

May 13, 2019

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
--	---

Dear Sir /Madam,

Scrip Code: 502219**Symbol: BOROSIL****Series: EQ**

Sub: Standalone and Consolidated Audited Financial Results etc. for the quarter and year ended March 31, 2019 approved by the Board of Directors on May 13, 2019

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, 2019;
- ii) Consolidated Financial Results of the Company for the year ended March 31, 2019;
- iii) Extracts of above results;
- iv) Independent Auditor's Report (Standalone and Consolidated).

Further, in term of Regulation 33(3) of SEBI (LODR) and SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors M/s. Pathak H.D. & Associates, Chartered Accountants (Registration No. 107783W) have issued audit reports with unmodified opinion on Standalone and Consolidated Annual Audited Financial Results of the Company for the year ended March 31, 2019.

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

Yours faithfully,

For Borosil Glass Works Limited



Gita Yadav

Company Secretary & Compliance Officer

ACS 23280

Encl.: as above

BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Cpmplex, Bandra, Mumbai 400 051
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

S. No.	Particulars	Standalone (Rs. in lakhs except as stated)				
		Quarter ended			Year ended	
		(31/03/2019)	(31/12/2018)	(31/03/2018)	(31/03/2019)	(31/03/2018)
I.	Income:					
	Revenue From Operations (Refer Note 4)	8,472.12	11,358.91	8,749.98	35,740.59	29,583.30
	Other Income	1,353.83	1,426.74	1,146.12	4,782.66	3,636.07
	Total Income (I)	9,825.95	12,785.65	9,896.10	40,523.25	33,219.37
II.	Expenses:					
	Purchases of Stock-in-Trade	4,916.81	6,745.28	4,634.90	23,557.88	14,833.67
	Changes in Inventories of stock-in-trade	(517.86)	(638.11)	(250.96)	(5,038.79)	59.55
	Employee Benefits Expense	998.76	1,097.76	1,031.96	3,931.51	3,219.90
	Finance Costs	76.22	113.69	9.51	242.01	28.17
	Depreciation and Amortization Expense	121.36	124.21	132.12	495.02	522.37
	Other Expenses	2,742.28	3,004.74	2,249.56	10,319.98	7,529.17
	Total Expenses (II)	8,337.57	10,447.57	7,807.09	33,507.61	26,192.83
III.	Profit Before exceptional items and Tax (I - II)	1,488.38	2,338.08	2,089.01	7,015.64	7,026.54
IV.	Exceptional Items	-	-	-	-	-
V.	Profit Before Tax (III - IV)	1,488.38	2,338.08	2,089.01	7,015.64	7,026.54
VI.	Tax Expense:					
	(1) Current Tax	632.30	697.38	1,020.65	2,374.71	2,491.09
	(2) Deferred Tax	(141.55)	168.45	(409.53)	(53.92)	(101.79)
VII.	Profit for the Period / Year (V - VI)	997.63	1,472.25	1,477.89	4,694.85	4,637.24
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	8.19	(6.22)	11.34	(10.47)	(24.87)
	b) Income tax effect on above	(2.85)	2.17	(3.94)	3.66	8.60
	ii) Items that will be reclassified to profit or loss:					
	a) Gain on Debt instrument designated at fair value through OCI	304.88	330.03	292.65	1,291.40	1,170.59
	b) Income tax effect on above	(48.24)	(54.09)	(38.74)	(209.69)	(170.14)
	Total Other Comprehensive Income	261.98	271.89	261.31	1,074.90	984.18
IX.	Total Comprehensive Income for the Period / Year (VII + VIII)	1,259.61	1,744.14	1,739.20	5,769.75	5,621.42
X.	Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up)	924.00	924.00	231.00	924.00	231.00
XI.	Other Equity excluding Revaluation Reserve	-	-	-	86,063.12	81,938.25
XII.	Earning per equity share (in Rs.) (Face value of Re. 1/- each) (Refer note 2)					
	Basic (Not Annualised)*	1.08*	1.59*	1.60*	5.08	5.02
	Diluted (Not Annualised)*	1.08*	1.59*	1.60*	5.08	5.02

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

S.	Particulars	Standalone (Rs. in lakhs)				
		Quarter ended			Year ended	
		(31/03/2019)	(31/12/2018)	(31/03/2018)	(31/03/2019)	(31/03/2018)
1	Segment Revenue :					
	a. Scientificware	4,593.04	3,968.61	5,615.66	15,427.54	14,975.42
	b. Consumerware	3,879.08	7,390.30	3,134.32	20,313.05	14,607.88
	Total	8,472.12	11,358.91	8,749.98	35,740.59	29,583.30
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	8,472.12	11,358.91	8,749.98	35,740.59	29,583.30
2	Segment Results (Profit before tax):					
	a. Scientificware	1,058.17	776.47	1,440.51	3,001.11	3,214.97
	b. Consumerware	(298.03)	1,115.51	(18.61)	1,568.03	1,503.23
	c. Investments	926.76	732.05	710.32	3,284.86	2,697.56
	Total	1,686.90	2,624.03	2,132.22	7,854.00	7,415.76
	Less:- Finance Cost	76.22	113.69	9.51	242.01	28.17
	Less:- Exceptional Items	-	-	-	-	-
	Less:- Other unallocable expenditure (net of income)	122.30	172.26	33.70	596.35	361.05
	Profit before Tax	1,488.38	2,338.08	2,089.01	7,015.64	7,026.54
3	Segment Assets					
	a. Scientificware	7,554.41	6,291.39	6,015.06	7,554.41	6,015.06
	b. Consumerware	10,021.70	10,691.91	5,824.40	10,021.70	5,824.40
	c. Investments	67,996.26	67,072.54	64,114.20	67,996.26	64,114.20
	d. Un-allocated	12,316.58	11,731.61	12,760.06	12,316.58	12,760.06
	Total	97,888.95	95,787.45	88,713.72	97,888.95	88,713.72
4	Segment Liabilities					
	a. Scientificware	2,888.59	2,389.72	3,082.06	2,888.59	3,082.06
	b. Consumerware	4,143.84	3,675.25	3,188.20	4,143.84	3,188.20
	c. Investments	-	9.80	6.74	-	6.74
	d. Un-allocated	3,869.40	4,030.77	267.47	3,869.40	267.47
	Total	10,901.83	10,105.54	6,544.47	10,901.83	6,544.47

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

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.

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 : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Cpmplex, Bandra, Mumbai 400 051

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2019) Audited	(31/03/2018) Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	10,376.80	10,450.77
(b) Capital work-in-progress	412.91	412.91
(c) Investment Property	198.57	198.57
(d) Other Intangible assets	88.45	128.56
(e) Intangible assets under development	-	-
(f) Financial Assets		
(i) Investments	34,348.35	24,673.97
(ii) Loans	20,496.43	7,219.45
(iii) Others	39.26	24.73
(g) Deferred Tax Assets (net)	611.26	-
(h) Art Works	240.80	240.80
(i) Non Current Tax Assets (net)	160.86	7.62
(j) Other non current assets	93.85	533.26
Total non current assets	67,067.54	43,890.64
2 Current Assets		
(a) Inventories	9,875.31	3,879.92
(b) Financial Assets		
(i) Investments	5,626.49	26,204.29
(ii) Trade Receivables	5,825.42	6,978.08
(iii) Cash and cash equivalents	601.76	901.29
(iv) Bank Balances other than (iii) above	104.88	105.20
(v) Loans	6,411.40	5,330.10
(vi) Others	1,404.74	539.93
(c) Other current assets	962.30	495.67
(d) Assets held for sale	30,812.30	44,434.48
	9.11	388.60
Total current assets	30,821.41	44,823.08
TOTAL ASSETS	97,888.95	88,713.72
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	924.00	231.00
(b) Other Equity	86,063.12	81,938.25
Total equity	86,987.12	82,169.25
LIABILITIES		
1 Non current Liabilities		
(a) Deferred Tax Liabilities (net)	-	119.48
Total non current liabilities	-	119.48
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,756.39	-
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	345.52	218.13
B) Total outstanding dues of creditors other than micro and small enterprises	2,524.86	2,961.42
(iii) Other Financial Liabilities	3,653.65	2,591.89
(b) Other current liabilities	288.27	289.10
(c) Provisions	333.14	328.96
(d) Current Tax Liabilities (net)	-	35.49
Total current liabilities	10,901.83	6,424.99
TOTAL EQUITY AND LIABILITIES	97,888.95	88,713.72



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2019.
2. The Company issued and allotted 6,93,00,000 bonus equity shares of Re. 1/- each on 6th August, 2018 to its shareholders by capitalizing its reserves. Accordingly, the Earning Per Share for the quarter and year ended 31st March, 2018, have been restated to give effect to the allotment of the bonus shares, in line with IND AS-33 "Earnings per Share".
3. The Board of Directors of the Company at its meeting held on 18th June, 2018 approved a Composite Scheme of Amalgamation and Arrangement which provides for: (a) Amalgamation of Vyline Glass Works Limited, Fennel Investment and Finance Private Limited and Gujarat Borosil Limited with Borosil Glass Works Limited ('the Company') and (b) Demerger of the Scientific and Industrial products and Consumer products businesses into Borosil Limited (Formerly known as Hopewell Tableware Limited) - a wholly owned subsidiary of the Company. The appointed date is 1st October, 2018. As directed by the Mumbai Bench of the National Company Law Tribunal ('NCLT, Mumbai') by an order dated March 29, 2019 under sub-section (1) of section 230 of the Companies Act, 2013, meetings of the various stakeholders will be held on 14th May, 2019 and 15th May, 2019 to consider above Composite Scheme.
4. The Ministry of Corporate Affairs (MCA), on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for accounting periods beginning on or after 1st April, 2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the quarter ended and Year ended 31st March, 2019 is not comparable with previous periods reported. The adoption of this standard did not have any material impact to the financial statements of the Company.
5. The figures for the corresponding previous period/year have been reclassified/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2019 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 financial year
6. Borosil Afrasia Middle East Trading LLC, step-down subsidiary of the Company, has been liquidated w.e.f. 18th December, 2018. During the year, the Board of Directors of the Company has approved for winding up of Borosil Afrasia FZE, a wholly owned subsidiary of the Company and the same is under process.
7. The Board of Directors has recommended a Dividend of Rs.0.65 on Equity Share of Re. 1/- each for the year ended 31st March, 2019.

For Borosil Glass Works Limited



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place : Mumbai
Date : 13.05.2019



BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
 Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs. in lakhs except as stated)

S.No.	Particulars	Consolidated	
		Year ended	
		31-03-2019	31-03-2018
I.	Income:		
	Revenue From Operations (Refer Note 5)	76,169.21	63,582.52
	Other Income	3,773.38	3,056.74
	Total Income (I)	79,942.59	66,639.26
II.	Expenses:		
	Cost of Materials Consumed	11,323.87	7,990.85
	Purchases of Stock-in-Trade	23,088.99	14,529.68
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	(8,093.49)	1,130.79
	Excise duty expenses	-	316.12
	Employee Benefits Expense	8,947.41	7,309.16
	Finance Costs	608.41	682.12
	Depreciation and Amortization Expense	4,515.46	3,685.37
	Power and Fuel	7,462.26	5,513.29
	Other Expenses	23,104.86	17,839.00
	Total Expenses (II)	70,957.77	58,996.38
III.	Profit before share of profit in associate, exceptional items and tax (I - II)	8,984.82	7,642.88
IV.	Share of profit in an associate	200.02	139.31
V.	Profit before exceptional items and tax (III + IV)	9,184.84	7,782.19
VI.	Exceptional items (Refer Note 6)	-	195.37
VII.	Profit before tax (V - VI)	9,184.84	7,586.82
VIII.	Tax Expense:		
	(1) Current Tax	3,463.97	2,522.38
	(2) Deferred Tax	(280.49)	151.32
IX.	Profit for the Year (VII - VIII)	6,001.36	4,913.12
X.	Other Comprehensive Income		
	i) Items that will not be reclassified to profit or loss:		
	Re-measurement gains / (losses) on defined benefit plans	(21.44)	0.26
	Income tax on above	6.86	(0.10)
	Share of Other Comprehensive Income in an associate	185.29	1,161.42
	ii) Items that will be reclassified to profit or loss:		
	Foreign currency Translation Reserve	13.41	0.20
	Income tax effect on above	-	-
	Total Other Comprehensive Income	184.12	1,161.78
XI.	Total Comprehensive Income for the year (IX + X)	6,185.48	6,074.90
XII.	Profit attributable to:		
	Owners of the Company	5,449.79	4,519.18
	Non-controlling interest	551.57	393.94
XIII.	Other Comprehensive Income attributable to:		
	Owners of the Company	188.93	1,152.57
	Non-controlling interest	(4.81)	9.21
XIV.	Total Comprehensive Income attributable to:		
	Owners of the Company	5,638.72	5,671.75
	Non-controlling interest	546.76	403.15
XV.	Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up)	924.00	231.00
XVI.	Other Equity excluding revaluation reserve	83,925.46	81,360.03
XVII.	Earning per Equity Share (Face value of Re. 1/- each) (in Rs.) (Refer Note 2)		
	Basic	6.49	5.32
	Diluted	6.49	5.32



AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs. in lakhs)

S. No.	Particulars	Consolidated	
		Year ended	
		31-03-2019	31-03-2018
1	Segment Revenue :		
	a. Scientificware	19,524.85	18,712.43
	b. Consumerware	34,985.67	24,890.97
	c. Flat Glass	21,658.69	19,979.12
	Total	76,169.21	63,582.52
	Less : Inter Segment Revenue	-	-
	Revenue from operations	76,169.21	63,582.52
2	Segment Results (Profit before tax and non-controlling interests):		
	a. Scientificware	2,801.70	3,234.90
	b. Consumerware	2,409.98	1,212.28
	c. Flat Glass	2,754.10	2,222.27
	d. Investments	2,298.63	2,079.50
	Total	10,264.41	8,748.95
	Less:- Finance cost	608.41	682.12
	Less:- Exceptional item (Refer Note 6)	-	195.37
	Less:- Other unallocable expenditure (net of income)	671.18	423.95
	Add:- Share of profit in an associate	200.02	139.31
	Profit before Tax	9,184.84	7,586.82
3	Segment Assets		
	a. Scientificware	14,457.74	10,970.39
	b. Consumerware	28,776.61	22,462.14
	c. Flat Glass	36,558.89	18,708.55
	d. Investments	25,336.73	38,945.19
	e. Un-allocated	14,847.01	16,365.69
	Total	1,19,976.98	1,07,451.96
4	Segment Liabilities		
	a. Scientificware	4,079.92	4,392.56
	b. Consumerware	6,779.91	5,619.71
	c. Flat Glass	3,219.54	2,462.92
	d. Investments	0.21	6.74
	e. Un-allocated	13,302.30	7,421.10
	Total	27,381.88	19,903.03

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

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.

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 : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

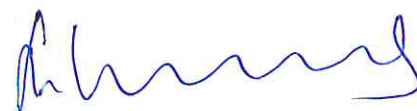
(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	3/31/2019	3/31/2018
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	35,614.61	36,179.08
(b) Capital work-in-progress	13,708.61	1,565.82
(c) Investment Property	198.57	198.57
(d) Goodwill on Consolidation	1,742.91	1,742.91
(e) Other Intangible assets	155.56	195.51
(f) Intangible assets under development	6.92	-
(g) Financial Assets		
(i) Investments	13,235.99	16,252.47
(ii) Loans	25.93	26.45
(iii) Others	498.74	434.39
(h) Deferred Tax Assets (net)	1,115.21	910.87
(i) Art Works	240.80	240.80
(j) Non-current tax assets (net)	261.57	21.62
(k) Other non-current assets	4,989.39	2,316.61
Total non-current assets	71,794.81	60,085.10
2 Current Assets		
(a) Inventories	19,123.13	8,855.41
(b) Financial Assets		
(i) Investments	9,804.90	18,722.88
(ii) Trade Receivables	11,530.87	12,332.80
(iii) Cash and cash equivalents	842.72	1,125.11
(iv) Bank Balances other than (iii) above	572.28	265.05
(v) Loans	1,884.12	3,348.65
(vi) Others	905.30	569.27
(c) Current Tax Assets (net)	50.76	50.89
(d) Other current assets	3,458.98	1,708.20
	48,173.06	46,978.26
(e) Assets held for sale	9.11	388.60
Total current assets	48,182.17	47,366.86
TOTAL ASSETS	119,976.98	107,451.96
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	924.00	231.00
(b) Other Equity	83,925.46	81,360.03
Equity attributable to the owners	84,849.46	81,591.03
Non-controlling interest	7,745.64	5,957.90
Total Equity	92,595.10	87,548.93
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,583.10	883.71
(b) Provisions	380.09	328.43
(c) Deferred Tax Liabilities (net)	1,862.87	2,246.68
Total non-current liabilities	4,826.06	3,458.82
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,095.87	3,222.65
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,125.29	701.89
B) Total outstanding dues of creditors other than micro and small enterprises	4,334.42	5,540.17
(iii) Other Financial Liabilities	7,943.07	5,639.24
(b) Other current liabilities	559.97	881.22
(c) Provisions	497.20	423.55
(d) Current Tax Liabilities (Net)	-	35.49
Total current liabilities	22,555.82	16,444.21
TOTAL EQUITY AND LIABILITIES	119,976.98	107,451.96



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2019.
2. The Company issued and allotted 6,93,00,000 bonus equity shares of Re. 1/- each on 6th August, 2018 to its shareholders by capitalizing its reserves. Accordingly, the Earning Per Share for the year ended 31st March, 2018 have been restated to give effect to the allotment of the bonus shares, in line with IND AS-33 "Earnings per Share".
3. 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 have 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".
4. The Board of Directors of the Company at its meeting held on 18th June, 2018 approved a Composite Scheme of Amalgamation and Arrangement which provides for: (a) Amalgamation of Vylene Glass Works Limited, Fennel Investment and Finance Private Limited and Gujarat Borosil Limited with Borosil Glass Works Limited ('the Company') and (b) Demerger of the Scientific and Industrial products and Consumer products businesses into Borosil Limited (Formerly known as Hopewell Tableware Limited) - a wholly owned subsidiary of the Company. The appointed date is 1st October, 2018. As directed by the Mumbai Bench of the National Company Law Tribunal ('NCLT, Mumbai') by an order dated March 29, 2019 under sub-section (1) of section 230 of the Companies Act, 2013, meetings of the various stakeholders will be held on 14th May, 2019 and 15th May, 2019 to consider above Composite Scheme.
5. The Ministry of Corporate Affairs (MCA), on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for accounting periods beginning on or after 1st April, 2018. The Group has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the Year ended 31st March, 2019 is not comparable with previous year reported. The adoption of this standard did not have any material impact to the financial statements of the Group.
6. Exceptional items for the year ended 31st March, 2018 represent loss on sale of Captive Power Plant of Gujarat Borosil Limited.
7. The figures for the corresponding previous year have been reclassified/regrouped wherever necessary, to make them comparable.
8. The Board of Directors has recommended a Dividend of Rs.0.65 on Equity Share of Re. 1/- each for the year ended 31st March, 2019.

For Borosil Glass Works Limited



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place : Mumbai
Date : 13.05.2019



Σ1

BOROSIL GLASS WORKS LIMITED

CIN: L99999MH1962PLC012538

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Cpmplex, Bandra, Mumbai 400 051
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

EXTRACT OF STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

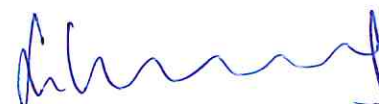
Particulars	Standalone			Consolidated	
	Quarter ended	Year ended	Quarter ended	Year ended	Year ended
	(31/03/2019)	(31/03/2019)	(31/03/2018)	(31/03/2019)	(31/03/2018)
Total income from operations	8,472.12	35,740.59	8,749.98	76,169.21	63,582.52
Net Profit for the period / year before Tax and Exceptional items	1,488.38	7,015.64	2,089.01	9,184.84	7,782.19
Net Profit for the period / year before Tax (After Exceptional items)	1,488.38	7,015.64	2,089.01	9,184.84	7,586.82
Net Profit for the period / year after Tax (After Exceptional items)	997.63	4,694.85	1,477.89	6,001.36	4,913.12
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	1,259.61	5,769.75	1,739.20	6,185.48	6,074.90
Equity Share Capital	924.00	924.00	231.00	924.00	231.00
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)	-	86,063.12	-	83,925.46	81,360.03
Earning per equity share (In Rs.) (Face value of Re. 1/- each) (Refer note 2)					
Basic (Not Annualised)*	1.08*	5.08	1.60*	6.49	5.32
Diluted (Not Annualised)*	1.08*	5.08	1.60*	6.49	5.32

1. The above is an extract of the detailed format of Standalone Financial Results for the quarter & Year ended 31st March, 2019 and Consolidated Financial Result for the year ended 31st March, 2019, filed with the Stock Exchange on 13th May, 2019 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 and www.nseindia.com) and on the Company's website (www.borosil.com).

2. The Company issued and allotted 6,93,00,000 bonus equity shares of Re. 1/- each on 6th August, 2018 to its shareholders by capitalizing its reserves. Accordingly, the Earning Per Share for the quarter and year ended 31st March, 2018 have been restated to give effect to the allotment of the bonus shares, in line with 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 13th May, 2019.

For Borosil Glass Works Limited



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place : Mumbai
Date: 13.05.2019

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Borosil Glass Works Limited

1. We have audited the accompanying statement of standalone financial results of **Borosil Glass Works Limited** ("the Company") for the quarter and year ended 31st March 2019 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. The statement, which is the responsibility of the Company's Management and approved by its 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 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 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.



4. 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, 2019.
5. We report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation and the Circular.

6. Other Matter

We draw our attention to the Note 3 to the financial results, regarding the "Composite Scheme of Amalgamation and Arrangement between Vyline Glass Works Limited, Fennel Investment and Finance Private Limited and Gujarat Borosil Limited with Borosil Glass Works Limited ("the Company") and demerger of the Scientific and Industrial products and Consumer products businesses into Borosil Limited (Formerly known as Hopewell Tableware Limited) - a wholly owned subsidiary of the Company". In terms of the scheme the appointed date for the aforesaid scheme is 1st October, 2018. Upon scheme becoming effective, the scheme will be given effect.

For Pathak H D & Associates

Chartered Accountants

Registration No. 107783W

Gyandeo Chaturvedi

Partner

Membership No. 46806

Place: Mumbai

Date: 13th May, 2019



INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
BOROSIL GLASS WORKS LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **BOROSIL GLASS WORKS LIMITED** ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together refer to as "the Group") and its associate for the year ended 31st March, 2019 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Regulation"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
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 financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such 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. 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/financial information of subsidiaries and an associate referred to in paragraph 5 below, the statement:



- a. includes the result of the entities as given below:

List of subsidiaries:

Borosil Afrasia FZE, Borosil Limited (Formerly Hopewell Tableware Limited), Klass Pack Limited (Formerly Klass Pack Private Limited), Gujarat Borosil Limited, Borosil Technologies Limited (Formerly Borosil Glass Limited) and Acalypha Realty Limited (Formerly Borosil International Limited)

List of Associate:

Fennel Investment and Finance Private Limited

- b. is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- c. gives a true and fair view in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit including total other comprehensive income and other financial information of the Group for the year ended 31st March, 2019.

5. We did not audit the financial statements/financial information of 2 subsidiaries included in the consolidated financial results, whose financial statements/financial information reflect total assets of Rs. 41,377.88 lakhs as at 31st March, 2019, total revenue of Rs. 21,989.59 lakhs for the year ended on that date, as considered in the consolidated financial results and the consolidated financial statements of an associate which reflects Group's share of net profit including total other comprehensive income of Rs. 385.31 lakhs for the year ended 31st March, 2019, as considered in the consolidated financial results. 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 consolidated financial results, in so far as it relates to the amount and disclosure included in respect of these subsidiaries and an associate are based solely on the reports of the other auditors.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

6. We draw our attention to the Note 4 to the consolidated financial results, regarding the "Composite Scheme of Amalgamation and Arrangement between Vyline Glass Works Limited, Fennel Investment and Finance Private Limited and Gujarat Borosil Limited with Borosil Glass Works Limited ("the Company") and demerger of the Scientific and Industrial products and Consumer products businesses into Borosil Limited (Formerly known as Hopewell Tableware Limited) - a wholly owned subsidiary of the Company". In terms of the scheme the appointed date for the aforesaid scheme is 1st October, 2018. Upon scheme becoming effective, the scheme will be given effect.

For PATHAK H.D. & ASSOCIATES

Chartered Accountants

Firm Registration No. 107783W


Gyandeo Chaturvedi

Partner

Membership No. 46806



Place: Mumbai

Date: 13th May, 2019