



BRITANNIA INDUSTRIES LIMITED

Regd. Office: 5/1 A Hungerford Street, Kolkata - 700 017

Unaudited financial results

For the quarter ended 30th September 2006

Rs. Million

	Three months ended		Six months ended		Year ended
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Gross sales	5,809	4,721	10,909	8,860	18,191
Less : Excise duty	312	280	584	554	1,046
Net sales	5,497	4,441	10,325	8,306	17,145
2 Other income	27	62	145	96	217
3 Total expenditure					
- (Increase) / decrease in stock in trade	(177)	(146)	(228)	(117)	(123)
- Consumption of raw / packaging materials	3,646	2,534	6,550	4,430	9,306
- Purchase of finished goods	51	188	233	482	879
- Staff cost	195	164	361	350	731
- Conversion and other charges	460	375	849	662	1,331
- Advertisement and sales promotion	296	207	593	432	1,071
- Other expenditure	738	487	1,353	868	1,971
4 Interest	16	4	23	9	21
5 Depreciation and amortisation	64	50	121	103	217
6 Profit before taxation and exceptional Items	235	640	615	1,183	1,958
7 Exceptional items					
- Compensation and amortisation of VRS cost	(26)	(53)	(49)	(84)	(111)
- Reversal of previous years' liabilities	-	-	-	-	43
- Profit on sale of properties	-	52	-	117	117
Sub - total	(26)	(1)	(49)	33	49
8 Profit before taxation	209	639	566	1,216	2,007
9 Provision for taxation					
-Current	(11)	(192)	(63)	(391)	(522)
-Deferred	18	(4)	22	14	2
-Fringe benefit tax	(4)	(5)	(11)	(10)	(23)
Sub - total	3	(201)	(52)	(387)	(543)
10 Net profit	212	438	514	829	1,464
11 Paid-up equity share capital	239	239	239	239	239
12 Reserves and surplus excluding revaluation reserves					5,252
13 Earnings per share (Face value of Rs. 10 each)					
- Basic and diluted	8.87	18.33	21.52	34.69	59.96
14 Aggregate of non-promoters shareholding					
- number of shares	11,716,194	11,716,194	11,716,194	11,716,194	11,716,194
- percentage of shareholding	49.04	49.04	49.04	49.04	49.04

Notes :

- Net sales increased 24% reflecting a 4th successive quarter of 20%+ growth. Cost effectiveness and technical efficiencies have significantly absorbed the extraordinary inflation in all input costs. Net Profit is also impacted by the one time exceptional income of Rs. 117 Mn available in the previous period (six months ending Sep 05) that did not re-occur in the current period.
- The Company has reclassified excise duty both for own and contract manufactured goods under the head excise duty. This has no impact on these results.
- Pursuant to the Accounting Standard -15 (Revised) on 'Employee benefits' issued by the Institute of Chartered Accountants of India being made mandatory with effect from 1st April, 2006, the adjustment on account of employee benefits upto 31st March, 2006 will be dealt within the opening general reserve at the year end as per transitional provisions. The additional charge for this quarter is not material.
- The primary business segment of the company is bakery, which consists of biscuits, bread, rusk and cakes. As the Company operates in a single primary business segment, disclosure requirement under Clause 41 of the listing agreement are not applicable.
- As on 1st October, 2006 there were no investor complaints outstanding. 5 complaints were received and resolved during the period under review.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th September, 2006.
- The above results and this release have been reviewed by the Audit Committee of the Board and were taken on record and approved by the Board of Directors at their meeting held on 28th October, 2006.

On behalf of the Board
For BRITANNIA INDUSTRIES LTD.

Place : Mumbai
Date : 28th October, 2006

Vinita Bali
Managing Director