

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, 2009

(Rs. in lacs)

Particulars	3 months ended	Corresponding	Year	Year to date	Previous
	(30/09/2009)	3 months ended in the previous year (30/09/2008)	to date figures for current period ended (30/09/2009)	figures for the previous year ended (30/09/2008)	accounting year ended (31/03/2009)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	1,947	1,712	3,466	2,640	6,699
(b) Other Operating Income	3	4	7	6	17
Total Income (a)+(b)	1,950	1,716	3,473	2,646	6,716
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	86	(259)	207	(657)	(721)
(b) Consumption of Raw materials	35	65	87	133	275
(c) Purchase of Traded Goods	821	434	1,030	657	1,409
(d) Power & Fuel	19	392	239	707	1,333
(e) Processing Charges	250	150	482	336	828
(f) Staff Cost	197	329	535	680	1,452
(g) Depreciation	33	80	119	158	333
(h) Other Expenditure	511	507	946	877	2,015
(i) Total	1,952	1,698	3,645	2,891	6,924
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(2)	18	(172)	(245)	(208)
4. Other Income	50	89	55	99	164
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	48	107	(117)	(146)	(44)
6. Interest	146	103	240	185	393
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(98)	4	(357)	(331)	(437)
8. Exceptional Item	(147)	-	(147)	-	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	(245)	4	(504)	(331)	(437)
10. Tax expenses					
a. Income tax	-	-	-	-	-
b. Deferred tax (Credit)	-	(25)	(126)	(55)	(22)
c. Fringe benefit tax	-	6	-	11	25
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(245)	23	(378)	(287)	(440)
12. Extraordinary Items (Net of tax expense NIL, previous year NIL)	-	-	1,870	500	500
13. Net Profit/(Loss) for the period (11-12)	(245)	23	(2,248)	(787)	(940)
14. Paid-up Equity Share Capital (Face value Rs. 10/- each)	396	396	396	396	396
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					3,449
16. Earning Per Share(Rs.) (Not Annualised)*					
Before extra ordinary items per Share(Basic)	(6.18)*	0.59*	(9.54)*	(7.24)*	(11.42)
Before extra ordinary items per Share(Diluted)	(6.18)*	0.59*	(9.54)*	(7.24)*	(11.42)
After extra ordinary items per Share(Basic)	(6.18)*	0.59*	(56.72)*	(19.85)*	(24.37)
After extra ordinary items per Share(Diluted)	(6.18)*	0.59*	(56.72)*	(19.85)*	(24.37)
17. Aggregate of Public Shareholding					
- No. of shares	1,784,168	1,784,168	1,784,168	1,784,168	1,784,168
- Percentage of Shareholding	45.01	45.01	45.01	45.01	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	2,179,760	2,179,760	2,179,760	2,179,760	2,179,760
- 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)	54.99	54.99	54.99	54.99	54.99

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended	Corresponding	Year	Year to date	Previous
	(30/09/2009)	3 months ended in the previous year (30/09/2008)	to date figures for current period ended (30/09/2009)	figures for the previous year ended (30/09/2008)	accounting year ended (31/03/2009)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue :					
a. Scientificware	1,066	1,093	1,930	1,581	4,398
b. Consumerware	811	577	1,424	999	2,031
c. Others	70	42	112	60	270
Total	1,947	1,712	3,466	2,640	6,699
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	1,947	1,712	3,466	2,640	6,699
2 Segment Results :					
a. Scientificware	177	248	270	283	828
b. Consumerware	108	68	158	93	227
c. Others	11	3	16	7	19
Total	296	319	444	383	1,074
Less : (i) Interest	146	103	240	185	393
(ii) Other un-allocable expenditure	301	305	623	634	1,299
(iii) Other un-allocable income	(53)	(93)	(62)	(105)	(181)
Total Profit/(Loss) before Tax	(98)	4	(357)	(331)	(437)

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 31.10.2009 approved the above results and its release.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.09.2009.
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. Consequent upon acceptance of Voluntary Retirement Scheme (VRS) by all workmen at Marol plant, Mumbai and suspension of all business activities there, the Company is in the process of setting up of a modern borosilicate glass melting furnace at a site in the Bharuch District of Gujarat and till the new plant is completed, the Company is catering to the market demand from its existing stocks as well as from imports. In view thereof, results have been prepared on a going concern basis.
5. Extra-ordinary item of Rs.1870 lacs during the half year ended 30th September, 2009 column represents the amount paid under Voluntary Retirement Scheme and Rs.500 lacs during the previous period/year represents liquidated damages as reported earlier.
6. Exceptional item represents the loss on sale/discarding of fixed assets.
7. The Company has decided to enter the real estate business by exploring the possibilities of development of its existing Marol (Mumbai) real estate assets, and as such is creating two divisions, one for real estate and the other for its ongoing glass business as well as its upcoming project at Bharuch, Gujarat.
8. Since the assets are used in the Company 's business interchangeably and the suppliers of raw materials and consumables are common, disclosure of segment wise assets, liabilities, capital expenditure, depreciation and non-cash expenditure is not feasible.
9. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
10. The Company has not received any complaint from shareholders during the quarter ended 30th September, 2009. There were no complaints lying unresolved at the beginning or at the end of the quarter.

For Borosil Glass Works Limited

Place: Mumbai
Date : 31.10.2009

P.K. Kheruka
Vice Chairman & Managing Director