

10th February, 2012

1. The Secretary
Bombay Stock Exchange 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

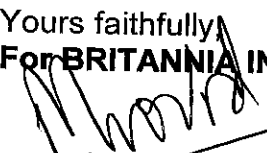
Dear Sirs,

Sub: Audited Financial Results for the quarter ended December 31, 2011

Further to our letter dated January 25, 2012, we have to inform you that the Board of Directors of the Company had at their Meeting held today, 10th February, 2012 approved the Statement of Audited Financial Results for the quarter ended December 31, 2011 and directed that the same be issued under the signature of the Managing Director, Ms. Vinita Bali.

We accordingly enclose a copy of the Statement as also the Audit Report and Press Release for your information and record. The said Statement is also being published as required by the Listing Agreement.

Yours faithfully

For **BRITANNIA INDUSTRIES LIMITED**
P. GOVINDAN
COMPANY SECRETARY

Encl: as above
cc: NSDL
CDSL

**BRITANNIA INDUSTRIES LIMITED**

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

Audited financial results

For the quarter and nine months ended 31 December 2011

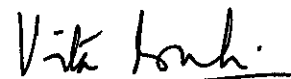
S.No.	PARTICULARS	Rs. in Crores					
		THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2011 (Audited)	30.09.2011 (Audited)	31.12.2010 (Audited)	31.12.2011 (Audited)	31.12.2010 (Audited)	31.03.2011 (Audited)
1.(a)	Net sales	1,247.41	1,294.14	1,080.50	3,647.84	3,087.27	4,213.71
(b)	Other operating income	1.69	1.54	2.89	4.48	8.62	6.26
2.	Expenditure						
(a)	(Increase) / decrease in stock in trade and work in progress	(7.05)	(20.65)	(3.22)	(38.89)	(27.30)	(17.89)
(b)	Consumption of raw / packaging materials	658.60	720.69	611.60	1,999.78	1,767.69	2,371.92
(c)	Purchase of traded goods	139.40	140.80	110.17	396.57	296.23	410.31
(d)	Employees cost	33.62	48.11	29.49	112.30	85.90	119.93
(e)	Depreciation and amortisation	12.16	11.55	10.58	34.80	30.89	44.59
(f)	Conversion and other related charges	107.98	107.00	81.31	307.77	245.69	332.83
(g)	Advertisement and sales promotion	87.47	100.79	74.49	270.54	220.21	304.15
(h)	Other expenditure	145.82	135.26	121.43	405.37	349.49	470.81
	Total	1,178.00	1,243.55	1,035.85	3,488.24	2,968.80	4,036.65
3.	Profit from operations before other income, interest and exceptional items (1-2)	71.10	52.13	47.54	164.08	127.09	183.32
4.	Other income	13.13	9.50	12.82	48.36	40.60	52.56
5.	Profit before interest and exceptional items (3+4)	84.23	61.63	60.36	212.44	167.69	235.88
6.	Interest	9.53	9.68	9.57	28.52	28.67	37.74
7.	Profit after interest but before exceptional items (5-6)	74.70	51.95	50.79	183.92	139.02	198.14
8.	Exceptional items	-	-	-	-	-	-
9.	Profit (+) / loss (-) from ordinary activities before tax (7+8)	74.70	51.95	50.79	183.92	139.02	198.14
10.	Tax expense	20.63	14.10	13.45	50.21	36.98	52.85
11.	Net profit (+) / loss (-) from ordinary activities after tax for the period (9-10)	54.07	37.85	37.34	133.71	102.04	145.29
12.	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13.	Net profit (+) / loss (-) for the period (11-12)	54.07	37.85	37.34	133.71	102.04	145.29
14.	Paid-up equity share capital (face value of Rs. 2 each)	23.89	23.89	23.89	23.89	23.89	23.89
15.	Reserves and surplus excluding revaluation reserves as per balance sheet of previous accounting year						427.41
16.	Earnings per share before and after extraordinary items						
	- Basic (Rs.)	4.53	3.17	3.13	11.19	8.54	12.16
	- Diluted (Rs.)	4.52	3.17	3.12	11.19	8.54	12.16
17.	Public shareholding						
	- Number of shares	58,582,470	58,582,470	58,582,470	58,582,470	58,582,470	58,582,470
	- Percentage of shareholding	49.04	49.04	49.04	49.04	49.04	49.04
18.	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	60,868,345	60,868,345	60,868,345	60,868,345	60,868,345	60,868,345
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the Company)	50.96	50.96	50.96	50.96	50.96	50.96

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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. 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 2011.
3. The recognition and measurement principles as mentioned in Accounting Standard 25 - 'Interim Financial Reporting' issued by the Institute of Chartered Accountants of India have been adopted in the preparation of these Financial Statements.
4. Unaudited consolidated numbers for the nine months ended 31 December 2011 are - (i) Turnover: Rs. 4,012.15 crores (Dec'10: Rs. 3,368.42 crores); (ii) Net profit: Rs. 138.38 crores (Dec'10: Rs. 96.42 crores) and (iii) Earnings per share: Rs. 11.58 & Rs. 11.57 (Dec'10: Rs. 8.07 & Rs. 8.07) basic and diluted respectively.
5. The above results of the Company on standalone basis have been audited by the statutory auditors and they have issued an unqualified audit opinion on the same.
6. As on 1 January 2012, there were no investor complaints outstanding. Nine complaints were received and resolved during the quarter under review.
7. Comparative figures have been regrouped / reclassified wherever necessary to conform to current period presentation.
8. The above results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 10 February 2012.

On behalf of the Board
For Britannia Industries Limited



Vinita Bali
Managing Director

Place : Mumbai
Date : 10 February 2012



Press Release

Britannia Net Profit increases 45% in Q3

Mumbai, February 10th, 2012: Britannia Industries Ltd. (BIL), India's leading Food Company, reported sales of Rs. 12,474 MM, for the quarter, a growth of 15.4% and Net Profit of Rs. 541 MM, a 44.8% growth. This takes its YTD December revenue to Rs. 36,478 MM, a growth of 18.2% and Net Profit to Rs. 1,337 MM, an increase of 31%.

YTD December Consolidated Sales of Rs. 40,121 MM grew 19.1% and Consolidated Net Profit at Rs. 1,383 MM, increased 43.5%.

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

"This quarter again we have generated profitable growth, driven by a healthy blend of volume, mix, price and operational efficiencies. There is a 130 basis points improvement in profit from operations and our focus continues to be on commercializing consumption opportunities both in the Bakery & Dairy businesses".

Britannia has launched a range of savory products - NutriChoice Multigrain Thins, NutriChoice Multigrain Roasty and 50-50 Snackuits, which provide healthy snacking options.

For more details, please contact:

Nidhi Agarwal / Yohanna Irani - Madison Public Relations
Tel No: 022 40891121; / 98801 77663 / 99204 99231

BSR & Co.

(Registered)

Chartered Accountants

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11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of
Britannia Industries Limited pursuant to the Clause 41 of the Listing Agreement**

To,
The Board of Directors of Britannia Industries Limited

We have audited the quarterly financial results of Britannia Industries Limited ('the Company') for the quarter ended 31 December 2011 and the year to date financial results for the period from 1 April 2011 to 31 December 2011, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, 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 audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the condensed interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2011 as well as year to date results for the period from 1 April 2011 to 31 December 2011.

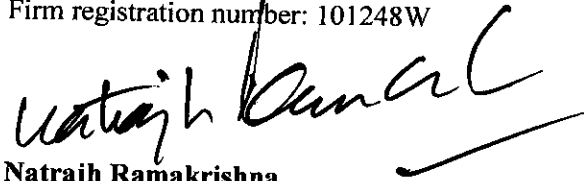
B S R & Co.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for B S R & Co.

Chartered Accountants

Firm registration number: 101248W



Natrajh Ramakrishna

Partner

Membership No. 32815

Mumbai

10 February 2012