

BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in lacs except as stated)

Part I	S. No.	Particulars	Standalone				
			Quarter ended		Half year ended		
			(30/09/2016) Unaudited	(30/06/2016) Unaudited	(30/09/2015) Unaudited	(30/09/2016) Unaudited	(30/09/2015) Unaudited
1		Income from Operations					
		(a) Sales / Income from Operations	6,736	5,220	5,375	11,956	9,392
		(b) Other Operating Income	10	5	9	15	15
		Total Income from Operations (a)+(b)	6,746	5,225	5,384	11,971	9,407
2		Expenses					
		(a) Purchases of stock-in-trade	4,411	3,672	3,518	8,083	5,565
		(b) Changes in inventories of stock-in-trade	(650)	(869)	(455)	(1,519)	(293)
		(c) Employee benefits expense	635	579	580	1,214	1,124
		(d) Depreciation and amortisation expense	146	143	130	289	258
		(e) Other Expenses	1,626	1,547	1,353	3,173	2,410
		Total	6,168	5,072	5,126	11,240	9,064
3		Profit from operations before other income, finance costs and exceptional Items (1-2)	578	153	258	731	343
4		Other Income (net)	838	1,081	525	1,919	971
5		Profit from ordinary activities before finance costs and exceptional Items (3+4)	1,416	1,234	783	2,650	1,314
6		Finance costs	31	24	16	55	22
7		Profit from ordinary activities after finance costs but before exceptional Items (5-6)	1,385	1,210	767	2,595	1,292
8		Exceptional Item	-	-	-	-	-
9		Profit from Ordinary activities before tax (7+8)	1,385	1,210	767	2,595	1,292
10		Tax expenses	301	222	121	523	220
11		Net Profit from Ordinary Activities after tax (9-10)	1,084	988	646	2,072	1,072
12		Extraordinary Items	-	-	-	-	-
13		Net Profit for the period (11+12)	1,084	988	646	2,072	1,072
14		Other Comprehensive Income (OCI) (After Tax)	(7)	(7)	(7)	(14)	(14)
15		Total Comprehensive Income (After Tax) (13+14)	1,077	981	639	2,058	1,058
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)*	46.94*	42.77*	21.50*	89.71*	35.67*
18		Earning per share (After Other Comprehensive Income) of Rs. 10/-each (Basic and Diluted) (Not Annualised)*	46.63*	42.46*	21.28*	89.09*	35.20*

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in lacs)

S. No.	Particulars	Standalone				
		Quarter ended		Half year ended		
		(30/09/2016) Unaudited	(30/06/2016) Unaudited	(30/09/2015) Unaudited	(30/09/2016) Unaudited	(30/09/2015) Unaudited
1	Segment Revenue :					
	a. Scientificware	3,181	2,370	2,656	5,551	4,774
	b. Consumerware	3,538	2,843	2,699	6,381	4,574
	c. Others	27	12	29	39	59
	Total	6,746	5,225	5,384	11,971	9,407
	Less : Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	6,746	5,225	5,384	11,971	9,407
2	Segment Results (Profit before tax) :					
	a. Scientificware	665	351	410	1,016	735
	b. Consumerware	306	105	124	411	194
	c. Investments	744	966	407	1,710	735
	d. Others	8	3	8	11	20
	Total	1,723	1,425	949	3,148	1,684
	Less : (i) Finance Cost	31	24	16	55	22
	(ii) Other unallocable expenditure	339	226	204	565	444
	(iii) Other unallocable income	(32)	(35)	(38)	(67)	(74)
	Profit before Tax	1,385	1,210	767	2,595	1,292
3	Segment Assets					
	a. Scientificware	3,588	3,379	3,416	3,588	3,416
	b. Consumerware	6,995	5,450	4,938	6,995	4,938
	c. Investments	38,264	36,936	54,526	38,264	54,526
	d. Others	13	14	48	13	48
	e. Un-allocated	21,139	20,512	19,834	21,139	19,834
	Total Assets	69,999	66,291	82,762	69,999	82,762
4	Segment Liabilities					
	a. Scientificware	837	919	662	837	662
	b. Consumerware	2,030	1,964	1,230	2,030	1,230
	c. Investments	3	4	20	3	20
	d. Others	2	2	2	2	2
	e. Un-allocated	4,759	2,111	3,063	4,759	3,063
	Total Liabilities	7,631	5,000	4,977	7,631	4,977

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

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

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

		(Rs. in lacs)
S.No.	PARTICULARS	Standalone
		As at (30/09/2016) Unaudited
I.	ASSETS	
1	Non-current Assets	
(a)	Property, Plant and Equipment	17,169
(b)	Capital work-in-progress	781
(c)	Investment Property	701
(d)	Other Intangible assets	61
(e)	Art Works	241
(f)	Financial Assets	
(i)	Investments	26,085
(ii)	Loans	2,420
(iii)	Others	21
(g)	Other non-current assets	1,914
	Sub total - Non-current Assets	49,393
2	Current Assets	
(a)	Inventories	5,535
(b)	Financial Assets	
(i)	Investments	5,995
(ii)	Trade Receivable	4,533
(iii)	Cash and cash equivalents	455
(iv)	Bank Balance other than (iii) above	116
(v)	Loans	2,900
(vi)	Others	451
(c)	Other current assets	621
	Sub total - Current Assets	20,606
	TOTAL - ASSETS	69,999
II.	EQUITY AND LIABILITIES	
	EQUITY	
(a)	Equity Share Capital	231
(b)	Other Equity	62,137
	Sub total - Equity	62,368
	LIABILITIES	
1	Non-current Liabilities	
(a)	Deferred Tax Liabilities (Net)	363
	Sub total - Non-current Liabilities	363
2	Current Liabilities	
(a)	Financial Liabilities	
(i)	Borrowings	3,076
(ii)	Trade Payable	1,456
(iii)	Other Financial Liabilities	1,956
(b)	Other current liabilities	321
(c)	Provisions	212
(d)	Current Tax Liabilities (Net)	247
	Sub total - Current Liabilities	7,268
	TOTAL - EQUITY AND LIABILITIES	69,999

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th November, 2016. 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 April 1, 2015. Figures for the quarter / half year ended 30th September, 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 31st March, 2016, at the time of submitting the audited yearly balance sheet for the year ended 31st 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 5th July, 2016.
3. During the quarter, the Company acquired 60.30% equity shares of Klasspack Private Limited (unlisted domestic company) a leading manufacturer of Glass Ampoules and Tubular Glass Vials based in Nasik in July, 2016 and consequently the said company has become a Subsidiary of the Company.
4. **Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the Quarter / Half year ended 30th September, 2015:**

Particulars	Quarter ended (30/09/2015) (Rs. In Lacs)	Half year ended (30/09/2015) (Rs. In Lacs)
Net profit as per previous Indian GAAP	692	2149
Fair valuation of Financial Assets	(200)	(1494)
Depreciation on Investment Property	(2)	(3)
Actuarial Gain / Loss on defined benefit plans (After Tax) considered as Other Comprehensive Income	7	14
Deferred Tax	149	406
Net Profit before Other Comprehensive Income as per Ind AS	646	1072

5. The Board of Directors of the Company at its meeting held on 25th 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.
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: 25.11.2016

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

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**EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED
 30TH SEPTEMBER, 2016**

(Rs. in lacs except as stated)

Particulars	Standalone		
	Quarter ended	Half year ended	Quarter ended
	(30/09/2016)	(30/09/2016)	(30/09/2015)
	Unaudited	Unaudited	Unaudited
Total income from operations	6,746	11,971	5,384
Net Profit for the period (before Tax, Exceptional and Extraordinary items)	1,385	2,595	767
Net Profit for the period after Tax (after Exceptional and Extraordinary items)	1,084	2,072	646
Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	1,077	2,058	639
Equity Share Capital	231	231	301
Earning per share (Before Other Comprehensive Income) of Rs. 10/- each (Basic and Diluted) (Not Annualised)	46.94*	89.71*	21.50*
Earning per share (After Other Comprehensive Income) of Rs. 10/- each (Basic and Diluted) (Not Annualised)	46.63*	89.09*	21.28*
<p>1. The above is an extract of the detailed format of Quarterly & Half Yearly Financial Results for the Quarter & Half Year ended 30th September, 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 & Half year ended 30th September, 2015 are also Ind AS compliant.</p>			
For Borosil Glass Works Limited			
Place : Mumbai	Shreevar Kheruka		
Date: 25.11.2016	Managing Director & CEO (Din NO. 01802416)		