



BRITANNIA INDUSTRIES LIMITED

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

**Audited financial results
For the year ended 31 March 2009**

(Rs. in Crores)

	Particulars	Standalone		Consolidated	
		Year to date		Year to date	
		31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)
1 (a)	Gross Sales	3,142.89	2,616.98	3,452.26	2,809.21
	Less : Excise duty	30.68	32.87	31.03	32.96
	Net Sales	3,112.21	2,584.11	3,421.23	2,776.25
(b)	Other Operating Income	14.90	6.21	14.98	7.70
2	Expenditure				
a	(Increase) / decrease in stock in trade and work in progress	(19.61)	13.98	(19.62)	16.38
b	Consumption of raw / packaging materials	1,767.06	1,478.71	1,928.99	1,551.09
c	Purchase of traded goods	162.94	61.93	209.69	125.43
d	Employees cost	96.02	90.53	158.71	126.26
e	Depreciation and amortisation	33.46	29.08	65.91	39.36
f	Conversion and other charges	266.28	215.60	224.85	177.30
g	Advertisement and sales promotion	211.18	179.78	235.57	183.25
h	Other expenditure	369.47	315.44	453.21	364.40
i	Total	2,886.80	2,385.05	3,257.31	2,583.47
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	240.31	205.27	178.90	200.48
4	Other Income	24.53	25.60	23.28	25.29
5	Profit before Interest & Exceptional Items (3+4)	264.84	230.87	202.18	225.77
6	Interest	11.70	6.40	23.93	15.11
7	Profit after Interest but before Exceptional Items (5-6)	253.14	224.47	178.25	210.66
8	Exceptional items	(20.63)	7.79	18.01	7.47
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	232.51	232.26	196.26	218.13
10	Tax expense				
	-Current	(34.50)	(35.72)	(34.80)	(36.04)
	-Deferred	(12.32)	1.13	(12.76)	1.21
	-Fringe benefit tax	(5.29)	(6.67)	(5.46)	(6.80)
	Total	(52.11)	(41.26)	(53.02)	(41.63)
11	Net Profit (+)/ Loss(-) after tax for the period (9+10)	180.40	191.00	143.24	176.50
12	Share of Loss / (Profit) of Minority	-	-	8.03	0.89
13	Share of Profits / (Losses) of Associates (Net)	-	-	0.21	0.04
14	Net profit after tax after Share of Profit / (Loss) of Minority and Share of Profits / (Losses) of Associates (Net)	180.40	191.00	151.48	177.43
15	Paid-up equity share capital (Face value of Rs. 10 each)	23.89	23.89	23.89	23.89
16	Reserves and surplus excluding revaluation reserves	800.65	731.92	697.48	668.34
17	Earnings per share before and after extraordinary items				
	- Basic (Rs.)	75.51	79.95	63.41	74.27
	- Diluted (Rs.)	75.51	79.95	63.40	74.27
18	Public shareholding				
	- Number of shares	11,716,194	11,716,194	11,716,194	11,716,194
	- Percentage of shareholding	49.04	49.04	49.04	49.04

19	Promoters and promoter group shareholding				
a)	Pledged / Encumbered				
	Number of shares	-		-	
	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	12,173,969		12,173,969	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00		100.00	
	Percentage of shares (as a % of the total share capital of the company)	50.96		50.96	

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 Previous year's figures have been regrouped / rearranged wherever necessary.
- 3 (a) Exceptional items in the standalone financial results, include:
 - i) write back of liabilities no longer required - Rs. 20.52 crores, (Previous year: Rs.18.64 crores),
 - ii) amount received as consideration for settlement of litigation - Rs. 22.80 crores (Previous year: Nil),
 - iii) amortisation of Voluntary Retirement Scheme - Rs. 24.95 crores (Previous year: 13.05 crores),
 - iv) provision for doubtful advances to a subsidiary - Rs. 39.00 crores (Previous year: Nil).
- (b) Exceptional items in the consolidated financial results, include 3(a) (i) & (ii) above and:
 - i) amortisation of Voluntary Retirement Scheme - Rs. 25.31 crores (Previous year: 13.37 crores)
- 4 As on 1 April 2009, there were no investor complaints outstanding. Two complaints were received and resolved during the quarter under review.
- 5 The Board of Directors of the Company has declared an interim dividend of Rs. 40 per share for the financial year ended March 31, 2009 free of tax in the hands of the shareholders. The record date for determining the entitlement to interim dividend will be June 10, 2009. The Board further considered and decided that no final dividend would be recommended to the shareholders for declaration at the ensuing Annual General Meeting.
- 6 The above results and this release have been reviewed and recommended by the Audit Committee of the Board and were approved by the Board of Directors on May 27, 2009.

On behalf of the Board
For Britannia Industries Limited

Place: Mumbai
Date : 27 May 2009

Vinita Bali
Managing Director