

Ref: SGL/Compliance/2024-25/14

April 20, 2024

Listing / Compliance Department

BSE Limited

Floor 25, P J Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code : 532993

Listing/Compliance Department

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

Symbol: SEJALLTD

Subject : Intimation

Reference: Regulations 30 of SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has received orders from Income Tax Authorities raising demand for the period prior to the Hon'ble NCLT Order dated March 26, 2021 (Pre-CIRP period) approving the Resolution Plan submitted by the Successful Resolution Applicants. The details of the demands are given herein below.

The Company is contemplating taking necessary steps with the appropriate authorities against the said orders and demands within the prescribed timelines. There is no material impact on financials, operations or other activities of the Company due to the abovementioned orders as all the orders and demands are pertaining to the Pre-CIRP period and stands extinguished.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are attached as **Annexure 'A'**.

This is for your information and record.

Yours faithfully,

For Sejal Glass Limited

Ashwin S. Shetty.

V.P. - Operations & Company Secretary-Compliance Officer

Encl : As above

Annexure 'A'

Disclosure as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any
1.	Income Tax department has raised a Penalty demand under u/s 271(1)(C) pertaining to AY 2012-13, for an amount of Rs. 38.82 crores on account of the Company furnishing inaccurate particulars of income by wrongly claiming Long Term Capital Gain as Short Term Capital Gain and also by claiming wrong set-off of unabsorbed depreciation against the Short Term Capital Gain.	<p>NIL.</p> <p>The Company was admitted to undergo corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016 on February 12, 2019, the National Company Law Tribunal on March 26, 2021 (Order date) approved the Resolution Plan submitted by the Successful Resolution Applicant/s.</p> <p>Consequent upon the approval of the Resolution Plan by the Hon'ble NCLT Tribunal u/s 31(1) of Insolvency and Bankruptcy Code 2016 all the claims not forming part of the Resolution Plan stand extinguished. The claim raised by the Income Tax department pertains to pre-cirp period and hence stands extinguished.</p> <p>The Company is in the process of approaching the appropriate authorities for relief against the said order and in view of the above explanation the Company strongly opines that it has a strong case to defend the demand raised and the Company is hopeful that the demand will be set aside.</p> <p>Due to this, there is no impact on financial, operations or other activities of the Bank.</p>	Rs. 38.52 Crore
2.	Income Tax department has raised a demand under u/s 147 rw 144B pertaining to AY 2018-19, for an amount of Rs. 1.57 crore on account of the addition of unexplained Credit of an amount of Rs. 14,47,773/-.	<p>NIL.</p> <p>The Company was admitted to undergo corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016 on February 12, 2019, the National Company Law Tribunal on March 26, 2021 (Order date) approved the Resolution Plan submitted by the Successful</p>	Rs. 1.57 Crore

		<p>Resolution Applicant/s.</p> <p>Consequent upon the approval of the Resolution Plan by the Hon'ble NCLT Tribunal u/s 31(1) of Insolvency and Bankruptcy Code 2016 all the claims not forming part of the Resolution Plan stand extinguished. The claim raised by the Income Tax department pertains to pre-cirp period and hence stands extinguished.</p> <p>The Company is in the process of approaching the appropriate authorities for relief against the said order and in view of the above explanation the Company strongly opines that it has a strong case to defend the demand raised and the Company is hopeful that the demand will be set aside.</p> <p>Due to this, there is no impact on financial, operations or other activities of the Bank.</p>	
3.	Income Tax department has raised a demand under u/s 147 rw 144B pertaining to AY 2019-20, for an amount of Rs. NIL on account of the addition of unexplained Credit of an amount of Rs. 22,31,015/-.	<p>NIL.</p> <p>The Company was admitted to undergo corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016 on February 12, 2019, the National Company Law Tribunal on March 26, 2021 (Order date) approved the Resolution Plan submitted by the Successful Resolution Applicant/s.</p> <p>Consequent upon the approval of the Resolution Plan by the Hon'ble NCLT Tribunal u/s 31(1) of Insolvency and Bankruptcy Code 2016 all the claims not forming part of the Resolution Plan stand extinguished. The claim raised by the Income Tax department pertains to pre-cirp period and hence stands extinguished.</p> <p>Due to this, there is no impact on financial, operations or other activities of the Bank.</p>	NIL