

BOROSIL GLASS WORKS LIMITED

Regd. Office : Khanna Construction House, 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in lacs)

Particulars	Year ended (31/03/2011)	Previous year ended (31/03/2010)
	Audited	Audited
1. (a) Net Sales / Income from Operations	11,910	8,789
(b) Other Operating Income	38	32
Total Income (a)+(b)	11,948	8,821
2. Expenditure		
(a) (Increase)/Decrease in Stock in Trade	(37)	1,641
(b) Consumption of Raw materials	119	251
(c) Purchase of Traded Goods	7,054	3,228
(d) Power & Fuel	-	263
(e) Staff Cost	937	907
(f) Depreciation	82	170
(g) Other Expenditure	2,803	2,737
(h) Loss/provision for diminution in the value of Current Investments	10,958	9,197
Total	2,135	-
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(1,145)	(376)
4. Other Income(Net)	3,093	154
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	1,948	(222)
6. Interest	235	514
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	1,713	(736)
8. Exceptional Item	(249)	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	1,464	(736)
10. Tax expenses(Net of Deferred Tax Credit)	(385)	(127)
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,849	(609)
12. Extraordinary Items (Refer Note no. 4 below)	(62,931)	1,870
13. Net Profit/(Loss) for the year (11-12)	64,780	(2,479)
14. Paid-up Equity Share Capital (Face value Rs. 10/- each)	396	396
15. Reserves excluding Revaluation Reserves as per balance sheet(Net of debit balance of Profit & Loss Account)	66,296	970
16. Earning Per Share(Rs.)		
Before extra ordinary items per Share(Basic & Diluted)	46.65	(15.37)
After extra ordinary items per Share(Basic & Diluted)	1,634.24	(62.54)
17. Aggregate of Public Shareholding		
- No. of shares	1,764,677	1,784,168
- Percentage of Shareholding	44.52	45.01
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	2,199,251	2,179,760
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	55.48	54.99

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	Year ended (31/03/2011) Audited	Previous year ended (31/03/2010) Audited
1	Segment Revenue :		
	a. Scientificware	7,644	5,696
	b. Consumerware	3,970	2,780
	c. Others	296	313
	Total	11,910	8,789
	Less : Inter Segment Revenue	-	-
	Net Sales / Income from Operations	11,910	8,789
2	Segment Results :		
	a. Scientificware	1,335	501
	b. Consumerware	828	376
	c. Others	29	32
	Total	2,192	909
	Less : (i) Interest	235	514
	(ii) Other un-allocable expenditure	3,597	1,317
	(iii) Other un-allocable income	(3,104)	(186)
	Total Profit/(Loss) before Tax	1,464	(736)
3	Capital employed (Segment Assets less Segment Liabilities)		
	a. Scientificware	1,794	2,062
	b. Consumerware	808	255
	c. Others	142	90
	d. Un-allocated	63,948	1,352
	Total	66,692	3,759

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:

Labware : Comprising of manufacturing & Trading items used in Laboratories and Scientific ware.
Consumerware : Comprising of manufacturing & Trading 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 treasury operation at corporate office, expenses, assets and liabilities which can not be directly identified to any of the above segments.

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2011

(Rs. in lacs)

PARTICULARS	Year ended (31/03/2011)	Year ended (31/03/2010)
	Audited	Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	396	396
(b) Reserve and Surplus	66,296	4,130
LOAN FUNDS	-	4,410
TOTAL	66,692	8,936
FIXED ASSETS	1,368	3,608
INVESTMENTS	49,558	1,945
NET DEFERRED TAX ASSETS	386	-
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	1,744	1,783
(b) Sundry Debtors	2,882	1,613
(c) Cash & Bank balances	1,004	84
(d) Other Current Assets	87	24
(e) Loans and Advances	27,951	558
Less: Current Liabilities and Provisions		
(a) Liabilities	2,004	1,339
(b) Provisions	16,284	107
PROFIT AND LOSS ACCOUNT	-	767
TOTAL	66,692	8,936

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 27.05.2011 approved the same and authorised its release.
2. The Company has already paid an interim dividend of Rs.25/- on Equity Shares of Rs.10/- each and the Board of Directors have now recommended final dividend of Rs. 15/- per Equity Share, making total dividend of Rs.40/- per Equity Share for the year ended 31st March, 2011.
3. Exceptional items represent the Loss on sale/discarding of fixed assets other than Marol Properties.
4. Extra-ordinary items for the year ended 31st March, 2011 includes Profit on sale of Marol Properties of Rs.62,994 Lacs (net of Tax Expense of Rs. 15,492 Lacs & Revaluation Reserve of Rs. 2393 Lacs) and amount paid of Rs.63 Lacs under Voluntary Retirement Scheme (M. M. Nagar Plant). Extra-ordinary items for the year ended 31st March, 2010 represents the amount paid under Voluntary Retirement Scheme (Marol Plant) (net of Tax Expenses Nil).
5. The Company earned a net income of Rs 949 Lacs from its investments after providing for losses and making provision for diminution in the value of current investments, during the year ended 31st March, 2011. In addition to this, the Company has mark to market gain of Rs. 761 Lacs on its current investments, which has not been recognized as per the generally accepted accounting principles.
6. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.
7. The Company has received 5 complaints from shareholders during the quarter ended 31st March, 2011, which have 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 : 27.05.2011

P.K. Kheruka
Vice Chairman & Managing Director