

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, 2015

(Rs. in lacs except as stated)

Part I S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(31/12/2015) Unaudited	(30/09/2015) Unaudited	(31/12/2014) Unaudited	(31/12/2015) Unaudited	(31/12/2014) Unaudited	(31/03/2015) Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	6,408	5,375	4,829	15,800	11,920	17,505
	(b) Other Operating Income	6	9	11	21	26	37
	Total Income from Operations (a)+(b)	6,414	5,384	4,840	15,821	11,946	17,542
2	Expenses						
	(a) Purchases of stock-in-trade	3,460	3,518	2,455	9,025	6,977	10,643
	(b) Changes in inventories of work-in-progress and stock-in-trade	289	(455)	342	(4)	(15)	(521)
	(c) Employee benefits expense	612	591	486	1,758	1,387	2,024
	(d) Depreciation and amortisation expense	133	129	129	389	423	548
	(e) Provision/ (Reversal) for diminution in the value of Current Investments	(16)	341	(6)	380	(15)	127
	(f) Other Expenses	1,670	1,353	1,190	4,079	3,256	4,521
	Total	6,148	5,477	4,596	15,627	12,013	17,342
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	266	(93)	244	194	(67)	200
4	Other Income	1,654	1,067	689	4,516	4,719	6,600
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,920	974	933	4,710	4,652	6,800
6	Finance costs	2	16	7	24	18	25
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,918	958	926	4,686	4,634	6,775
8	Exceptional Item (Refer Note no. 3)	-	-	-	-	-	(422)
9	Profit from Ordinary activities before tax (7+8)	1,918	958	926	4,686	4,634	6,353
10	Tax expenses	499	266	230	1,118	1,139	1,437
11	Net Profit from Ordinary Activities after tax (9-10)	1,419	692	696	3,568	3,495	4,916
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period / year (11+12)	1,419	692	696	3,568	3,495	4,916
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	301	301	301	301	301	301
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						69,445
16	Earning Per Share(Rs.) (Not Annualised)* Basic & Diluted	47.19*	23.02*	23.16*	118.68*	116.28*	163.53

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		(31/12/2015) Unaudited	(30/09/2015) Unaudited	(31/12/2014) Unaudited	(31/12/2015) Unaudited	(31/12/2014) Unaudited	(31/03/2015) Audited
1	Segment Revenue :						
	a. Scientificware	2,811	2,656	2,495	7,585	6,152	10,160
	b. Consumerware	3,580	2,699	2,325	8,154	5,710	7,278
	c. Others	23	29	20	82	84	104
	Total	6,414	5,384	4,840	15,821	11,946	17,542
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	6,414	5,384	4,840	15,821	11,946	17,542
2	Segment Results (Profit before tax and interest) :						
	a. Scientificware	610	615	632	1,720	1,423	2,565
	b. Consumerware	413	356	319	1,038	562	803
	c. Others	7	9	7	28	25	31
	Total	1,030	980	958	2,786	2,010	3,399
	Less : (i) Finance Cost	2	16	7	24	18	25
	(ii) Other unallocable expenditure	764	1,073	720	2,592	2,092	3,199
	(iii) Other unallocable income	(1,654)	(1,067)	(695)	(4,516)	(4,734)	(6,600)
	Profit before Tax and Exceptional Item	1,918	958	926	4,686	4,634	6,775
	Less: Exceptional item (Refer note no 3)	-	-	-	-	-	(422)
	Profit before Tax	1,918	958	926	4,686	4,634	6,353
3	Capital employed (Segment Assets less Segment Liabilities)						
	a. Scientificware	2,980	2,754	2,826	2,980	2,826	3,392
	b. Consumerware	3,141	3,708	2,704	3,141	2,704	2,608
	c. Others	42	46	1	42	1	49
	d. Un-allocated	67,150	65,387	63,699	67,150	63,699	63,697
	Total	73,313	71,895	69,230	73,313	69,230	69,746

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 cannot be directly identified to any of the above segments.

1. The above results for the quarter and nine months ended 31st December, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February, 2016. The statutory auditors of the Company have carried out Limited Review of these results.
2. The Financial results are in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 – Interim Financial Reporting.
3. Exceptional item for the year ended 31st March, 2015 represents amount written off in connection with commodity transactions done through the NSEL platform.
4. Subsequent to the quarter end, on 28th January, 2016, the Company acquired 100% equity shares of Hopewell Tableware Private Limited (unlisted domestic company) and consequently it has become a wholly owned subsidiary (WOS) of the Company. Further, Borosil Afrasia FZE, (Wholly owned subsidiary of the Company in UAE) has co-promoted a new LLC namely, Borosil Afrasia Middle East Trading LLC in Dubai, UAE, having an interest of 49%.
5. The buyback offer of 6,96,000 equity shares of the Company from all the shareholders @ Rs.2500/- per share for a maximum amount of upto Rs.17400 lacs on a proportionate basis through the “Tender Offer” route, closed on 29th January, 2016. Higher number of shares were tendered as compared to the offer size. Consequential steps are being taken in the matter.
6. Previous periods / year figures have been regrouped / rearranged wherever necessary, to make them comparable.

For **Borosil Glass Works Limited**

Place: Mumbai
Date : 06.02.2016

Shreevar Kheruka
Managing Director & CEO
(DIN : 01802416)

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EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. in lacs except as stated)

Particulars	Quarter ended	Nine Months ended	Quarter ended
	(31/12/2015)	(31/12/2015)	(31/12/2014)
	Unaudited	Unaudited	Unaudited
Total income from operations (net)	6,414	15,821	4,840
Net Profit from ordinary activities after tax	1,419	3,568	696
Net Profit from ordinary activities after tax (after Extraordinary items)	1,419	3,568	696
Equity Share Capital	301	301	301
Reserves (Excluding Revaluation Reserve as shown in the Balance Sheet of previous year)#	-	-	-
Earning per share(Rs.) (before extraordinary items) of Rs. 10/-each. (Basic and Diluted) (Not Annualised)*	47.19*	118.68*	23.16*
Earning per share(Rs.) (after extraordinary items) of Rs. 10/-each. (Basic and Diluted) (Not Annualised)*	47.19*	118.68*	23.16*

Reserves excluding Revaluation Reserve as on 31.03.2015 was Rs. 69,445 Lacs.

The above is an extract of the detailed format of Quarterly Financial Results for the quarter and nine months ended 31st December, 2015 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. 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.

Place : Mumbai
Date: 06.02.2016.

For Borosil Glass Works Limited

Shreevar Kheruka
Managing Director & CEO
(Din NO. 01802416)