

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 ('Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') each as amended, and the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA'), Government of India, from time to time.

VOTING STARTS ON	VOTING ENDS ON
Friday, April 25, 2025 at 09:00 a.m. (IST)	Saturday, May 24, 2025 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the MCA for holding general meetings/ conducting postal ballot process through e-voting vide General Circular No. 09/2024 dated September 19, 2024 read with other relevant circulars issued in this regard ('MCA Circular'), to transact the Special Business as set out hereunder by passing Special Resolutions by way of postal ballot only, by voting through electronic means ('remote e-voting').

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circular, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with Sejal Glass Limited ('the Company')/ MUFG Intime India Private Limited (*formerly known as Link Intime India Private Limited*), the Company's Registrars and Transfer Agent ('RTA') / National Securities Depository Limited ('NSDL') and/or Central Depository Services (India) Limited ('CDSL'), (NSDL and CDSL collectively 'Depositories'). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circular and SS-2, the Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions and detailed procedure for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at <https://www.sejalglass.co.in>.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Saturday, May 24, 2025. The remote e-voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS

1. APPROVAL FOR INCREASE IN OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTION 180 (1) (c) OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, approve with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 150 crores (Rupees One Hundred & fifty Crores Only) over and above the aggregate, of the paid-up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT any of the Directors, VP Operations & Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisite forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

2. APPROVAL TO CREATE CHARGE ON WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING OF THE COMPANY:

To consider and, if thought fit, to approve with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to mortgage and/or charge all the immovable & movable properties of the company wheresoever situate, both present and future, and whole or substantially whole of the undertaking of the company to or in favour of HDFC Bank Ltd and/or any other bank(s)/lender(s) to secure such sum or sums as they may deem requisite but not exceeding Rs. 150 crores (Rupees One Hundred & Fifty Crores Only), including the money already borrowed by the Company exceeding in aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

“RESOLVED FURTHER THAT any of the Directors, VP Operations & Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisite forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

Place- Mumbai
Date- April 22, 2025

By Order of Board,
For Sejal Glass Limited

Sd/-

Ashwin S. Shetty
VP Operations & Company Secretary- Compliance Officer
M. No. A20942

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, SEBI LODR Regulations and Secretarial Standard-2, setting out all material facts and reasons in respect of the items of Special Business set out in this Postal Ballot Notice, is annexed hereto.

2. This Postal Ballot Notice along with Explanatory Statement and Instructions for e-voting is being sent by email to those shareholders, who have registered their email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of members / list of beneficial owners of the Company provided by the Depositories as on Friday, April 18, 2025 (i.e., the "Cut-off Date"). Physical copy of this Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members. Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.

3. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI LODR Regulations read with SEBI Circular dated December 09, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the Resolution set out in this Postal Ballot Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL").

4. The remote e-voting period shall commence on Friday, April 25, 2025 (09: 00 hours) India Standard Time (IST) and end on Saturday, May 24, 2025 (17:00 hours) (IST), both days inclusive. Shareholders holding equity shares of the Company as on the Cut-off Date i.e., Friday, April 18, 2025 ("Eligible Members") shall be entitled to vote through remote e-voting on the Resolution set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed Resolutions.

5. The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

6. This Postal Ballot Notice will also be available on the website of the Company (www.sejalglass.co.in), the relevant section(s) on the websites of Stock Exchanges where the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.

7. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

8. The manner of voting, including voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under “INSTRUCTIONS FOR E-VOTING” in this Notice. Members are requested to read the same carefully.

9. Members are requested to record their ASSENT (For) or DISSENT (Against) on the Resolution set out in this Postal Ballot Notice through remote e-voting, not later than 17:00 hours (IST) on Saturday, May 24, 2025, after which the remote e-voting facility shall not be allowed by NSDL.

10. Relevant documents referred in this Postal Ballot Notice and Explanatory Statement thereto, are available for inspection by the Members electronically, till Saturday, May 24, 2025. Members seeking inspection may send an email to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in stating their name and Folio no./DP ID-Client ID/Beneficiary ID.

11. The Board of Directors of the Company has appointed CS Harshad A. Pusalkar (FCS No. 10576, Certificate of Practice No. 23823), from M/s. Pusalkar & Co, Practising Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.

12. Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced upon the conclusion of remote e-voting process, i.e., on or before Monday, May 26, 2025, and will be communicated to the Stock Exchanges and uploaded on the website of the

Company i.e., www.sejalglass.co.in and of NSDL i.e., www.evoting.nsdl.com. The results will also be displayed at the Registered of the Company. The Resolution, if passed with requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., Saturday, May 24, 2025. Further, Resolution(s) passed by postal ballot shall be deemed to be passed effectively at a general meeting of the Company.

13. Members who have not yet registered their email addresses, are requested to register/update their email address with their respective Depository Participants (in case of shares held in electronic form) or by sending a request through e-mail to M/s. MUFG Intime India Private Limited (Formerly, Link Intime India Private Limited), the Registrar & Share Transfer Agent of the Company, at Rnt.helpdesk@in.mpms.mufg.com, with a copy marked to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in (in case of shares held in physical form), in order to get documents / information about the Company promptly.

14. In case of any queries or grievances with respect to conduct of this Postal Ballot process, Members may contact Mr. Ashwin Shetty, VP Operations & Company Secretary at phone no. +91-022-28665100 or send email at compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in or contact NSDL at 1800-1020-990 and 1800-224-430 or send a request to Ms. Rimpa Bag, at evoting@nsdl.co.in.

15. Instructions For e-Voting

Voting electronically on the NSDL e-Voting system involves two steps as follows:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders
holding securities in demat
mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcsharshad@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

(Pursuant to Sections 102 and 110 of the Companies Act, 2013 ("The Act"))

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 1 & 2 of the accompanying Notice.

Item No. 1 & 2

Pursuant to the provisions of Section 180(1)(c) of the Companies Act 2013, the Board of Directors shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business:

For this purpose, "Temporary Loans" means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature;

Further pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution.

For this purpose, "Undertaking" has been defined under the Act to mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year.

Further, the expression "substantially the whole of the undertaking" in any financial year has been defined to mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

In order to meet the Company's funding commitments for acquisition of Manufacturing of Architectural Glass Division of M/s Glasstech Industries India Private Limited which business shall accelerate the Company's growth by way of increased sales / customer base and enable the Company to move up the value chain and realize full revenues and profits from this business, it is proposed to borrow sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form.

Additionally, the Company may also need to borrow funds for general corporate purposes and for furtherance of its business from time to time.

At the Twenty Fifth Annual General Meeting (AGM) of the Company held on September 29, 2023, the shareholders had, under Section 180(1)(c) of the Act, approved borrowing of any sum or sums of money not exceeding Rs. 100 Crores (Rupees One Hundred Crore) over and above the paid-up share capital of the Company, free reserves and the Share Premium account at any given point of time.

The shareholders at the said AGM also approved, under Section 180(1)(a) of the Act, to mortgage and /or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future in favour of lenders in respect of the said borrowings.

However, to increase operational flexibility and as an abundant caution, it is now intended to enhance the limits of borrowings from the existing Rs. 100 crores (Rupees One Hundred Crore Only) to Rs. 150 crores (Rupees Two Hundred Crores Only) and for creating charge, mortgage, encumbrance of the assets and / or undertaking(s) of the Company for any purpose in connection with the business activities of the Company or for any other purpose as the Board may deem fit and in the best interest of the Company.

Accordingly, it is proposed to obtain approval of the Members for this purpose.

The Board accordingly recommends the resolution set out at Item No. 1 & 2 of this Postal Ballot Notice for approval by the Members by way of a special resolution.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Date: April 22, 2025

Place: Mumbai

By Order of the Board of Directors

For Sejal Glass Limited

Sd/-

Ashwin S. Shetty

V.P. Operations & Company Secretary – Compliance Officer

Registered Office

3rd Floor, 173/174, Sejal Encasa,
Opp. Bata Showroom, S.V. Road,
Kandivali (West), Mumbai-400 067.