

**BOROSIL GLASS WORKS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2012**

(Rs. in lacs except as stated)

Part I		Quarter ended			Half year ended		Year ended
S. No.	Particulars	(30/09/2012) Unaudited	(30/06/2012) Unaudited	(30/09/2011) Unaudited	(30/09/2012) Unaudited	(30/09/2011) Unaudited	(31/03/2012) Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	3,179	2,470	3,157	5,649	5,607	12,598
	(b) Other Operating Income	1	2	1	3	2	4
	<b>Total Income from Operations (a)+(b)</b>	<b>3,180</b>	<b>2,472</b>	<b>3,158</b>	<b>5,652</b>	<b>5,609</b>	<b>12,602</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	71	30	11	101	43	170
	(b) Purchases of stock-in-trade	1,924	1,814	2,282	3,738	4,147	7,610
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(242)	(545)	(479)	(787)	(1,045)	(626)
	(d) Employee benefits expense	315	303	277	618	543	1,091
	(e) Depreciation and amortisation expense	51	44	19	95	37	75
	(f) Other Expenditure	1,296	908	1,066	2,204	1,800	3,864
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	3,415	2,554	3,176	5,969	5,525	12,184
	Total	(259)	62	751	(197)	826	219
	<b>Total</b>	<b>3,156</b>	<b>2,616</b>	<b>3,927</b>	<b>5,772</b>	<b>6,351</b>	<b>12,403</b>
<b>3</b>	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>24</b>	<b>(144)</b>	<b>(769)</b>	<b>(120)</b>	<b>(742)</b>	<b>199</b>
4	Other Income	724	503	861	1,227	1,444	4,200
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>748</b>	<b>359</b>	<b>92</b>	<b>1,107</b>	<b>702</b>	<b>4,399</b>
6	Finance costs	5	5	5	10	10	18
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>743</b>	<b>354</b>	<b>87</b>	<b>1,097</b>	<b>692</b>	<b>4,381</b>
8	Exceptional Item (Refer Note no. 4 below)	-	-	-	-	-	(338)
<b>9</b>	<b>Profit from Ordinary activities before tax (7+8)</b>	<b>743</b>	<b>354</b>	<b>87</b>	<b>1,097</b>	<b>692</b>	<b>4,043</b>
10	Tax expenses	48	124	179	172	318	790
<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>695</b>	<b>230</b>	<b>(92)</b>	<b>925</b>	<b>374</b>	<b>3,253</b>
12	Extraordinary Items	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>695</b>	<b>230</b>	<b>(92)</b>	<b>925</b>	<b>374</b>	<b>3,253</b>
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each) (Refer Note no. 5 below)	304	311	396	304	396	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	22.38*	7.36*	(2.32)*	30.19*	9.44*	85.58
See accompanying notes to the financial results							

Part II							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	Number of Shares	904,976	915,022	1,764,677	904,976	1,764,677	936,100
	Percentage of Shareholding	29.15	29.38	44.52	29.15	44.52	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)	70.85	70.62	55.48	70.85	55.48	70.14

Particulars		Quarter ended (30/09/2012)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	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			Half year ended		Year ended
		(30/09/2012) Unaudited	(30/06/2012) Unaudited	(30/09/2011) Unaudited	(30/09/2012) Unaudited	(30/09/2011) Unaudited	(31/03/2012) Audited
<b>1</b>	<b>Segment Revenue :</b>						
	a. Scientificware	1,728	1,412	1,729	3,140	3,179	7,528
	b. Consumerware	1,431	1,026	1,354	2,457	2,329	4,834
	c. Others	21	34	75	55	101	240
	Total	3,180	2,472	3,158	5,652	5,609	12,602
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,180	2,472	3,158	5,652	5,609	12,602
<b>2</b>	<b>Segment Results :</b>						
	a. Scientificware	480	354	352	834	705	1,781
	b. Consumerware	(54)	130	29	76	248	588
	c. Others	8	5	6	13	13	23
	Total	434	489	387	923	966	2,392
	Less : (i) Finance Cost	5	5	5	10	10	18
	(ii) Other unallocable expenditure	410	633	1,156	1,043	1,708	2,193
	(iii) Other unallocable income	(724)	(503)	(861)	(1,227)	(1,444)	(4,200)
	<b>Profit before Exceptional Items</b>	743	354	87	1,097	692	4,381
<b>3</b>	<b>Capital employed (Segment Assets less Segment Liabilities)</b>						
	a. Scientificware	1,967	1,692	1,787	1,967	1,787	2,211
	b. Consumerware	1,997	1,535	1,864	1,997	1,864	1,178
	c. Others	9	9	118	9	118	8
	d. Un-allocated	58,540	59,179	63,297	58,540	63,297	58,969
	<b>Total</b>	<b>62,513</b>	<b>62,415</b>	<b>67,066</b>	<b>62,513</b>	<b>67,066</b>	<b>62,366</b>
<b>Notes :</b>							
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.							

## BOROSIL GLASS WORKS LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

(Rs. in lacs)

S.No.	PARTICULARS	As at	
		(30/09/2012) Unaudited	(31/03/2012) Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>SHAREHOLDERS' FUNDS:</b>		
	(a) Share Capital	304	314
	(b) Reserve and Surplus	62,209	62,052
	<b>Sub total - Shareholders' funds</b>	<b>62,513</b>	<b>62,366</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Short Term borrowings	388	-
	(b) Trade payables	519	844
	(c) Other current liabilities	1,686	2,086
	(d) Short-term provisions	97	621
	<b>Sub total - Current liabilities</b>	<b>2,690</b>	<b>3,551</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>65,203</b>	<b>65,917</b>
<b>B ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	8,619	8,151
	(b) Non-current investments	19,730	26,845
	(c) Deferred tax assets (net)	42	201
	(d) Long-term loans and advances	3,493	2,487
	(e) Other non-current assets	928	863
	<b>Sub total - Non-current assets</b>	<b>32,812</b>	<b>38,547</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	21,829	15,640
	(b) Inventories	3,102	2,277
	(c) Trade receivables	2,009	2,496
	(d) Cash and Bank balances	1,318	884
	(e) Short-term loans and advances	3,671	5,625
	(f) Other current assets	462	448
	<b>Sub total - Current assets</b>	<b>32,391</b>	<b>27,370</b>
	<b>TOTAL - ASSETS</b>	<b>65,203</b>	<b>65,917</b>

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 12.11.2012 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 year ended 31.03.2012 represent the expenses incurred towards Buy back of Equity shares and losses on discarding of fixed assets (including CWIP) other than Marol Properties.
5. During the half year ended 30.09.2012, the Company bought back 91,615 equity shares for a total consideration of Rs 780.47 lacs and extinguished 31,124 equity shares. On the said date, 60,491 equity shares were pending for extinguishment. Subsequent to the quarter end, the Company further bought back 37,736 equity shares and extinguished 98,227 equity shares. The buyback was closed on 10.10.2012. The paid up equity share capital in the above results as well as in the Statement of Assets & Liabilities as at 30.09.2012, is net of share bought back till that date, whereas public shareholding as at 30.09.2012 in part –II of the above results is inclusive of shares bought back but not extinguished.
6. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.

**For Borosil Glass Works Limited**

Place: Mumbai  
Date : 12.11.2012

Shreevar Kheruka  
**Managing Director & CEO**