



BRITANNIA INDUSTRIES LIMITED
 Regd. Office: 5/1 A Hungerford Street, Kolkata - 700 017
Audited financial results
For the quarter ended 30th September, 2008

(Rs. in Crores)

	Particulars	Three months ended		Year to date		Previous year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Gross Sales	848.40	665.37	1,548.25	1,255.45	2,616.98
	Less : Excise duty	9.86	6.63	16.35	19.79	32.87
	Net Sales	838.54	658.74	1,531.90	1,235.66	2,584.11
	(b) Other Operating Income	8.40	0.90	10.27	1.74	24.85
2	Expenditure					
	a (Increase) / decrease in stock in trade and work in progress	(29.39)	2.94	(46.82)	7.96	13.98
	b Consumption of raw / packaging materials	510.70	376.84	925.27	714.95	1,479.41
	c Purchase of traded goods	36.66	10.00	59.40	22.24	61.93
	d Employees cost	24.06	23.00	47.76	44.33	90.53
	e Depreciation and amortisation	8.16	7.15	16.09	14.06	29.08
	f Conversion and other charges	77.32	54.93	142.01	104.46	215.60
	g Advertisement and sales promotion	55.87	45.62	99.34	79.94	179.78
	h Other expenditure	96.24	76.86	180.18	148.62	314.73
	i Total	779.62	597.34	1,423.23	1,136.56	2,385.04
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	67.32	62.30	118.94	100.84	223.92
4	Other Income	8.32	4.90	14.38	14.89	25.60
5	Profit before Interest & Exceptional Items (3+4)	75.64	67.20	133.32	115.73	249.52
6	Interest	4.42	2.93	7.97	3.44	6.40
7	Profit after Interest but before Exceptional Items (5-6)	71.22	64.27	125.35	112.29	243.12
8	Exceptional items					
	Compensation and amortisation of VRS cost	(6.36)	(3.13)	(11.91)	(6.21)	(13.05)
	Profit on sale of properties	-	-	-	-	2.20
	Total	(6.36)	(3.13)	(11.91)	(6.21)	(10.85)
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	64.86	61.14	113.44	106.08	232.27
10	Tax expense					
	-Current	(11.69)	(8.98)	(17.45)	(17.81)	(35.72)
	-Deferred	1.88	(2.11)	0.89	(1.36)	1.13
	-Fringe benefit tax	(1.75)	(1.58)	(3.25)	(2.30)	(6.67)
	Total	(11.56)	(12.67)	(19.81)	(21.47)	(41.26)
11	Net Profit (+)/ Loss(-) after tax for the period (9+10)	53.30	48.47	93.63	84.61	191.01
12	Paid-up equity share capital (Face value of Rs. 10 each)	23.89	23.89	23.89	23.89	23.89
13	Reserves and surplus excluding revaluation reserves					731.92
14	Earnings per share before and after extraordinary items					
	- Basic and diluted (Rs.)	22.30	20.32	39.19	35.43	79.95
15	Public 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:

- The primary business segment of the Company is foods, comprising bakery and dairy products. As the Company operates in a single primary business segment, disclosure under Clause 41 of the listing agreement is not applicable.
- The above statement has been prepared following the same accounting policies as those followed in the annual financial results for the year ended 31st March, 2008.
- The recognition and measurement principles as mentioned in Accounting Standard 25 - 'Interim Financial Reporting' issued by the Institute of Chartered Accountants of India have been adopted in preparing these financial statements.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- The above quarterly results of the Company on standalone basis have been audited by the statutory auditors.
- Unaudited consolidated numbers for the six months ended 30th September, 2008 are - (i) Turnover: Rs 1,653.61 crores; (ii) Profit after tax: Rs 72.30 crores (Includes foreign exchange loss of Rs 4.34 crores on account of reinstatement of loan) and (iii) Earning per share: Rs 30.27 (basic and diluted).
- As on 1st October, 2008, there were no investor complaints outstanding. Three complaints were received and resolved during the period under review.
- The above results and this release have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors on 29th October, 2008.

On behalf of the Board
For Britannia Industries Limited

Place: Mumbai
Date : 29th October, 2008

Vinita Bali
Managing Director