



**BRITANNIA INDUSTRIES LIMITED**  
 Regd. Office: 5/1 A Hungerford Street, Kolkata - 700 017  
 Audited financial results  
 For the Quarter and Year ended 31st March 2007

Rs. Million

		Nine months ended		Three months ended		Year ended	Year ended
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006	31.03.2006
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Gross sales	16,880	6,291	4,790	23,171	18,179	
	Less : Excise duty	879	299	250	1,178	1,046	
	Net sales	16,001	5,992	4,540	21,993	17,133	
2	Other income	206	87	122	293	217	
3	Total expenditure						
	- ( Increase ) / decrease in stock in trade	(283)	(59)	35	(342)	(123)	
	- Consumption of raw / packaging materials	10,095	3,416	2,559	13,511	9,294	
	- Purchase of finished goods	520	301	193	821	879	
	- Staff cost	536	231	197	767	731	
	- Conversion and other charges	1,301	506	316	1,807	1,331	
	- Advertisement and sales promotion	928	447	344	1,375	1,071	
	- Other expenditure	2,039	763	671	2,802	1,971	
4	Interest	46	8	6	54	21	
5	Depreciation and amortisation	187	66	57	253	217	
6	Profit before taxation and exceptional items	838	400	284	1,238	1,958	
7	Exceptional items						
	- Compensation and amortisation of VRS cost	(86)	(17)	6	(103)	(111)	
	- Reversal of previous years' liabilities	-	23	43	23	43	
	- Profit on sale of properties	-	26	-	26	117	
	Sub - total	(86)	32	49	(54)	49	
8	Profit before taxation	752	432	333	1,184	2,007	
9	Provision for taxation						
	Current	(80)	(6)	(57)	(86)	(522)	
	Deferred	31	(2)	9	29	2	
	Fringe benefit tax	(25)	(26)	(7)	(51)	(23)	
	Sub - total	(74)	(34)	(55)	(108)	(543)	
10	Net profit	678	398	278	1,076	1,464	
11	Paid-up equity share capital	239	239	239	239	239	
12	Reserves and surplus excluding revaluation reserves				5,909	5,252	
13	Earnings per share (Face value of Rs. 10 each)						
	- Basic and diluted	28.35	15.81	10.34	44.16	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 :

- 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.
- The primary business segment of the Company is foods, comprising bakery & dairy products. 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 April, 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 Board of Directors of the Company has recommended a dividend of 150% for the financial year ended 31st March, 2007 free of tax in the hands of the shareholders.
- In accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by The Institute of Chartered Accountants of India, the consolidated financial statement of Britannia Industries Limited and the companies controlled by it is appended below.
- 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 held on 29th May, 2007.

**On behalf of the Board  
 For BRITANNIA INDUSTRIES LTD.**

Place : Mumbai  
 Date : 29th May, 2007

Vinita Bali  
 Managing Director