

Ref: SGL/Compliance/2025-26/17

May 07, 2025

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 : Outcome of Board Meeting of Sejal Glass Limited held on May 07, 2025.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held on May 07, 2025, has inter alia approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2025;
2. Re-appointment of M/s. Joisher & Associates, Chartered Accountants, (Membership No. 171693) as the Internal Auditor of the Company for the financial year 2025-26.
3. Appointment of Pusalkar & Co., Company Secretary in Practice, (CP no. 23823) a Peer reviewed Company Secretary in Practice, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of the shareholders of the Company at the ensuing 27th Annual General Meeting of the Company.

This is an intimation under Regulations 30, 33, 51 and 52 read with Clause 4(h) of Para A of Part A and Clause (16) (b) of Para A of Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In this regard, we are enclosing the following:

(a) Copy of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025, as approved by the Board of Directors today along with the Reports of the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results of the Company **as Annexure 'A'**;

(b) In compliance with the provisions of Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations, a declaration stating that the Statutory Auditors, M/s Gokhale & Sathe, Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2025 **as Annexure 'B'**;

The extract of Audited Financial Results shall be published in the newspapers in the format prescribed under Regulation 47 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 04:45 P.M. on Wednesday, May 07, 2025.

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

SEJAL GLASS LIMITED 173/174, 3rd Floor, Sejal Enclave S.V. Road, Kandivall (West) , Mumbai- 400 067 CIN - L26100MH1998PLC117437, Tel.No-91-22-28665100 Website-www.sejalglass.co.in. CIN-L26100MH1998PLC117437 Statement of Financial Results for the Quarter Ended and Year Ended 31st March 2025											
(Rs in Lakhs except EPS)											
Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		For Quarter Ended 31.03.2025 (Audited)	For Quarter Ended 31.12.2024 (Reviewed)	For Quarter Ended 31.03.2024 (Audited)	For Year Ended 31.03.2025 (Audited)	For Year Ended 31.03.2024 (Audited)	For Quarter Ended 31.03.2025 (Audited)	For Quarter Ended 31.12.2024 (Reviewed)	For Quarter Ended 31.03.2024 (Audited)	For Year Ended 31.03.2025 (Audited)	For Year Ended 31.03.2024 (Audited)
1	Income from Operations										
a	Net Sales / Income from operations	1,673.39	1,514.49	1,751.58	6,301.69	5,952.51	6,758.62	6,160.92	4,994.24	24,357.90	16,379.93
b	Other Income	512.14	87.05	54.86	754.47	147.18	31.03	43.40	28.22	137.44	92.98
	Total Income from Operations (Net) (a+b)	2,185.53	1,601.54	1,806.44	7,056.16	6,099.69	6,789.65	6,204.33	5,022.46	24,495.34	16,472.92
2	Expenses										
a	Cost Of materials consumed	1,044.35	925.44	1,087.74	3,919.11	3,837.97	3,983.75	3,693.57	3,786.50	14,556.07	10,683.94
b	Purchases of Stock-in-Trade	15.02	0.21	49.59	64.25	51.57	15.02	0.21	49.59	64.25	51.57
c	(Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(16.05)	14.52	28.58	28.48	(37.49)	(23.55)	(9.62)	(109.16)	128.45	(180.62)
d	Employee Benefit Expenses	180.53	169.30	180.10	679.80	678.67	755.46	718.56	588.45	2,708.49	1,900.95
e	Finance Cost	178.59	177.10	153.56	712.54	555.71	398.23	414.20	366.04	1,634.26	1,254.61
f	Depreciation and amortization expenses	30.95	26.00	27.48	109.48	97.31	195.08	195.16	168.53	745.60	559.29
g	Other Expenses	334.75	284.01	269.08	1,142.60	915.25	1,075.10	850.94	622.53	3,403.83	1,946.09
	Total Expenses	1,768.19	1,596.57	1,756.12	6,656.25	6,048.99	6,399.10	5,863.99	4,972.49	23,340.95	16,155.83
3	Profit/ (Loss) from operations before exceptional items and share of profit from Associates (1-2)	417.38	4.97	10.32	399.90	50.70	390.55	341.33	49.97	1,154.39	317.08
4	Share of Profit/(Loss) of Associates	-	-	-	-	-	(12.44)	27.92	(17.95)	9.21	16.28
5	Profit/ (Loss) from operations before exceptional items	417.38	4.97	10.32	399.90	50.70	378.11	369.25	32.02	1,163.60	333.31
6	Exceptional Items (Gain)/(Loss)	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) from ordinary activities before tax (5-6)	417.38	4.97	10.32	399.90	50.70	378.11	369.25	32.02	1,163.60	333.31
8	Tax Expenses										
1	Current tax	-	-	-	-	-	-	28.78	-	60.58	-
2	Deferred Tax Expense	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) for the period from Ordinary Activities from continuing operations (7-8)	417.38	4.97	10.32	399.90	50.70	378.11	340.47	32.02	1,103.02	333.31
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 discontinued operation (9+12)	417.38	4.97	10.32	399.90	50.70	378.11	340.47	32.02	1,103.02	333.31
14	Extra Ordinary Items (Net of Tax & Expense)	-	-	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+14)	417.38	4.97	10.32	399.90	50.70	378.11	340.47	32.02	1,103.02	333.31
16	Other Comprehensive Income										
A	(i) Items that will not be reclassified to Profit or loss	(6.80)	-	(8.23)	(6.80)	(8.23)	(6.80)	-	(8.23)	(6.80)	(8.23)
B	(ii) Items that will be reclassified to Profit or loss	-	-	-	-	-	5.42	(169.60)	(18.66)	(192.94)	(54.07)
	Total Other Comprehensive Income	(6.80)	-	(8.23)	(6.80)	(8.23)	(1.38)	(169.60)	(26.89)	(199.74)	(62.29)
17	Total Comprehensive Income for the Period (15+16)	410.58	4.97	2.09	393.09	42.47	376.73	170.87	5.14	903.27	271.02
18	Net Profit / (Loss) Attributable to										
	Owners of the Company	-	-	-	-	-	378.50	337.14	31.81	1,096.05	330.51
	Non Controlling Interest	-	-	-	-	-	(0.39)	3.32	0.21	6.96	2.80
	Total Comprehensive Income Attributable to										
	Owners of the Company	-	-	-	-	-	377.06	369.22	5.11	898.22	268.76
	Non Controlling Interest	-	-	-	-	-	(0.34)	1.64	0.03	5.05	2.26
19	Paid-up Equity Share Capital(F.V. Rs. 10/- each)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
20	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	624.49	231.39	-	-	-	1,355.14	457.26
21	Basic Earnings Per Share From Continuing operations (EPS)	4.13	0.05	0.10	3.96	0.50	3.75	3.34	0.31	10.85	3.27
22	Diluted Earnings Per Share From Continuing operations (EPS)	4.13	0.05	0.10	3.96	0.50	3.75	3.34	0.31	10.85	3.27

NOTES

1 The Audit Committee has reviewed the above financial results for the quarter and Year ended March 31, 2025 at its meeting held on May 7, 2025 and the Board of Directors of Sejal Glass Limited ("the Company") have approved the same and its release at its meeting held on May 7, 2025.

2 The statutory auditors have audited the above financial results of the quarter and Year ended March 31, 2025 and have expressed an unqualified audit opinion.

3 The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.

4 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 31.03.2025 (Audited)	For Quarter Ended 31.12.2024 (Reviewed)	For Quarter Ended 31.03.2024 (Audited)	For Year Ended 31.03.2025 (Audited)	For Year Ended 31.03.2024 (Audited)	For Quarter Ended 31.03.2025 (Audited)	For Quarter Ended 31.12.2024 (Reviewed)	For Quarter Ended 31.03.2024 (Audited)	For Year Ended 31.03.2025 (Audited)	For Year Ended 31.03.2024 (Audited)
India	1,673.39	1,514.49	1,751.58	6,301.69	5,952.51	1,673.39	1,514.49	1,751.58	6,301.69	5,952.51
Outside India	-	-	-	-	-	5,085.22	4,646.44	3,242.66	18,056.21	10,427.42
TOTAL	1,673.39	1,514.49	1,751.58	6,301.69	5,952.51	6,758.62	6,160.92	4,994.24	24,357.90	16,379.93

5 The Company has made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products LLC ("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 Sejal Glass Ventures LLP (associate of the Company) upto May 18, 2023.

As of March 31, 2025, the Company has one subsidiary namely M/s. Sejal Glass & Glass Manufacturing Products LLC and one associate namely M/s. Sejal Glass Ventures LLP.

The above consolidated results for the quarter ended and Year ended March 31, 2025 are of the Company, the said LLC and Sejal Glass Ventures LLP (associate).

6 The Consolidated figures for the Year ended March 31, 2025 is not comparable with the corresponding figures for Year ended March 31, 2024 as the said LLC became subsidiary of the Company w.e.f. May 19, 2023.

7 There is no provision for tax for the quarter and year ended March 31, 2025 on account of carry forward unabsorbed depreciation losses. The Company has assessed at the reporting date, the net Deferred Tax Asset created in earlier year and accordingly no further provision is required on account of Deferred Tax.

8 Figures for the quarter ended March 31, 2025 represents the difference between figures in respect of the Year ended March 31, 2025 and published figures for the nine months ended December 31, 2024 (limited reviewed).

9 Figures for the previous quarter/period/ year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ year ended.

10 The Company has entered into Business Transfer Agreement (BTA) on 10th April 2025, with M/s. Glasstech Industries (India) Private Limited for acquiring their business undertaking, pertaining to manufacturing facilities & the sale and supply of Architectural Glass & Glass related products from its factories situate at Talaja, Maharashtra & Erode, Tamil Nadu, including technical know-how, all Intellectual property rights (including brand name belonging to the entity & Good will, in connection with the business, customer and vendor relationships, books and records and employees on a 'slump sale' basis as per the terms and conditions laid down in the BTA .

11 The quarter and Year ended results are available on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com and on the website of the Company at www.sejalglass.co.in

Date : May 07, 2025
Place : Mumbai



Sejal Glass Ltd.
Jigga L. Sarb
Executive Director
DIN : 09055150

NOTES

- The Audit Committee has reviewed the above financial results for the quarter and Year ended March 31, 2025 at its meeting held on May 7, 2025 and the Board of Directors of Sejal Glass Limited ("the Company") have approved the same and its release at its meeting held on May 7, 2025.
 - The statutory auditors have audited the above financial results of the quarter and Year ended March 31, 2025 and have expressed an unqualified audit opinion.
 - The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
 - 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
31.03.2025
(Audited) | For Quarter Ended
31.12.2024
(Reviewed) | For Quarter Ended
31.03.2024
(Audited) | For Year Ended
31.03.2025
(Audited) | For Year Ended
31.03.2024
(Audited) | For Quarter Ended
31.03.2025
(Audited) | For Quarter Ended
31.12.2024
(Reviewed) | For Quarter Ended
31.03.2024
(Audited) | For Year Ended
31.03.2025
(Audited) | For Year Ended
31.03.2024
(Audited) |
| India | 1,673.39 | 1,514.49 | 1,751.58 | 6,301.69 | 5,952.51 | 1,673.39 | 1,514.49 | 1,751.58 | 6,301.69 | 5,952.51 |
| Outside India | - | - | - | - | - | 5,085.22 | 4,646.44 | 3,242.66 | 18,056.21 | 10,427.42 |
| TOTAL | 1,673.39 | 1,514.49 | 1,751.58 | 6,301.69 | 5,952.51 | 6,758.62 | 6,160.92 | 4,994.24 | 24,357.90 | 16,379.93 |
- The Company had made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products LLC ("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 Sejal Glass Ventures LLP (associate of the Company) upto May 18, 2023. As of March 31, 2025, the Company has one subsidiary namely M/s. Sejal Glass & Glass Manufacturing Products LLC and one associate namely M/s. Sejal Glass Ventures LLP. The above consolidated results for the quarter ended and Year ended March 31, 2025 are of the Company, the said LLC and Sejal Glass Ventures LLP (associate).
 - The Consolidated figures for the Year ended March 31, 2025 is not comparable with the corresponding figures for Year ended March 31, 2024 as the said LLC became subsidiary of the Company w.e.f. May 19, 2023.
 - There is no provision for tax for the quarter and year ended March 31, 2025 on account of carry forward unabsorbed depreciation losses. The Company has assessed at the reporting date, the net Deferred Tax Asset created in earlier year and accordingly no further provision is required on account of Deferred Tax.
 - Figures for the quarter ended March 31, 2025 represents the difference between figures in respect of the Year ended March 31, 2025 and published figures for the nine months ended December 31, 2024 (limited reviewed).
 - Figures for the previous quarter/period/ year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ year ended.
 - The Company has entered into Business Transfer Agreement (BTA) on 10th April 2025, with M/s. Glasstech Industries (India) Private Limited for acquiring their business undertaking, pertaining to manufacturing facilities & the sale and supply of Architectural Glass & Glass related products from its factories situate at Taleja, Maharashtra & Erode, Tamil Nadu, including technical know-how, all Intellectual property rights (including brand name belonging to the entity & Good will, in connection with the business, customer and vendor relationships, books and records and employees on a 'slump sale' basis as per the terms and conditions laid down in the BTA.
 - The quarter and Year ended results are available on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com and on the website of the Company at www.sejalglass.co.in

Date : May 07, 2025
Place : Mumbai



For Sejal Glass Ltd.

Jigga S. Sarda
Jigga Sarda
Executive Director
DIN : 09055150

SEJAL GLASS LIMITED
Statement of Assets and Liabilities

(Rs. In Lakhs)

	Standalone	Standalone	Consolidated	Consolidated
	Audited	Audited	Audited	Audited
	As at	As at	As at	As at
	31st March,	31st March,	31st March,	31st March,
	2025	2024	2025	2024
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	1,010.00	1,010.00	1,010.00	1,010.00
Other Equity	2,068.39	1,675.30	2,799.05	1,901.16
Total Equity	3,078.39	2,685.30	3,809.05	2,911.16
Non Controlling Interest	-	-	41.10	35.71
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	5,828.32	5,396.48	11,718.98	11,135.63
- Lease Liability	-	-	2,300.97	2,068.66
Provisions	106.00	88.85	106.00	88.85
Subtotal	5,934.32	5,485.33	14,125.95	13,293.14
Current liabilities				
Financial liabilities				
- Borrowings	1,912.26	1,473.62	4,120.86	2,905.67
- Lease Liability	-	-	141.30	92.10
- Trade payables				
(i) Dues to Micro, Small, Medium Enterprises	16.94	46.03	16.94	46.03
(ii) Other	426.50	411.27	4,973.74	2,850.58
- Other financial liabilities	141.40	113.85	885.47	663.02
Other current liabilities	82.09	207.51	317.41	218.45
Provisions	30.36	23.81	30.36	23.81
Subtotal	2,609.55	2,276.09	10,486.08	6,799.67
TOTAL EQUITIES AND LIABILITIES	11,622.26	10,446.72	28,462.17	23,039.69

Jiggar R. Sawla



SEJAL GLASS LIMITED
Statement of Assets and Liabilities

(Rs. In Lakhs)

	Standalone	Standalone	Consolidated	Consolidated
	Audited	Audited	Audited	Audited
ASSETS	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Non-Current assets				
Property, Plant and Equipment	2,179.28	2,023.66	9,240.52	8,997.26
Intangible Asset	-	-	12.61	19.11
Capital work-in-progress	228.79	287.77	318.39	502.66
Right Of Use Asset	-	-	2,067.74	2,044.78
Goodwill on Consolidation	-	-	430.06	430.06
Financial assets				
- Investments	3,642.34	3,933.98	262.84	554.48
- Loans and Advances	741.55	722.42	-	-
- Other Financial Assets	12.43	13.45	982.29	18.21
Deferred Tax Assets (Net)	903.00	903.00	903.00	903.00
Other Non-Current Assets	0.56	-	88.90	69.37
Subtotal	7,707.96	7,884.29	14,306.35	13,538.93
Current assets				
Inventories	329.33	385.93	2,235.28	1,669.99
Financial assets				
- Trade Receivables	1,886.84	1,523.86	10,135.45	6,827.20
- Cash and Cash equivalents	95.51	20.05	456.24	155.18
- Bank balances other than Cash and cash equivalents	291.46	102.28	291.46	102.28
- Loans and advances	300.29	116.84	321.12	124.98
- Other financial assets	639.50	114.22	173.36	110.67
Other Current Assets	337.52	274.37	509.05	485.57
Current Tax Assets (Net)	33.88	24.88	33.88	24.88
Subtotal	3,914.31	2,562.43	14,155.82	9,500.76
Non-current assets classified as held for sale	-	-	-	-
TOTAL ASSETS	11,622.26	10,446.72	28,462.18	23,039.69

Tigga L. Sarla



SEJAL GLASS LIMITED

Standalone Cash Flow Statement For the Year Ended 31st March, 2025

Rs. In Lakhs

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	399.90	50.70
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))	-	-
	399.90	50.70
Adjustments for:		
Depreciation and amortisation	109.48	97.31
Share of (Profit)/ Loss in LLP	(9.21)	(16.23)
Provision for Doubtful Debt	28.52	23.70
(Profit)/ Loss on Sales of Assets	(11.53)	(0.05)
Finance costs	712.54	555.71
Interest Income	(169.45)	(117.31)
Rental Income	(0.45)	(0.95)
Dividend Income	(0.15)	(0.08)
Net gain on foreign currency transactions and translation (other than considered as finance cost)	(20.08)	(2.48)
Management Support And Consultancy Charges	(79.96)	-
Trade Mark License Fees	(438.92)	-
Guarantee Commission	(32.18)	(13.50)
Remeasurement benefit of defined benefit plans	-	12.44
Reversal/Recovery of Provision/ECL	-	(12.82)
Sub Total	88.62	525.74
Operating profit / (loss) before working capital changes	488.52	576.44
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	56.60	(88.00)
Trade receivables	(391.50)	(498.40)
Other Financial Assets	(524.26)	(77.67)
Loans and Advances and Other Assets	(227.08)	(184.45)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(13.86)	217.34
Other Financial Liabilities	27.55	54.18
Other Current Liability	(125.42)	57.81
Current Provisions	6.55	-
Provisions Non Current Liabilities	10.35	-
Sub Total	(1,181.07)	(519.18)
Cash flow from extraordinary items	(692.56)	57.26
Cash generated from operations	(692.56)	57.26
Net income tax (paid) / refunds	(8.99)	(4.96)
Net cash flow from / (used in) operating activities (A)	(701.55)	52.30
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(210.34)	(334.74)
Bank Balances other than cash and cash equivalents	(189.17)	(87.28)
Proceed from Sale of Assets	15.74	0.30
Interest received	169.45	71.01
Rental income from operating leases	0.45	0.95
Invested in Subsidiaries	-	(3,379.50)
Loan Given to Subsidiaries	(19.13)	(722.42)
Dividend Received	0.15	0.08
Management Support And Consultancy Charges	79.96	-
Trade Mark License Fees	438.92	-
Share of (Profit)/ Loss in LLP	9.21	-
Capital Withdrawal/(Capital Contribution) in Associates	291.64	(90.00)
Net cash flow from / (used in) investing activities (B)	586.88	(4,541.60)
C. Cash flow from financing activities		
Issue of Redeemable Preference shares	-	2,000.00
Borrowings made	1,994.25	6,022.24
Repayment of Borrowings	(1,123.77)	(3,331.70)
Repayment of Financial Creditors	-	-
Processing Fees on credit facility paid	-	(28.00)
Finance Cost	(712.54)	(306.38)
Guarantee Commission	32.18	13.50
Net cash flow generated from / (used in) financing activities (C)	190.12	4,369.66
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	75.46	(119.64)
Cash and cash equivalents at the beginning of the year	20.05	139.69
Cash and cash equivalents at the end of the year	95.51	20.05



Jiggar A. Pawar

SEJAL GLASS LIMITED
Consolidated Cash Flow Statement For the Year Ended 31st March, 2025

Rs. In Lakhs

Particulars	Consolidated	
	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
	Audited	Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	1,163.60	333.31
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))	-	-
	1,163.60	333.31
Adjustments for:		
Depreciation and amortisation	745.60	559.29
Share of (Profit)/ Loss in LLP	(9.21)	(16.23)
Provision for Doubtful Debt	70.07	23.70
(Profit)/ Loss on Sale of Assets	(3.65)	(0.88)
Finance costs	1,634.26	1,254.61
Sundry Balances Written Off / Written Back	(1.34)	1.57
Interest Income	(103.48)	(75.44)
Rental Income	(0.45)	(1.29)
Dividend Income	(0.15)	(0.08)
Net gain on foreign currency transactions and translation (other than considered as finance cost)	(213.02)	(56.54)
Management Support And Consultancy Charges	(79.96)	-
Trade Mark License Fees	(438.92)	-
Guarantee Commission	-	-
Remeasurement benefit of defined benefit plans	-	-
Reversal/Recovery of Provision/ECL	-	(12.82)
Sub Total	1,599.76	1,675.89
Operating profit / (loss) before working capital changes	2,763.36	2,009.20
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(565.29)	(1,021.85)
Trade receivables	(3,376.98)	(4,290.73)
Other Financial Assets	(1,007.00)	(51.59)
Loans and Advances and Other Assets	(204.68)	76.81
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	2,083.62	1,903.96
Other Financial Liabilities	(308.94)	373.72
Other Current Liability	38.38	60.55
Provisions Current Liabilities	-	2.82
Current Provisions	6.55	13.65
Provisions Non Current Liabilities	10.35	9.62
Sub Total	(3,323.98)	(2,923.03)
Cash flow from extraordinary items	(560.63)	(913.84)
Cash generated from operations	(560.63)	(913.84)
Net income tax (paid) / refunds	(8.99)	(4.96)
Net cash flow from / (used in) operating activities (A)	(569.62)	(918.79)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(833.14)	(665.56)
Payment for Capex Liability	-	(3,266.85)
Bank Balances other than cash and cash equivalents	(189.17)	(87.28)
Proceed from Sale of Assets	15.74	9.29
Interest received	169.45	15.65
Rental income from operating leases	0.45	1.29
Invested in Subsidiaries	-	-
Loan Given to Subsidiaries	(19.13)	-
Dividend Received	0.15	0.08
Management Support And Consultancy Charges	79.96	-
Trade Mark License Fees	438.92	-
Share of (Profit)/ Loss in LLP	9.21	13.50
Capital Withdrawal/(Capital Contribution) in Associates	291.64	(90.00)
Net cash flow from / (used in) investing activities (B)	(35.92)	(4,069.89)
C. Cash flow from financing activities		
Issue of Redeemable Preference shares	-	2,000.00
Borrowings made	3,999.34	6,768.73
Repayment of Borrowings	(1,674.03)	(3,331.70)
Processing Fees on credit facility paid	-	(28.00)
Finance Cost	(1,732.41)	(373.36)
Guarantee Commission	32.18	-
(Repayment)/ Increase of Lease Liability	281.51	(172.46)
Net cash flow generated from / (used in) financing activities (C)	906.59	4,863.21
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	301.06	(125.48)
Cash and cash equivalents at the beginning of the year	155.18	139.69
Cash and cash equivalents on acquisition of subsidiary	-	140.97
Cash and cash equivalents at the end of the year	456.24	155.18



Independent Auditors' Report on Audit of Standalone Financial Results

To,
The Board of Directors,
Sejal Glass Limited

Report on Audit of Standalone Financial Results**Opinion**

We have audited the accompanying financial results of Sejal Glass Limited ("the Company") for the quarter and year ended 31 March 2025 ("the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Managements' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.




We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual standalone financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above other matters.

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



Ravindra More
Partner
ICAI Membership No. 153666
UDIN: 25153666BMLYHU2435

Date: 07 May 2025
Place: Mumbai

Independent Auditor's Report on Audit of Consolidated Financial Results

To,
Board of Directors,
Sejal Glass Limited

Report on Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Sejal Glass Limited ("the Holding Company") and its one foreign subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter and year ended 31 March 2025 ("the consolidated financial results") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

1. This statement includes the standalone audited financial results of the following entities:

Foreign Subsidiary Company:

Sejal Glass & Glass Manufacturing Products LLC (earlier subsidiary of Sejal Glass Ventures LLP upto 18 May 2023. Subsequently Holding Company acquired 99.99% stake in subsidiary as on 19 May 2023)

Associate Entity:

Sejal Glass Ventures LLP

2. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and total other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Audited Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective management and the Board of Directors included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group's to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We did not audit the financial statements of foreign subsidiary included in the statement of audited consolidated financial results, whose audited financial statements reflect total assets of Rs. 21,055.64 lakhs as at 31 March 2025 and total revenues of Rs. 5085.22 lakhs and Rs. 18,065.42 lakhs and total net (loss) / profit after tax of Rs. (39.28) lakhs and Rs. 703.12 lakhs, for the quarter ended and year ended 31 March 2025 respectively, and cash inflow (net) of Rs. 225.59 lakhs for the year ended 31 March 2025, as considered in the Statement. This financial information has been audited 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 Auditors Responsibilities section above.
2. The audited consolidated financial results also include the Group's share of (loss) / profit of Rs. (12.44) lakhs and Rs. 9.21 lakhs for the quarter and year ended 31 March 2025 respectively, as considered in the consolidated financial results, in respect of an associate, based on their annual financial statements which have been audited by their respective auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



3. The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the consolidated audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

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



Ravindra More
Partner
Membership No. 153666
UDIN: 25153666BMLYHV1272



Place: Mumbai
Date: 07 May 2025

Annexure "B"

Ref: SGL/Compliance/2025-26/16

May 07, 2025

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 : Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 - Declaration for audit reports with unmodified opinion(s)**

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors, Messrs Gokhale & Sathe, Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2025.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For Sejal Glass Limited

Ashwin S. Shetty
V.P. Operations & Company Secretary-Compliance Officer

