

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, 2013

(Rs. in lacs except as stated)

Part I		Quarter ended			Year ended	
S. No.	Particulars	(31/03/2013) Audited	(31/12/2012) Unaudited	(31/03/2012) Unaudited	(31/03/2013) Audited	(31/03/2012) Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	4,161	3,630	3,714	13,440	12,598
	(b) Other Operating Income	2	2	1	7	4
	Total Income from Operations (a)+(b)	4,163	3,632	3,715	13,447	12,602
2	Expenses					
	(a) Cost of materials consumed	4	7	65	112	170
	(b) Purchases of stock-in-trade	2,684	1,657	2,083	8,079	7,610
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(421)	494	18	(714)	(626)
	(d) Employee benefits expense	315	318	253	1,251	1,091
	(e) Depreciation and amortisation expense	56	54	22	205	75
	(f) Other Expenditure	1,025	1,063	1,072	4,292	3,864
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	3,663	3,593	3,513	13,225	12,184
	Total	4,013	3,544	2,409	13,329	12,403
3	Profit from operations before other income, finance costs and exceptional Items (1-2)	150	88	1,306	118	199
4	Other Income	788	498	1,494	2,513	4,200
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	938	586	2,800	2,631	4,399
6	Finance costs	11	6	4	27	18
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	927	580	2,796	2,604	4,381
8	Exceptional Item (Refer Note no. 5 below)	-	-	(14)	-	(338)
9	Profit from Ordinary activities before tax (7+8)	927	580	2,782	2,604	4,043
10	Tax expenses	310	139	235	621	790
11	Net Profit from Ordinary Activities after tax (9-10)	617	441	2,547	1,983	3,253
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11-12)	617	441	2,547	1,983	3,253
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each) (Refer Note no. 6 below)	301	301	314	301	314
15	Reserves excluding Revaluation Reserves as per balance sheet				62,422	62,052
16	Earning Per Share(Rs.) (Not Annualised)* Basic & Diluted	20.53*	14.68*	76.61*	64.81	85.58

See accompanying notes to the financial results

Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	806,749	806,749	936,100	806,749	936,100
	Percentage of Shareholding	26.84	26.84	29.86	26.84	29.86
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)	-	-	-	-	-
b	Non-encumbered					
	- Number of shares	2,199,251	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	73.16	73.16	70.14	73.16	70.14

Particulars		3 months ended (31/03/2013)
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	
		(31/03/2013) Audited	(31/12/2012) Unaudited	(31/03/2012) Unaudited	(31/03/2013) Audited	(31/03/2012) Audited
1	Segment Revenue :					
	a. Scientificware	2,897	1,726	2,708	7,763	7,528
	b. Consumerware	1,235	1,855	946	5,547	4,834
	c. Others	31	51	61	137	240
	Total	4,163	3,632	3,715	13,447	12,602
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	4,163	3,632	3,715	13,447	12,602
2	Segment Results :					
	a. Scientificware	857	480	688	2,171	1,781
	b. Consumerware	218	75	61	369	560
	c. Others	18	13	36	44	51
	Total	1,093	568	785	2,584	2,392
	Less : (i) Finance Cost	11	6	4	27	18
	(ii) Other unallocable expenditure	943	480	(521)	2,466	2,193
	(iii) Other unallocable income	(788)	(498)	(1,494)	(2,513)	(4,200)
	Profit before Exceptional Items	927	580	2,796	2,604	4,381
3	Capital employed (Segment Assets less Segment Liabilities)					
	a. Scientificware	2,925	2,051	2,211	2,925	2,211
	b. Consumerware	1,870	1,537	1,178	1,870	1,178
	c. Others	14	-	8	14	8
	d. Un-allocated	57,914	59,045	58,969	57,914	58,969
	Total	62,723	62,633	62,366	62,723	62,366
Note :						
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.						

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2013

(Rs. in lacs)

S.No.	PARTICULARS	As at	
		(31/03/2013) Audited	(31/03/2012) Audited
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	301	314
	(b) Reserve and Surplus	62,422	62,052
	Sub total - Shareholders' funds	62,723	62,366
2	Non-Current liabilities		
	Deferred Tax Liabilities (Net)	133	-
3	Current liabilities		
	(a) Short Term borrowings	179	-
	(b) Trade payables	945	844
	(c) Other current liabilities	1,253	2,086
	(d) Short-term provisions	637	621
	Sub total - Current liabilities	3,014	3,551
	TOTAL - EQUITY AND LIABILITIES	65,870	65,917
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,459	8,151
	(b) Non-current investments	18,400	26,845
	(c) Deferred tax assets (net)	-	201
	(d) Long-term loans and advances	4,040	3,118
	(e) Other non-current assets	55	245
	Sub total - Non-current assets	31,954	38,560
2	Current assets		
	(a) Current investments	22,509	15,640
	(b) Inventories	2,996	2,277
	(c) Trade receivables	2,866	2,496
	(d) Cash and Bank balances	751	884
	(e) Short-term loans and advances	4,421	5,612
	(f) Other current assets	373	448
	Sub total - Current assets	33,916	27,357
	TOTAL - ASSETS	65,870	65,917

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 09.05.2013 approved the same and authorised its release.
2. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
3. The figures for the quarter ended 31st March, 2013 and 31st March, 2012 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
4. The Board of Directors has recommended a Dividend of Rs.15/- on Equity Share of Rs.10/- each for the year ended 31st March, 2013.
5. Exceptional item represent the expenses incurred towards Buy back of Equity shares and losses on discarding of fixed assets (including CWIP) other than Marol Properties.
6. After having bought back 9,57,928 equity shares, the Company closed the buy back of equity shares on 10.10.2012 and extinguished all those shares. As a result, the Company had 30,06,000 Issued and Paid-up equity shares as on 31.03.2013. A sum of Rs.96 lacs has been appropriated to Capital Redemption Reserve Account from General Reserve and Rs. 8040 lacs has been reduced from Securities Premium Reserve & General Reserve.

For Borosil Glass Works Limited

Place: Mumbai
Date : 09.05.2013

Shreevar Kheruka
Managing Director & CEO