

BOROSIL GLASS WORKS LIMITED

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS 31ST DECEMBER, 2008

(Rs. in lacs)

Particulars	9 months ended (31/12/2008)	Corresponding 3 months ended in the previous year (31/12/2007)	Year to date figures for current period ended (31/12/2008)	Year to date figures for the previous year ended (31/12/2007)	Previous accounting year ended (31/03/2008)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	1,745	1,883	4,385	4,853	7,162
(b) Other Operating Income	3	3	9	8	35
Total Income (a)+(b)	1,748	1,886	4,394	4,861	7,197
2. Expenditure					
(a) (Increase)/Decrease in Stock in Trade	(180)	(35)	(837)	(658)	(308)
(b) Consumption of Raw materials	67	94	200	249	306
(c) Purchase of Traded Goods	349	185	1,006	719	1,024
(d) Power & Fuel	335	360	1,042	1,010	1,375
(e) Staff Cost	340	479	1,020	1,284	1,709
(f) Depreciation	89	101	247	314	394
(g) Other Expenditure	774	645	1,987	1,777	2,505
(h) Total	1,774	1,829	4,865	4,695	7,005
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(26)	57	(271)	166	192
4. Other Income	-	28	99	180	210
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	(26)	85	(172)	346	402
6. Interest	109	76	294	226	316
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(135)	9	(466)	120	86
8. Exceptional Item	-	-	-	-	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	(135)	9	(466)	120	86
10. Tax expenses					
a. Income tax	-	83	-	143	110
b. Deferred tax (Credit)	(25)	(80)	(80)	(132)	(103)
c. Fringe benefit tax	6	5	17	15	25
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(116)	1	(403)	94	54
12. Extraordinary Items (Net of tax expense Rs. Nil)	-	-	500	-	-
13. Net Profit/(Loss) for the period (11-12)	(116)	1	(903)	94	54
14. Paid-up Equity Share Capital (Face value Rs. 10/- each)	396	361	396	361	361
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					3,443
16. Earning Per Share(Rs.) (Not Annualised)*					
Before extra ordinary items per Share(Basic)	(2.93)*	0.03*	(10.54)*	2.60*	1.49
Before extra ordinary items per Share(Diluted)	(2.93)*	0.03*	(10.54)*	2.48*	1.43
After extra ordinary items per Share(Basic)	(2.93)*	0.03*	(23.60)*	2.60*	1.49
After extra ordinary items per Share(Diluted)	(2.93)*	0.03*	(23.60)*	2.48*	1.43
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	49.44	45.01	49.44	49.44

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended (31/12/2008)	Corresponding 3 months ended in the previous year (31/12/2007)	Year to date figures for current period ended (31/12/2008)	Year to date figures for the previous year ended (31/12/2007)	Previous accounting year ended (31/03/2008)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue :					
a. Scientificware	1,017	1,123	2,598	2,905	4,691
b. Consumerware	645	726	1,644	1,858	2,314
c. Others	83	34	143	90	157
Total	1,745	1,883	4,385	4,853	7,162
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	1,745	1,883	4,385	4,853	7,162
2 Segment Results :					
a. Scientificware	152	211	435	676	966
b. Consumerware	84	116	177	353	410
c. Others	3	4	10	17	30
Total	239	331	622	1,046	1,406
Less : (i) Interest	109	76	294	226	316
(ii) Other un-allocable expenditure	268	277	902	888	1,249
(iii) Other un-allocable income	(3)	(31)	(108)	(188)	(245)
Total Profit/(Loss) before Tax	(135)	9	(466)	120	86

- The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 28.01.2009 approved the above results and its release.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months period ended 31.12.2008.
- 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.
- The Industrial Court dismissed after full trial the Workers' Union complaint of Unfair Labour Practices alleged against the Company, challenging the shifting of the Coldend dept from Marol to Boridra. The Union's appeal

before a single judge of the Hon'ble High Court has also been dismissed. The Hon'ble High Court has restrained the Company till 10th February 2009 from taking disciplinary action against the workers for not joining at their new place of work.

5. The Company had purchased land near Roorkee in Uttarakhand in an earlier year for setting up of a new plant there and was in the process of obtaining necessary approvals. However, in the meantime a cement factory started construction on a neighbouring plot. Apprehending its adverse impact on the quality and visibility of glass, the Company decided to shift the project to some other place and to dispose off the land there. A buyer has been located and they have sought permission for purchase from the Government of Uttarakhand.
6. 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.
7. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
8. The Company has received one complaint from shareholder during the quarter ended 31st December, 2008, which has been disposed off. There were no complaints lying unresolved at the beginning or at the end of the quarter.

For Borosil Glass Works Limited

Place: Mumbai
Date : 28.01.2009

P.K. Kheruka
Vice Chairman & Managing Director