



BRITANNIA INDUSTRIES LIMITED

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

Audited financial results

For the quarter ended 30 June 2011

Rs. in Crores

S.No.	PARTICULARS	Three months ended		Year ended
		30.06.2011	30.06.2010	31.03.2011
		(Audited)	(Audited)	(Audited)
1.(a)	Net sales	1,106.29	911.54	4,213.71
(b)	Other operating income	1.26	2.97	6.26
2.	Expenditure			
(a)	(Increase) / decrease in stock in trade and work in progress	(11.19)	16.42	(17.89)
(b)	Consumption of raw / packaging materials	620.48	497.39	2,371.92
(c)	Purchase of traded goods	116.38	83.12	410.31
(d)	Employees cost	30.57	25.85	119.93
(e)	Depreciation and amortisation	11.09	9.96	44.59
(f)	Conversion and other related charges	92.78	73.15	332.83
(g)	Advertisement and sales promotion	82.28	68.35	304.15
(h)	Other expenditure	124.39	106.37	470.81
	Total	1,066.78	880.62	4,036.65
3.	Profit from operations before other income, interest and exceptional items (1-2)	40.77	33.89	183.32
4.	Other income	25.82	19.73	52.56
5.	Profit before interest and exceptional items (3+4)	66.59	53.62	235.88
6.	Interest	9.31	9.40	37.74
7.	Profit after interest but before exceptional items (5-6)	57.28	44.22	198.14
8.	Exceptional items	-	-	-
9.	Profit (+) / loss (-) from ordinary activities before tax (7+8)	57.28	44.22	198.14
10.	Tax expense	15.48	11.39	52.85
11.	Net profit (+) / loss (-) from ordinary activities after tax for the period (9-10)	41.80	32.83	145.29
12.	Extraordinary item (net of tax expense)	-	-	-
13.	Net profit (+) / loss (-) after tax for the period (11-12)	41.80	32.83	145.29
14.	Paid-up equity share capital (face value of Rs. 2 each)	23.89	23.89	23.89
15.	Reserves and surplus excluding revaluation reserves as per balance sheet of previous accounting year			427.41
16.	Earnings per share before and after extraordinary items [Refer note 5]			
	- Basic (Rs.)	3.50	2.75	12.16
	- Diluted (Rs.)	3.50	2.75	12.16
17.	Public shareholding			
	- Number of shares [Refer note 5]	58,582,470	11,716,494	58,582,470
	- Percentage of shareholding	49.04	49.04	49.04
18.	Promoters and promoter group shareholding			
(a)	Pledged / encumbered			
	Number of shares [Refer note 5]	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-
(b)	Non encumbered			
	Number of shares [Refer note 5]	60,868,345	12,173,669	60,868,345
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the Company)	50.96	50.96	50.96

continued

Notes:

1. 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.
2. The above statement has been prepared on the same accounting policies as those followed in the annual financial results for the year ended 31 March 2011.
3. The recognition and measurement principles as mentioned in Accounting Standard 25 - 'Interim Financial Reporting' issued by the Companies (Accounting Standard) Rules, 2006 have been adopted in the preparation of these financial statements.
4. Other income includes profit on sale of property Rs.15.33 crores (June'10: Rs. 12.32 crores).
5. Unaudited consolidated numbers for the three months ended 30 June 2011 are - (i) Net sales: Rs. 1,208.06 crores (June'10: Rs. 996.41 crores); (ii) Profit after tax: Rs. 39.27 crores (June'10: Rs. 28.29 crores) and (iii) Earnings per share basic and diluted: Rs. 3.29 (June'10: Rs. 2.37).
6. The Annual General Meeting was held on 9 August 2010, at which the shareholders of the Company approved the sub-division of equity shares. A share of face value of Rs. 10 each, has been subdivided into 5 equity shares of face value of Rs. 2 each. The effective date for the sub-division was 10 September 2010. In compliance with AS - 20 on Earnings per share, the disclosure of earnings per share for the quarter ended 30 June 2010 has been arrived at after giving effect to the above sub-division.
7. Subsequent to the balance sheet date and pursuant to the consent order passed by the Bombay High Court on 8 July 2011, in the Writ Petition No. 2659/2005, the Company has accepted applications for the Voluntary Retirement Scheme offered to all workmen at Company's factory at Reay Road, Mumbai. Consequently, all legal cases relating to the closure of this factory have been disposed. Accordingly, the cost with respect to the aforesaid VRS amounting to Rs. 15.03 crores has been accounted in July 2011.
8. As on 1 July 2011, there were no investor complaints outstanding. Seven complaints were received and resolved during the quarter.
9. Quarterly results of the Company on standalone basis have been audited by the statutory auditors.
10. Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.
11. The above results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 6 August 2011.

On behalf of the Board
For Britannia Industries Limited

Place : Kolkata
Date : 6 August 2011

Vinita Bali
Managing Director