

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, 2013

(Rs. in lacs except as stated)

Part I		Quarter ended			Half year ended		Year ended
S. No.	Particulars	(30/09/2013) Unaudited	(30/06/2013) Unaudited	(30/09/2012) Unaudited	(30/09/2013) Unaudited	(30/09/2012) Unaudited	(31/03/2013) Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	3,710	2,672	3,179	6,382	5,649	13,440
	(b) Other Operating Income	6	20	1	26	3	7
	Total Income from Operations (a)+(b)	3,716	2,692	3,180	6,408	5,652	13,447
2	Expenses						
	(a) Cost of materials consumed	-	-	71	-	101	112
	(b) Purchases of stock-in-trade	2,599	2,068	1,924	4,667	3,738	8,079
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(506)	(630)	(242)	(1,136)	(787)	(714)
	(d) Employee benefits expense	367	358	315	725	618	1,251
	(e) Depreciation and amortisation expense	106	59	51	165	95	205
	(f) Other Expenses	1,008	904	1,296	1,912	2,204	4,292
	(g) Loss / Provision (Reversal) for diminution in the value of Current Investments	3,574	2,759	3,415	6,333	5,969	13,225
	Total	(55)	80	(259)	25	(197)	104
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	3,519	2,839	3,156	6,358	5,772	13,329
4	Other Income	197	(147)	24	50	(120)	118
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	341	1,442	724	1,783	1,227	2,513
6	Finance costs	538	1,295	748	1,833	1,107	2,631
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	15	7	5	22	10	27
8	Exceptional Item	523	1,288	743	1,811	1,097	2,604
9	Profit from Ordinary activities before tax (7+8)	523	1,288	743	1,811	1,097	2,604
10	Tax expenses	187	128	48	315	172	621
11	Net Profit from Ordinary Activities after tax (9-10)	336	1,160	695	1,496	925	1,983
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	336	1,160	695	1,496	925	1,983
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	301	301	304	301	304	301
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						62,422
16	Earning Per Share(Rs.) (Not Annualised)* Basic & Diluted	11.15*	38.60*	22.38*	49.75*	30.19*	64.81

Part II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	806,749	806,749	904,976	806,749	904,976	806,749
	Percentage of Shareholding	26.84	26.84	29.15	26.84	29.15	26.84
2	Promoters & 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	2,199,251	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	73.16	70.85	73.16	70.85	73.16

Particulars	3 months ended (30/09/2013)
B 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			Half year ended		Year ended
		(30/09/2013) Unaudited	(30/06/2013) Unaudited	(30/09/2012) Unaudited	(30/09/2013) Unaudited	(30/09/2012) Unaudited	(31/03/2013) Audited
1	Segment Revenue :						
	a. Scientificware	1,872	1,396	1,728	3,268	3,140	7,763
	b. Consumerware	1,831	1,285	1,431	3,116	2,457	5,547
	c. Others	13	11	21	24	55	137
	Total	3,716	2,692	3,180	6,408	5,652	13,447
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,716	2,692	3,180	6,408	5,652	13,447
2	Segment Results (Profit before tax and interest) :						
	a. Scientificware	524	304	480	828	834	2,171
	b. Consumerware	183	111	(54)	294	76	369
	c. Others	4	3	8	7	13	44
	Total	711	418	434	1,129	923	2,584
	Less : (i) Finance Cost	15	7	5	22	10	27
	(ii) Other unallocable expenditure	514	565	410	1,079	1,043	2,466
	(iii) Other unallocable income	(341)	(1,442)	(724)	(1,783)	(1,227)	(2,513)
	Profit before Tax	523	1,288	743	1,811	1,097	2,604
3	Capital employed (Segment Assets less Segment Liabilities)						
	a. Scientificware	2,770	2,472	1,967	2,770	1,967	2,925
	b. Consumerware	3,289	2,668	1,997	3,289	1,997	1,870
	c. Others	10	12	9	10	9	14
	d. Un-allocated	58,150	58,732	58,540	58,150	58,540	57,914
	Total	64,219	63,884	62,513	64,219	62,513	62,723
Note :							
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, 2013

(Rs. in lacs)

S.No.	PARTICULARS	As at	
		(30/09/2013) Unaudited	(31/03/2013) Audited
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	301	301
	(b) Reserve and Surplus	63,918	62,422
	Sub total - Shareholders' funds	64,219	62,723
2	Non-Current liabilities		
	(a) Deferred Tax Liabilities (Net)	306	133
	(b) Other Long Term Liabilities	74	-
	Sub total - Non-Current liabilities	380	133
3	Current liabilities		
	(a) Short Term borrowings	603	179
	(b) Trade payables	739	945
	(c) Other current liabilities	1,302	1,253
	(d) Short-term provisions	258	655
	Sub total - Current liabilities	2,902	3,032
	TOTAL - EQUITY AND LIABILITIES	67,501	65,888
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	17,868	9,459
	(b) Non-current investments	20,221	18,400
	(c) Long-term loans and advances	1,579	4,058
	(d) Other non-current assets	66	91
	Sub total - Non-current assets	39,734	32,008
2	Current assets		
	(a) Current investments	16,105	22,509
	(b) Inventories	4,175	2,996
	(c) Trade receivables	2,312	2,866
	(d) Cash and Bank balances	485	715
	(e) Short-term loans and advances	4,295	4,421
	(f) Other current assets	395	373
	Sub total - Current assets	27,767	33,880
	TOTAL - ASSETS	67,501	65,888

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 11.11.2013 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. The Company has invested in different commodities through National Spot Exchange Limited (NSEL) amounting to Rs.890.50 Lacs as on 30th September 2013. The NSEL defaulted on the respective settlement dates. Since then, an amount of Rs. 10.91 lacs has been recovered. The Company has filed an FIR and has also taken legal steps including filing of writ petition before Hon'ble High Court, Bombay through NSEL Investor Forum (NIF), of which it is a member, for recovery of the balance amount. The management is of the view that at the moment whole of the amount is good for recovery and the matter will be further reviewed at the year end for making provisions, if any.
5. Pursuant to the Section 2(87) of the newly enacted Companies Act 2013, Gujarat Borosil Limited has become a subsidiary of the Company.
6. Previous periods / year figures have been regrouped / rearranged wherever necessary.

For Borosil Glass Works Limited

Place: Mumbai
Date : 11.11.2013

**Shreevar Kheruka
Managing Director & CEO**