

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, 2009

(Rs. in lacs)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
	(31/03/2009)	(31/03/2008)	(31/03/2009)	(31/03/2008)
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales / Income from Operations	2,314	2,309	6,699	7,162
(b) Other Operating Income	8	27	17	35
Total Income (a)+(b)	2,322	2,336	6,716	7,197
2. Expenditure				
(a) (Increase)/Decrease in Stock in Trade	116	350	(721)	(308)
(b) Consumption of Raw materials	75	57	275	306
(c) Purchase of Traded Goods	403	305	1,409	1,024
(d) Power & Fuel	291	365	1,333	1,375
(e) Processing Charges	245	170	828	394
(f) Staff Cost	409	433	1,452	1,736
(g) Depreciation	86	80	333	394
(h) Other Expenditure	634	550	2,015	2,084
(i) Total	2,259	2,310	6,924	7,005
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	63	26	(208)	192
4. Other Income	65	30	164	210
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	128	56	(44)	402
6. Interest	99	90	393	316
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	29	(34)	(437)	86
8. Exceptional Item	-	-	-	-
9. Profit/(Loss) from Ordinary activities but before tax (7+8)	29	(34)	(437)	86
10. Tax expenses				
a. Income tax	-	(33)	-	110
b. Deferred tax (Credit)	58	29	(22)	(103)
c. Fringe benefit tax	8	10	25	25
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(37)	(40)	(440)	54
12. Extraordinary Items (Net of tax expense Rs. Nil)	-	-	500	-
13. Net Profit/(Loss) for the period (11-12)	(37)	(40)	(940)	54
14. Paid-up Equity Share Capital (Face value Rs. 10/- each)	396	361	396	361
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			3,449	3,443
16. Earning Per Share(Rs.) (Not Annualised)*				
Before extra ordinary items per Share(Basic)	(0.95)*	(1.11)*	(11.42)	1.49
Before extra ordinary items per Share(Diluted)	(0.95)*	(1.05)*	(11.42)	1.43
After extra ordinary items per Share(Basic)	(0.95)*	(1.11)*	(24.37)	1.49
After extra ordinary items per Share(Diluted)	(0.95)*	(1.05)*	(24.37)	1.43
17. Aggregate of Public Shareholding				
- No. of shares	1,784,168	1,784,168	1,784,168	1,784,168
- Percentage of Shareholding	45.01	49.44	45.01	49.44
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	1,824,300	2,179,760	1,824,300
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	54.99	50.56	54.99	50.56

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
	(31/03/2009)	(31/03/2008)	(31/03/2009)	(31/03/2008)
	Unaudited	Unaudited	Audited	Audited
1 Segment Revenue :				
a. Scientificware	1,800	1,786	4,398	4,691
b. Consumerware	387	456	2,031	2,314
c. Others	127	67	270	157
Total	2,314	2,309	6,699	7,162
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	2,314	2,309	6,699	7,162
2 Segment Results :				
a. Scientificware	393	290	828	966
b. Consumerware	50	57	227	410
c. Others	9	13	19	30
Total	452	360	1,074	1,406
Less : (i) Interest	99	90	393	316
(ii) Other un-allocable expenditure	397	361	1,299	1,249
(iii) Other un-allocable income	(73)	(57)	(181)	(245)
Total Profit/(Loss) before Tax	29	(34)	(437)	86

1. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 30.06.2009 approved the above results and its release.
2. The Company has amicably resolved a dispute raised by the Workers Union, which had challenged the Company's transfer of a section of its workers and has signed a settlement with them. A Voluntary Retirement Scheme (VRS) has been offered in May 2009, to its workmen at the Marol plant, which has since been accepted and fully implemented. The Union has withdrawn their appeal against earlier judgment, dismissing their complaint, from High Court, Bombay.
3. The Company's furnace at Marol has completed its useful life and has been cooled down. The Company has decided to set up a modern borosilicate glass melting furnace at a site in the Bharuch District of Gujarat. In view thereof, the Company disposed off the substantial part of its land at Roorkee, Uttarakhand, during the quarter. In the meantime, the Company will continue to cater market demands from its existing stocks as well as from imports.
4. 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.
5. The previous period/years figures have been regrouped/ reclassified wherever necessary to make them comparable.
6. The Company had received 8 complaints from shareholders/ investors during the quarter ended 31st March, 2009, which have 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 : 30.06.2009

P.K. Kheruka
Vice Chairman & Managing Director