

**BOROSIL GLASS WORKS LIMITED**

CIN: L99999MH1962PLC012538

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018  
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs. in lacs except as stated)

Part I	S. No.	Particulars	Standalone				
			Quarter ended			Nine Months ended	
			(31/12/2016) Unaudited	(30/09/2016) Unaudited	(31/12/2015) Unaudited	(31/12/2016) Unaudited	(31/12/2015) Unaudited
1	<b>Income from Operations</b>						
	(a) Sales / Income from Operations	7,193	6,736	6,408	19,149	15,800	
	(b) Other Operating Income	9	10	6	24	21	
	<b>Total Income from Operations (a)+(b)</b>	<b>7,202</b>	<b>6,746</b>	<b>6,414</b>	<b>19,173</b>	<b>15,821</b>	
2	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	2,820	4,411	3,460	10,903	9,025	
	(b) Changes in inventories of stock-in-trade	1,143	(650)	289	(376)	(4)	
	(c) Employee benefits expense	693	635	602	1,907	1,726	
	(d) Depreciation and amortisation expense	152	146	135	441	393	
	(e) Other Expenses	1,605	1,626	1,669	4,778	4,079	
	<b>Total</b>	<b>6,413</b>	<b>6,168</b>	<b>6,155</b>	<b>17,653</b>	<b>15,219</b>	
3	<b>Profit from operations before other income, finance costs and exceptional Items (1-2)</b>	<b>789</b>	<b>578</b>	<b>259</b>	<b>1,520</b>	<b>602</b>	
4	Other Income (net)	303	838	1,063	2,222	2,034	
5	<b>Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>1,092</b>	<b>1,416</b>	<b>1,322</b>	<b>3,742</b>	<b>2,636</b>	
6	Finance costs	53	31	2	108	24	
7	<b>Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>1,039</b>	<b>1,385</b>	<b>1,320</b>	<b>3,634</b>	<b>2,612</b>	
8	Exceptional Item (Refer Note no. 5)	9,088	-	-	9,088	-	
9	<b>Profit from Ordinary activities before tax (7+8)</b>	<b>10,127</b>	<b>1,385</b>	<b>1,320</b>	<b>12,722</b>	<b>2,612</b>	
10	Tax expenses (Refer Note no. 5)	421	301	184	944	404	
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>9,706</b>	<b>1,084</b>	<b>1,136</b>	<b>11,778</b>	<b>2,208</b>	
12	Extraordinary Items	-	-	-	-	-	
13	<b>Net Profit for the period (11+12)</b>	<b>9,706</b>	<b>1,084</b>	<b>1,136</b>	<b>11,778</b>	<b>2,208</b>	
14	Other Comprehensive Income (OCI) (After Tax)	(7)	(7)	(7)	(21)	(21)	
15	<b>Total Comprehensive Income (After Tax) (13+14)</b>	<b>9,699</b>	<b>1,077</b>	<b>1,129</b>	<b>11,757</b>	<b>2,187</b>	
16	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	231	231	301	231	301	
17	Earning per share (Before Other Comprehensive Income) of Rs. 10/-each (Basic and Diluted) (Not Annualised)*	420.18*	46.94*	37.79*	509.89*	73.46*	
18	Earning per share (After Other Comprehensive Income) of Rs. 10/-each (Basic and Diluted) (Not Annualised)*	419.87*	46.63*	37.55*	508.96*	72.75*	

**UNAUDITED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs. in lacs)

S. No.	Particulars	Standalone				
		Quarter ended			Nine Months ended	
		(31/12/2016) Unaudited	(30/09/2016) Unaudited	(31/12/2015) Unaudited	(31/12/2016) Unaudited	(31/12/2015) Unaudited
1	<b>Segment Revenue :</b>					
	a. Scientificware	3,282	3,181	2,811	8,833	7,585
	b. Consumerware	3,897	3,538	3,580	10,278	8,154
	c. Others	23	27	23	62	82
	<b>Total</b>	<b>7,202</b>	<b>6,746</b>	<b>6,414</b>	<b>19,173</b>	<b>15,821</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>7,202</b>	<b>6,746</b>	<b>6,414</b>	<b>19,173</b>	<b>15,821</b>
2	<b>Segment Results (Profit before tax) :</b>					
	a. Scientificware	723	665	416	1,739	1,151
	b. Consumerware	434	306	189	845	383
	c. Investments	133	744	872	1,843	1,607
	d. Others	6	8	7	17	27
	<b>Total</b>	<b>1,296</b>	<b>1,723</b>	<b>1,484</b>	<b>4,444</b>	<b>3,168</b>
	Less : (i) Finance Cost	53	31	2	108	24
	(ii) Other unallocable expenditure	237	339	198	802	642
	(iii) Other unallocable income	(9,121)	(32)	(36)	(9,188)	(110)
	<b>Profit before Tax</b>	<b>10,127</b>	<b>1,385</b>	<b>1,320</b>	<b>12,722</b>	<b>2,612</b>
3	<b>Segment Assets</b>					
	a. Scientificware	3,672	3,588	3,715	3,672	3,715
	b. Consumerware	5,563	6,995	4,276	5,563	4,276
	c. Investments	45,517	38,264	55,075	45,517	55,075
	d. Others	15	13	44	15	44
	e. Un-allocated	21,671	21,139	20,251	21,671	20,251
	<b>Total Assets</b>	<b>76,438</b>	<b>69,999</b>	<b>83,361</b>	<b>76,438</b>	<b>83,361</b>
4	<b>Segment Liabilities</b>					
	a. Scientificware	794	837	735	794	735
	b. Consumerware	1,523	2,030	1,135	1,523	1,135
	c. Investments	6	3	21	6	21
	d. Others	2	2	2	2	2
	e. Un-allocated	2,046	4,759	2,554	2,046	2,554
	<b>Total Liabilities</b>	<b>4,371</b>	<b>7,631</b>	<b>4,447</b>	<b>4,371</b>	<b>4,447</b>

**Note :**

As per Ind AS -108 "Operating Segment", the Company has reported segment information, as described below:

Scientificware: Comprising of items used in Laboratories and Scientific ware.

Consumerware: Comprising of items for Domestic use.

Investments: Comprising of Investment activities. As the investments are not held as stock in trade, the income from investment activities has not been considered as segment revenue and accordingly not disclosed.

Others: Comprising of items for industrial use, miscellaneous trading items and solar water heating system.

Unallocated: Consists of Income, expenses, assets and liabilities which can not be directly identified to any of the above segments

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9<sup>th</sup> February, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1<sup>st</sup> April, 2015. Figures for the quarter / nine months ended 31<sup>st</sup> December, 2015 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31<sup>st</sup> March, 2016, at the time of submitting the audited yearly balance sheet for the year ended 31<sup>st</sup> March, 2017. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5<sup>th</sup> July, 2016.
3. **Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the Quarter / Nine months ended 31<sup>st</sup> December, 2015 :**

Particulars	Quarter ended (31/12/2015) (Rs. In Lacs)	Nine months ended (31/12/2015) (Rs. In Lacs)
<b>Net profit as per previous Indian GAAP</b>	<b>1419</b>	<b>3568</b>
Fair valuation of Financial Assets	(608)	(2102)
Depreciation on Investment Property	(1)	(4)
Actuarial Gain / Loss on defined benefit plans (After Tax) considered as Other Comprehensive Income	7	21
Deferred Tax	319	725
<b>Net Profit before Other Comprehensive Income as per Ind AS</b>	<b>1136</b>	<b>2208</b>

4. The Board of Directors of the Company at its meeting held on 25<sup>th</sup> November, 2016 approved a Scheme of Amalgamation for merger of Hopewell Tableware Private Ltd. (Wholly owned subsidiary company), Fennel Investment and Finance Private Limited (associate company) and Vyline Glass Works Limited with the Company. The Scheme is, inter alia, subject to necessary regulatory approvals from concerned authorities, which is under process and will be given effect to upon receipt of such approvals.

5. During the quarter, the Deputy Collector, Mumbai Suburban District, acquired the Company's land situated at J.B.Nagar, Andheri (East), Mumbai, admeasuring an area of 4237 sq. mtr. against a compensation of Rs. 9,444 lacs, computed under Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act, 2013 ("Act") vide her award dated 7th December, 2016. Out of this, the Company paid Rs. 356 lacs to the Municipal Corporation of Greater Mumbai ("MCGM") towards training of nalla located on the above land. The net amount of Rs. 9,088 lacs has been shown as an exceptional item in the above results. The Company has been legally advised that the Company is eligible for tax exemption under section 96 of the Act read with CBDT circular 36/2016 dated 25<sup>th</sup> October, 2016 in respect of above acquisition and accordingly Company is not liable to pay any tax (including MAT) under Income tax Act, 1961 and hence no provision for income tax has been made on the above acquisition.
6. Previous period figures have been regrouped / rearranged / reclassified wherever necessary, to make them comparable with those of current quarter figures.

**For Borosil Glass Works Limited**

Place : Mumbai  
Date : 09.02.2017

Shreevar Kheruka  
**Managing Director & CEO**  
(DIN 01802416)

**BOROSIL GLASS WORKS LIMITED**

CIN: L99999MH1962PLC012538

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018  
 Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

**EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED  
 31<sup>ST</sup> DECEMBER, 2016**

(Rs. in lacs except as stated)

Particulars	Standalone		
	Quarter ended	Nine Months ended	Quarter ended
	(31/12/2016)	(31/12/2016)	(31/12/2015)
	Unaudited	Unaudited	Unaudited
Total income from operations	7,202	19,173	6,414
Net Profit for the period (before Tax, Exceptional and Extraordinary items)	1,039	3,634	1,320
Net Profit for the period (before Tax and Extraordinary items)	10,127	12,722	1,320
Net Profit for the period after Tax (after Exceptional and Extraordinary items)	9,706	11,778	1,136
Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	9,699	11,757	1,129
Equity Share Capital	231	231	301
Earning per share (Before Other Comprehensive Income) of Rs. 10/- each (Basic and Diluted) (Not Annualised)*	420.18*	509.89*	37.79*
Earning per share (After Other Comprehensive Income) of Rs. 10/- each (Basic and Diluted) (Not Annualised)*	419.87*	508.96*	37.55*
<p>1. The above is an extract of the detailed format of Financial Results for the quarter &amp; Nine Months ended 31st December, 2016 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016. The full format of the Quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.borosil.com).</p> <p>2. The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. Figures for the quarter &amp; Nne months ended 31st December, 2015 are also Ind AS compliant.</p>			
<b>For Borosil Glass Works Limited</b>			
Place : Mumbai Date: 09.02.2017	<b>Shreevar Kheruka</b> Managing Director & CEO (DIN : 01802416)		