

**SEZAL GLASS LTD.**

(Formerly known as Sejal Architectural Glass Limited)

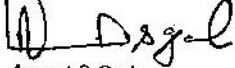
201/202, Abhilasha, 2nd Floor, S.V. Road, Kandivli (west), Mumbai - 400 067

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011**

Sr.no.	Particulars	Rs. In lakh			
		QUARTER ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Audited	Audited	Audited	Audited
		Rupees	Rupees	Rupees	Rupees
1	<b>Gross Sales</b>	9,066.82	1,003.88	30,277.65	4749.06
	<b>Less Excise Duty</b>	659.82	65.07	2,315.05	259.29
	<b>Net Sales /Income From Operation</b>	8,407.00	938.81	27,962.60	4,489.76
	Other Operating Income	140.60	506.47	304.72	600.40
	<b>Total Operating Income</b>	8,547.60	1,445.28	28,267.32	5,090.16
2	<b>Expenditure</b>				
	a. (Increase)/Decrease in Stock in Trade and work in Progress	(895.49)	(50.45)	(1,151.87)	(27.12)
	b. Consumption of Raw materials	5,979.83	514.36	19,031.19	1,575.88
	c. Purchase of Traded Goods	268.01	288.17	904.50	1,189.79
	d. Employee Cost	338.10	85.03	1,174.45	321.27
	e. Depreciation	1,178.72	(42.15)	4,009.05	265.32
	f. other Expenditure	3,499.12	433.28	7,247.87	1,213.20
	<b>g. Total</b>	10,368.29	1,228.25	31,215.19	4,538.34
3	<b>Profit from operation before Interest &amp; Exceptional items (1-2)</b>	(1,820.69)	217.03	(2,947.87)	551.82
4	Other Income	-	-	-	-
5	<b>Profit Before interest &amp; Exceptional items (3+4)</b>	(1,820.69)	217.03	(2,947.87)	551.82
6	Interest & Finance Cost	2,124.64	83.40	6,673.82	319.02
7	<b>Profit After interest but before exceptional items (5-6)</b>	(3,945.32)	133.63	(9,621.69)	232.80
8	Exceptional Items	17.20	129.60	49.81	134.65
9	<b>Profit (+) Loss (-) Before Tax (7-8)</b>	(3,962.51)	4.03	(9,671.49)	98.15
10	Tax Expense - Deferred Tax Asset	(1,483.62)	-	(3,231.62)	(121.18)
11	<b>Net Profit (+) / Loss (-) From Ordinary Activities After tax ( 9-10)</b>	(2,478.90)	4.03	(6,439.88)	219.33
12	Extraordinary Item (Net of tax Expense Rs nil.)	-	-	-	-
13	<b>Net Profit (+). Loss (-) for the period (11-12)</b>	(2,478.90)	4.03	(6,439.88)	219.33
14	Paid up Equity share capital (Face value of Re.1/- per share )	3,355.00		3,355.00	2,880.00
15	Reserves & Surplus	30,511.48		30,511.48	12,759.20
16	<b>Earning Per Share (EPS)</b>				
	Basic				0.78
	Diluted				0.77
17	<b>Public Share Holding</b>				
	Number of shares	15,09,84,830	1,30,80,632	15,09,84,830	1,30,80,632
	% of share holding	45.0029	45.4189	45.0000	45.4189
18	<b>Promoters and Promoter Group shareholding</b>				
	<b>a.) Pledged / Encumbered - Number of Shares</b>	8,30,00,000	90,00,000	8,30,00,000	90,00,000
	Percentage of Shares ( as a % of the total Shareholding of Promoters and Promoter group)	44.9828	57.2542	44.9828	57.2542
	Percentage of Shares ( as a % of the total Share capital of the company)	24.7392	31.25	24.7392	31.25
	<b>b.) Non encumbered - Number of Shares</b>	10,15,15,170	67,19,368	10,15,15,170	67,19,368
	Percentage of Shares ( as a % of the total Shareholding of Promoters and Promoter group)	55.0172	42.7458	55.0172	42.7458
	Percentage of Shares ( as a % of the total Share capital of the company)	30.2579	23.3311	30.2579	23.3311

Place: Mumbai  
Date: May 27, 2011

For and on behalf of the board



Amrutt S. Gada  
Chairman & Managing Director



NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved by Board of Directors of the Company at their respective meeting held on May 27, 2011.
2. During the year ended March 31, 2011 the Company has allotted;
  - i) 2,00,00,000 Equity Shares of the Company to Brand Equity Treaties Limited.
  - ii) 2,75,00,000 Equity Shares of the Company to Sezal Realty & Infrastructure Ltd. a Promoter Group company towards part conversion of warrants held by them.
3. There were no complaints from the investors pending at the beginning and at the end of the quarter. During the quarter no investor complaints were received.
4. The land & buildings of all three divisions were revalued by an approved valuer. The addition to value of assets on account of revaluation was Rs.16269 lakhs.
5. Figures for the prior period have been regrouped and rearranged wherever necessary.

Mumbai  
May 27, 2011

For and on behalf of the Board

  
Amrrut S. Gada

Chairman and Managing Director



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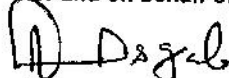
Segment Information for the YEAR Ended March 31,2011

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
1	<b>Segment Revenue</b>				
	a) Segment - Processing Division	727.15	1,243.68	2,961.60	3,673.27
	b) Segment - Retail Trading Division	232.38	209.36	1,008.70	822.59
	c) Segment - Float Division	7,598.95	39.18	24,308.91	621.43
	<b>Total</b>	8,558.49	1,492.22	28,279.22	5,117.29
	Less: Inter Segment Revenue		-		-
	<b>Net sales/Income From operations</b>	8,558.49	1,492.22	28,279.22	5,117.29
2	<b>Segment Results</b>				
	a) Segment - Processing Division	(190.07)	53.76	(156.73)	449.32
	b) Segment -Retail Trading Division	(144.73)	(55.82)	(260.44)	(97.60)
	c) Segment -Float Division	(1,485.89)	84.80	(2,530.70)	65.46
	<b>Total</b>	(1,820.69)	82.74	(2,947.87)	417.18
	Less:				
	Interest	2,124.64	83.40	6,673.82	319.02
(ii)	Other Un-allocable Expenditure net off Un-allocable income		(5.06)		-
	<b>Total Profit Before Tax</b>	(3,945.32)	4.40	(9,621.69)	98.15
3	<b>Capital Employed</b>				
	a) Segment - Processing	7,536.77	1,415.80	14,200.95	6,358.97
	b) Segment - Retail Trading Division	8,619.80	(41.90)	10,494.42	1,812.07
	Segment -Float Division	2,348.09	2,528.60	65,552.47	60,546.00
	c) Segment - Unallocated-	1,638.41			-
	<b>Total</b>	20,143.08	3,902.50	90,247.84	68,717.04

Place: Mumbai  
Date: May 27,2011

For and on behalf of the board



Amrrut S. Gada  
Chairman & Managing Director



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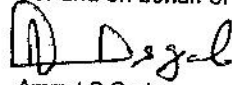
Rs.in Lakh

**Statement of Assets and Liabilities as on March 31,2011**

PARTICULARS	As at 31.03.2011 Audited	As at 31.3.2010 Audited
<b>SOURCES OF FUNDS</b>		
a) SHAREHOLDERS' FUNDS		
Share Capital	3,355.00	2,880.00
Share Warrant money	145.00	420.00
Reserves & Surplus	30,511.48	12,759.20
b) LOAN FUNDS		
Secured Loans	55,143.38	46,020.71
Unsecured Loans	7,218.10	5,734.37
c) DEFERRED TAX LIABILITY (Net)	-	109.59
<b>TOTAL</b>	<b>96,372.96</b>	<b>67,923.87</b>
<b>APPLICATION OF FUNDS</b>		
a) FIXED ASSETS		
Gross Block	88,768.80	9,757.39
Less : Depreciation	5,237.81	1,228.76
Net Block	83,530.99	8,528.63
Capital Work-in-progress	503.31	58,287.64
	84,034.30	66,816.27
b) INVESTMENTS	8.94	6.00
c) DEFERRED TAX ASSET (Net)	3,122.03	
d) CURRENT ASSETS, LOANS & ADVANCES		
Inventories	5,819.18	2,978.69
Sundry Debtors	3,287.01	2,191.32
Loans and Advances	6,677.91	5,001.03
Cash and Bank Balances	269.51	1,086.35
	16,053.62	11,257.38
Less : CURRENT LIABILITIES & PROVISIONS		
Liabilities	12,272.92	10,085.82
Provisions	71.16	69.96
	12,344.09	10,155.78
<b>NET CURRENT ASSETS</b>	<b>3,709.54</b>	<b>1,101.60</b>
<b>PROFIT AND LOSS ACCOUNT</b>	<b>5,498.14</b>	
<b>TOTAL</b>	<b>96,372.96</b>	<b>67,923.87</b>

Place : Mumbai  
Date: May 27,2011

For and on behalf of the board



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Chairman & Managing Director

