

## 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, 2011

(Rs. in lacs)

Particulars	3 months ended (30/06/2011)	Corresponding 3 months ended in the previous year (30/06/2010)	Previous year ended (31/03/2011)
	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	2,450	2,477	11,910
(b) Other Operating Income	11	6	38
<b>Total Income (a)+(b)</b>	<b>2,461</b>	<b>2,483</b>	<b>11,948</b>
2. Expenditure			
(a) (Increase)/Decrease in Stock in Trade	(566)	(95)	(37)
(b) Consumption of Raw materials	32	-	119
(c) Purchase of Traded Goods	1,865	1,568	7,054
(d) Staff Cost	266	198	937
(e) Depreciation	18	25	82
(f) Other Expenditure	734	485	2,803
(g) Loss/provision for diminution in the value of Current Investments	2,349	2,181	10,958
<b>Total</b>	<b>75</b>	<b>-</b>	<b>2,135</b>
<b>3. Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>2,424</b>	<b>2,181</b>	<b>13,093</b>
4. Other Income	37	302	(1,145)
5. Profit before Interest & Exceptional Items (3+4)	573	51	3,093
6. Interest	610	353	1,948
7. Profit after Interest but before Exceptional Items (5-6)	5	130	235
8. Exceptional Item (Refer Note no. 4 below)	605	223	1,713
9. Profit from Ordinary activities but before tax (7+8)	-	-	(249)
10. Tax expenses(Net of Deferred Tax/(Credit))	605	223	1,464
11. Net Profit from Ordinary Activities after tax (9-10)	139	11	(385)
12. Extraordinary Items (Refer Note no. 5 below)	466	212	1,849
13. Net Profit for the period (11-12)	-	-	(62,931)
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	466	212	64,780
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	396	396	396
16. Earning Per Share(Rs.) (Not Annualised)*			66,296
Before extra ordinary items per Share(Basic & Diluted)	11.76*	5.35*	46.65
After extra ordinary items per Share(Basic & Diluted)	11.76*	5.35*	1,634.24
17. Aggregate of Public Shareholding			
- No. of shares	1,764,677	1,784,168	1,764,677
- Percentage of Shareholding	44.52	45.01	44.52
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	2,199,251	2,179,760	2,199,251
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	55.48	54.99	55.48

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

	Particulars	3 months ended (30/06/2011) Unaudited	Corresponding 3 months ended in the previous year (30/06/2010) Unaudited	Previous year ended (31/03/2011) Audited
1	Segment Revenue :			
	a. Scientificware	1,450	1,534	7,644
	b. Consumerware	975	925	3,970
	c. Others	25	18	296
	Total	2,450	2,477	11,910
	Less : Inter Segment Revenue	-	-	-
	Net Sales / Income from Operations	2,450	2,477	11,910
2	Segment Results :			
	a. Scientificware	353	315	1,335
	b. Consumerware	219	260	828
	c. Others	6	1	29
	Total	578	576	2,192
	Less : (i) Interest	5	130	235
	(ii) Other un-allocable expenditure	541	280	3,597
	(iii) Other un-allocable income	(573)	(57)	(3,104)
	<b>Total Profit/(Loss) before Tax</b>	<b>605</b>	<b>223</b>	<b>1,464</b>
3	<b>Capital employed (Segment Assets less Segment Liabilities)</b>			
	a. Scientificware	1,622	1,785	1,794
	b. Consumerware	1,147	606	808
	c. Others	93	88	142
	d. Un-allocated	64,296	1,492	63,948
	<b>Total</b>	<b>67,158</b>	<b>3,971</b>	<b>66,692</b>

**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:

Labware: 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 cannot be directly identified to any of the above segments.

## **NOTES:**

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 13.08.2011 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 30.06.2011.
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 year ended 31.03.2011 represent the Profit/ (Loss) on sale/discarding of fixed assets.
5. Extra-ordinary items for the year ended 31.03.2011 represent Profit on sale of Marol Properties of Rs.62,994 Lacs (net of Tax Expense of Rs.15,492 Lacs & Revaluation Reserve of Rs.2,393 Lacs) and amount paid of Rs.63 Lacs under Voluntary Retirement Scheme (M. M. Nagar Plant).
6. The Company earned a net income of Rs.455 Lacs from its loans & investments after providing for losses and making provision for diminution in the value of current investments, during the quarter ended 30.06.2011. In addition to this, the Company has mark to market gain as on 30.06.2011 of Rs.1,392 Lacs on its current investments, which has not been recognized as per the generally accepted accounting principles.
7. Mr. P. K. Kheruka's term as Managing Director expired on 31.07.2011 and he has decided not to seek re-appointment. Mr. Shreevar Kheruka, Wholetime Director has been appointed as Chief Executive officer of the Company w.e.f. 13.08.2011.
8. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.
9. The Company received 1 complaint from a shareholder during the quarter ended 30.06.2011, 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 : 13.08.2011

**Shreevar Kheruka**  
**Whole time Director & CEO**