SEJAL GLASS™

REFLECTING VALUES

24TH ANNUAL REPORT 2021-22

SEJAL GLASS
REFLECTING VALUES

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CORPORATE INFORMATION

24th Annual Report 2021-22

BOARD OF DIRECTORS

Directors	Designation
Mr. Surji D. Chheda	Chairman (Non-Executive-Non Independent Director)
Mr. Jiggar L. Savla	Executive Director
Mr. Chirag H. Doshi	Non-Executive-Independent Director
Ms. Neha R. Gada	Non-Executive-Independent Director
Mr. Vijay V. Mamania	Non-Executive-Independent Director
Ms. Amruta Patankar	Non-Executive-Independent Director

KEY MANAGERIAL PERSONNELS

Name	Designation
Mr. Chandresh R. Rambhia	Chief Financial Officer
Mr. Ashwin S. Shetty	V. P. Operations & Company Secretary-Compliance Officer

STATUTORY AUDITORS
M/s. Gokhale & Sathe,
Chartered Accountants
304/308/309, Udyog Mandir No.1
7-C, Bhagoji Keer Marg,
Mahim, Mumbai - 400016.
Tel: +91-22-43484242
Email id: office@gokhalesathe.in

CORPORATE IDENTITY NUMBER (CIN)
L26100MH1998PLC117437

REGISTERED OFFICE
173/174, 3rd Floor, Sejal Encasa, S.V. Road,
Kandivali (West), Mumbai 400 067
Tel: 28665100
Website: www.sejalglass.co.in

REGISTRAR AND TRANSFER AGENTS
Link Intime India Private Limited
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai 400 083.
Tel: 22- 49186000,
Website: www.linkintime.co.in
E-mail: rnt.helpdesk@linkintime.co.in

FACTORY ADDRESS
Plot No 259/10/1, Village Dadra
Union Territory of Dadra and Nagar Haveli,
Dist. Silvassa - 396193
Tel: +91 74050 60870

BANKERS
Bank of Baroda Limited
ICICI Bank Limited
HDFC Bank Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the shareholders of the Company will be held on Thursday, June 30, 2022 at 10.30 A.M., at Ground Floor, Sejal Encasa, S. V. Road, Kandivali (West), Mumbai 400067 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon;

"RESOLVED THAT, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the reports of Board of Directors and Auditors thereon be and is hereby considered and adopted."

2. To appoint a Director in place of Mr. Surji D. Chheda (DIN: 02456666), who retires by rotation and being eligible offers himself for reappointment,

"RESOLVED THAT Mr. Surji D. Chheda (DIN: 02456666), who retires by rotation and being eligible offers himself for reappointment be and is hereby re-appointed as Director of the Company liable to retire by rotation.

SPECIAL BUSINESS:

3. Regularization of Additional Director, Mr. Vijay Mamania (DIN: 01493607) by appointing him as the Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT, pursuant to provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Vijay Mamania (DIN: 01493607) who was appointed as an Additional Director of the Company w.e.f. March 30, 2022 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive financial years, not liable to retire by rotation".

4. Regularization of Additional Director, Ms. Amruta Patankar (DIN: 09556394) by appointing her as the Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT, pursuant to provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Amruta Patankar (DIN:09556394) who was appointed as an Additional Director of the Company w.e.f April 01, 2022 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing her candidature for the office of the

Director and declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive financial years, not liable to retire by rotation".

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company's Policy on Related Party Transactions, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for entering into an Agreement for Sale with M/s. RCG Ventures LLP (entity being related party as per applicable accounting standard viz. Ind AS 24 – Related Party Transaction) or any of its affiliates or nominated person, for proposed sale of Company's Non-Core assets of the Company as per the Resolution Plan approved by the Hon'ble NCLT vide its order dated March 26, 2021, being office premises at third floor and / or sixth floor, Sejal Encasa, S. V. Road, Kandivali (West), Mumbai 400067, admeasuring approx. 335 sq. mtrs. each for a value aggregating to Rs. 11,50,00,000/- (Rupees Eleven crores fifty lakhs only), on such terms and conditions as may be mutually agreed between the Company and such related party.

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or the V.P Operations & Company Secretary and/or the Chief Financial Officer be and is hereby authorised to do all such acts, deeds, matters and things and to take such steps, settle any queries, difficulties, doubts that may arise with regard to the said transaction with the Material Related Party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto in the best interest of the Company."

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

"RESOLVED THAT pursuant to provisions of Section 180 (1) (c)and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with the applicable provisions of Companies Amendment Act, 2017 (including any statutory modification(s) or any amendments thereto or any substitutions or any re- enactment(s) made thereof, for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any committee thereof) to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of Paid-up Share Capital, Free Reserves and Security Premium of the Company, provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed Rs. 100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and/or the

VP Operations & Company Secretary and/or the Chief Financial Officer be and is hereby authorized 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."

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

"RESOLVED THAT pursuant to provisions of Section 180 (1) (a) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or any amendments thereto or any substitutions or any re- enactment(s) made thereof, for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any committee thereof) to create charges, hypothecations, mortgages/equitable mortgages on movable and/or immovable properties of the Company, present and/or future in favour of banks, financial institutions, trustees of the holders of debentures/bonds and /or other instruments, hire purchase/lease companies, body corporate or any other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed Rs. 100,00,00,000/- (Rupees One Hundred Crores Only).

"RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and/or the VP Operations & Company Secretary and/or the Chief Financial Officer of the Company be and is hereby authorized 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."

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 7 of the notice is annexed hereto

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A blank proxy form is attached herewith the annual report. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 % (ten) percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder

3. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a Certified True Copy of the Board Resolution authorizing their Representative to attend and vote on their behalf at the Meeting.

4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.

6. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

7. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on Friday, June 03, 2022.

8. The copy of Annual Report, notice of 24th Annual General Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA). Members are requested to update their preferred e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA), which will be used for the purpose of future communications.

9. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company for the same at its registered office before the annual general meeting.

10. All the documents referred in the Notice, Annual Report and Register of Director's Shareholding are open for inspection, during the business hours, at the Registered office of the Company up to and including the date of Annual General Meeting.

11. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e. Friday, June 24, 2022 to Thursday, June 30, 2022, both days inclusive.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

13. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

14. Shareholder seeking any information with regard to the accounts is requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.

15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. To support the 'Green Initiative', Members who have not yet registered their email addresses are

requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

17. The notice of the 24th Annual General Meeting and Annual Report for the financial year 2021-22 of the Company is also been uploaded on the website of the Company i.e., www.sejalglass.co.in.

18. E-voting

In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

19. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.

20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

Instructions for members voting electronically

In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Thursday, June 23, 2022, only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM. NSDL will be facilitating remote e-voting to enable the Members to cast their votes electronically. Members can cast their vote online from 10.00 A.M. (IST) on Monday, June 27, 2022 to 5.00 P.M. (IST) on Wednesday, June 29, 2022. At the end of remote e-voting period, the facility shall forthwith be blocked.

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
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. 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 held 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. 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 App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43