



SEZAL GLASS LTD.

(Formerly known as Sejal Architectural Glass Ltd.)

Corporate Office : 173 / 174, S.V. Road,
Kandivali (West), Mumbai - 400 067, India.
Tel. : +91- 22 - 2866 5100 / Fax : +91 - 22 - 2866 5102,
E-mail: info@sezalglass.com Website : www.sezalglass.com

February 14, 2014

Ref: SEZAL/Compliance/13-14/340

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 February 14, 2014.

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 Mr. Praful Nissar as the Independent Director of the Company.
2. Unaudited Financial Results of the Company together with Limited Review Report for the quarter ended December 31, 2013. (Copy enclosed herewith)
3. Resignation of Ms. Sonali Tipre, Independent Director of the Company.

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

Rs in Lakh

Statement of Unaudited Stand alone Financial Results for the Quarter ended on 31st December, 2013

Sr No	Particulars	Quarter Ended			Period ended		Year Ended
		31/12/2013 (un audited)	30/09/2013 (un audited)	31/12/2012 (un audited)	31/12/2013 (un audited)	31/12/2012 (un audited)	31/03/2013 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	5,243.42	3,748.75	1,186.63	9,942.62	3,052.35	6,267.74
	b) Other Operating Income	67.88	20.68	110.70	109.42	238.45	97.61
	Total Income from operations	5,311.30	3,769.43	1,297.33	10,052.04	3,290.80	6,365.35
2	Expenses						
	a) Cost of materials consumed	191.71	361.56	552.36	1,136.74	1,537.24	2,085.36
	b) Purchase of stock-in-trade	4,813.15	2,956.27	437.37	7,922.65	756.11	2,724.92
	c) Changes in inventories of	-	-	-	-	-	-
	finished goods, work-in-progress and stock-in-trade	10.76	91.38	56.66	100.11	87.12	93.67
	d) Employee benefits expenses	133.01	149.04	162.63	430.67	511.47	596.21
	e) Depreciation and amortization expense	59.31	60.54	62.67	181.53	183.47	244.44
	f) Other Expenditure	66.39	127.08	186.20	316.21	541.50	817.76
	Total expenses	5,274.33	3,745.87	1,457.89	10,087.91	3,616.91	6,562.36
3	Profit/(Loss) from operations before other income, finance cost and exceptional item (1-2)	36.97	23.56	(160.56)	(35.87)	(326.11)	(197.01)
4	Other Income						
	a) Current Period	223.44	227.29	262.31	692.45	539.34	1,062.47
	b) Prior period (Net)	-	(10.54)	109.14	(21.22)	108.94	70.16
	Total Other Income	223.44	216.75	371.45	671.23	648.28	1,132.63
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	260.41	240.31	210.89	635.36	322.17	935.62
6	Finance cost	173.07	192.15	185.28	547.08	541.66	810.50
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	87.34	48.16	25.61	88.28	(219.49)	125.12
8	Exceptional item (Ref.Note 2 below)	(306.94)	-	-	(306.94)	(1,119.39)	(1,022.68)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(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)	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(1,599.98)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period(11-12)	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(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)	9,245.89	9,465.50	9,822.35	9,288.97	9,822.35	9,464.56
16.i	Earnings per share (Continuing operations)						
	Not annualised						
	a) Basic	(0.65)	0.14	0.08	(0.65)	(3.99)	(4.77)
	b)Dilluted	(0.65)	0.14	0.08	(0.65)	(3.99)	(4.77)
16.ii	Earnings per share (Total operations)						
	Not annualised						
	a) Basic	(0.65)	0.14	0.08	(0.65)	(3.99)	(4.77)
	b) Dilluted	(0.65)	0.14	0.08	(0.65)	(3.99)	(4.77)



Part II							Rs in Lakh
Select information for the Quarter ended 31/12/2013							
Sr No	Particulars	Quarter Ended			Period ended		Year ended
		31/12/2013 (un audited)	30/09/2013 (un audited)	31/12/2012 (un audited)	31/12/2013 (un audited)	31/12/2012 (un audited)	31/03/2013 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	16,289,904	16,289,904	16,289,101	16,289,904	16,289,101	16,289,904
	- 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	4,550,000	4,550,000	4,550,000	4,550,000	4,550,000	4,550,000
	- 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	12,710,096	12,710,096	12,710,899	12,710,096	12,710,899	12,710,096
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.63	73.63	73.63	73.63	73.63	73.63
	- Percentage of shares (as a % of the total share capital of company)	37.88	37.89	37.89	37.88	37.89	37.89
	Particulars	31/12/2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	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.
- Exceptional item refers to Loss on sale of securities.
- 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.

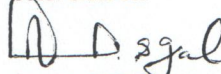
Particulars	Quarter Ended			Period ended		Year ended
	31/12/2013 (un audited)	30/09/2013 (un audited)	31/12/2012 (un audited)	31/12/2013 (un audited)	31/12/2012 (un audited)	31/03/2013 (Audited)
Income from continuing operations	5,311.30	3,769.43	1,297.33	10,052.04	3,290.80	6,365.35
Income from Discontinued operation	-	-	-	-	-	-
Total Income from Operations	5,311.30	3,769.43	1,297.33	10,052.04	3,290.80	6,365.35
Profit / (Loss) from continuing operations before tax	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(897.56)
Profit / (Loss) from Discontinued operation before tax	-	-	-	-	-	-
Total profit/(Loss) from ordinary activites operation before tax	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(897.56)
Net Profit / (Loss) from continuing operations	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(1,599.98)
Net Profit / (Loss) from Discontinued operation	-	-	-	-	-	-
Total Net Profit/(Loss) from ordinary activites operation	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(1,599.98)

Place : Mumbai

Date : 14th February, 2014

for and on behalf of Board of Directors of

Sezal Glass Ltd



Amrrut .S. Gada

Chairman & Managing Director



SEZAL GLASS LTD

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

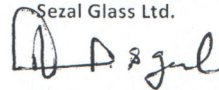
Segment -wise Revenue,Results for the Quarter ended 31st December,2013 and Capital Employed as on that date							
Sr No	Particulars	Quarter Ended			Period ended*		Rs in Lakh
		31/12/2013 (un audited)	30/09/2013 (un audited)	31/12/2012 (un audited)	31/12/2013 (un audited)	31/12/2012 (un audited)	Year ended 31/03/2013 (Audited)
1	Segment Revenue :						
	a)Processing Division	277.35	494.39	837.47	1,564.10	2,432.19	3,396.06
	b)Retail Trading Division	5,033.95	3,275.04	459.86	8,487.94	858.61	2,969.29
	Total	5,311.30	3,769.43	1,297.33	10,052.04	3,290.80	6,365.35
	Less: Inter Segment Revenue						
	Net Sales/Income from operations	5,311.30	3,769.43	1,297.33	10,052.04	3,290.80	6,365.35
2	Segment Results						
	Profit before tax and interest from each segment						
	a)Processing Division	72.75	39.17	199.82	255.87	310.61	879.93
	b)Retail Trading Division	187.66	201.14	11.07	379.49	11.56	55.69
	Total	260.41	240.31	210.89	635.36	322.17	935.62
	Less						
	i) Interest	173.07	192.15	185.28	547.08	541.66	810.50
	ii) Other Un-allocable expenditure net off un-allocable income	(306.94)			(306.94)	1,119.39	1,022.68
	Total Profit Before Tax	(219.60)	48.16	25.61	(218.66)	(1,338.88)	(897.56)
3	Capital Employed (Excluding Revaluation Reserve)						
	a)Processing Division	18,063.36	17,963.81	19,567.23	18,063.36	19,567.23	17,789.54
	b)Retail Trading Division	1,197.81	1,268.77	4,395.99	1,197.81	4,395.99	1,600.86
	Un-allocated						
	Total	19,261.17	19,232.58	23,963.22	19,261.17	23,963.22	19,390.40

Place : Mumbai

Date : 14th February,2014

For and on behalf of the Board of Directors of

Sezal Glass Ltd.



Amrrut .S. Gada

Chairman & Managing Director





S S PURANIK & ASSOCIATES

CHARTERED ACCOUNTANTS

R/10, SICKA NAGAR

V P ROAD, GIRGAUM, MUMBAI 400004.

Tel No: 26865387/29272090

Website : www.sspasociates.com

LIMITED REVIEW REPORT

February 14, 2014

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

We have reviewed the accompanying statement of unaudited financial results of Sezal Glass Limited for the quarter ended 31st December, 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.

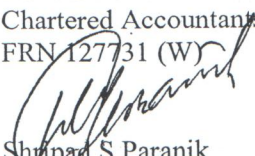
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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)


Shipan S Paranjpe

Partner

M. Ship no. 030670

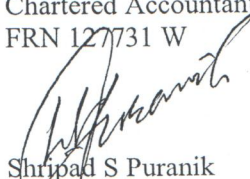


February 14, 2014

ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF SEZAL GLASS LIMITED FOR THE QUARTER ENDED DECEMBER 31, 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, particularly debit balances of suppliers 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 statutory liabilities like Income tax (TDS), Provident Fund, Excise Duty, Service Tax, Central sales tax, Profession tax.
4. Inventory as at December 31, 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 substantial part of the sales consideration.

For S S PURANIK & ASSOCIATES
Chartered Accountants
FRN 127731 W


Shripad S Puranik
Partner
M. Ship No. 030670

