



BRITANNIA INDUSTRIES LIMITED
 Regd. Office: 5/1 A Hungerford Street, Kolkata - 700 017
Audited financial results
For the quarter and year ended 31st March 2008

(Rs. in million)

	Standalone				Consolidated		
	Three months ended		Year ended		Year ended		
	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Gross sales	6,989	6,292	26,177	23,172	28,099	23,842
	Less : Excise duty	61	300	329	1,179	330	1,180
	Net sales	6,928	5,992	25,848	21,993	27,769	22,662
2	Other income	266	111	502	314	514	311
3	Total income	7,194	6,103	26,350	22,307	28,283	22,973
4	Expenditure						
	(Increase) / decrease in stock in trade	132	(194)	140	(342)	164	(421)
	Consumption of raw / packaging materials	3,739	3,451	14,794	13,524	15,511	13,596
	Purchase of finished goods	328	403	619	821	1,254	1,379
	Staff cost	233	216	905	767	1,263	793
	Depreciation and amortisation	77	66	291	253	394	260
	Conversion and other charges	564	507	2,156	1,807	1,773	1,807
	Advertisement and sales promotion	490	439	1,798	1,357	1,833	1,380
	Other expenditure	856	769	3,151	2,805	3,637	2,874
	Total	6,419	5,657	23,854	20,992	25,829	21,668
5	Interest	14	8	64	54	161	64
6	Exceptional items						
	Compensation and amortisation of VRS expenditure	(35)	(32)	(131)	(103)	(134)	(103)
	Profit on sale of properties	22	26	22	26	22	26
	Total	(13)	(6)	(109)	(77)	(112)	(77)
7	Profit before tax	748	432	2,323	1,184	2,181	1,164
8	Tax expense						
	-Current	(146)	(6)	(357)	(86)	(360)	(90)
	-Deferred	23	(2)	11	29	12	29
	-Fringe benefit tax	(15)	(26)	(67)	(51)	(68)	(52)
	Sub - total	(138)	(34)	(413)	(108)	(416)	(113)
9	Net profit after tax	610	398	1,910	1,076	1,765	1,051
10	Share of Profit / (Loss) of Minority	-	-	-	-	(9)	-
11	Share of Profits / (Losses) of Associates (Net)	-	-	-	-	-	-
12	Net profit after tax after Share of Profit / (Loss) of Minority and Share of Profits / (Losses) of Associates (Net)	610	398	1,910	1,076	1,774	1,051
13	Paid-up equity share capital (Face value of Rs. 10 each)	239	239	239	239	239	239
14	Reserves and surplus excluding revaluation reserves			7,319	5,909	6,683	5,481
15	Earnings per share before and after extraordinary items						
	- Basic and diluted	25.55	16.67	79.95	45.06	74.27	44.01
16	Aggregate of non-promoters shareholding						
	- number of shares	11,716,194	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	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 Company has adopted Accounting Standard (AS) 15 on "Employee Benefits" effective 1st April, 2007, pursuant to which, an amount of Rs. 6.93 Mn has been charged to the Profit and Loss Account for the current year under transitional provisions, based on the notification of the Companies (Accounting Standards) Amendment Rules, 2008 issued by the Central government u/s section 211(3C) of the Companies Act, 1956.
- The company had offered a VRS scheme to workers at its manufacturing unit at M.T.H. Road, Chennai during the month of April 2008. The same was accepted by all workers. Consequently, manufacturing operations have been suspended effective 7th April, 2008.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- As on 1st April 2008, there were no investor complaints outstanding. Three complaints were received and resolved during the quarter under review.
- The Board of Directors of the Company has recommended a dividend of 180% (Rs. 18 / share of face value Rs.10) for the financial year ended 31st March, 2008 free of tax in the hands of the shareholders.
- The above results and this release have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at their meeting on 28th May, 2008.

On behalf of the Board
For Britannia Industries Limited

Place: Mumbai
Date : 28th May, 2008

Vinita Bali
Managing Director