

Notice is hereby given that an Extra-Ordinary General Meeting of the members of SEZAL GLASS LTD. will be held at Sezal Encasa, 173/174, Near Seasons Hotel, S. V. Road, Kandivali (West), Mumbai - 400 067 on March 08, 2011, Tuesday at 11.00 AM to transact the following special business;

To consider, and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the existing Guidelines for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (hereinafter referred to as "the Guidelines") and other applicable guidelines / regulations issued by the Securities and Exchange Board of India ("SEBI") and subject to all necessary approvals, consents, permissions and /or sanctions of the Government of India and any other statutory or regulatory authorities and other applicable laws, and the provisions in the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall include any Committee constituted for the time being, thereof) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the consent and approval of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to offer, issue and allot on a preferential basis up to 2,00,00,000 (two crores) equity shares of the face value Re. 1/- each for cash at a price of Rs. 9/- per share (including a premium of Rs. 8/- per share) aggregating to Rs. 18,00,00,000/- (Rupees eighteen crores) (the "Equity Shares"), being the price which is in accordance with the Guidelines, to Brand Equity Treaties Limited.

"RESOLVED FURTHER THAT the Equity Shares shall rank *pari passu* in all respects with the existing equity shares of the Company, including entitlement to dividend;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the issue and allotment of the Equity Shares, including reduction of the size of the issue, as it may deem expedient;

"RESOLVED FURTHER THAT the "Relevant Date" for the preferential issue, in relation to the Equity Shares, for the purpose of determining the issue price under the Guidelines is 06/02/2011;

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient including in relation to the issue or allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, utilization of the issue proceeds, sign all documents and undertakings as may be required and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any officer or officers of the company to give effect to this resolution."

Notes:

1. The Explanatory Statement as required under Section 173 (2) of the Companies Act, 1956, is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A BLANK PROXY FORM IS ENCLOSED. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 201/202, ABHILASHA, 2ND FLOOR, S. V. ROAD, KANDIVALI(WEST), MUMBAI- 400 067, AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
3. The Memorandum of Association & Articles of Association of the Company and other documents referred to in the proposed resolution and in the Explanatory Statement are open for inspection at the Registered Office of the Company on any working day except Public Holidays, Saturdays and Sundays between 3.00 p.m. and 5.00 p.m. up to the date of the Extra-Ordinary General Meeting and will also be placed before the Extra-Ordinary General Meeting.
4. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID. No. and in case of physical shares, to the Share Transfer Agents quoting their Folio Numbers.
5. Members / Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.

Place: Mumbai
Date : 10th February, 2011

By Order of the Board of Directors

Sd/-
Ashwin S. Shetty
G.M. Compliance, Company Secretary

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956)**

The following disclosure for the preferential issue of Equity Shares is made in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(i) OBJECTS OF THE ISSUE:

In order to generate medium to long term resources for implementing the future growth plans of the Company, it is proposed to issue equity shares on a preferential allotment basis. The proceeds of the proposed preferential allotment of Equity Shares will be used for brand building exercise over a period of next 3 to 4 years and for such other general corporate purposes may be decided by the Board from time to time.

(ii) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

None of the Directors / Promoters / Key Management Personnel intends to subscribe to this offer.

(iii) SHAREHOLDING PATTERN BEFORE AND AFTER THE OFFER:

Category of shareholder	Before Offer		After Offer	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter Group				
Indian Promoters	145560170	50.54	145560170	47.26
Person acting in Concert	12255000	4.26	12255000	3.98
Total Promoters Holding	157815170	54.80	157815170	51.24
Public Shareholding				
Domestic	-	-	-	-
Mutual Funds / UTI	-	-	-	-
Financial Institutions/Banks	-	-	-	-
Insurance Companies	-	-	-	-
Trusts	4320	0.00	4320	0.00
Bodies Corporate	30171814	10.48	50171814	16.29
Individuals	99566846	34.57	99566846	32.33
Sub total	129742980	45.05	149742980	48.62
Foreign				
Foreign Institutional Investor	95950	0.03	95950	0.03
Foreign Bank	-	-	-	-
Corporate Bodies - OCBs	-	-	-	-
Other Foreign Bodies	-	-	-	-
NRIs	345900	0.12	345900	0.11
Sub total	441850	0.15	441850	0.14
Total Public Shareholding	130184830	45.20	150184830	48.76
Grand Total	288000000	100.00	308000000	100.00

(iv) PROPOSED TIME WITHIN WHICH ALLOTMENT WILL BE COMPLETED

The Company will complete the allotment of shares within a period of 15 days from the date of passing of the special resolution by the shareholders or where the allotment on preferential basis requires any approval by any regulatory authority or Central Government, the allotment of shares will be completed within 15 days from the date of such approval.

(v) CERTIFICATE FROM AUDITORS:

The certificate issued by M/s. S. S. Puranik and Associates, Chartered Accountants, the Auditor's Certificate to the effect that the preferential issue of equity shares is made in accordance with the Guidelines for Preferential Issue of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, shall also be laid before the meeting convened to consider the proposed issue.

(vi) DETAILS OF PROPOSED ALLOTTEE AND THE ISSUE:

Name of the Proposed Allottee	No. of Equity Shares proposed to be allotted	% of Post Issue Capital
Brand Equity Treaties Limited	2,00,00,000	6.49

Section 81 of the Companies Act, 1956 provides, inter alia, that whenever it is proposed to issue further shares, such shares shall be offered to the existing shareholders of the Company in the manner laid down in the said Section, unless shareholders decide otherwise in the general meeting by way of a Special Resolution.

The Guidelines require that when a listed company proposes to make a preferential allotment of equity shares, the notice of the meeting, including the explanatory statement, must make the disclosures mentioned above.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81 (1A) and other applicable provisions of the Companies Act, 1956, Chapter VII of the Guidelines and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Company's shares are listed.

The Members are, therefore, requested to accord their approval authorizing the Board to go for the proposed preferential issue as set out in the special resolution of the notice.

None of the directors are, in any way, concerned or interested in this resolution.

Place: Mumbai
Date : 10th February, 2011

By Order of the Board of Directors

Sd/-
Ashwin S. Shetty
G.M. Compliance, Company Secretary