

**SEZALTM
GLASS**
THE SIXTH ELEMENT

SEZAL GLASS LTD.
(Formerly known as Sejal Architectural Glass Ltd.)
Corporate Off.: 173 /174, S.V.Road,
Kandivali (W), Mumbai-400 067. India.
Tel. : +91 - 22 - 2866 5100 Fax : + 91 - 22 - 2866 5102
E-mail info@sezalglass.com Website : www.sezalglass.com

November 14, 2013

Ref: SEZAL/Compliance/13-14/293

General Manager BSE Limited (Corporate Relation Department) Floor 25, P J Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited (Listing Department) Exchange Plaza ✓ Bandra Kurla Complex Bandra (East) Mumbai - 400 051
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Sub. : Outcome of the Board Meeting held on November 14, 2013.

Dear Sir,

Kindly note that the Board of Directors at their meeting held as aforesaid have inter alia approved the following items of business:

1. Appointment of Ms. Sonali Tiple as the Additional Director (Independent) of the Company.
2. Unaudited Financial Results of the Company together with Limited Review Report for the quarter ended September 30, 2013. (Copy enclosed herewith)
3. Resignation of Ms. Parul Mehta, Independent Director of the Company.
4. Change of Name of the Company from "Sezal Glass Ltd." to "Sejal Glass Ltd."

Kindly take note of the same.

Thanking you,

Yours faithfully,
For Sezal Glass Ltd.

Ashwin S. Shetty

G. M. Compliance, Company Secretary



Encl. : As Above

SEZAL GLASS LTD
201/202, Abhilasha, 2nd Floor, S.V.Road, Kandivali (West), Mumbai- 400067

Statement of Unaudited Financial Results for the Quarter ended on 30th September, 2013

Rs in Lakh

Part I							
Sr No	Particulars	Quarter Ended			Half year Ended		Year Ended
		30/09/2013 (un audited)	30/06/2013 (un audited)	30/09/2012 (un audited)	30/09/2013 (un audited)	30/09/2012 (un audited)	31/03/2013 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	3,748.75	950.45	960.94	4,699.20	1,865.72	6,267.74
	b) Other Operating Income	20.68	20.86	112.90	41.54	127.75	97.61
	Total Income from operations	3,769.43	971.31	1,073.84	4,740.74	1,993.47	6,365.35
2	Expenses						
	a) Cost of materials consumed	361.56	583.47	510.26	945.03	984.88	2,085.36
	b) Purchase of stock-in-trade	2,956.27	153.23	143.78	3,109.50	318.74	2,724.92
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	91.38	(2.03)	(2.34)	89.35	30.46	93.67
	d) Employee benefits expenses	149.04	148.62	206.30	297.66	348.84	596.21
	e) Depreciation and amortization expense	60.54	61.68	61.71	122.22	120.80	244.44
	f) Other Expenditure	127.08	122.74	145.76	249.82	355.30	817.76
	Total expenses	3,745.87	1,067.71	1,065.47	4,813.58	2,159.02	6,562.36
3	Profit/(Loss) from operations before other income, finance cost and exceptional item (1-2)	23.56	(96.40)	8.37	(72.84)	(165.55)	(197.01)
4	Other Income						
	a) Current Period	227.29	241.72	140.67	469.01	277.03	1,062.47
	b) Prior period (Net)	(10.54)	(10.68)	-	(21.22)		70.16
	Total Other Income	216.75	231.04	140.67	447.79	277.03	1,132.63
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	240.31	134.64	149.04	374.95	111.48	935.62
6	Finance cost	192.15	181.86	175.55	374.01	356.38	810.50
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	48.16	(47.22)	(26.51)	0.94	(244.90)	125.12
8	Exceptional item	-	-	-	-	(1,119.59)	(1,022.68)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	48.16	(47.22)	(26.51)	0.94	(1,364.49)	(897.56)
10	Tax expenses						
	-Current years Tax	-	-	-	-	-	(9.08)
	-Deferred Tax	-	-	-	-	-	(693.34)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	48.16	(47.22)	(26.51)	0.94	(1,364.49)	(1,599.98)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period(11-12)	48.16	(47.22)	(26.51)	0.94	(1,364.49)	(1,599.98)
14	Paid -up Equity share capital (Face Value Rs 10/- per share since November 2011)	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00
15	Reserves (excluding Revaluation Reserve)	9,465.50	9,417.33	9,796.75	9,465.50	9,796.75	9,464.56
16.i	Earnings per share (Continuing operations)						
	Not annualised						
	a) Basic	0.14	(0.14)	(0.08)	0.003	(4.07)	(4.77)
	b)Dilluted	0.14	(0.14)	(0.08)	0.003	(4.07)	(4.77)
16.ii	Earnings per share (Total operations)						
	Not annualised						
	a) Basic	0.14	(0.14)	(0.08)	0.003	(4.07)	(4.77)
	b) Dilluted	0.14	(0.14)	(0.08)	0.003	(4.07)	(4.77)



Part II		Rs in Lakh					
		Select information for the Quarter ended 30/09/2013					
Sr No	Particulars	Quarter Ended			Half year Ended		Year ended
		30/09/2013 (un audited)	30/06/2013 (un audited)	30/09/2012 (un audited)	30/09/2013 (un audited)	30/09/2012 (un audited)	31/03/2013 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1,62,89,904.00	1,62,89,904	1,62,89,101	1,62,89,904.00	1,62,89,101	1,62,89,904
	- Percentage of shareholding	48.55	48.55	48.55	48.55	48.55	48.55
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	45,50,000.00	45,50,000	45,50,000	45,50,000.00	45,50,000	45,50,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.36	26.36	26.36	26.36	26.36	26.36
	- Percentage of shares (as a % of the total share capital of company)	13.56	13.56	13.56	13.56	13.56	13.56
	b) Non- encumbered						
	- Number of shares	1,27,10,096.00	1,27,10,096	1,27,10,899	1,27,10,096.00	1,27,10,899	1,27,10,096
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.64	73.63	73.64	73.64	73.64	73.63
	- Percentage of shares (as a % of the total share capital of company)	37.89	37.89	37.89	37.89	37.89	37.89
	Particulars	30-09-13					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	-					
	Disposed of during the quarter	-					
	Remaining unresolved at the end of the quarter	NIL					

Notes

- The above unaudited financial results were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held today and limited review of the same has been carried out by the statutory Auditors of the Company.
- Provision for Income tax, Deferred tax under AS 22 and provision for Employee benefit plans as required under AS 15 would be computed and considered at the year end.
- Previous year/periods figures have been regrouped/rearranged wherever necessary.
- The Company has entered into an agreement for sale of Three Floors of its Sezal Encasa Building and has also received more than 90% of the sales consideration. However, pending handing over of legal possession of the premises, the sale of property is not recognised in the books of Accounts and impact of the same is not considered in the September 2013 Quarterly results.

		Rs in Lakh				
Particulars		Quarter ended			Half year Ended	
		30/09/2013 (un audited)	30/06/2013 (un audited)	30/09/2012 (un audited)	30/09/2013 (un audited)	30/09/2012 (un audited)
Income from continuing operations		3,769.43	971.31	1,073.84	4,740.74	1,993.47
Income from Discontinued operation		-	-	-	-	-
Total Income from Operations		3,769.43	971.31	1,073.84	4,740.74	1,993.47
Profit / (Loss) from continuing operations before tax		48.16	(47.22)	(26.51)	0.94	(1,364.49)
Profit / (Loss) from Discontinued operation before tax		-	-	-	-	-
Total profit/(Loss) from ordinary activites operation before tax		48.16	(47.22)	(26.51)	0.94	(1,364.49)
Net Profit / (Loss) from continuing operations		48.16	(47.22)	(26.51)	0.94	(1,364.49)
Net Profit / (Loss) from Discontinued operation		-	-	-	-	-
Total Net Profit/(Loss) from ordinary activites operation		48.16	(47.22)	(26.51)	0.94	(1,364.49)

Place : Mumbai

Date : 14th November, 2013

for and on behalf of Board of Directors of
Sezal Glass Ltd

Militesh K. Gada
Director



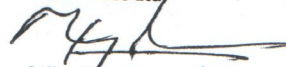
SEZAL GLASS LTD
201/202, Abhilasha, 2nd Floor, S.V.Road , Kandivali (west) , Mumbai- 400067

Segment -wise Revenue, Results for the Quarter ended 30th September,2013 and Capital Employed as on that date

Sr No	Particulars	Quarter ended			Half year Ended		Rs in Lakh
		30/09/2013 (un audited)	30/06/2013 (un audited)	30/09/2012 (un audited)	30/09/2013 (un audited)	30/09/2012 (un audited)	Year ended 31/03/2013 (Audited)
2	Segment Revenue :						
	a)Processing Division	494.39	792.36	885.83	1,286.75	1,594.72	3,396.06
	b)Retail Trading Division	3,275.04	178.95	188.01	3,453.99	398.75	2,969.29
	Total	3,769.43	971.31	1,073.84	4,740.74	1,993.47	6,365.35
	Less: Inter Segment Revenue						
	Net Sales/Income from operations	3,769.43	971.31	1,073.84	4,740.74	1,993.47	6,365.35
	Segment Results						
	Profit before tax and interest from each segment						
	a)Processing Division	39.16	143.96	154.55	183.12	110.79	879.93
	b)Retail Trading Division	201.14	(9.31)	(5.51)	191.83	0.69	55.69
	Total	240.30	134.65	149.04	374.95	111.48	935.62
	Less						
	i) Interest	192.15	181.86	175.55	374.01	356.38	810.50
	ii) Other Un-allocable expenditure net off un-allocable income						
	Total Profit Before Tax	48.15	(47.21)	(26.51)	0.94	1,119.59	1,022.68
3	Capital Employed (Excluding Revaluation Reserve)	48.15	(47.21)	(26.51)	0.94	(1,364.49)	(897.56)
	a)Processing Division	17,971.80	17,826.65	19,520.81	17,971.80	19,520.81	17,789.54
	b)Retail Trading Division	1,260.77	1,320.87	4,393.14	1,260.77	4,393.14	1,600.86
	Total	19,232.57	19,147.52	23,913.95	19,232.57	23,913.95	19,390.40

Place : Mumbai
Date : 14 November,2013.

For and on behalf of the Board of Directors of
Sezal Glass Ltd


Militesh K. Gada
Director



SEZAL GLASS LIMITED

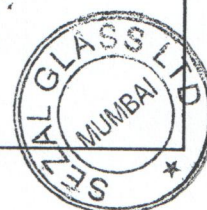
STATEMENT OF ASSETS AND LIABILITIES

Rs . In lacs

201/202, Abhilasha, 2nd Floor, S.V.Road , Kandivali (west), Mumbai- 400067

Sr No.	Particulars	Unaudited 30-09-2013	Audited 31-03-2013
		(Rs)	(Rs)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,355.00	3,355.00
	(b) Reserves and surplus	13,783.90	13,806.37
	Sub-total-Shareholders' funds	17,138.90	17,161.37
2	Non-current liabilities		
	(a) Long-term borrowings	1,737.58	2,384.55
	(b) Long-term provisions	35.28	35.28
	Sub-total-Non-current Liabilities	1,772.86	2,419.83
3	Current liabilities		
	(a) Short-term borrowings	3,387.48	3,327.84
	(b) Trade payables	5,427.43	2,957.88
	(c) Other current liabilities	3,784.92	3,312.52
	(d) Short-term provisions	25.56	22.49
	Sub-total-current Liabilities	12,625.39	9,620.73
	TOTAL-EQUITY AND LIABILITIES	31,537.15	29,201.93
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	7,882.07	8,048.57
	(ii) Capital work-in-progress	1,109.87	1,106.74
	(b) Non-current investments	436.49	431.49
	(c) Deferred tax assets (net)	2,242.01	2,242.01
	(d) Long-term loans and advances	6,488.06	6,022.90
	(e) Other non-current assets	1,680.07	2,219.15
	Sub-total-Non-Current Assets	19,838.57	20,070.86
2	Current assets		
	(a) Inventories	1,439.84	1,678.76
	(b) Trade receivables	6,559.72	3,523.09
	(c) Cash and Bank balances	106.97	154.32
	(d) Short-term loans and advances	870.82	1,041.45
	(e) Other current assets	2,721.23	2,733.45
	Sub-total-Current Assets	11,698.58	9,131.07
	TOTAL-ASSETS	31,537.15	29,201.93

For and on behalf of the Board of Directors
SEZAL GLASS LTD

 Mitesh K. Gada
 Director
Place : Mumbai
Date : 14th Nov, 2013



S S PURANIK & ASSOCIATES

CHARTERED ACCOUNTANTS

R/10, SICKA NAGAR

V P ROAD, GIRGAUM, MUMBAI 400 004

Tel No: 29272090

email : sspuranik@sspassociates.com

LIMITED REVIEW REPORT

November 14, 2013

The Board of Directors
Sezal Glass Ltd
201/202, Abhilasha, S.V.Road,
Kandivali (West)
Mumbai – 400067

We have reviewed the accompanying statement of unaudited financial results of Sezal Glass Ltd for the quarter ended 30th September, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, and as per our observations given in Annexure, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S PURANIK & ASSOCIATES

Chartered Accountants

FRN 127731 (W)

M. M. Nadkarni

Mitesh M Nadkarni

Partner

M. Ship no. 120968



November 14, 2013

ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF SEZAL GLASS LTD FOR THE QUARTER ENDED SEPTEMBER 30, 2013.

1. Adjustments arising from the provisions of Accounting Standard 11 – The effects of changes in Foreign Currency Rates (Revised 2003) have not been done for the purpose of this Report. With regard to Accounting Standard 15 Revised (AS 15 – Revised) – Employee Benefits, provision for retirement benefits has not been made. We are informed that the requisite provision shall be made as per the actuarial valuation report for the purpose of annual accounts only.
2. Provision for deferred taxes as per Accounting Standard 22 (AS 22 – Deferred Taxes) has not been made during the current period.
3. Balances in the ledgers of Sundry Debtors, Sundry Creditors, Loans and advances and amount due from Saint Gobain Glass India Limited towards erstwhile sale of Float Glass Plant of the Company are subject to confirmation and reconciliation. The Company is in arrears of the statutory liabilities like Income Tax TDS, Provident fund, Excise duty, Service Tax, Central Sales tax, Profession tax. The matured Fixed Deposits and interest on fixed deposits for the quarter under review are unpaid as of date.
4. Inventory as at September 30, 2013 has been valued by the management and accepted by us for the purpose of Limited Review.
5. The Company has entered into an agreement for sale of Three Floors of its Sezal Encasa Building and has also received in full the sales consideration. However, pending handing over of legal possession of the premises, the sale of property is not recognised in the attached statements. Accordingly, depreciation on Sezal Encasa building, including the above floors is charged off in the books of account of the company.

For S S PURANIK & ASSOCIATES
Chartered Accountants
FRN 127731 W



Mitesh M Nadkarni
Partner
M. Ship No. 120968

