

BOROSIL GLASS WORKS LIMITED

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. in lacs except as stated)

Part I		Quarter ended			Year ended
S. No.	Particulars	(30/06/2012) Unaudited	(31/03/2012) Unaudited	(30/06/2011) Unaudited	(31/03/2012) Audited
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	2,470	3,714	2,450	12,598
	(b) Other Operating Income	2	1	1	4
	Total Income from Operations (a)+(b)	2,472	3,715	2,451	12,602
2	Expenses				
	(a) Cost of materials consumed	30	65	32	170
	(b) Purchases of stock-in-trade	1,814	2,083	1,865	7,610
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(545)	18	(566)	(626)
	(d) Employee benefits expense	303	253	266	1,091
	(e) Depreciation and amortisation expense	44	22	18	75
	(f) Other Expenditure	908	1,072	734	3,864
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	2,554	3,513	2,349	12,184
	Total	62	(1,104)	75	219
	Total	2,616	2,409	2,424	12,403
3	Profit/ (Loss) from operations before other income, finance costs and exceptional Items (1-2)	(144)	1,306	27	199
4	Other Income	503	1,494	583	4,200
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	359	2,800	610	4,399
6	Finance costs	5	4	5	18
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	354	2,796	605	4,381
8	Exceptional Item (Refer Note no. 4 below)	-	(14)	-	(338)
9	Profit from Ordinary activities before tax (7+8)	354	2,782	605	4,043
10	Tax expenses	124	235	139	790
11	Net Profit from Ordinary Activities after tax (9-10)	230	2,547	466	3,253
12	Extraordinary Items	-	-	-	-
13	Net Profit for the period (11-12)	230	2,547	466	3,253
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each) (Refer Note no. 5 below)	311	314	396	314
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				62,052
16	Earning Per Share(Rs.) (Not Annualised)* Basic & Diluted	7.36*	76.61*	11.76*	85.58
See accompanying notes to the financial results					

Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	915,022	936,100	1,764,677	936,100
	Percentage of Shareholding	29.38	29.86	44.52	29.86
2	Promoters & promoter group Shareholding				
	Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	Non-encumbered				
	- Number of shares	2,199,251	2,199,251	2,199,251	2,199,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	70.62	70.14	55.48	70.14

Particulars		Quarter ended (30/06/2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

S. No.	Particulars	Quarter ended			Year ended
		(30/06/2012) Unaudited	(31/03/2012) Unaudited	(30/06/2011) Unaudited	(31/03/2012) Audited
1	Segment Revenue :				
	a. Scientificware	1,412	2,708	1,450	7,528
	b. Consumerware	1,026	946	975	4,834
	c. Others	34	61	26	240
	Total	2,472	3,715	2,451	12,602
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,472	3,715	2,451	12,602
2	Segment Results :				
	a. Scientificware	354	688	353	1,781
	b. Consumerware	130	89	219	588
	c. Others	5	8	7	23
	Total	489	785	579	2,392
	Less : (i) Finance Cost	5	4	5	18
	(ii) Other unallocable expenditure	633	(521)	552	2,193
	(iii) Other unallocable income	(503)	(1,494)	(583)	(4,200)
	Profit before Exceptional Items	354	2,796	605	4,381
3	Capital employed				
	(Segment Assets less Segment Liabilities)				
	a. Scientificware	1,692	2,211	1,622	2,211
	b. Consumerware	1,535	1,178	1,147	1,178
	c. Others	9	8	93	8
	d. Un-allocated	59,179	58,969	64,296	58,969
	Total	62,415	62,366	67,158	62,366

Notes :

Segments have been identified and reported after taking into account the different risks and returns, the organization structure and the internal reporting systems. These are organized into the following:

Scientificware: Comprising of items used in Laboratories and Scientific ware.

Consumerware: Comprising of items for Domestic use.

Others: Comprising of items for industrial use, Miscellaneous Trading items and solar water heating system.

Unallocated: Consists of Income including income from Investments, expenses, assets and liabilities which can not be directly identified to any of the above segments.

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 09.08.2012 approved the same and authorized its release.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.06.2012.
3. The Financial results are in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25- Interim Financial Reporting as notified in Companies (Accounting Standard) Rules, 2006.
4. Exceptional items for the quarter ended 31.03.2012 represent the expenses incurred towards Buy back of Equity shares and for the year ended 31.03.2012 represent the expenses incurred towards Buy back of Equity shares and losses on discarding of fixed assets (including CWIP) other than Marol Properties.
5. As reported earlier, the Company started buy back of its equity shares w.e.f. 19.12.2011 from open market through Stock Exchange. Upto 30.06.2012, the Company bought back 8,49,880 equity shares for a total consideration of Rs.7235.45 lacs, out of which 8,49,655 equity shares were extinguished till that date and accordingly as on the said date, the Company had 31,14,273 issued and paid up equity shares, as reflected in the above Results. The Company further bought back 4,457 equity shares, out of which 1,000 equity shares have been extinguished till 08.08.2012.
6. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.

For Borosil Glass Works Limited

Place : Mumbai
Date : 09.08.2012

Shreevar Kheruka
Whole time Director & CEO