

# 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 & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2010 (Rs. in lacs)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Accounting Year Ended
	(31/12/2010)	(31/12/2009)	(31/12/2010)	(31/12/2009)	(31/03/2010)
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. (a) Net Sales / Income from Operations	3,118	2,043	8,619	5,509	8,789
(b) Other Operating Income	8	2	21	9	32
Total Income (a)+(b)	3,126	2,045	8,640	5,518	8,821
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	231	344	63	551	1,641
(b) Consumption of Raw materials	22	156	41	243	251
(c) Purchase of Traded Goods	1,550	444	5,017	1,474	3,228
(d) Power & Fuel	-	-	-	239	263
(e) Processing Charges	11	258	40	740	795
(f) Staff Cost	262	195	676	730	907
(g) Depreciation	17	25	64	144	170
(h) Other Expenditure	736	503	1,825	1,449	1,942
(i) Total	2,829	1,925	7,726	5,570	9,197
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	297	120	914	(52)	(376)
4. Other Income(Net) (Refer note no.4)	693	8	908	63	154
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	990	128	1,822	11	(222)
6. Interest	8	138	231	378	514
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	982	(10)	1,591	(367)	(736)
8. Exceptional Item	-	190	(249)	43	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	982	180	1,342	(324)	(736)
10. Tax expenses					
a. Income tax	134	-	134	-	-
b. Deferred tax (Credit)	-	-	-	(126)	(126)
c. Tax of earlier year	-	-	-	-	(1)
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	848	180	1,208	(198)	(609)
12. Extraordinary Items (Net of tax expense Rs.16,124 Lacs - Previous year Rs. Nil)	52	-	(64,777)	1,870	1,870
13. Net Profit/(Loss) for the period (11-12)	796	180	65,985	(2,068)	(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)	21.41*	4.55*	30.49*	(4.99)*	(15.37)
Before extra ordinary items per Share (Diluted)	21.41*	4.55*	30.49*	(4.99)*	(15.37)
After extra ordinary items per Share (Basic)	20.09*	4.55*	1664.64*	(52.17)*	(62.54)
After extra ordinary items per Share (Diluted)	20.09*	4.55*	1664.64*	(52.17)*	(62.54)
17. Aggregate of Public Shareholding					
- No. of shares	1,764,677	1,784,168	1,764,677	1,784,168	1,784,168
- Percentage of Shareholding	44.52	45.01	44.52	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	2,199,251	2,179,760	2,199,251	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)	55.48	54.99	55.48	54.99	54.99

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

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Accounting Year Ended
	(31/12/2010)	(31/12/2009)	(31/12/2010)	(31/12/2009)	(31/03/2010)
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Segment Revenue :					
a. Scientificware	1,859	1,255	5,386	3,185	5,696
b. Consumerware	1,221	757	3,073	2,181	2,780
c. Others	38	31	160	143	313
Total	3,118	2,043	8,619	5,509	8,789
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	3,118	2,043	8,619	5,509	8,789
2 Segment Results :					
a. Scientificware	440	206	1,119	476	501
b. Consumerware	262	116	797	274	376
c. Others	1	4	12	20	32
Total	703	326	1,928	770	909
Less: (i) Interest	8	138	231	378	514
(ii) Other un-allocable expenditure	372	208	993	831	1,317
(iii) Other un-allocable income	(659)	(10)	(887)	(72)	(186)
Total Profit/(Loss) before Tax	982	(10)	1,591	(367)	(736)

#### NOTE:

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:

Scientificware : Comprising of manufacturing & Trading items used in Laboratories and Scientific ware.

Consumerware : Comprising of manufacturing & Trading 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 treasury operation at corporate office, 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 are not feasible since the assets are used in the Company's business interchangeably and the suppliers of materials and consumables are common.

#### NOTES:

- The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 05.02.2011 approved the same and authorised its release.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31.12.2010.
- 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.
- Other Income is net of provision for diminution in the value of current investments amounting to Rs. 670 lacs.
- During the quarter, the Company has paid Interim Dividend @ Rs.25/- per Equity Share of Rs.10/- each, which has resulted into total cash outflow of Rs.1155.57 lacs - including Dividend tax.
- During the quarter, the Company announced Voluntary Retirement Scheme (VRS) to all its workmen at M.M. Nagar unit, which has been accepted by them and fully implemented. The amount paid under this scheme has been charged to the Profit & Loss Account and disclosed as an Extra-ordinary item for the quarter ended 31<sup>st</sup> December, 2010.
- The Company has kept on hold its borosilicate glass project at Bharuch in view of the changing dynamics of international trade.
- Exceptional items represent the Profit/(loss) on sale/discarding of fixed assets.
- Extra-ordinary items for nine months ended 31<sup>st</sup> December, 2010 represent profit on sale of the Marol property net of the amount paid under Voluntary Retirement Scheme as mentioned in note no. 6 above and for the year ended 31<sup>st</sup> March, 2010 and nine months ended 31<sup>st</sup> December, 2009 represent the amount paid under Voluntary Retirement Scheme (Marol Plant).
- The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.
- The Company did not receive any complaints from shareholders during the quarter ended 31<sup>st</sup> December, 2010. There was no complaint lying unresolved at the beginning or at the end of the quarter.

For Borosil Glass Works Limited

Place : Mumbai  
Date : 05.02.2011

P. K. Kheruka  
Vice Chairman & Managing Director