

BOROSIL GLASS WORKS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(Rs. in lacs except as stated)

Part I		Quarter ended			Year ended	
S. No.	Particulars	(31/03/2012) Unaudited	(31/12/2011) Unaudited	(31/03/2011) Unaudited	(31/03/2012) Audited	(31/03/2011) Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	3,714	3,277	3,291	12,598	11,910
	(b) Other Operating Income	1	1	1	4	4
	Total Income from Operations (a)+(b)	3,715	3,278	3,292	12,602	11,914
2	Expenses					
	(a) Cost of materials consumed	65	62	78	170	119
	(b) Purchases of stock-in-trade	2,083	1,380	2,037	7,610	7,054
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	401	(100)	(626)	(37)
	(d) Employee benefits expense	253	295	261	1,091	937
	(e) Depreciation and amortisation expense	22	16	18	75	82
	(f) Other Expenditure	1,072	992	938	3,864	2,788
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	3,513	3,146	3,232	12,184	10,943
	Total	(1,104)	497	1,465	219	2,135
3	Profit/ (Loss) from operations before other income, finance costs and exceptional Items (1-2)	2,409	3,643	4,697	12,403	13,078
4	Other Income	1,306	(365)	(1,405)	199	(1,164)
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	1,494	1,262	1,531	4,200	3,127
6	Finance costs	2,800	897	126	4,399	1,963
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	4	4	4	18	250
8	Exceptional Item (Refer Note no. 4 below)	2,796	893	122	4,381	1,713
9	Profit from Ordinary activities before tax (7+8)	(14)	(324)	-	(338)	(249)
10	Tax expenses	2,782	569	122	4,043	1,464
11	Net Profit from Ordinary Activities after tax (9-10)	235	237	(519)	790	(385)
12	Extraordinary Items (Net of Tax expense Rs. 15492 lacs) (Refer Note no. 5 below)	2,547	332	641	3,253	1,849
13	Net Profit for the period (11-12)	-	-	-	-	(62,931)
14	Paid-up Equity Share Capital	2,547	332	641	3,253	64,780
	(Face value of Rs. 10/- each) (Refer Note no. 6 below)	314	384	396	314	396
15	Reserves excluding Revaluation Reserves as per balance sheet				62,052	66,296
16	Earning Per Share (Rs.) (Not Annualised)*					
	Before extra ordinary items per Share (Basic & Diluted)	76.61*	8.41*	16.16*	85.58	46.65
	After extra ordinary items per Share (Basic & Diluted)	76.61*	8.41*	16.16*	85.58	1,634.24
See accompanying notes to the financial results						

Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	9,36,100	16,41,036	17,64,677	9,36,100	17,64,677
	Percentage of Shareholding	29.86	42.74	44.52	29.86	44.52
2	Promoters & promoter group Shareholding					
a	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	21,99,251	21,99,251	21,99,251	21,99,251	21,99,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	70.14	57.26	55.48	70.14	55.48

Particulars	3 months ended (31/03/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

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REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

S. No.	Particulars	Quarter ended			Year ended	
		(31/03/2012) Unaudited	(31/12/2011) Unaudited	(31/03/2011) Unaudited	(31/03/2012) Audited	(31/03/2011) Audited
1	Segment Revenue :					
	a. Scientificware	2,708	1,641	2,258	7,528	7,644
	b. Consumerware	946	1,559	897	4,834	3,970
	c. Others	61	78	137	240	300
	Total	3,715	3,278	3,292	12,602	11,914
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,715	3,278	3,292	12,602	11,914
2	Segment Results :					
	a. Scientificware	688	388	216	1,781	1,335
	b. Consumerware	61	251	31	560	828
	c. Others	36	2	18	51	33
	Total	785	641	265	2,392	2,196
	Less : (i) Finance Cost	4	4	4	18	250
	(ii) Other unallocable expenditure	(521)	1,006	2,355	2,193	3,333
	(iii) Other unallocable income	(1,494)	(1,262)	(2,216)	(4,200)	(3,100)
	Profit before Exceptional Items	2,796	893	122	4,381	1,713
3	Capital employed (Segment Assets less Segment Liabilities)					
	a. Scientificware	2,211	1,887	1,794	2,211	1,794
	b. Consumerware	1,178	1,283	808	1,178	808
	c. Others	8	101	142	8	142
	d. Un-allocated	58,969	62,241	63,948	58,969	63,948
	Total	62,366	65,512	66,692	62,366	66,692
Note :						
Segments have been identified and reported after taking into account the different risks and returns, the organization structure and the internal reporting systems.						
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.						

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2012

(Rs. in lacs)

S.No.	PARTICULARS	As at	
		(31/03/2012) Audited	(31/03/2011) Audited
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	314	396
	(b) Reserve and Surplus	62,052	66,296
	Sub total - Shareholders' funds	62,366	66,692
2	Current liabilities		
	(a) Trade payables	844	780
	(b) Other current liabilities	2,086	1,383
	(c) Short-term provisions	621	792
	Sub total - Current liabilities	3,551	2,955
	TOTAL - EQUITY AND LIABILITIES	65,917	69,647
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8,151	1,145
	(b) Non-current investments	26,845	3,759
	(c) Deferred tax assets (net)	201	386
	(d) Long-term loans and advances	2,487	1,498
	(e) Other non-current assets	863	907
	Sub total - Non-current assets	38,547	7,695
2	Current assets		
	(a) Current investments	15,640	45,799
	(b) Inventories	2,277	1,744
	(c) Trade receivables	2,496	2,572
	(d) Cash and Bank balances	884	1,004
	(e) Short-term loans and advances	5,625	10,746
	(f) Other current assets	448	87
	Sub total - Current assets	27,370	61,952
	TOTAL - ASSETS	65,917	69,647

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 24.05.2012 approved the same and authorized its release.
2. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
3. The Board of Directors has recommended a Dividend of Rs. 15/-on equity Share of Rs. 10/- eachfor the year ended 31st March,2012.
4. Exceptional item represent the expenses incurred towards Buy back of equity shares and losses on discarding of fixed assets (including CWIP).
5. Extra-ordinary items for the year ended 31.03.2011 represent Profit on sale of Marol Properties net of amount paid under Voluntary Retirement Scheme for M. M. Nagar Plant.
6. 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 31.03.2012, the Company bought back and extinguished 8,28,577 equity shares for a total consideration of Rs.7036 Lacs and accordingly as on the said date, the Company had 31,35,351 issued and paid up equity shares, as reflected in the above Results. Since then, the Company has bought back further 17,818 equity sharesand extinguished or physical destroyed 2,818 equity sharestill 23.05.2012.

For Borosil Glass Works Limited

Place: Mumbai

ShreevarKheruka

Date: 24th May, 2012

Whole time Director & CEO