

## BOROSIL GLASS WORKS LIMITED

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. in lacs)

Particulars	3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (30/09/2010)	Year to date figures for current period ended (30/09/2011)	Year to date figures for the previous period ended (30/09/2010)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	3,157	3,024	5,607	5,501	11,910
(b) Other Operating Income	16	7	27	13	38
<b>Total Income (a)+(b)</b>	<b>3,173</b>	<b>3,031</b>	<b>5,634</b>	<b>5,514</b>	<b>11,948</b>
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	(479)	(73)	(1,045)	(168)	(37)
(b) Consumption of Raw materials	11	19	43	19	119
(c) Purchase of Traded Goods	2,282	1,899	4,147	3,467	7,054
(d) Staff Cost	277	216	543	414	937
(e) Depreciation	19	22	37	47	82
(f) Other Expenditure	1,066	627	1,800	1,112	2,803
	3,176	2,710	5,525	4,891	10,958
(g) Loss/provision for diminution in the value of Current Investments	751	6	826	6	2,135
<b>Total</b>	<b>3,927</b>	<b>2,716</b>	<b>6,351</b>	<b>4,897</b>	<b>13,093</b>
<b>3. Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(754)</b>	<b>315</b>	<b>(717)</b>	<b>617</b>	<b>(1,145)</b>
4. Other Income	846	164	1,419	215	3,093
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>92</b>	<b>479</b>	<b>702</b>	<b>832</b>	<b>1,948</b>
6. Interest	5	93	10	223	235
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>87</b>	<b>386</b>	<b>692</b>	<b>609</b>	<b>1,713</b>
8. Exceptional Item (Refer Note no. 5 below)	-	(249)	-	(249)	(249)
<b>9. Profit from Ordinary activities but before tax (7+8)</b>	<b>87</b>	<b>137</b>	<b>692</b>	<b>360</b>	<b>1,464</b>
10. Tax expenses(Net of Deferred Tax/(Credit))	179	(11)	318	-	(385)
<b>11. Net Profit from Ordinary Activities after tax (9-10)</b>	<b>(92)</b>	<b>148</b>	<b>374</b>	<b>360</b>	<b>1,849</b>
12. Extraordinary Items (Refer Note no. 6 below)	-	(64,829)	-	(64,829)	(62,931)
<b>13. Net Profit for the period (11-12)</b>	<b>(92)</b>	<b>64,977</b>	<b>374</b>	<b>65,189</b>	<b>64,780</b>
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	396	396	396	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)	(2.32)*	3.74*	9.44*	9.09*	46.65
After extra ordinary items per Share(Basic & Diluted)	(2.32)*	1639.19*	9.44*	1644.55*	1,634.24
17. Aggregate of Public Shareholding					
- No. of shares	17,64,677	17,84,168	17,64,677	17,84,168	17,64,677
- Percentage of Shareholding	44.52	45.01	44.52	45.01	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	21,79,760	21,99,251	21,79,760	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
- Percentage of shares (as a % of the total share capital of the company)	55.48	54.99	55.48	54.99	55.48

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

(Rs. in lacs)

	Particulars	3 months ended	Corresponding	Year	Year to date	Previous
		(30/09/2011)	3 months ended in the previous year (30/09/2010)	to date figures for current period ended (30/09/2011)	figures for the previous period ended (30/09/2010)	accounting year ended (31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue :					
	a. Scientificware	1,729	1,993	3,179	3,527	7,644
	b. Consumerware	1,354	927	2,329	1,852	3,970
	c. Others	74	104	99	122	296
	Total	3,157	3,024	5,607	5,501	11,910
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,157	3,024	5,607	5,501	11,910
2	Segment Results :					
	a. Scientificware	352	364	705	679	1,335
	b. Consumerware	29	275	248	535	828
	c. Others	5	10	11	11	29
	Total	386	649	964	1,225	2,192
	Less : (i) Interest	5	93	10	223	235
	(ii) Other un-allocable expenditure	1,167	341	1,708	621	3,348
	(iii) Other un-allocable income	(873)	(171)	(1,446)	(228)	(3,104)
	<b>Total Profit/(Loss) before Tax</b>	87	386	692	609	1,713
3	<b>Capital employed</b> <b>(Segment Assets less Segment Liabilities)</b>					
	a. Scientificware	1,787	1,382	1,787	1,382	1,794
	b. Consumerware	1,864	818	1,864	818	808
	c. Others	118	72	118	72	142
	d. Un-allocated	63,297	64,345	63,297	64,345	63,948
	<b>Total</b>	<b>67,066</b>	<b>66,617</b>	<b>67,066</b>	<b>66,617</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:

Labware: 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.

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2011**

(Rs. in lacs)

PARTICULARS	As at	As at
	(30/09/2011)	(30/09/2010)
	Unaudited	Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	396	396
(b) Reserve and Surplus	66,670	66,159
LOAN FUNDS	-	62
<b>TOTAL</b>	<b>67,066</b>	<b>66,617</b>
FIXED ASSETS (Net) ( Including CWIP)	5,470	1,427
INVESTMENTS	39,780	68,808
NET DEFERRED TAX ASSETS	260	-
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	2,820	1,870
(b) Sundry Debtors	2,324	2,063
(c) Cash & Bank balances	561	1,857
(d) Other Current Assets	394	25
(e) Loans and Advances	17,303	8,121
Less: Current Liabilities and Provisions		
(a) Liabilities	1,462	1,329
(b) Provisions	384	16,225
<b>TOTAL</b>	<b>67,066</b>	<b>66,617</b>

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 11.11.2011 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 30.09.2011.
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. Due to the adverse global financial market, Indian Capital Markets also have been affected adversely. Consequently, the Company made provision of mark to market losses on its equity component of investments for the quarter and half year ended 30.09.2011, amounting to Rs.751 lacs and Rs.826 lacs respectively. This adversely impacted the overall earnings of the Company. However, there is a mark to market gain of Rs. 1337 lacs as on 30<sup>th</sup> September, 2011 on its current investments, which has not been recognized as per the generally accepted accounting principles.
5. Exceptional items for the year ended 31<sup>st</sup> March, 2011 and quarter & half year ended 30.09.2010 represent the Profit/(loss) on sale/discarding of fixed assets.
6. Extra-ordinary items for the year ended 31<sup>st</sup> March, 2011 represent 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). Quarter & half year ended 30.09.2010 represent Profit on sale of Marol Properties.
7. The Shareholders approved through postal ballot buy back of 9,63,928 Equity Shares of Rs. 10/- each, through Stock Exchange route at a maximum price of Rs. 850/- per equity share. Further steps are being taken to implement the same.
8. The previous period/year figures have been regrouped/ reclassified wherever necessary to make them comparable.
9. The Company received 3complaints from a shareholder during the quarter ended 30<sup>th</sup>September, 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: 11.11.2011

**Shreevar Kheruka  
Whole time Director & CEO**