

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, 2008

(Rs. in lacs)

Particulars	Quarter ended 30.06.2008 (Unaudited)	Corresponding quarter ended 30.06.2007 (Unaudited)	Previous accounting year ended 31.03.2008 (Audited)
1. Gross sales	1,002	1,562	7,758
Less: Excise duty recovered	74	134	596
Net Sales / Income from Operations	928	1,428	7,162
2. Other Income	12	40	245
3. Total Income (1+2)	940	1,468	7,407
4. Total Expenditure	1,193	1,369	7,005
(a) (Increase)/Decrease in Stock in Trade	(398)	(236)	(308)
(b) Consumption of Raw materials	68	70	306
(c) Purchase of Traded Goods	223	206	1,024
(d) Power & Fuel	315	307	1,375
(e) Staff Cost	351	397	1,709
(f) Depreciation	78	108	394
(g) Other Expenditure	556	517	2,505
5. Interest	82	75	316
6. Profit/(Loss) from Ordinary Activities before tax (3) - (4+5)	(335)	24	86
7. Exceptional Item	-	-	-
8. Provision for Taxation			
a. Income tax	-	32	110
b. Deferred tax (Credit)	(30)	(24)	(103)
c. Fringe benefit tax	5	5	25
9. Net Profit/(Loss) from Ordinary Activities after tax (6-7-8)	(310)	11	54
10. Extraordinary Items (Net of tax expense Rs. Nil)	500	-	-
11. Net Profit/(Loss) (9-10)	(810)	11	54
12. Paid-up Equity Share Capital (Face value Rs. 10/- each)	361	361	361
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			3,443
14. Earning Per Share(Rs.) (Not Annualised)*			
Before extra ordinary items per Share(Basic)	(8.60)*	0.31*	1.49
Before extra ordinary items per Share(Diluted)	(8.24)*	0.31*	1.43
After extra ordinary items per Share(Basic)	(22.45)*	0.31*	1.49
After extra ordinary items per Share(Diluted)	(21.51)*	0.31*	1.43
15. Aggregate of Public Shareholding			
- No. of shares	1,784,168	1,784,168	1,784,168
- Percentage of Shareholding	49.44	49.44	49.44

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended 30.06.2008 (Unaudited)	Corresponding quarter ended 30.06.2007 (Unaudited)	Previous accounting year ended 31.03.2008 (Audited)
1	Segment Revenue :			
	a. Scientificware	488	805	4,691
	b. Consumerware	422	598	2,314
	c. Others	18	25	157
	Total	928	1,428	7,162
	Less : Inter Segment Revenue	-	-	-
	Net Sales / Income from Operations	928	1,428	7,162
2	Segment Results :			
	a. Scientificware	35	223	966
	b. Consumerware	25	111	410
	c. Others	4	6	30
	Total	64	340	1,406
	Less : (i) Interest	82	75	316
	(ii) Other un-allocable expenditure	329	281	1,249
	(iii) Other un-allocable income	(12)	(40)	(245)
	Total Profit/(Loss) before Tax	(335)	24	86

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 31.07.2008.
2. The above financial results have been subjected to a limited review by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement.
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. High operational costs continue to impact the Company's profitability. Electricity cost has further increased by about 10% from June, 2008. The price of furnace oil stands doubled since April last year.
5. As reported earlier, the workers union has challenged transfer of workers of Cold-end department of Marol factory, to Bharuch district of Gujarat and the matter is sub judice. In consequence, the Cold-end activity suffered, as also the profitability of the Company.
6. Extra-Ordinary items represents the amount of liquidated damage paid pursuant to arbitration award in relation to the Cancellation of Development Right agreement entered into by the Company with a Developer during 2004.
7. 355460 Warrants issued on 17.01.2007, which stood outstanding have been fully paid up & equal no. of Equity Shares have been allotted on 16.07.2008.
8. 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.
9. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
10. The Company has received one complaint from shareholder(s) during the quarter ended 30th June, 2008, which has 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 : 31.07.2008


P.K. Kheruka
Vice Chairman & Managing Director