

## 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, 2011

(Rs. in lacs except as stated)

Particulars	3 months ended (31/12/2011)	Previous 3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (31/12/2010)	Year to date figures for current period ended (31/12/2011)	Year to date figures for the previous period ended (31/12/2010)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	3,277	3,157	3,118	8,884	8,619	11,910
(b) Other Operating Income	12	16	8	39	21	38
<b>Total Income (a)+(b)</b>	<b>3,289</b>	<b>3,173</b>	<b>3,126</b>	<b>8,923</b>	<b>8,640</b>	<b>11,948</b>
2. Expenditure						
(a) (Increase)/Decrease in Stock in Trade	401	(479)	231	(644)	63	(37)
(b) Consumption of Raw materials	62	11	22	105	41	119
(c) Purchase of Traded Goods	1,380	2,282	1,550	5,527	5,017	7,054
(d) Staff Cost	295	277	262	838	676	937
(e) Depreciation	16	19	17	53	64	82
(f) Other Expenditure	992	1,066	753	2,792	1,865	2,803
	3,146	3,176	2,835	8,671	7,726	10,958
(g) Loss/provision for diminution in the value of Current Investments	497	751	664	1,323	670	2,135
<b>Total</b>	<b>3,643</b>	<b>3,927</b>	<b>3,499</b>	<b>9,994</b>	<b>8,396</b>	<b>13,093</b>
<b>3. Profit/ (Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(354)</b>	<b>(754)</b>	<b>(373)</b>	<b>(1,071)</b>	<b>244</b>	<b>(1,145)</b>
4. Other Income	1,251	846	1,363	2,670	1,578	3,093
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>897</b>	<b>92</b>	<b>990</b>	<b>1,599</b>	<b>1,822</b>	<b>1,948</b>
6. Interest	4	5	8	14	231	235
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>893</b>	<b>87</b>	<b>982</b>	<b>1,585</b>	<b>1,591</b>	<b>1,713</b>
8. Exceptional Item (Refer Note no. 4 below)	(324)	-	-	(324)	(249)	(249)
<b>9. Profit from Ordinary activities but before tax (7+8)</b>	<b>569</b>	<b>87</b>	<b>982</b>	<b>1,261</b>	<b>1,342</b>	<b>1,464</b>
10. Tax expenses(Net of Deferred Tax/(Credit))	237	179	134	555	134	(385)
<b>11. Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>332</b>	<b>(92)</b>	<b>848</b>	<b>706</b>	<b>1,208</b>	<b>1,849</b>
12. Extraordinary Items(Net of Tax) (Refer Note no. 5 below)	-	-	52	-	(64,777)	(62,931)
<b>13. Net Profit/ (Loss) for the period (11-12)</b>	<b>332</b>	<b>(92)</b>	<b>796</b>	<b>706</b>	<b>65,985</b>	<b>64,780</b>
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each) (Refer Note no. 6 below)	384	396	396	384	396	396
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						66,296
16. Earning Per Share(Rs.) (Not Annualised)*						
Before extra ordinary items per Share(Basic & Diluted)	8.41*	(2.32)*	21.41*	17.84*	30.49*	46.65
After extra ordinary items per Share(Basic & Diluted)	8.41*	(2.32)*	20.09*	17.84*	1664.64*	1,634.24
17. Aggregate of Public Shareholding						
- No. of shares	16,41,036	17,64,677	17,64,677	16,41,036	17,64,677	17,64,677
- Percentage of Shareholding	42.74	44.52	44.52	42.74	44.52	44.52
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	21,99,251	21,99,251	21,99,251	21,99,251	21,99,251	21,99,251
- 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)	57.26	55.48	55.48	57.26	55.48	55.48

**REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in lacs)

	Particulars	3 months	Previous	Corresponding	Year	Year to date	Previous
		ended	3 months	3 months ended	to date figures	figures for	accounting
		(31/12/2011)	(30/09/2011)	in the previous	for current	the previous	year
				year	period ended	period ended	ended
		(31/12/2011)	(30/09/2011)	(31/12/2010)	(31/12/2011)	(31/12/2010)	(31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue :						
	a. Scientificware	1,641	1,729	1,859	4,820	5,386	7,644
	b. Consumerware	1,559	1,354	1,221	3,888	3,073	3,970
	c. Others	77	74	38	176	160	296
	Total	3,277	3,157	3,118	8,884	8,619	11,910
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,277	3,157	3,118	8,884	8,619	11,910
2	Segment Results :						
	a. Scientificware	388	352	440	1,093	1,119	1,335
	b. Consumerware	251	29	262	499	797	828
	c. Others	1	5	1	12	12	29
	Total	640	386	703	1,604	1,928	2,192
	Less : (i) Interest	4	5	8	14	231	235
	(ii) Other un-allocable expenditure	1,006	1,167	372	2,714	993	3,348
	(iii) Other un-allocable income	(1,263)	(873)	(659)	(2,709)	(887)	(3,104)
	<b>Profit before Exceptional Items</b>	893	87	982	1,585	1,591	1,713
3	<b>Capital employed</b> <b>(Segment Assets less Segment Liabilities)</b>						
	a. Scientificware	1,887	1,787	1,406	1,887	1,406	1,794
	b. Consumerware	1,283	1,864	731	1,283	731	808
	c. Others	101	118	70	101	70	142
	d. Un-allocated	62,241	63,297	63,988	62,241	63,988	63,948
	<b>Total</b>	<b>65,512</b>	<b>67,066</b>	<b>66,195</b>	<b>65,512</b>	<b>66,195</b>	<b>66,692</b>

**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.

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 04.02.2012 approved the same and authorized its release.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31.12.2011.
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 represent the expenses incurred towards Buy back of Equity shares and losses on discarding of fixed assets (including CWIP) other than Marol Properties.
5. Extra-ordinary items for the quarter ended 31.12.2010 represent amount paid under Voluntary Retirement Scheme (M. M. Nagar Plant) & nine months period ended 31.12.2010& for the year ended 31.03.2011 represent Profit on sale of Marol Properties net of amount paid under Voluntary Retirement Scheme(M. M. Nagar Plant).
6. The Company started buy back of its equity shares w.e.f. 19.12.2011 from open market through Stock Exchange. So far the Company has bought back 5,80,573 Equity shares at an aggregate consideration of Rs.4929 Lacs. Out of the above Equity shares, 4,66,613 have since been extinguished. The paid up equity share capital in above result is net of 1,23,641 equity shares extinguished till 31.12.2011, whereas balance 98,995 equity shares bought back but not extinguished till that date have been shown as part of public shareholding.
7. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.
8. The Company received one complaint from a shareholder during the quarter ended 31<sup>st</sup> December, 2011, which has been disposed off. There was no complaint lying unresolved at the beginning or at the end of the quarter.

**For Borosil Glass Works Limited**

Place: Mumbai  
Date: 04.02.2012

**Shreevar Kheruka**  
**Whole time Director & CEO**