

Ref: SGL/Compliance/2023-24/129

February 12, 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**

Dear Sir/Madam,

**Subject : Outcome of Board Meeting**

**Reference : Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, February 12, 2024, inter-alia considered and approved the Un-audited Financial Results for the quarter ended December 31, 2023.

The Un-audited Financial (Standalone & Consolidated) Results as adopted and approved by the Board of Directors along with Limited Review Reports issued by the Statutory Auditors of the Company are enclosed herewith.

The meeting of the Board of Directors commenced at 11.45 A.M and concluded at 4.30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,  
**For Sejal Glass Limited**

**Ashwin S. Shetty**  
**V.P. Operations & Company Secretary-Compliance Officer**  
Encl : As above

**Statement of Financial Results for the Quarter and Nine Month Ended 31st December 2023**

| (Rs in Lakhs except EPS) |  |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
|--------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No.                  | Particulars  | STANDAONE                 |                           |                           |                           |                           |                         | CONSOLIDATED              |                           |                           |                           |                           |                         |
|                          |  | For Quarter Ended         | For Quarter Ended         | For Quarter Ended         | For Nine Months Ended     | For Nine Months Ended     | For Year Ended          | For Quarter Ended         | For Quarter Ended         | For Quarter Ended         | For Nine Months Ended     | For Nine Months Ended     | For Year Ended          |
|                          |  | 31.12.2023<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.03.2023<br>(Audited) | 31.12.2023<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| 1                        | Income from Operations   |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
| a                        | Net Sales / Income from operations   | 1,560.11                  | 1,217.53                  | 1,166.91                  | 4,218.87                  | 3,421.68                  | 4,642.70                | 4,721.45                  | 3,966.05                  | 1,166.91                  | 11,403.64                 | 3,421.68                  | 4,642.70                |
| b                        | Other Income   | 37.26                     | 25.46                     | 0.58                      | 79.51                     | 13.43                     | 17.61                   | 17.56                     | 17.99                     | 0.58                      | 51.95                     | 13.43                     | 17.61                   |
|                          | <b>Total Income from Operations (Net) [a+b]</b>  | <b>1,597.37</b>           | <b>1,243.00</b>           | <b>1,167.49</b>           | <b>4,298.38</b>           | <b>3,435.11</b>           | <b>4,660.31</b>         | <b>4,739.00</b>           | <b>3,984.04</b>           | <b>1,167.49</b>           | <b>11,455.59</b>          | <b>3,435.11</b>           | <b>4,660.31</b>         |
| 2                        | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
| a)                       | Cost Of materials consumed   | 969.27                    | 858.43                    | 745.10                    | 2,750.24                  | 2,249.04                  | 3,071.56                | 2,903.37                  | 2,737.82                  | 745.10                    | 7,347.44                  | 2,249.04                  | 3,071.56                |
| b)                       | Purchases of Stock-in-Trade  | 1.98                      | -                         | 4.72                      | 1.98                      | 4.72                      | 4.71                    | 1.98                      | -                         | 4.72                      | 1.98                      | 4.72                      | 4.71                    |
| c)                       | (Increase)/Decrease in inventories of finished goods<br>work-in-progress and stock-in-trade          | 27.39                     | (98.71)                   | 2.97                      | -66.08                    | 2.90                      | (28.95)                 | 39.36                     | (138.00)                  | 2.97                      | (71.46)                   | 2.90                      | (28.95)                 |
| d)                       | Employee Benefit Expenses  | 163.91                    | 147.20                    | 120.38                    | 448.57                    | 359.06                    | 490.29                  | 536.20                    | 483.21                    | 120.38                    | 1,312.49                  | 359.06                    | 490.29                  |
| e)                       | Finance Cost   | 154.67                    | 141.38                    | 55.00                     | 402.15                    | 146.06                    | 230.50                  | 371.79                    | 328.61                    | 55.00                     | 888.56                    | 146.06                    | 230.50                  |
| f)                       | Depreciation and amortization expenses   | 23.76                     | 23.30                     | 20.00                     | 69.83                     | 68.19                     | 89.30                   | 155.41                    | 152.87                    | 20.00                     | 390.76                    | 68.19                     | 89.30                   |
| g)                       | Other Expenses   | 230.41                    | 187.99                    | 184.55                    | 651.30                    | 534.50                    | 754.65                  | 638.91                    | 342.05                    | 184.55                    | 1,318.70                  | 534.50                    | 739.23                  |
|                          | <b>Total Expenses</b>  | <b>1,571.39</b>           | <b>1,259.99</b>           | <b>1,132.72</b>           | <b>4,258.00</b>           | <b>3,364.47</b>           | <b>4,612.06</b>         | <b>4,647.02</b>           | <b>3,906.56</b>           | <b>1,132.72</b>           | <b>11,188.48</b>          | <b>3,364.47</b>           | <b>4,596.64</b>         |
| 3                        | Profit/ (Loss) from operations before exceptional items<br>and share of profit from Associates [1-2] | 25.97                     | (16.60)                   | 34.77                     | 40.38                     | 70.64                     | 48.25                   | 91.98                     | 77.48                     | 34.77                     | 267.11                    | 70.64                     | 63.67                   |
| 4                        | Share of Profit/(Loss) of Associates   | -                         | -                         | -                         | -                         | -                         | -                       | 9.52                      | 31.81                     | 3.97                      | 34.18                     | 3.97                      | (88.99)                 |
| 5                        | Profit/ (Loss) from operations before exceptional items  | 25.97                     | (16.60)                   | 34.77                     | 40.38                     | 70.64                     | 48.25                   | 101.51                    | 109.29                    | 38.74                     | 301.29                    | 74.61                     | (25.32)                 |
| 6                        | Exceptional Items (Gain/(Loss))  | -                         | -                         | -                         | -                         | -92.57                    | (92.57)                 | -                         | -                         | -                         | -                         | (92.57)                   | (92.57)                 |
| 7                        | Profit/ (Loss) from ordinary activities before tax [5-6]   | 25.97                     | (16.60)                   | 34.77                     | 40.38                     | (21.93)                   | (44.32)                 | 101.51                    | 109.29                    | 38.74                     | 301.29                    | (17.96)                   | (117.89)                |
| 8                        | <b>Tax Expenses</b>  |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
| 1.                       | Current tax  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| 2.                       | Deferred Tax Expense   | -                         | -                         | -                         | -                         | -                         | (903.00)                | -                         | -                         | -                         | -                         | -                         | (903.00)                |
| 9                        | Profit / (Loss) for the period from Ordinary Activities from<br>continuing operations [7-8]          | 25.97                     | (16.60)                   | 34.77                     | 40.38                     | (21.93)                   | 858.68                  | 101.51                    | 109.29                    | 38.74                     | 301.29                    | (17.96)                   | 785.11                  |
| 10                       | Profit / (Loss) for the period from discontinued operations  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| 11                       | Tax Expenses on Discontinued Operations  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| 12                       | Profit / (Loss) from Discontinued Operations after tax   | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| 13                       | Profit / (Loss) for the period from continuing and<br>discontinued operation [9+12]                  | 25.97                     | (16.60)                   | 34.77                     | 40.38                     | (21.93)                   | 858.68                  | 101.51                    | 109.29                    | 38.74                     | 301.29                    | (17.96)                   | 785.11                  |
| 14                       | Extra Ordinary Items (Net of Tax & Expense)  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| 15                       | <b>Net Profit / (Loss) for the period [13+14]</b>  | <b>25.97</b>              | <b>(16.60)</b>            | <b>34.77</b>              | <b>40.38</b>              | <b>(21.93)</b>            | <b>858.68</b>           | <b>101.51</b>             | <b>109.29</b>             | <b>38.74</b>              | <b>301.29</b>             | <b>(17.96)</b>            | <b>785.11</b>           |
| 16                       | <b>Other Comprehensive Income</b>  |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
| A (i)                    | Items that will not be reclassified to Profit or loss  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| (ii)                     | Income tax relating to items that will not be<br>reclassified to Profit or loss                      | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| (iii)                    | Foreign Currency Translation Reserves  | -                         | -                         | -                         | -                         | -                         | (4.99)                  | (30.42)                   | -                         | (35.41)                   | -                         | -                         | -                       |
| B (i)                    | Items that will be reclassified to Profit or loss  | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
| (ii)                     | Income tax relating to items that will be reclassified<br>to Profit or loss                          | -                         | -                         | -                         | -                         | -                         | -                       | -                         | -                         | -                         | -                         | -                         | -                       |
|                          | <b>Total Other Comprehensive Income</b>  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>(4.99)</b>           | <b>(30.42)</b>            | <b>-</b>                  | <b>(35.41)</b>            | <b>-</b>                  | <b>-</b>                  | <b>-</b>                |
| 17                       | <b>Total Comprehensive Income for the Period [15+16]</b>   | <b>25.97</b>              | <b>(16.60)</b>            | <b>34.77</b>              | <b>40.38</b>              | <b>(21.93)</b>            | <b>858.68</b>           | <b>96.52</b>              | <b>78.87</b>              | <b>38.74</b>              | <b>265.88</b>             | <b>(17.96)</b>            | <b>785.11</b>           |
| 18                       | <b>Net Profit / (Loss) Attributable to</b>   |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
|                          | Owners of the Company  |                           |                           |                           |                           |                           | 100.50                  | 108.21                    |                           | 298.31                    |                           |                           | 785.11                  |
|                          | Non Controlling Interest   |                           |                           |                           |                           |                           | 1.00                    | 1.08                      |                           | 2.98                      |                           |                           | -                       |
|                          | <b>Total Comprehensive Income Attributable to</b>  |                           |                           |                           |                           |                           |                         |                           |                           |                           |                           |                           |                         |
|                          | Owners of the Company  |                           |                           |                           |                           |                           | 95.56                   | 78.09                     |                           | 263.25                    |                           |                           | 785.11                  |
|                          | Non Controlling Interest   |                           |                           |                           |                           |                           | 0.96                    | 0.78                      |                           | 2.63                      |                           |                           | -                       |
| 19                       | <b>Paid-up Equity Share Capital (F.V. Rs. 10/- each)</b>   | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>         | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>           | <b>1,010.00</b>         |
| 20                       | Reserves Excluding Revaluation Reserve as per Balance<br>Sheet of Previous accounting year           |                           |                           |                           |                           |                           | (980.72)                |                           |                           |                           |                           |                           | (1,054.28)              |
| 21                       | <b>Basic Earnings Per Share From Continuing operations (EPS)</b>                                     | <b>0.26</b>               | <b>(0.16)</b>             | <b>0.34</b>               | <b>0.40</b>               | <b>(0.22)</b>             | <b>8.50</b>             | <b>1.00</b>               | <b>1.07</b>               | <b>0.38</b>               | <b>2.95</b>               | <b>(0.18)</b>             | <b>7.77</b>             |
| 22                       | <b>Diluted Earnings Per Share From Continuing operations<br/>(EPS)</b>                               | <b>0.26</b>               | <b>(0.16)</b>             | <b>0.34</b>               | <b>0.40</b>               | <b>(0.22)</b>             | <b>8.50</b>             | <b>1.00</b>               | <b>1.07</b>               | <b>0.38</b>               | <b>2.95</b>               | <b>(0.18)</b>             | <b>7.77</b>             |

*Jigga L. Savle*

**Notes:**

1. The Audit Committee has reviewed the above financial results for the quarter and nine months ended December 31, 2023, at its meeting held on Monday, February 12, 2024 and the Board of Directors of Sejal Glass Limited (“the Company”) have approved the same and its release at its meeting held on Monday, February 12, 2024.
2. The Statutory Auditors have carried out limited review on the above Unaudited Financial Results of the quarter and nine months ended December 31, 2023 and have expressed an unqualified review opinion.
3. Exceptional Loss for the year ended March 31, 2023 is in respect of loss on sale of non core assets as envisaged in Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench.
4. The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
5. Net Sales and Income from Operations as per secondary segment (Geographical) is as follows :

| Net Sales and Income from Operations : | STANDALONE        |                   |                   |                 |                 |                 | CONSOLIDATED    |                 |                 |                  |                 |                 |
|--|-------------------|-------------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|
|  | For Quarter Ended | For Quarter Ended | For Quarter Ended | For Nine Months | For Nine Months | For Year Ended  | For Quarter     | For Quarter     | For Quarter     | For Nine         | For Nine        | For Year Ended  |
|  | 31.12.2023        | 30.09.2023        | 31.12.2022        | 31.12.2023      | 31.12.2022      | 31.03.2023      | 31.12.2023      | 30.09.2023      | 31.12.2022      | 31.12.2023       | 31.12.2022      | 31.03.2023      |
| (Unaudited)                            | (Unaudited)       | (Unaudited)       | (Unaudited)       | (Unaudited)     | (Audited)       | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)      | (Unaudited)     | (Audited)       |
| India                                  | 1,550.58          | 1,185.72          | 1,166.91          | 4,184.69        | 3,421.68        | 4,642.70        | 1,550.58        | 1,185.72        | 1,166.91        | 4,184.69         | 3,421.68        | 4,642.70        |
| Outside India                          | -                 | -                 | -                 | -               | -               | -               | 3,170.86        | 2,780.33        | -               | 7,218.95         | -               | -               |
| <b>TOTAL</b>                           | <b>1,550.58</b>   | <b>1,185.72</b>   | <b>1,166.91</b>   | <b>4,184.69</b> | <b>3,421.68</b> | <b>4,642.70</b> | <b>4,721.45</b> | <b>3,966.05</b> | <b>1,166.91</b> | <b>11,403.64</b> | <b>3,421.68</b> | <b>4,642.70</b> |

6. The Company had made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products LLC, the Company incorporated under laws of UAE, to the extent of AED 1,50,00,000 comprising of 15,000 Equity Shares at AED 1000/- each, representing 99.01% stake in the said LLC and thereby the said LLC has become subsidiary of the Company w.e.f. May 19, 2023. The said LLC earlier was subsidiary of M/s. Sejal Glass Ventures LLP (an Associate of the Company) upto May 18, 2023.

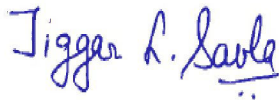
The above consolidated results for the quarter ended and nine months ended December 31, 2023 are of the Company, M/s. Sejal Glass & Glass Manufacturing Products LLC and M/s. Sejal Glass Ventures LLP (Associate).

The consolidated results for the quarter and nine months ended December 31, 2023 are not comparable with the results for the quarter and nine months ended December 31, 2022, as the consolidated results for the quarter and nine months ended December 31, 2022 are of the Company and the said Sejal Glass Ventures LLP (including its wholly owned subsidiary as mentioned above) as per equity method prescribed under IndAS 28.

*Jigger L. Savle*

7. There is no provision for tax for the quarter and nine months ended December 31, 2023 on account of carry forward unabsorbed depreciation losses.
8. Figures for the previous quarter/period/half year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ half year ended.
9. The quarter and nine months ended results are available on the websites of the Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.sejalglass.co.in](http://www.sejalglass.co.in)

For **Sejal Glass Limited**





**Jiggar L. Savla**  
**Whole Time Director**  
**DIN: 09055150**

Date: February 12, 2024  
Place: Mumbai

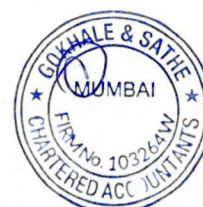




**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited standalone financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of,  
Sejal Glass Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sejal Glass Limited ("the Company") for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 as amended ("Listing Regulations).
- 2 This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

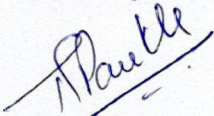




Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited standalone financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale & Sathe,  
Chartered Accountants  
Firm Registration No.: 103264W



Tejas Parikh  
Partner  
Membership Number - 123215  
UDIN: - 24123215BKBNWN1309  
Place: Mumbai  
Date: 12 February 2024







**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited consolidated financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Sejal Glass Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of Sejal Glass Limited (hereinafter referred to as the "Holding Company"), its one foreign subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited consolidated financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

4 This statement includes the standalone unaudited financial results of the following entities:

a) **Foreign Subsidiary Company:** Sejal Glass & Glass Manufacturing Products LLC (earlier subsidiary of Sejal Glass Ventures LLP upto 18 May 2023. Subsequently Holding Company acquired 99.01% stake in subsidiary as on 19 May 2023.

b) **Associate Entity:** Sejal Glass Ventures LLP

5 Based on our review and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the auditors referred in paragraph no 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6 We did not review the interim financial statements of foreign subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial statements reflect total revenues of Rs. 3,170.86 lakhs and Rs. 7218.95 lakhs and total net profit after tax of Rs. 75.53 lakhs and Rs. 260.90 lakhs for the quarter ended 31 December 2023 and for the period 19 May 2023 to 31 December 2023, respectively as considered in the Statement. This financial information has been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of such matter.





Independent Auditors' Limited Review Report on quarterly and year- to-date unaudited consolidated financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*Continued*)

- 7 The unaudited consolidated financial results also include the Group's share of profit after tax of Rs. 9.52 lakhs and Rs. 34.18 lakhs for the quarter ended 31 December 2023 and for the period 1 April 2023 to 31 December 2023 respectively, as considered in the Statement, in respect of an associate. This financial information has been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of such matter.

For Gokhale & Sathe,  
Chartered Accountants  
Firm Registration Number: 103264W



Tejas Parikh  
Partner  
Membership Number: 123215  
UDIN: 24123215BKBNWO2207  
Place: Mumbai  
Date: 12 February 2024

