

# BOROSIL GLASS WORKS LIMITED

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs. in lacs)

Particulars	Nine Months Ended	Quarter Ended		Accounting Year Ended	
	31.12.2007 Unaudited	31.03.2008 Unaudited	31.03.2007 Unaudited	31.03.2008 Audited	31.03.2007 Audited
1. Gross sales	5,268	2,490	2,229	7,758	7,371
Less: Excise duty recovered	415	181	176	596	545
Net Sales / Income from Operations	4,853	2,309	2,053	7,162	6,826
2. Other Income	188	57	39	245	291
3. Total Income (1+2)	5,041	2,366	2,092	7,407	7,117
4. Total Expenditure	4,695	2,310	1,938	7,005	6,173
(a) (Increase)/Decrease in Stock in Trade	(658)	350	253	(308)	(467)
(b) Consumption of Raw materials	249	57	84	306	295
(c) Purchase of Finished Goods	719	305	276	1,024	1,151
(d) Power & Fuel	1,010	365	254	1,375	1,011
(e) Staff Cost	1,284	425	376	1,709	1,573
(f) Depreciation	314	80	113	394	401
(g) Other Expenditure	1,777	728	582	2,505	2,209
5. Interest	226	90	87	316	292
6. Profit from Ordinary Activities before tax (3) - (4+5)	120	(34)	67	86	652
7. Provision for Taxation					
a. Income tax	143	(33)	39	110	208
b. Deferred tax	(132)	29	(14)	(103)	(15)
c. Fringe benefit tax	15	10	8	25	23
8. Net Profit from Ordinary Activities after tax (6-7)	94	(40)	34	54	436
9. Extraordinary Items (Net of tax expense Rs. Nil)					
Reversal of Provision for Dimunition in value of Long term Investment	-	-	(667)	-	(667)
10. Net Profit for the Year (8-9)	94	(40)	701	54	1,103
11. Paid-up Equity Share Capital (Face value Rs. 10/- each)	361	361	361	361	361
12. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				3,443	3,389
13. Earning Per Share(Rs.) (Not Annualised)*					
Before extra ordinary items per Share(Basic)	2.60*	(1.11)*	0.96*	1.49	12.69
After extra ordinary items per Share(Basic)	2.60*	(1.11)*	20.39*	1.49	32.12
Before extra ordinary items per Share(Diluted)	2.48*	(1.05)*	0.59*	1.43	12.32
After extra ordinary items per Share(Diluted)	2.48*	(1.05)*	19.45*	1.43	31.18
14. Aggregate of Public Shareholding					
- No. of shares	1,784,168	1,784,168	1,784,168	1,784,168	1,784,168
- Percentage of Shareholding	49.44	49.44	49.44	49.44	49.44

## REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Nine Months Ended	Quarter Ended		Accounting Year Ended	
		31.12.2007 Unaudited	31.03.2008 Unaudited	31.03.2007 Unaudited	31.03.2008 Audited	31.03.2007 Audited
1	Segment Revenue :					
	a. Scientificware	2,905	1,786	1,568	4,691	4,627
	b. Consumerware	1,858	456	438	2,314	2,021
	c. Others	90	67	47	157	178
	Total	4,853	2,309	2,053	7,162	6,826
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	4,853	2,309	2,053	7,162	6,826
2	Segment Results :					
	a. Scientificware	676	290	350	966	1,274
	b. Consumerware	353	57	39	410	395
	c. Others	17	13	14	30	50
	Total	1,046	360	403	1,406	1,719
	Less : (i) Interest	226	90	87	316	292
	(ii) Other un-allocable expenditure	888	361	288	1,249	1,066
	(iii) Other un-allocable income	(188)	(57)	(39)	(245)	(291)
	Total Profit Before Tax	120	(34)	67	86	652

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 19.06.2008.
2. The high operational costs continue to impact profitability of the Company.
3. The Company transferred its cold-end workers in April-2008 to its new location at Bharuch District in Gujarat, owing to several reasons, including high energy and other operational costs at Marol, Mumbai. These transfers have been challenged by the Workers' Union before the Industrial Court. Their plea for interim stay has been rejected by the aforesaid court, and the Union has appealed to the High Court of Bombay, outcome of which is awaited.
4. Since the assets are used in the Company 's business interchangeably and the suppliers of raw materials and consumables are common, disclosure of segment wise assets, liabilities, capital expenditure, depreciation and non- cash expenditure is not feasible.
5. The Financial Results are in accordance with the Standard Accounting Practices followed by the Company in preparation of its statutory accounts.
6. The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable.
7. The Company has received 4 complaints from shareholders during the quarter ended 31st March, 2008 which have been disposed off. There were no complaints lying unresolved at the beginning or at the end of the quarter.

For Borosil Glass Works Limited

P.K. Kheruka  
Vice Chairman & Managing Director

Place : Mumbai  
Date : 19.06.2008