

May 30, 2017

Ref: SEJAL/Compliance/17-18/28

General Manager BSE Limited (Corporate Relation Department) Floor 25, P J Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited (Listing Department) Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051
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Sub. : Outcome of the Board Meeting held on May 30, 2017

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held as aforesaid has inter alia approved following:

1. Approved and took on record the Consolidated and Standalone Un-Audited Financial Results for the quarter ended March 31, 2017 and Consolidated and Standalone Audited Financial Results for the financial year ended March 31, 2017 along with Statement of Assets and Liabilities.
2. Noted the resignation of Ms. Leena Gadit from the post of Independent Director of the Company.
3. Noted the resignation of Mr. A. Venkataramanan from the post of , Chief Financial Officer of the Company.

Please find enclosed the Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2017 along with the Statement of Assets and Liabilities, Auditors Report and declaration for unmodified opinion on standalone and consolidated financial results.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Sejal Glass Ltd.

Ashwin S. Shetty
G. M. Compliance, Company Secretary
Encl. : As Above



Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of SEJAL GLASS LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF M/S SEJAL GLASS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **SEJAL GLASS LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - (a) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the Group for the year ended March 31, 2017.



CA Mokshesh Shah
B.Com, A.C.A



MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS
304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 8, Off S. V.Road,
Borivali (West), Mumbai - 400 092.
Tel No.: 022-2864 2358, 2865 8119
Email: motilalassociates@gmail.com

4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Motilal & Associates**
Chartered Accountant
FRN : 106584W



CA. Mokshesh Shah, Partner
M. No. 172906

Place: Mumbai
Date: 30/05/2017.



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of SEJAL GLASS LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF SEJAL GLASS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **SEJAL GLASS LIMITED** ("the Company") and its associate (collectively referred to as 'the Group'), for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We have relied on the unaudited Financial Statements of certain associate. These unaudited Financial Statements as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our report is so far as it relates to the amounts included in respect of these subsidiaries is based solely on such approved unaudited financial statements.



CA Mokshesh Shah
B.Com, A.C.A



**MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

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Tel No.: 022-2864 2358, 2865 8119
Email: motilalassociates@gmail.com

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors the Statement:
- a) Includes the results of **SEJAL FIREBAAN GLASS PRIVATE LIMITED** (the associate company).
 - b) is presented in accordance with the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - c) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Motilal & Associates**
Chartered Accountant
FRN : 106584W



CA. Mokshesh Shah, Partner
M. No. 172906

Place: Mumbai
Date: 30/05/2017

Part I		Rs in Lakh									
Sr No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31/03/2017 (un audited)	31/12/2016 (un audited)	31/3/2016 (unaudited)	31/03/2017 (Audited)	31/03/2016 (Audited)	31/3/2017 (Un audited)	31/12/2016 (un audited)	31/3/2016 (Un audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Income from operations										
	a) Net Sales/Income from Operations (Net of excise duty)	28.70	91.28	384.28	456.89	1,350.14	28.70	91.28	384.28	456.89	1,350.20
	b) Other Operating Income	3.22	3.98	18.24	34.48	65.68	3.22	3.98	18.24	34.48	65.68
	Total Income from operations	31.92	95.26	402.52	491.37	1,415.82	31.92	95.26	402.52	491.37	1,415.88
2	Expenditure										
	a) Cost of materials consumed	82.61	52.30	618.54	300.34	1,227.15	82.61	52.30	618.54	300.34	1,227.15
	b) Purchase of stock-in-trade	0.69	12.82	32.19	142.60	207.17	0.69	12.82	32.19	142.60	207.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.83)	21.56	62.47	6.36	37.42	(12.83)	21.56	62.47	6.36	37.42
	d) Employee benefits expense	93.25	84.27	125.88	390.02	434.55	93.25	85.24	126.20	390.99	435.84
	e) Depreciation and amortization expense	72.86	70.44	88.33	325.09	370.07	72.86	70.45	88.34	325.09	370.12
	f) Other Expenditure	50.42	79.67	438.63	250.51	658.33	50.96	79.88	439.18	251.72	659.53
	Total expenses	286.99	321.07	1366.04	1,414.92	2,934.69	287.54	322.24	1,366.92	1,417.10	2,937.25
3	Profit/(Loss) from operations before other income, finance cost and exceptional item (1-2)	(255.07)	(225.81)	(963.52)	(923.55)	(1,518.87)	(255.62)	(226.98)	(964.40)	(925.73)	(1,521.37)
4	Other Income										
	a) Current Period	17.43	16.59	(186.29)	76.40	357.73	17.43	16.59	-186.17	76.40	357.73
	b) Prior period (Net)	(71.48)	(8.96)	(256.19)	(100.90)	(304.27)	(71.48)	(8.96)	(256.15)	(100.90)	(304.23)
	Total other Income	(54.05)	7.63	(442.48)	(24.50)	53.46	7.63	(442.32)	(24.50)	53.50	
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	(309.13)	(218.17)	(1,406.00)	(948.05)	(1,465.41)	(255.62)	(219.35)	(1,406.72)	(950.23)	(1,467.87)
6	Finance cost	(47.64)	178.10	227.97	441.73	566.10	(47.63)	178.13	227.95	441.77	566.10
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(261.49)	(396.27)	(1,633.97)	(1,389.78)	(2,031.51)	(207.99)	(397.48)	(1,634.67)	(1,392.00)	(2,033.97)
8	Exceptional item (net)	(3,408.00)	-	(9,782.22)	(3,408.41)	(10,082.22)	-	-	(9,782.22)	(3,408.41)	(10,082.22)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(3,669.49)	(396.27)	(11,416.19)	(4,798.19)	(12,113.73)	(207.99)	(397.48)	(11,416.89)	(4,800.41)	(12,116.19)
10	Tax expenses										
	-Current years Tax	-	-	0	-	-	-	-	-	-	-
	-Deferred Tax	-	-	0	-	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(3,669.49)	(396.27)	(11,416.19)	(4,798.19)	(12,113.73)	(207.99)	(397.48)	(11,416.89)	(4,800.41)	(12,116.19)

SEJAL GLASS LTD			
173/174, 3rd Floor, Sejal Encasa, S.V. Road, Kandivali (west), Mumbai- 400067. Tel No.+91-22-28665100, Email-compliance@sejalglass.co.in. Website-www.sejalglass.co.in. CIN-L26100MH1998PLC117437			
Part II			
Select information for the Year ended 31/03/2017			
Sr No	Particulars	Standalone	
		31-03-17	31-03-16
A	PARTICULARS OF SHAREHOLDING		
1	Public Shareholding		
	- Number of shares	1,66,01,217	1,62,31,467
	- Percentage of shareholding	49.48	48.37
2	Promoters and Promoter Group Shareholding		
	a) Pledged/Encumbered		
	- Number of shares	45,50,000	45,50,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.85	26.27
	- Percentage of shares (as a % of the total share capital of company)	13.56	13.56
	b) Non- encumbered		
	- Number of shares	1,23,98,783	1,27,68,533
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.15	73.73
	- Percentage of shares (as a % of the total share capital of company)	36.96	38.05
	Particulars		31-03-17
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

- The above Audited Financial Results were reviewed and recommended by the Audit Committee for adoption and approved by the Board of Directors at their respective meetings held today and have been Audited by the Statutory Auditor of the Company.
- Audit Committee and Board of Directors have reviewed the status of Receivables, Loans and Advances and other current and non current Assets as at 31.3.2017. Though the Board opines that the carrying values of these items are realisable, keeping in view the adherence to the Accounting Standards, Provision of Rs 34.08 Cr has been made in the Financials for the Year 2016-17 for Doubtful Recievables, Loans and Advances and estimated reduction in realisable value of other Current, Non current asset and other Liabilities. The Net Loss for the FY 2016-17 from ordinary activities of Rs 47.25 Cr as aforesaid is after considering the said provision of Rs 34.08 Cr
- The Company is moving towards implementation of IFRS and as a step towards that provision as mentioned in Note No 2 above has been made
- Consolidation for Quarterly and Full year results has been done for Joint venture Company Sejal Firebaan Glass Pvt Ltd.
- Previous year's figures have been regrouped/rearranged wherever necessary. Figures for the March quarter are balancing figures between Audited figures in respect of full financial year and the Published year-to-date figures upto third quarter of the financial year.

Place : Mumbai
Date : 30th May, 2017

For and on behalf of the Board of Directors of
Sejal Glass Ltd.



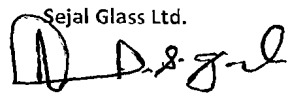
SEJAL GLASS LTD					
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Email -compliance@sejalglass.co.in. Website-www.sejalglass.co.in. CIN-L26100MH1998PLC117437					
Statement of Assets and Liabilities					

Rs in Lakh

	Particulars	Standalone		Consolidated	
		As at 31.3.2017 (Audited)	As at 31.3.2016 (Audited)	As at 31.3.2017 (Audited)	As at 31.3.2016 (Audited)
		(Rs)	(Rs)		
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	3,355.00	3,355.00	3,355.00	3,355.00
	(b) Reserves and surplus	(12,402.26)	(7,472.36)	(12,462.97)	(7,530.90)
2	Minority Interest	-	-		
3	Non-current liabilities				
	(a) Long-term borrowings	1,207.57	3,730.03	1,207.57	3,730.03
	(b) Long-term provisions	70.77	69.57	70.77	69.57
4	Current liabilities				
	(a) Short-term borrowings	5,176.77	1,629.40	5,176.77	1,629.40
	(b) Trade payables	1,198.53	1,423.21	1,199.88	1,423.21
	(c) Other current liabilities	8,705.80	7,640.10	8,712.99	7,648.26
	(d) Short-term provisions	31.72	27.12	31.72	27.12
	Total of Equity & Liabilities	7,343.89	10,402.07	7,291.72	10,351.69
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	4,183.76	4,551.76	4,183.76	4,551.81
	(ii) Capital work-in-progress	491.82	752.04	491.82	752.04
	(b) Non-current investments	101.94	101.94	51.94	51.94
	(c) Deferred tax assets (net)				
	(d) Long-term loans and advances	489.23	684.81	485.01	682.52
	(e) Other non-current assets	1,226.74	1,500.41	1,226.74	1,500.41
2	Current assets				
	(a) Inventories	244.51	351.56	245.86	352.91
	(b) Trade receivables	592.93	1,774.30	593.16	1,774.53
	(c) Cash and Bank balances	19.79	59.29	19.98	59.49
	(d) Short-term loans and advances	(148.93)	533.42	(148.65)	533.50
	(e) Other current assets	142.11	92.54	142.11	92.54
	Total Assets	7,343.89	10,402.07	7,291.72	10,351.69

Place : Mumbai
Date : 30th May, 2017

For and on behalf of the Board of Directors of

Sejal Glass Ltd.

Amrut S. Gada
Managing Director
(DIN : 00163290)

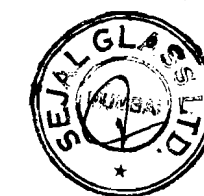


Segment -wise Un audited Revenue, Results and Capital Employed

Rs in Lakh

Sr No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31/03/2017 (Un audited)	31/12/2016 (un audited)	31/03/2016 (Un audited)	31/03/2017 (Audited)	31/03/2016 (Audited)	31/03/2017 (Un audited)	31/12/2016 (un audited)	31/03/2016 (Un audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Segment Revenue :										
	a)Glass Processing Division	28.48	73.25	355.29	349.39	1,221.12	28.48	73.25	355.29	349.39	1,221.12
	b)Retail Trading Division	3.44	22.02	47.23	141.98	194.70	3.44	22.02	47.23	141.98	194.70
	c)Others	-	-	-	-	-	-	-	0.05	-	0.05
	Total	31.92	95.27	402.52	491.37	1,415.82	31.92	95.27	402.57	491.37	1,415.87
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Total Income from operations	31.92	95.27	402.52	491.37	1,415.82	31.92	95.27	402.57	491.37	1,415.87
2	Segment Results before tax and Interest										
	a)Glass Processing Division	(4,596.21)	(202.28)	(10,680.86)	(5,199.29)	(11,096.28)	(4,596.21)	(202.28)	(10,680.86)	(5,199.29)	(11,096.28)
	b)Retail Trading Division	67.98	(15.89)	(507.36)	32.14	(529.40)	67.98	(15.89)	(507.36)	32.14	(529.40)
	c)Others	-	-	-	-	-	(0.55)	(0.54)	(1.92)	(2.19)	(2.47)
	Total	(4,528.23)	(218.17)	(11,188.22)	(5,167.15)	(11,625.68)	(4,528.78)	(218.71)	(11,190.14)	(5,169.34)	(11,628.15)
	Less										
	i) Interest	(931.11)	178.10	227.97	(441.74)	488.04	(931.17)	178.16	227.97	(441.74)	488.04
	ii) Other Un-allocable expenditure net off un-allocable income	-	-	-	-	-	-	-	-	-	-
	Net Profit from ordinary activities before Tax	(3,597.13)	(396.27)	(11,416.19)	(4,725.42)	(12,113.72)	(3,597.61)	(396.87)	(11,418.11)	(4,727.61)	(12,116.19)
3	Capital Employed (Excluding Revaluation Reserve)										
	a)Glass Processing Division	(814.36)	361.55	1,302.45	(814.36)	1,302.45	(814.36)	361.55	1,302.45	(814.36)	1,302.45
	b)Retail Trading Division	169.10	1,538.18	774.46	169.10	774.46	169.10	1,538.17	774.46	169.10	774.46
	c)Un-allocated/Share of Associate & JV Company			-		-			-		-

Place : Mumbai
Date : 30 May 2017



For and on behalf of the Board of Directors of
Sejal Glass Ltd.

Amrut S. Gada

Amrut S. Gada
Chairman and Managing Director
DIN : 00163290

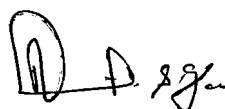
General Manager BSE Limited (Corporate Relation Department) Floor 25, P J Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited (Listing Department) Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051
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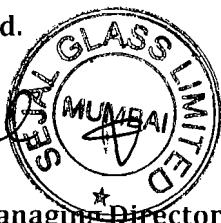
Subject:- Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Results for year ended March 31, 2017.

Dear Sir(s)/Ma'am,

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Audit Report for Standalone and consolidated Audited Financial Results for year ended March 31, 2017 is unmodified.

For Sejal Glass Ltd.


Amrut S. Gada
Chairman and Managing Director
DIN:- 00163290



Date: May 30, 2017

Place: Mumbai

**Segment Assets and Segment Liabilities Standalone Un-audited/Audited for the
Quarter Ended 31.03.2017**

<u>Sr. No.</u>	<u>Particulars</u>	<u>For the quarter Ended 31.03.2017 (Rs. In Lakhs)</u>
1.	<u>Segment Assets:-</u>	<u>(Un-audited)/Audited)</u>
	<u>a) Glass Processing Division</u>	<u>4074.85</u>
	<u>b) Retail Trading Division</u>	<u>1903.98</u>
	<u>Total Segment Assets</u>	<u>5978.83</u>
2.	<u>Segment Liabilities:-</u>	
	<u>a) Glass Processing Division</u>	<u>4889.21</u>
	<u>b) Retail Trading Division</u>	<u>1542.43</u>
	<u>Total Segment Liabilities</u>	<u>6431.64</u>
3.	<u>Capital Employed (1-2)</u>	
	<u>a) Glass Processing Division</u>	<u>(814.36)</u>
	<u>b) Retail Trading Division</u>	<u>361.55</u>
	<u>Total Capital Employed</u>	<u>(452.81)</u>

For Sejal Glass Limited



A. Venkataramanan
Chief Financial Officer (CFO)



**Segment Assets and Segment Liabilities Consolidated Un-audited/Audited for
the Quarter Ended 31.03.2017**

<u>Sr. No.</u>	<u>Particulars</u>	<u>For the quarter Ended 31.03.2017 (Rs. In Lakhs)</u>
1.	Segment Assets:-	(Un-audited)/Audited)
	a) Glass Processing Division	4074.85
	b) Retail Trading Division	1903.98
	c) Others	19.05
	Total Segment Assets	5978.83
2.	Segment Liabilities:-	
	a) Glass Processing Division	4889.21
	b) Retail Trading Division	1542.43
	c) Others	41.00
	Total Segment Liabilities	6472.64
3.	Capital Employed (1-2)	
	a) Glass Processing Division	(814.36)
	b) Retail Trading Division	361.55
	c) Others	(21.95)
	Total Capital Employed	(474.76)



For Sejal Glass Limited

A. Venkataramanan
Chief Financial Officer (CFO)



Corporate Identity Number : L26100MH1998PLC117437 (CIN)