

**BOROSIL GLASS WORKS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2009**

(Rs. in lacs)

Particulars	3 months ended	Corresponding	Year	Year to date	Previous
	(31/12/2009)	3 months ended	to date figures	figures for	accounting
	Unaudited	in the previous	for current	the previous	year
	Unaudited	year	period ended	Period ended	ended
	Unaudited	(31/12/2008)	(31/12/2009)	(31/12/2008)	(31/03/2009)
1. (a) Net Sales / Income from Operations	2,043	1,745	5,509	4,385	6,699
(b) Other Operating Income	2	3	9	9	17
Total Income (a)+(b)	2,045	1,748	5,518	4,394	6,716
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	344	(180)	551	(837)	(721)
(b) Consumption of Raw materials	156	67	243	200	275
(c) Purchase of Traded Goods	444	349	1,474	1,006	1,409
(d) Power & Fuel	9	335	248	1,042	1,333
(e) Processing Charges	258	247	740	583	828
(f) Staff Cost	195	349	730	1,043	1,452
(g) Depreciation	25	89	144	247	333
(h) Other Expenditure	494	518	1,440	1,381	2,015
(i) Total	1,925	1,774	5,570	4,665	6,924
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	120	(26)	(52)	(271)	(208)
4. Other Income	8	-	63	99	164
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	128	(26)	11	(172)	(44)
6. Interest	138	109	378	294	393
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(10)	(135)	(367)	(466)	(437)
8. Exceptional Item	190	-	43	-	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	180	(135)	(324)	(466)	(437)
10. Tax expenses					
a. Income tax	-	-	-	-	-
b. Deferred tax (Credit)	-	(25)	(126)	(80)	(22)
c. Fringe benefit tax	-	6	-	17	25
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	180	(116)	(198)	(403)	(440)
12. Extraordinary Items (Net of tax expense NIL, previous year NIL)	-	-	1,870	500	500
13. Net Profit/(Loss) for the period (11-12)	180	(116)	(2,068)	(903)	(940)
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					3,449
16. Earning Per Share(Rs.) (Not Annualised)*					
Before extra ordinary items per Share(Basic)	4.55*	(2.93)*	(4.99)*	(10.54)*	(11.42)
Before extra ordinary items per Share(Diluted)	4.55*	(2.93)*	(4.99)*	(10.54)*	(11.42)
After extra ordinary items per Share(Basic)	4.55*	(2.93)*	(52.17)*	(23.60)*	(24.37)
After extra ordinary items per Share(Diluted)	4.55*	(2.93)*	(52.17)*	(23.60)*	(24.37)
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**

Particulars	3 months ended	Corresponding	Year	Year to date	Previous
	(31/12/2009)	3 months ended	to date figures	figures for	accounting
	Unaudited	in the previous	for current	the previous	year
	Unaudited	year	period ended	Period ended	ended
	Unaudited	(31/12/2008)	(31/12/2009)	(31/12/2008)	(31/03/2009)
1 Segment Revenue :					
a. Scientificware	1,255	1,017	3,185	2,598	4,398
b. Consumerware	757	645	2,181	1,644	2,031
c. Others	31	83	143	143	270
Total	2,043	1,745	5,509	4,385	6,699
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	2,043	1,745	5,509	4,385	6,699
2 Segment Results :					
a. Scientificware	206	152	476	435	828
b. Consumerware	116	84	274	177	227
c. Others	4	3	20	10	19
Total	326	239	770	622	1,074
Less : (i) Interest	138	109	378	294	393
(ii) Other un-allocable expenditure	208	268	831	902	1,299
(iii) Other un-allocable income	(10)	(3)	(72)	(108)	(181)
Total Profit/(Loss) before Tax	(10)	(135)	(367)	(466)	(437)

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 25.01.2010 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 31.12.2009.
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. Consequent upon acceptance of Voluntary Retirement Scheme (VRS) by all workmen at Marol plant, Mumbai and suspension of all business activities there, the Company is in the process of setting up of a modern borosilicate glass melting furnace at a site in the Bharuch District of Gujarat. Suitable land has been purchased, and till the new plant is completed, the Company is catering to the market demand from its existing stocks as well as from imports. In view thereof, results have been prepared on a going concern basis.
5. Extra-ordinary item of Rs. 1870 lacs during the nine months ended 31st December, 2009 column represents the amount paid under Voluntary Retirement Scheme and Rs. 500 lacs during the previous period/year represents liquidated damages as reported earlier.
6. Exceptional item represents the Profit/(loss) on sale/discarding of fixed assets.
7. 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.
8. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
9. The Company had received 2 complaints from shareholders/investors during the quarter ended 31st December, 2009 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**

Place: Mumbai  
Date : 25.01.2010

**P. K. Kheruka**  
**Vice Chairman & Managing Director**