BOROSIL

BOROSIL GLASS WORKS LIMITED

Regd Off: Khanna Construction House, 44, Dr. R. G. Thadani Marg, Worli, Mumbai - 400 018.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2010 (Rs. in lacs)

Particulars	3 months ended (30/09/2010) Unaudited	Corresponding 3 months ended in the previous year (30/09/2009) Unaudited	Year to date figures for current period ended (30/09/2010) Unaudited	Year to date figures for the previous year ended (30/09/2009) Unaudited	Previous accounting year ended (31/03/2010) Audited
1. (a) Net Sales / Income from Operations	3,024	1,947	5,501	3,466	8,789
(b) Other Operating Income	7	3	13	7	32
Total Income (a)+(b)	3,031	1,950	5,514	3,473	8,821
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	(73)	86	(168)	207	1,641
(b) Consumption of Raw materials	19	35	19	87	251
(c) Purchase of Traded Goods	1,899	821	3,467	1,030	3,228
(d) Power & Fuel	-	19	-	239	263
(e) Processing Charges	15	250	29	482	795
(f) Staff Cost	216	197	414	535	907
(g) Depreciation	22	33	47	119	170
(h) Other Expenditure	618	511	1,089	946	1,942
(i) Total	2,716	1,952	4,897	3,645	9,197
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	315	(2)	617	(172)	(376)
4. Other Income	164	50	215	55	154
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	479	48	832	(117)	(222)
6. Interest	93	146	223	240	514
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	386	(98)	609	(357)	(736)
8. Exceptional Item	(249)	(147)	(249)	(147)	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	137	(245)	360	(504)	(736)
10. Tax expenses					
a. Income tax	(11)	-	-	-	-
b. Deferred tax (Credit)	-	-	-	(126)	(126)
c. Tax of earlier year	-	-	-	-	(1)
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	148	(245)	360	(378)	(609)
12. Extraordinary Items (Net of tax expense Rs. 16,135 Lacs - Previous year Rs. Nil)	(64,829)	-	(64,829)	1,870	1,870
13. Net Profit/(Loss) for the period (11-12)	64,977	(245)	65,189	(2,248)	(2,479)
14. Paid-up Equity Share Capital (Face value Rs. 10/- each)	396	396	396	396	396
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year (Net of debit balance of Profit & Loss Account)					970
16. Earning Per Share (Rs.) (Not Annualised)*					
Before extra ordinary items per Share (Basic)	3.74*	(6.18)*	9.09*	(9.54)*	(15.37)
Before extra ordinary items per Share (Diluted)	3.74*	(6.18)*	9.09*	(9.54)*	(15.37)
After extra ordinary items per Share (Basic)	1639.19*	(6.18)*	1644.55*	(56.72)*	(62.54)
After extra ordinary items per Share (Diluted)	1639.19*	(6.18)*	1644.55*	(56.72)*	(62.54)
17. 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	45.01	45.01	45.01	45.01	45.01
18. Promoters and 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	2,179,760	2,179,760	2,179,760	2,179,760	2,179,760
- 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)	54.99	54.99	54.99	54.99	54.99

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. in lacs)

	Particulars	3 months ended (30/09/2010) Unaudited	Corresponding 3 months ended in the previous year (30/09/2009) Unaudited	Year to date figures for current period ended (30/09/2010) Unaudited	Year to date figures for the previous year ended (30/09/2009) Unaudited	Previous accounting year ended (31/03/2010) Audited
1	Segment Revenue :					
	a. Scientificware	1,993	1,066	3,527	1,930	5,696
	b. Consumerware	927	811	1,852	1,424	2,780
	c. Others	104	70	122	112	313
	Total	3,024	1,947	5,501	3,466	8,789
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,024	1,947	5,501	3,466	8,789
2	Segment Results :					
	a. Scientificware	364	177	679	270	501
	b. Consumerware	275	108	535	158	376
	c. Others	10	11	11	16	32
	Total	649	296	1,225	444	909
	Less : (i) Interest	93	146	223	240	514
	(ii) Other un-allocable expenditure	341	301	621	623	1,317
	(iii) Other un-allocable income	(171)	(53)	(228)	(62)	(186)
	Total Profit/(Loss) before Tax	386	(98)	609	(357)	(736)

Notes:

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

Labware : Comprising of items used for 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, expenses, assets and liabilities which can not be directly identified to any of the above segments.

The information in respect of segment wise capital employed is not feasible since the assets are used in the Company's business interchangeably and the suppliers of materials and consumables are common.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2010 (Rs. in lacs)

Particulars	Period ended (30/09/2010) (Unaudited)	Period ended (30/09/2009) Unaudited/ Unreviewed
SHAREHOLDERS' FUNDS:		
(a) Capital	396	396
(b) Reserve and Surplus	66,159	4,500
LOAN FUNDS	62	4,487
TOTAL	**66,617**	**9,383**
FIXED ASSETS	1,427	3,387
INVESTMENTS	68,808	1,945
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	1,870	3,333
(b) Sundry Debtors	2,063	864
(c) Cash & Bank balances	1,857	79
(d) Other Current Assets	25	60
(e) Loans and Advances	8,121	560
Less : Current Liabilities and Provisions		
(a) Liabilities	1,329	1,640
(b) Provisions	16,225	111
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	-	906
TOTAL	**66,617**	**9,383**

Notes:

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 22.10.2010 approved the same and authorised its release.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.09.2010.
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. At the meeting held on 22.10.2010, the Board of Directors of the Company declared an interim dividend of Rs.25/- per Equity Share of Rs. 10/- each of the Company for the financial year 2010-11.
5. During the Quarter, the Company sold/assigned its Marol property for Rs. 83000 lacs. Extra-ordinary item for the quarter and half year ended 30th September, 2010 represents the profit on sale of the said property and for the half year ended 30th September, 2009 and year ended 31st March, 2010 it represents amount paid under Voluntary Retirement Scheme.
6. Exceptional items represent the loss on sale/discarding of fixed assets.
7. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
8. The Company received 1 complaint from a shareholder during the quarter ended 30th September, 2010, which has been disposed off. There was no complaint lying unresolved at the beginning or at the end of the quarter.

For **Borosil Glass Works Limited**

Place : Mumbai
Date : 22.10.2010

V. Ramaswami
Whole time Director