

SEZAL GLASS LTD.

(Formerly known as Sejal Architectural Glass Limited)

201/202, Abhilasha, 2nd Floor, S.V. Road, Kandivli (west), Mumbai -400 067

UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2010

Rs. In Lakhs

S No	Particular's	QUARTER ENDED		Half Year Ended		Year Ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Rupees	Rupees	Rupees	Rupees	Rupees
1	Gross Sales	8,537.55	1,337.70	11878.16	2659.55	4749.06
	Less Excise Duty	549.89	53.89	784.4	107.45	259.29
	Net Sales /Income From Operation	8,183.21	1,279.81	11,289.31	2,552.10	4,489.76
	Other Operating Income	130.95	2.04	192.86	28.00	600.40
	Total Operating Income	8,314.16	1,281.85	11,482.17	2,580.10	5,090.16
2	Expenditure	-	-	-	-	-
	a. (Increase)/Decrease in Stock in Trade and work in Progress	73.44	(32.52)	68.17	(33.46)	(27.12)
	b. Consumption of Raw materials	5,000.57	354.07	7,204.74	753.39	1,575.88
	c. Purchase of Traded Goods	233.37	394.15	387.43	745.51	1,189.79
	d. Employees Cost	257.61	108.29	508.01	209.75	321.27
	e. Depreciation	1,198.83	102.39	1,645.96	202.42	265.32
	f. other Expenditure	1,714.90	257.69	2,163.51	465.03	1,213.20
	g. Total	8,478.73	1,184.07	11,977.83	2,342.64	4,538.34
3	Profit from operation Before Interest & Exception items (1-2)	(164.57)	97.78	(495.66)	237.45	551.82
4	Other Income	-	-	-	-	-
5	Profit Before Interest & Exception items (3+4)	(164.57)	97.78	(495.66)	237.45	551.82
6	Interest	1,901.64	81.25	2,486.93	160.49	319.02
7	Profit After Interest But Before exceptional item (5-6)	(2,066.23)	16.53	(2,982.59)	76.96	232.80
8	Exceptional Item's	12.32	3.89	12.32	4.90	134.65
9	Profit (+) Loss (-) Before Tax (7-8)	(2,078.56)	12.64	(2,994.92)	72.06	98.15
10	Tax Expense - Deferred Tax	-	(28.76)	-	-	(121.18)
11	Net Profit (+) / Loss (-) From Ordinary Activities After tax (9-10)	(2,078.56)	41.40	(2,994.92)	72.06	219.33
12	Extraordinary Item (Net of tax Expense Rs nil.)	-	-	-	-	-
13	Net Profit (+). Loss (-) for the period (11-12)	(2,078.56)	41.40	(2,994.92)	72.06	219.33
14	Paid up Equity share capital (Face value of Rs.10/- per share)	2,880.00	2,800.00	2,880.00	2,800.00	2,880.00
15	Reserves & Surplus	9,764.29	12330.88	9764.29	12,366.01	12,759.20
16	Earning Per Share (EPS)					
	Basic		0.15		0.25	0.78
	Diluted		0.15		0.25	0.77
17	Public Share Holding					
	Number of shares	13,080,632	13,218,232	13,080,632	13,218,232	13,080,632
	% of share holding	45.42	47.20	45.42	47.20	45.42
18	Promoters and Promoter Group shareholding					
	a.) Pledged / Encumbered - Number of Shares	9,000,000	6,000,000	9,000,000	6,000,000	9,000,000
	Percentage of Shares (as a % of the total Shareholding of Promoter's and Promoter group)	57.25	40.59	57.25	40.59	57.25
	Percentage of Shares (as a % of the total Share capital of the company)	31.25	21.42	31.25	21.42	31.25
	b.) Non encumbered - Number of Shares	6,719,368	8,781,768	6,719,368	8,781,768	6,719,368
	Percentage of Shares (as a % of the total Shareholding of Promoter's and Promoter group)	42.75	59.41	42.75	59.41	42.75
	Percentage of Shares (as a % of the total Share capital of the company)	23.33	31.36	23.33	31.36	23.33

Place: Mumbai
Date: November 13, 2010



For and on behalf of the board

Amrut S. Gada

Amrut S. Gada
Chairman & Managing Director

NOTES:

1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on November 13, 2010 and have undergone Limited Review by the Statutory Auditors of the Company.
2. The company has been successful in producing all the desired thicknesses of glass ranging from 2mm to 15mm and the same has been well received by the market. With further scaling up of operations and increased dealer network the company looks forward to improve its profitability.
3. The revenue and expenditure, including depreciation and interest of the float glass Plant, capitalized on June 01, 2010, disclosed in the above financial results, are for four months period from June 01, 2010 to September 30, 2010 only. The same for the period from April 01, 2010 to May 31, 2010 have been capitalized with the cost of the plant.
4. Sales of Float Glass Division for the period ended 30th September, 2010 referred above include claims approved by the machinery suppliers for Rs.9.59 Crores against which credit notes have been issued by the Company for technical issues.
5. Deferred tax liability/asset shall be provided for at the year end.
6. Provision for employee benefits as per Accounting Standard 15(Revised) – AS 15 Revised, shall be made at the year end as per the actuarial valuation report.
7. During the quarter ended September 30, 2010, no investor complaints were received. There were no complaints from the investors pending at the beginning or at the end of the quarter.
8. The Company's Equity Share of the face value of Rs.10/- has been subdivided into 10 shares of Re.1/- each w.e.f. October 22, 2010.
9. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

for and on behalf of the Board

Mumbai

November 13, 2010



Amrrut S. Gada
Chairman & Managing Director

SEZAL GLASS LTD.

(Formerly known as Sejal Architectural Glass Limited)

Rs.in Lakhs

Statement of Assets and Liabilities as on September 30,2010

PARTICULARS	As at 30.09.2010 Unaudited	As at 31.3.2010 Audited
SOURCES OF FUNDS		
a) SHAREHOLDERS' FUNDS		
Share Capital	2,880.00	2,880.00
Share Warrant money	420.00	420.00
Reserves & Surplus	9,764.29	12,759.20
b) LOAN FUNDS	-	-
Secured Loans	50,740.21	46,020.71
Unsecured Loans	7,454.45	5,734.37
c) DEFERRED TAX LIABILITY (Net)	109.59	109.59
TOTAL	71,368.53	67,923.87
APPLICATION OF FUNDS		
a) FIXED ASSETS		
Gross Block	71,990.57	9,757.39
Less : Depreciation	2,874.72	1,228.76
Net Block	69,115.85	8,528.63
Capital Work-in-progress	40.06	58,287.64
	69,155.91	66,816.27
b) INVESTMENTS	11.00	6.00
c) CURRENT ASSETS, LOANS & ADVANCES	-	-
Inventories	3,495.67	2,978.69
Sundry Debtors	3,696.12	2,191.32
Loans and Advances	3,472.54	5,001.03
Cash and Bank Balances	754.96	1,086.35
	11,419.29	11,257.38
Less : CURRENT LIABILITIES & PROVISIONS	-	-
Liabilities	9,154.02	10,085.82
Provisions	63.65	69.96
	9,217.67	10,155.78
NET CURRENT ASSETS	2,201.62	1,101.60
TOTAL	71,368.53	67,923.87

Place: Mumbai
Date: Nov. 13, 2010

For and on behalf of the board



Amrut S.Gada
Chairman & Managing Director



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201/202, Abhilasha, 2nd Floor, S. V. Road, Kandivali (West), Mumbai - 400 067

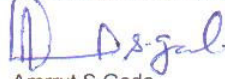
Segment Information for the Period Ended September 30, 2010

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended 30.09.2010	Quarter ended 30.09.2009	Half Year ended 30.09.2010	Half Year ended 30.09.2009	Twelve Months ended 31.03.2010
1	Segment Revenue					
	a) Segment - Processing Division	704.26	1,072.28	1,506.69	2,215.10	3,673.27
	b) Segment - Retail Trading Division	278.23	209.56	502.31	398.46	822.59
	c) Segment - Float Division	7,331.67	-	9,473.17	-	621.43
	Total	8,314.16	1,281.84	11,482.17	2,613.56	5,117.29
	Less: Inter Segment Revenue		-		-	-
	Net sales/Income From operations	8,314.16	1,281.84	11,482.17	2,613.56	5,117.29
2	Segment Results					-
	a) Segment - Processing Division	(24.52)	102.22	16.18	258.62	449.32
	b) Segment -Retail Trading Division	(42.31)	(8.33)	(44.84)	(26.07)	(97.60)
	c) Segment -Float Division	(97.75)		(467.00)	-	65.46
	Total	(164.58)	93.89	(495.66)	232.55	417.18
	Less:					-
	Interest	1,901.64	81.25	2,486.93	160.49	319.02
(ii)	Other Un-allocable Expenditure net off				-	-
	Un-allocable income				-	-
	Total Profit Before Tax	(2,066.21)	12.64	(2,982.59)	72.06	98.15
3	Capital Employed					-
	a) Segment - Processing	(6.56)	7,259.00	8,207.70	7,259.00	6,358.97
	b) Segment - Retail Trading Division	(34.52)	1,893.77	1,923.28	1,893.77	1,812.07
	Segment -Float Division	(1,898.48)	48,546.31	61,127.97	48,546.31	60,546.00
	c) Segment - Unallocated-	(0.00)		109.59		-
	Total	(1,720.39)	57,699.08	71,368.53	57,699.08	68,717.04

Place: Mumbai
Date: November 13, 2010

For and on behalf of the board



Amrnut S. Gada
Chairman & Managing Director

