



**BRITANNIA INDUSTRIES LIMITED**

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

**Audited financial results**

**For the quarter and nine months ended 31st December 2008**

(Rs. in Crores)

	Particulars	Three months ended		Year to date		Previous year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 (a)	Gross Sales	827.97	663.30	2,376.22	1,918.75	2,616.98
	Less : Excise duty	9.69	7.05	26.04	26.84	32.87
	Net Sales	818.28	656.25	2,350.18	1,891.91	2,584.11
(b)	Other Operating Income	1.86	1.09	12.13	2.83	24.85
2	Expenditure					
a	( Increase ) / decrease in stock in trade and work in progress	21.77	(7.15)	(25.05)	0.81	13.98
b	Consumption of raw / packaging materials	449.57	390.50	1,374.84	1,105.45	1,479.41
c	Purchase of traded goods	41.63	6.84	101.03	29.08	61.93
d	Employees cost	24.56	22.87	72.32	67.20	90.53
e	Depreciation and amortisation	8.59	7.29	24.68	21.35	29.08
f	Conversion and other charges	65.42	54.71	207.43	159.17	215.60
g	Advertisement and sales promotion	54.13	50.91	153.47	130.85	179.78
h	Other expenditure	95.58	80.19	275.76	228.81	314.73
i	Total	761.25	606.16	2,184.48	1,742.72	2,385.04
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	58.89	51.18	177.83	152.02	223.92
4	Other Income	5.48	5.16	19.86	20.05	25.60
5	Profit before Interest & Exceptional Items (3+4)	64.37	56.34	197.69	172.07	249.52
6	Interest	3.00	1.58	10.97	5.02	6.40
7	Profit after Interest but before Exceptional Items (5-6)	61.37	54.76	186.72	167.05	243.12
8	Exceptional items					
	Compensation and amortisation of VRS cost	(6.43)	(3.34)	(18.34)	(9.55)	(13.05)
	Profit on sale of properties	-	-	-	-	2.20
	Total	(6.43)	(3.34)	(18.34)	(9.55)	(10.85)
9	<b>Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>54.94</b>	<b>51.42</b>	<b>168.38</b>	<b>157.50</b>	<b>232.27</b>
10	Tax expense					
	-Current	(3.75)	(3.32)	(21.20)	(21.13)	(35.72)
	-Deferred	(3.66)	0.16	(2.77)	(1.20)	1.13
	-Fringe benefit tax	(1.38)	(2.90)	(4.63)	(5.20)	(6.67)
	Total	(8.79)	(6.06)	(28.60)	(27.53)	(41.26)
11	<b>Net Profit (+)/ Loss(-) after tax for the period (9+10)</b>	<b>46.15</b>	<b>45.36</b>	<b>139.78</b>	<b>129.97</b>	<b>191.01</b>
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.)	19.32	18.97	58.51	54.40	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 nine months ended 31st December, 2008 are - (i) Turnover: Rs 2,545.36 crores; (ii) Profit after tax: Rs 107.83 crores and (iii) Earning per share: Rs 45.14 (basic and diluted).
- As on 1st January, 2009, there were no investor complaints outstanding. Four 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 January, 2009.

On behalf of the Board  
For Britannia Industries Limited

Place: Mumbai  
Date : 29th January, 2009

Vinita Bali  
Managing Director