

May 30, 2018

The DCS- CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir / Madam,

Scrip Code: 502219

Symbol: BOROSIL

Series: EQ

Sub: Standalone and Consolidated Audited Financial Results etc. for the year ended March 31, 2018 approved by the Board of Directors on May 30, 2018

Pursuant to Regulation 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read as SEBI (LODR), Regulations, 2015 we enclosed herewith:

- i) Standalone Financial Results of the Company for the quarter and year ended March 31, 2018;
- ii) Consolidated Financial Results of the Company for the year ended March 31, 2018;
- iii) Extracts of above results;
- iv) Independent Auditor's Report (Standalone and Consolidated).

Further, in term of SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued audit reports with unmodified opinion on Standalone and Consolidated Annual Audited Financial Results of the Company for the year ended March 31, 2018.

You are requested to take the same on record and confirm.

Yours faithfully,

For Borosil Glass Works Limited

Gita Yadav

Company Secretary

Encl.: as above

BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

Regd. Office : Khanna Construction House 44, Dr.RG Thadani Marg, Worli, Mumbai - 400 018
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs except as stated)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
I.	Income:					
	Revenue From Operations	8,749.98	7,884.60	7,526.75	29,583.30	26,699.83
	Other Income	1,146.12	872.99	1,276.42	3,636.07	3,497.95
	Total Income (I)	9,896.10	8,757.59	8,803.17	33,219.37	30,197.78
II.	Expenses:					
	Purchases of Stock-in-Trade	4,634.90	3,365.09	3,555.71	14,833.67	14,458.96
	Changes in Inventories of stock-in-trade	(250.96)	547.19	311.72	59.55	(64.04)
	Employee Benefits Expense	1,074.77	858.35	813.71	3,417.65	2,720.23
	Finance Costs	9.51	6.15	9.01	28.17	117.40
	Depreciation and Amortization Expense	132.12	131.52	140.72	522.37	581.30
	Impairment on Assets held for Sale	-	-	1,193.20	-	1,193.20
	Other Expenses	2,206.75	1,837.26	1,709.40	7,331.42	6,486.46
	Total Expenses (II)	7,807.09	6,745.56	7,733.47	26,192.83	25,493.51
III.	Profit Before exceptional items and Tax (I - II)	2,089.01	2,012.03	1,069.70	7,026.54	4,704.27
IV.	Exceptional Items (Refer note 6)	-	-	-	-	(9,087.64)
V.	Profit Before Tax (III - IV)	2,089.01	2,012.03	1,069.70	7,026.54	13,791.91
VI.	Tax Expense:					
	(1) Current Tax	1,020.65	606.17	405.32	2,491.09	1,505.45
	(2) Deferred Tax	(409.53)	130.13	(226.43)	(101.79)	(382.78)
VII.	Profit for the Period / Year (V - VI)	1,477.89	1,275.73	890.81	4,637.24	12,669.24
VIII.	Other Comprehensive Income (OCI)					
	i) Items that will not be reclassified to profit or loss:					
	a) Re-measurement gains / (losses) on defined benefit plans	11.34	(12.07)	(15.54)	(24.87)	(48.28)
	b) Income tax effect on above	(3.94)	4.18	5.38	8.60	16.71
	ii) Items that will be reclassified to profit or loss:					
	a) Gain on Debt instrument designated at fair value through OCI	292.65	292.65	1,040.52	1,170.59	1,040.52
	b) Income tax effect on above	(38.74)	(44.95)	(123.68)	(170.14)	(123.68)
	Total Other Comprehensive Income	261.31	239.81	906.68	984.18	885.27
IX.	Total Comprehensive Income for the Period / Year (VII + VIII)	1,739.20	1,515.54	1,797.49	5,621.42	13,554.51
X.	Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up)	231.00	231.00	231.00	231.00	231.00
XI.	Other Equity excluding Revaluation Reserve	-	-	-	81,938.25	76,943.81
XII.	Earning per equity share (In Rs.) (Face value of Re. 1/- each) (Refer note 3)					
	Basic (Not Annualised)*	6.40*	5.53*	3.86*	20.07	54.85
	Diluted (Not Annualised)*	6.40*	5.53*	3.86*	20.07	54.85

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
1	Segment Revenue :					
	a. Scientificware	5,585.71	3,752.65	4,824.42	14,891.30	13,657.55
	b. Consumerware	3,134.32	4,114.25	2,689.82	14,607.88	12,967.81
	c. Others	29.95	17.70	12.51	84.12	74.47
	Total	8,749.98	7,884.60	7,526.75	29,583.30	26,699.83
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	8,749.98	7,884.60	7,526.75	29,583.30	26,699.83
2	Segment Results (Profit before tax):					
	a. Scientificware	1,432.92	812.16	1,217.06	3,193.05	2,956.32
	b. Consumerware	(18.61)	636.96	57.44	1,503.23	902.66
	c. Investments	710.32	562.62	1,179.59	2,697.56	3,022.62
	d. Others	7.59	4.96	2.66	21.92	19.20
	Total	2,132.22	2,016.70	2,456.75	7,415.76	6,900.80
	Less:- Finance Cost	9.51	6.15	9.01	28.17	117.40
	Less:- Exceptional Items (Refer note 6)	-	-	-	-	(9,087.64)
	Less:- Other unallocable expenditure (net of income)	33.70	(1.48)	1,378.04	361.05	2,079.13
	Profit before Tax	2,089.01	2,012.03	1,069.70	7,026.54	13,791.91
3	Segment Assets					
	a. Scientificware	5,994.91	4,469.41	4,783.87	5,994.91	4,783.87
	b. Consumerware	5,824.40	5,916.91	4,328.36	5,824.40	4,328.36
	c. Investments	64,114.20	55,275.16	52,272.09	64,114.20	52,272.09
	d. Others	20.15	20.22	22.93	20.15	22.93
	e. Un-allocated	12,760.06	20,283.33	19,853.72	12,760.06	19,853.72
	Total	88,713.72	85,965.03	81,260.97	88,713.72	81,260.97
4	Segment Liabilities					
	a. Scientificware	3,080.31	2,191.31	1,905.52	3,080.31	1,905.52
	b. Consumerware	3,188.20	2,671.35	1,865.05	3,188.20	1,865.05
	c. Investments	6.74	0.32	6.76	6.74	6.76
	d. Others	1.75	1.75	1.75	1.75	1.75
	e. Un-allocated	267.47	727.92	307.08	267.47	307.08
	Total	6,544.47	5,592.65	4,086.16	6,544.47	4,086.16

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), 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:

Scientificware:- Comprising of trading items used in Laboratories and Scientific ware.

Consumerware:- Comprising of trading items for Domestic use.

Investments:- Comprising of Investment activities. As the investments are not held as stock in trade, the income from investment activities has not been considered as segment revenue and accordingly not disclosed.

Others:- Comprising of items for industrial use and Miscellaneous Trading items.

Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



BOROSIL GLASS WORKS LIMITED

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

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in lacs)

Particulars	Standalone	
	As at	As at
	(31/03/2018) Audited	(31/03/2017) Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	10,450.77	10,603.22
(b) Capital work-in-progress	412.91	440.86
(c) Investment Property	198.57	198.57
(d) Other Intangible assets	128.56	80.34
(e) Intangible assets under development	-	20.28
(f) Financial Assets		
(i) Investments	24,673.97	30,842.08
(ii) Loans	7,219.45	5,823.82
(iii) Others	24.73	16.45
(g) Art Works	240.80	240.80
(h) Non Current Tax Assets (net)	7.62	-
(i) Other non current assets	533.26	1,859.09
Total non current assets	43,890.64	50,125.51
2 Current Assets		
(a) Inventories	3,879.92	4,045.84
(b) Financial Assets		
(i) Investments	26,204.29	14,601.07
(ii) Trade Receivables	6,978.08	4,416.84
(iii) Cash and cash equivalents	901.29	333.70
(iv) Bank Balances other than (iii) above	105.20	115.16
(v) Loans	5,330.10	829.90
(vi) Others	539.93	277.11
(c) Other current assets	495.67	300.83
	44,434.48	24,920.45
(d) Assets held for sale	388.60	6,215.01
Total current assets	44,823.08	31,135.46
TOTAL ASSETS	88,713.72	81,260.97
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	231.00	231.00
(b) Other Equity	81,938.25	76,943.81
Total equity	82,169.25	77,174.81
LIABILITIES		
1 Non current Liabilities		
(a) Deferred Tax Liabilities (net)	119.48	59.73
Total non current liabilities	119.48	59.73
2 Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	3,179.55	1,449.61
(ii) Other Financial Liabilities	2,591.89	1,925.93
(b) Other current liabilities	289.10	294.56
(c) Provisions	328.96	252.53
(d) Current Tax Liabilities (net)	35.49	103.80
Total current liabilities	6,424.99	4,026.43
TOTAL EQUITY AND LIABILITIES	88,713.72	81,260.97



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.
2. The Scheme of Amalgamation for merger of Hopewell Tableware Private Limited (Wholly owned subsidiary company), Fennel Investment and Finance Private Limited (associate company) and Vyline Glass Works Limited with the Company is pending for approval from National Company Law Tribunal (NCLT). The Company has proposed 25th November, 2016 as appointed date for the said Scheme. The Scheme will be given effect after receipt of necessary approvals.
3. On 15th September, 2017, the Company has sub-divided its equity shares of Rs. 10/- each into 10 equity share of Re. 1/- each. The Earning Per Share for the previous periods/year have been recomputed to give effect of the sub-division of the equity shares, as required by IND AS-33 "Earnings per Share".
4. Under Borosil Employee Stock Option Scheme 2017, out of 11,55,000 options reserved by the shareholders, during the year, 90,927 options have been granted at the exercise price of Rs. 800 per share to the employees of the Company and its subsidiary companies which will be vested in 1st year, 2nd year and 3rd year in the proportion of 33%, 33% and 34% respectively.
5. The Equity Shares of the Company have been listed and admitted to dealings on the National Stock Exchange of India Limited (NSE) w.e.f 25th May, 2018.
6. Exceptional items for the year ended 31st March, 2017 represent compensation received on acquisition of land by the Deputy Collector, Mumbai Suburban District.
7. The figures for the corresponding previous periods/year have been reclassified/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
8. The Board of Directors has recommended a Dividend of Rs.2.50 on Equity Share of Re. 1/- each for the year ended 31st March, 2018.

For Borosil Glass Works Limited



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place : Mumbai
Date : 30.05.2018



BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs except as stated)

S.No.	Particulars	Consolidated	
		Year ended	
		31-03-2018	31-03-2017
I. Income:			
	Revenue From Operations (Refer Note 4)	63,582.52	57,702.86
	Other Income	3,056.74	4,273.12
	Total Income (I)	66,639.26	61,975.98
II. Expenses:			
	Cost of Materials Consumed	7,990.85	7,298.05
	Purchases of Stock-in-Trade	14,529.68	14,206.80
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	1,130.79	(926.89)
	Excise duty expenses	316.12	2,006.52
	Employee Benefits Expense	8,602.04	7,239.33
	Finance Costs	682.12	777.01
	Depreciation and Amortization Expense	3,685.37	3,244.95
	Impairment on assets held for sale	-	1,193.20
	Other Expenses	22,059.41	20,652.27
	Total Expenses (II)	58,996.38	55,691.24
III. Profit before share of profit in associate, exceptional items and tax (I - II)		7,642.88	6,284.74
IV. Share of profit in an associate		139.31	241.59
V. Profit before exceptional items and tax (III + IV)		7,782.19	6,526.33
VI. Exceptional items (Refer Note 5)		195.37	(9,087.64)
VII. Profit before tax (V - VI)		7,586.82	15,613.97
VIII. Tax Expense:			
	(1) Current Tax	2,522.38	1,502.39
	(2) Deferred Tax	151.32	423.57
IX. Profit for the Year (VII - VIII)		4,913.12	13,688.01
X. Other Comprehensive Income			
	i) Items that will not be reclassified to profit or loss:		
	Re-measurement gains / (losses) on defined benefit plans	0.26	(72.53)
	Income tax on above	(0.10)	22.19
	Share of Other Comprehensive Income in an associate	1,161.42	2,049.89
	ii) Items that will be reclassified to profit or loss:		
	Foreign currency Translation Reserve	0.20	(5.54)
	Income tax effect on above	-	-
	Total Other Comprehensive Income	1,161.78	1,994.01
XI. Total Comprehensive Income for the year (IX + X)		6,074.90	15,682.02
XII. Profit attributable to:			
	Owners of the Company	4,519.18	12,815.72
	Non-controlling interest	393.94	872.29
XIII. Other Comprehensive Income attributable to:			
	Owners of the Company	1,152.57	2,005.13
	Non-controlling interest	9.21	(11.12)
XIV. Total Comprehensive Income attributable to:			
	Owners of the Company	5,671.75	14,820.85
	Non-controlling interest	403.15	861.17
XV. Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up)		231.00	231.00
XVI. Other Equity excluding revaluation reserve		81,360.03	76,315.26
XVII. Earning per Equity Share (Face value of Re. 1/- each) (Refer Note 6) (in Rs.)			
	Basic	21.27	59.26
	Diluted	21.27	59.26



AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs)

S. No.	Particulars	Consolidated	
		Year ended	
		31-03-2018	31-03-2017
1	Segment Revenue :		
	a. Scientificware	18,628.31	15,921.50
	b. Consumerware	24,890.97	22,881.32
	c. Flat Glass	19,979.12	18,825.57
	d. Others	84.12	74.47
	Total	63,582.52	57,702.86
	Less : Inter Segment Revenue	-	-
	Revenue from operations	63,582.52	57,702.86
2	Segment Results (Profit before tax and non-controlling interests):		
	a. Scientificware	3,212.98	3,071.65
	b. Consumerware	1,212.28	(254.83)
	c. Flat Glass	2,222.27	3,304.24
	d. Investments	2,079.50	2,901.43
	e. Others	21.92	19.20
	Total	8,748.95	9,041.69
	Less:- Finance cost	682.12	777.01
	Less:- Exceptional item (Refer Note 5)	195.37	(9,087.64)
	Less:- Other unallocable expenditure (net of income)	423.95	1,979.94
	Add:- Share of profit in an associate	139.31	241.59
	Profit before Tax	7,586.82	15,613.97
3	Segment Assets		
	a. Scientificware	10,950.24	9,222.42
	b. Consumerware	22,462.14	15,921.19
	c. Flat Glass	18,708.55	21,437.18
	d. Investments	38,945.19	30,054.32
	e. Others	20.15	22.93
	f. Un-allocated	16,365.69	22,968.57
	Total	1,07,451.96	99,626.61
4	Segment Liabilities		
	a. Scientificware	4,390.81	2,719.39
	b. Consumerware	5,619.71	3,340.57
	c. Flat Glass	2,462.92	2,300.41
	d. Investments	6.74	6.76
	e. Others	1.75	1.75
	f. Un-allocated	7,421.10	9,156.72
	Total	19,903.03	17,525.60

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), 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:

Scientificware:- Comprising of manufacturing and trading of items used in Laboratories, Scientific ware and pharmaceutical packaging.

Consumerware:- Comprising of manufacturing and trading of items for Domestic use.

Flat Glass:- Comprising of manufacturing of flat glass.

Investments:- Comprising of Investment activities. As the investments are not held as stock in trade, the income from investment activities has not been considered as segment revenue and accordingly not disclosed.

Others:- Comprising of items for industrial use and Miscellaneous Trading items.

Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



BOROSIL GLASS WORKS LIMITED

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in lacs)

Particulars	Consolidated	
	As at	As at
	31-03-2018	31-03-2017
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	36,179.08	28,773.87
(b) Capital work-in-progress	1,565.82	4,232.08
(c) Investment Property	198.57	198.57
(d) Goodwill	1,742.91	1,742.91
(e) Other Intangible assets	195.51	122.71
(f) Intangible assets under development	-	57.42
(g) Financial Assets		
(i) Investments	16,252.47	11,756.16
(ii) Loans	26.45	3,533.82
(iii) Others	434.39	397.30
(h) Deferred Tax Assets (net)	910.87	751.50
(i) Art Works	240.80	240.80
(j) Non-current tax assets (net)	21.62	-
(k) Other non-current assets	2,316.61	4,818.08
Total non-current assets	60,085.10	56,625.22
2 Current Assets		
(a) Inventories	8,855.41	9,468.51
(b) Financial Assets		
(i) Investments	18,722.88	14,601.07
(ii) Trade Receivables	12,332.80	9,372.82
(iii) Cash and cash equivalents	1,125.11	568.37
(iv) Bank Balances other than (iii) above	265.05	505.22
(v) Loans	3,348.65	28.41
(vi) Others	569.27	961.08
(c) Current Tax Assets (net)	50.89	8.47
(d) Other current assets	1,708.20	1,247.94
	46,978.26	36,761.89
(e) Assets held for sale	388.60	6,239.50
Total current assets	47,366.86	43,001.39
TOTAL ASSETS	1,07,451.96	99,626.61
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	231.00	231.00
(b) Other Equity	81,360.03	76,315.26
Equity attributable to the owners	81,591.03	76,546.26
Non-controlling interest	5,957.90	5,554.75
Total Equity	87,548.93	82,101.01
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	883.71	1,596.89
(b) Provisions	328.43	274.97
(c) Deferred Tax Liabilities (net)	2,246.68	1,935.89
Total non-current liabilities	3,458.82	3,807.75
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,222.65	3,490.62
(ii) Trade Payables	6,242.06	3,653.23
(iii) Other Financial Liabilities	5,635.19	5,288.91
(b) Other current liabilities	885.27	584.77
(c) Provisions	423.55	390.31
(d) Current Tax Liabilities (Net)	35.49	310.01
Total current liabilities	16,444.21	13,717.85
TOTAL EQUITY AND LIABILITIES	1,07,451.96	99,626.61



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.
2. The Company in an earlier year invested in 9% Cumulative Non-Convertible Redeemable Preference Shares of Gujarat Borosil Limited (GBL). As GBL has not paid any dividend for more than two years, voting right pursuant to second proviso to sub-section 2 of section 47 of Companies Act 2013 has been vested with the Company. Accordingly the Company enjoys control aggregating to 79.46% of the total voting rights in GBL. In view of the above, the financial statement of GBL have been consolidated as per Ind AS 110 "Consolidated Financial Statements" as against Ind AS 28 "Investments in Associates and Joint Ventures".
3. The Scheme of Amalgamation for merger of Hopewell Tableware Private Limited (Wholly owned subsidiary company), Fennel Investment and Finance Private Limited (associate company) and Vylene Glass Works Limited with the Company is pending for approval from National Company Law Tribunal (NCLT). The Company has proposed 25th November, 2016 as appointed date for the said Scheme. The Scheme will be given effect after receipt of necessary approvals.
4. Revenue from operations for periods up to 30th June 2017 includes excise duty, which is discontinued with effect from 1st July, 2017 upon implementation of Goods and Service Tax (GST). In accordance with Ind AS 18 "Revenue", GST is not included in Revenue from operations with effect from 1st July, 2017. In view of the aforesaid change in indirect taxes, Revenue from operations for the year ended 31st March, 2018 is not comparable to the figures of corresponding previous year.
5. Exceptional items for the year ended 31st March, 2018 represent loss on sale of Captive Power Plant of GBL and for the year ended 31st March, 2017 represent compensation received by the Company on acquisition of land by the Deputy Collector, Mumbai Suburban District.
6. On 15th September, 2017, the Company has sub-divided its equity shares of Rs. 10/- each into 10 equity share of Re. 1/- each. The Earning Per Share for the previous year has been recomputed to give effect of the sub-division of the equity shares, as required by IND AS-33 "Earnings per Share".
7. Under Borosil Employee Stock Option Scheme 2017, out of 11,55,000 options reserved by the shareholders, during the year, 90,927 options have been granted at the exercise price of Rs. 800 per share to the employees of the Group which will be vested in 1st year, 2nd year and 3rd year in the proportion of 33%, 33% and 34% respectively.
8. The Equity Shares of the Company have been listed and admitted to dealings on the National Stock Exchange of India Ltd. (NSE) w.e.f. 25th May, 2018.



9. The figures for the corresponding previous year have been reclassified / regrouped wherever necessary.

10. The Board of Directors has recommended a dividend of Rs.2.50 on equity share of Re. 1/- each for the year ended 31st March, 2018.

For Borosil Glass Works Limited



Shreevar Kheruka

Managing Director & CEO

 (DIN 01802416)

Place : Mumbai
Date : 30.05.2018



BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

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EXTRACT OF STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2018 AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs except as stated)

Particulars	Standalone			Consolidated	
	Quarter ended	Year ended	Quarter ended	Year ended	Year ended
	(31/03/2018)	(31/03/2018)	(31/03/2017)	(31/03/2018)	(31/03/2017)
Total income from operations	8,749.98	29,583.30	7,526.75	63,582.52	57,702.86
Net Profit for the period / year before Tax and Exceptional items	2,089.01	7,026.54	1,069.70	7,782.19	6,526.33
Net Profit for the period / year before Tax (After Exceptional items)	2,089.01	7,026.54	1,069.70	7,586.82	15,613.97
Net Profit for the period / year after Tax (After Exceptional items)	1,477.89	4,637.24	890.81	4,913.12	13,688.01
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	1,739.20	5,621.42	1,797.49	6,074.90	15,682.02
Equity Share Capital	231.00	231.00	231.00	231.00	231.00
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)	-	81,938.25	-	81,360.03	76,315.26
Earning per equity share (in Rs.) (Face value of Re. 1/- each) (Refer note 2)					
Basic (Not Annualised)*	6.40*	20.07	3.86*	21.27	59.26
Diluted (Not Annualised)*	6.40*	20.07	3.86*	21.27	59.26

1. The above is an extract of the detailed format of Standalone Financial Results for the quarter & year ended 31st March, 2018 and Consolidated Financial Result for the year ended 31st March, 2018, filed with the Stock Exchanges on 30th May, 2018 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchanges website (www.bseindia.com & www.nseindia.com) and on the Company's website (www.borosil.com).

2. On 15th September, 2017, the Company has sub-divided its equity shares of Rs. 10/- each into 10 equity share of Re. 1/- each. The Earning Per Share for the previous periods/year have been recomputed to give effect of the sub-division of the equity shares, as required by IND AS-33 "Earnings per Share".

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.

For Borosil Glass Works Limited



Shreevar Kheruka
 Managing Director & CEO
 (Din NO. 01802416)

Place : Mumbai
 Date: 30.05.2018

INDEPENDENT AUDITOR'S REPORT

To

**The Board of Directors,
Borosil Glass Works Limited**

1. We have audited the accompanying 'Standalone Financial Results' for the quarter and year ended 31st March, 2018 (hereinafter referred to as "the Statement") of **Borosil Glass Works Limited** (the "Company") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 Dated 5th July, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Audited Standalone Financial Statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Standalone Financial Statements.

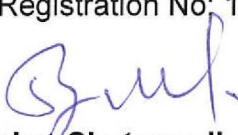
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement
- (i) is presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 Dated 5th July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2018
4. The Statement includes the results for the Quarter ended 31st March, 2018 and 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review.

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No: 107783W


Gyandeo Chaturvedi
Partner
Membership No.46806



Place: Mumbai
Date: 30th May, 2018

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Borosil Glass Works Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Borosil Glass Works Limited** ("the Holding Company") comprising its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate, for the year ended 31st March, 2018 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated audited financial statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



4. **Other Matters**

- (i) We did not audit the financial statements of the 2 Subsidiaries, whose financial statements / consolidated financial statements reflect total assets of Rs. 22,948.63 Lacs as at 31st March, 2018 and total revenue of Rs. 20,063.82 Lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the statement to the extent they have derived from such financial statements is based solely on the reports of such other auditors.
- (ii) The consolidated financial statements also include the Group's share of total comprehensive income (net profit plus other comprehensive income) of Rs. 1,300.73 lacs for the year ended 31st March, 2018, in respect of an associate, whose financial statements have not been audited by us. The consolidated financial statements of this associate have been audited by the other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors.

Our Opinion on the statement is not modified in respect of above matters with regard to our reliance on the reports of the other auditors

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ consolidated financial statements referred to in paragraph 4 above, the statement:

- (i) Includes the result of entities as given below:

List of Subsidiaries:

Borosil Afrasia FZE, Borosil Afrasia Middle East Trading LLC, Hopewell Tableware Private Limited, Klasspack Private Limited and Gujarat Borosil Limited

List of Associates:

Fennel Investment and Finance Private limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and

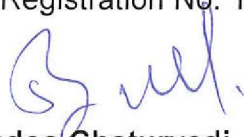


- (iii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Group for the year ended 31st March, 2018.

For Pathak H.D. & Associates

Chartered Accountants

Firm Registration No: 107783W



Gyandeo Chaturvedi

Partner

Membership No.46806

Place: Mumbai

Date: 30th May, 2018

