



BRITANNIA INDUSTRIES LIMITED
 Regd. Office: 5/1 A Hungerford Street, Kolkata - 700 017
 Unaudited financial results
 For the quarter ended 31st December 2006

Rs.Million

		Three months ended		Nine months ended		Year ended
		31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross sales	5,967	4,566	16,876	13,427	18,191
	Less : Excise duty	294	248	878	802	1,046
	Net sales	5,673	4,318	15,998	12,625	17,145
2	Other income	50	35	195	130	217
3	Total expenditure					
	- (Increase) / decrease in stock in trade	(55)	(33)	(283)	(158)	(123)
	- Consumption of raw / packaging materials	3,655	2,313	10,078	6,750	9,306
	- Purchase of finished goods	160	203	520	686	879
	- Staff cost	178	172	539	522	731
	- Conversion and other charges	452	342	1,301	1,004	1,331
	- Advertisement and sales promotion	291	287	884	719	1,071
	- Other expenditure	731	516	2,083	1,384	1,971
4	Interest	23	6	46	15	21
5	Depreciation and amortisation	65	56	188	159	217
6	Profit before taxation and exceptional Items	223	491	837	1,674	1,958
7	Exceptional items					
	- Compensation and amortisation of VRS cost	(37)	(33)	(85)	(117)	(111)
	- Reversal of previous years' liabilities	-	-	-	-	43
	- Profit on sale of properties	-	-	-	117	117
	Sub - total	(37)	(33)	(85)	0	49
8	Profit before taxation	186	458	752	1,674	2,007
9	Provision for taxation					
	-Current	(17)	(74)	(80)	(465)	(522)
	-Deferred	9	(21)	31	(7)	2
	-Fringe benefit tax	(14)	(6)	(25)	(16)	(23)
	Sub - total	(22)	(101)	(74)	(488)	(543)
10	Net profit	164	357	678	1,186	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	6.86	14.93	28.35	49.62	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 grew by 31%. However, margins continue to be under pressure due to significant increase in input cost, which were partially offset by cost reduction and technical efficiencies.
- 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 made mandatory with effect from 1st April, 2006, adjustment for employee benefits upto 31st March, 2006 will be made from the opening general reserve at year end. 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 is not applicable.
- As on 1st January, 2007 there were no investor complaints outstanding. 4 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 31st December, 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 on 29th January, 2007.

On behalf of the Board
 For BRITANNIA INDUSTRIES LTD.

Place : Mumbai
 Date : 29th January, 2007

Vinita Bali
 Managing Director