



4th August, 2015

1. The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Fort, Mumbai 400 023
Fax No: 022-22722039/3121/3132
22723719 / 2037
2. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Fax No: 022-26598237 / 8238

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2015

Pursuant to Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company had at its meeting held today 4th August, 2015 considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2015 and directed that the same be issued under the signature of the Chairman, Mr. Nusli N Wadia.

We accordingly, enclose a copy of the said Unaudited Financial Results along with the Limited Review Report and Press Release for your information and records. The said results are also being published in the newspapers as required in terms of the Listing Agreement.

Request you to take the same on records.

Yours faithfully,
For Britannia Industries Limited


Rajesh Arora
Company Secretary

Encl: as above


BRITANNIA INDUSTRIES LIMITED

(Corporate Identity Number: L15412WB1918PLC002964)

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

Tel: +91 33 22872439/2057, +91 80 39400080; Fax: +91 33 22872501, +91 80 25063229

 Website: www.britannia.co.in; E-mail id: investorrelations@britindia.com
Standalone Unaudited financial results
PART I (Rs. in Crores)

Statement of Standalone Unaudited Results for the quarter ended 30 June 2015

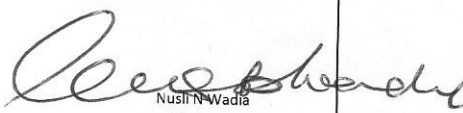
S.No.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited) ⁶	(Unaudited)	(Audited)
1. Income from operations					
(a) Net sales (Net of excise duty)		1,828.68	1,846.55	1,618.37	7,100.46
(b) Other operating income		18.43	25.47	15.86	75.53
Total income from operations (net)		1,847.11	1,872.02	1,634.23	7,175.99
2. Expenses					
(a) Cost of materials consumed		887.52	915.70	820.60	3,592.99
(b) Purchases of stock-in-trade		191.07	137.75	179.69	749.33
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(4.41)	38.75	3.04	(25.48)
(d) Employees benefits expense		51.46	47.03	44.07	176.79
(e) Depreciation and amortisation expense		20.87	42.10	24.55	117.27
(f) Conversion and other related charges		145.82	147.03	134.17	601.83
(g) Advertisement and sales promotion		135.19	169.48	117.58	550.66
(h) Other expenses		180.98	195.07	177.30	758.37
Total expenses		1,608.50	1,692.91	1,501.00	6,521.76
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		238.61	179.11	133.23	654.23
4. Other income		18.25	29.00	19.57	87.53
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)		256.86	208.11	152.80	741.76
6. Finance costs		0.30	0.26	0.28	1.21
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)		256.56	207.85	152.52	740.55
8. Exceptional items profit / (loss)		-	(4.00)	-	142.06
9. Profit / (Loss) from ordinary activities before tax (7+8)		256.56	203.85	152.52	882.61
10. Tax expense		88.79	62.81	44.71	260.20
11. Net Profit / (Loss) from ordinary activities after tax (9-10)		167.77	141.04	107.81	622.41
12. Extraordinary items		-	-	-	-
13. Net Profit / (Loss) for the period (11-12)		167.77	141.04	107.81	622.41
14. Paid-up equity share capital (face value of Rs. 2 each)		24.00	23.99	23.99	23.99
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year					1,211.63
16. Earnings per share before and after extraordinary items (of Rs.2 each) (not annualised) :					
(a) Basic (Rs.)		13.99	11.76	8.99	51.90
(b) Diluted (Rs.)		13.99	11.76	8.99	51.89

See accompanying note to the financial results

PART II Select information for the quarter ended 30 June 2015

S.No.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares		59,102,919	5,90,57,470	5,90,57,470	5,90,57,470
- Percentage of shareholding		49.26	49.25	49.25	49.25
2. 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		60,872,896	6,08,68,345	6,08,68,345	6,08,68,345
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)		100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the Company)		50.74	50.75	50.75	50.75

continued...

S.No.	PARTICULARS	3 months ended 30 June 2015
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0
Notes: - The above results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 4 August 2015. - 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 on the same accounting policies as those followed in the annual financial results for the year ended 31 March 2015. - The Statutory auditors of the Company have carried out a limited review of the above standalone unaudited financial results for the quarter ended 30 June 2015 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) and is also available on the Company's website. - During the quarter ended 30 June 2015, 50,000 shares having a face value of Rs. 2 each have been allotted to the Managing Director of the Company under the Employee Stock Option Scheme (ESOS) at an exercise price of Rs. 870.35 per share (exercised during the quarter ended 30 June 2015). - The figures of the quarter ended 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit. - Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation. On behalf of the Board For Britannia Industries Limited  Nush N Wadia Chairman Place : Kolkata Date : 4 August 2015		



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Website: www.britannia.co.in; E-mail: investorrelations@britindia.com

Consolidated unaudited financial results

(Rs. in Crores)

PART I

Statement of Consolidated Unaudited Results for the quarter ended 30 June 2015

S.No.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited) ⁸	(Unaudited)	(Audited)
1.	Income from operations	2,002.51	2,031.83	1,772.63	7,775.09
(a)	Net sales				
	(Net of excise duty)	16.09	31.81	14.36	83.33
(b)	Other operating income				
	Total income from operations (net)	2,018.60	2,063.64	1,786.99	7,858.42
2.	Expenses	1,004.30	1,050.94	948.16	4,119.97
(a)	Cost of materials consumed	152.99	103.44	141.77	602.24
(b)	Purchases of stock-in-trade	0.97	33.92	3.00	(30.40)
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	81.32	76.36	66.86	280.58
(d)	Employee benefits expense	27.35	49.38	31.79	144.48
(e)	Depreciation and amortisation expense	117.82	117.85	111.61	488.06
(f)	Conversion and other related charges	160.52	202.89	138.43	651.70
(g)	Advertisement and sales promotion	212.25	225.29	207.56	882.36
(h)	Other expenses				
	Total expenses	1,757.52	1,860.07	1,649.18	7,138.99
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	261.08	203.57	137.81	719.43
4.	Other income	18.03	28.30	21.60	87.96
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	279.11	231.87	159.41	807.39
6.	Finance costs	0.71	0.81	0.97	3.86
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	278.40	231.06	158.44	803.53
8.	Exceptional items	-	-	-	146.06
9.	Profit / (Loss) from ordinary activities before tax (7+8)	278.40	231.06	158.44	949.59
10.	Tax expense	88.82	63.70	44.71	261.11
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	189.58	167.36	113.73	688.48
12.	Extraordinary items	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	189.58	167.36	113.73	688.48
14.	Share of profit / (loss) of associates	0.06	0.41	(0.07)	0.21
15.	Minority interest	0.02	(0.52)	(0.00)	(0.05)
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	189.66	167.25	113.66	688.64
17.	Paid-up equity share capital (face value of Rs. 2 each)	24.00	23.99	23.99	23.99
18.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,217.55
19.	Earnings per share before and after extraordinary items (of Rs. 2 each) (not annualised) :				
	(a) Basic (Rs.)	15.81	13.95	9.48	57.42
	(b) Diluted (Rs.)	15.81	13.94	9.48	57.41

See accompanying note to the financial results

Select information for the quarter ended 30 June 2015

PART II

S.No.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A.	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding	59,102,919	5,90,57,470	5,90,57,470	5,90,57,470
	- Number of shares	49.26	49.25	49.25	49.25
	- Percentage of shareholding				
2.	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	60,872,896	6,08,68,345	6,08,68,345	6,08,68,345
	Number of shares	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	50.74	50.75	50.75	50.75
	Percentage of shares (as a % of the total share capital of the Company)				

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S.No.	PARTICULARS	3 months ended 30 June 2015
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0

Notes:

1. Standalone financial results, for the quarter ended 30 June 2015 can be viewed on the website of the Company, National Stock Exchange of India Limited and BSE Ltd at www.britannia.co.in, www.nseindia.com and www.bseindia.com respectively. Information of standalone financial results of the Company in terms of Clause 41 (VI)(b) of the listing agreement is as under:

Particulars	THREE MONTHS ENDED			YEAR ENDED
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited) ^a	(Unaudited)	(Audited)
Net sales (Net of excise duty)	1,828.68	1,846.55	1,618.37	7,100.46
Profit / (Loss) from ordinary activities before tax	256.56	203.85	152.52	882.61
Net Profit / (Loss) for the period	167.77	141.04	107.81	622.41

2. The above results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 4 August 2015.

3. The primary business segment of the Group is "Foods", comprising bakery and dairy products. As the Group operates in a single primary business segment, disclosure under Clause 41 of the listing agreement is not applicable.

4. 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 2015.

5. The consolidated financial results of Britannia Industries Limited ('the Company') and its subsidiaries and associates ('the Group') are prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014.

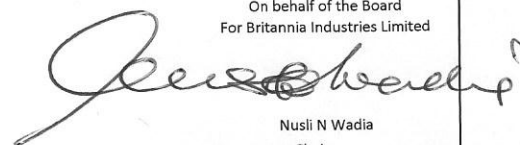
6. The statutory auditors of the Company have carried out a limited review of the above consolidated unaudited financial results for the quarter ended 30 June 2015 and have issued an unqualified review report. The review reports of the statutory auditors is being filed with the National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) and is also available on the Company's website.

7. During the quarter ended 30 June 2015, 50,000 shares having a face value of Rs. 2 each have been allotted to the Managing Director of the Company under the Employee Stock Option Scheme (ESOS) at an exercise price of Rs. 870.35 per share (exercised during the quarter ended 30 June 2015).

8. The figures of the quarter ended 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

9. Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

On behalf of the Board
For Britannia Industries Limited



Nusli N Wadia
Chairman

Place : Kolkata
Date : 4 August 2015

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Review report to the Board of Directors of Britannia Industries Limited

We have reviewed the accompanying statement of unaudited financial results ('Statement') of Britannia Industries Limited ("the Company") for the quarter ended 30 June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2015 as reported in this Statement are the balancing figures for audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30 June 2015, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Sunil Gaggar

Partner

Membership Number: 104315

Place: Kolkata

Date: 4 August 2015

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Review report to the Board of Directors of Britannia Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Britannia Industries Limited ("the Company"), its subsidiaries and associates (collectively known as 'the Group') for the quarter ended 30 June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2015 as reported in this Statement are the balancing figures for audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results for the quarter ended 30 June 2015, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Sunil Gaggar
Partner
Membership Number: 104315

Place: Kolkata

Date: 4 August 2015



Press Release

Britannia Consolidated Revenue Grows 13% and Profit from Operations Increases 90% in Q1

Kolkata, August 4th, 2015: Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 13% for the Quarter at Rs. 2,003 crores. Profit from operations and Net Profit for the Quarter at Rs. 261 crores and Rs. 190 crores increased by 89.5% and 66.9% respectively.

On a standalone basis, revenue for the Quarter at Rs. 1,829 crores increased by 13%. Profit from operations and Net profit for the Quarter at Rs. 239 crores and Rs. 168 crores increased by 79.1% and by 55.6% respectively.

Commenting on the performance, Mr. Varun Berry, Managing Director, said,

"Our results are a reflection of our focus on driving consumer off-take & operational efficiencies to generate sustainable and profitable growth, despite the slowdown that is being witnessed in the FMCG sector. We have passed off the benefits of benign commodity prices and made our brands more affordable to the consumers. We continued our efforts to expand our distribution footprint and ensure efficiency in operations through reduction in wastages and tight management of fixed costs. We moved ahead on our innovation journey with the launch of "Pure Magic Chokolush" during the quarter.

We remain committed to tap new sources of growth and focus on commercializing consumption opportunities across our product portfolio. We are confident that our team of passionate and motivated Britannians shall take the business to greater heights."

For more details, please contact:

Nidhi Agarwal - Madison Public Relations, Tel No: 022 40891121; / 98801 77663