



Press Release

Britannia sales grow 9% Recommends Dividend of 250% & sub-division of shares

Mumbai, May 27th, 2010: Britannia Industries Ltd. (BIL), India's leading food Company, reported sales of Rs. 34,014 MM for the year ended 31st March 2010, a growth of 9.3% over the previous year. Net Profit for the year at Rs. 1,165 MM declined by 35.4% and was impacted by one-off cost in excess of Rs. 400 MM.

Consolidated sales of Rs. 37,708 MM for the year ended 31st March 2010 grew 10.2% over the previous year. Net Profit for the year at Rs. 1,031 MM declined 28%.

The Board of Directors recommended a dividend of 250%. The Board has also approved, subject to shareholders consent, sub-division of each equity share of the face value of Rs. 10 into 5 equity shares of Rs. 2 each.

Commenting on the performance, Ms. Vinita Bali, Managing Director, said,

"Unabated inflation in commodity prices and increased brand investment in an intensely competitive market, adversely impacted bakery margin. We also had some one-off exceptional items that eroded profitability. The dairy business recorded double digit top line and profit growth and is well poised to be a significant growth vector. Most important, we have a strong conviction about the profitable growth of both our business streams and are working towards delivering that in the future, as we have done in the past"



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