

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, 2012

(Rs. in lacs except as stated)

Part I		Quarter ended			Nine Months ended		Year ended
S. No.	Particulars	(31/12/2012) Unaudited	(30/09/2012) Unaudited	(31/12/2011) Unaudited	(31/12/2012) Unaudited	(31/12/2011) Unaudited	(31/03/2012) Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	3,630	3,179	3,277	9,279	8,884	12,598
	(b) Other Operating Income	2	1	1	5	3	4
	Total Income from Operations (a)+(b)	3,632	3,180	3,278	9,284	8,887	12,602
2	Expenses						
	(a) Cost of materials consumed	7	71	62	108	105	170
	(b) Purchases of stock-in-trade	1,657	1,924	1,380	5,395	5,527	7,610
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494	(242)	401	(293)	(644)	(626)
	(d) Employee benefits expense	318	315	295	936	838	1,091
	(e) Depreciation and amortisation expense	54	51	16	149	53	75
	(f) Other Expenses	1,063	1,296	992	3,267	2,792	3,864
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	3,593	3,415	3,146	9,562	8,671	12,184
		(49)	(259)	497	(246)	1,323	219
	Total	3,544	3,156	3,643	9,316	9,994	12,403
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	88	24	(365)	(32)	(1,107)	199
4	Other Income	498	724	1,262	1,725	2,706	4,200
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	586	748	897	1,693	1,599	4,399
6	Finance costs	6	5	4	16	14	18
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	580	743	893	1,677	1,585	4,381
8	Exceptional Item (Refer Note no. 4 below)	-	-	(324)	-	(324)	(338)
9	Profit from Ordinary activities before tax (7+8)	580	743	569	1,677	1,261	4,043
10	Tax expenses	139	48	237	311	555	790
11	Net Profit from Ordinary Activities after tax (9-10)	441	695	332	1,366	706	3,253
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	441	695	332	1,366	706	3,253
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each) (Refer Note no. 5 below)	301	304	384	301	384	314
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						62,052
16	Earning Per Share(Rs.) (Not Annualised)* Basic & Diluted	14.68*	22.38*	8.41*	44.61*	17.84*	85.58
See accompanying notes to the financial results							

Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	806,749	904,976	1,641,036	806,749	1,641,036	936,100
	Percentage of Shareholding	26.84	29.15	42.74	26.84	42.74	29.86
2	Promoters & promoter group Shareholding						
	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)	-	-	-	-	-	-
	Non-encumbered						
	- Number of shares	2,199,251	2,199,251	2,199,251	2,199,251	2,199,251	2,199,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	73.16	70.85	57.26	73.16	57.26	70.14

B		Quarter ended (31/12/2012)
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		-
Disposed of during the quarter		-
Remaining unresolved at the end of the quarter		Nil

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(31/12/2012) Unaudited	(30/09/2012) Unaudited	(31/12/2011) Unaudited	(31/12/2012) Unaudited	(31/12/2011) Unaudited	(31/03/2012) Audited
1	Segment Revenue :						
	a. Scientificware	1,726	1,728	1,641	4,866	4,820	7,528
	b. Consumerware	1,855	1,431	1,559	4,312	3,888	4,834
	c. Others	51	21	78	106	179	240
	Total	3,632	3,180	3,278	9,284	8,887	12,602
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,632	3,180	3,278	9,284	8,887	12,602
2	Segment Results :						
	a. Scientificware	480	480	388	1,314	1,093	1,781
	b. Consumerware	75	(54)	251	151	499	588
	c. Others	13	8	2	26	15	23
	Total	568	434	641	1,491	1,607	2,392
	Less : (i) Finance Cost	6	5	4	16	14	18
	(ii) Other unallocable expenditure	480	410	1,006	1,523	2,714	2,193
	(iii) Other unallocable income	(498)	(724)	(1,262)	(1,725)	(2,706)	(4,200)
	Profit before Exceptional Items	580	743	893	1,677	1,585	4,381
3	Capital employed (Segment Assets less Segment Liabilities)						
	a. Scientificware	2,051	1,967	1,887	2,051	1,887	2,211
	b. Consumerware	1,537	1,997	1,283	1,537	1,283	1,178
	c. Others	-	9	101	-	101	8
	d. Un-allocated	59,045	58,540	62,241	59,045	62,241	58,969
	Total	62,633	62,513	65,512	62,633	65,512	62,366
Notes :							
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:							
Scientificware: 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 can not be directly identified to any of the above segments.							

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 04.02.2013 approved the same and authorized its release.
2. The Statutory Auditors of the Company have carried out a limited review of the above results.
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 quarter & nine months ended 31.12.2011 and year ended 31.03.12 represent the expenses incurred towards Buy back of Equity shares and losses on discarding of fixed assets (including CWIP) other than Marol Properties.
5. After having bought back 9,57,928 equity shares, the Company closed the said buy back on 10.10.2012 and extinguished all those shares. As a result, the Company had 30,06,000 Issued and Paid-up equity shares as on 31.12.2012. A sum of Rs. 96 lacs has been appropriated to Capital Redemption Reserve Account from General Reserve and Rs.8040 lacs has been reduced from Securities Premium Reserve & General Reserve.
6. The previous period/year figures have been regrouped / reclassified wherever necessary to make them comparable.

For Borosil Glass Works Limited

Place: Mumbai
Date: 04.02.2013

Shreevar Kheruka
Managing Director & CEO