

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2009
(Rupees in Lakhs)

	THREE MONTHS ENDED (Un-audited)		Accounting Year ended 31.12.2008 (Audited)
	31.03.2009	31.03.2008	
(i) NET DOMESTIC SALES	119197	100385	398585
(ii) EXPORT SALES	7388	8706	33839
1(a) NET SALES/INCOME FROM OPERATIONS	126585	109091	432424
1(b) OTHER OPERATING INCOME	493	235	1087
2 EXPENDITURE			
a) (INCREASE)/DECREASE IN STOCK IN TRADE & WORK IN PROGRESS	(1840)	(3495)	(3454)
b) CONSUMPTION OF RAW & PACKING MATERIALS	60357	54412	208844
c) PURCHASE OF TRADED GOODS	1249	1091	5023
d) EMPLOYEES COST	8736	7517	31458
e) DEPRECIATION	2560	2106	9236
f) OTHER EXPENDITURE	27113	24664	104180
g) IMPAIRMENT OF FIXED ASSETS – NET	-	-	31
h) PROVISION FOR CONTINGENCIES (NET) - FROM OPERATIONS	1053	996	1947
i) TOTAL (a+b+c+d+e+f+g+h)	99228	87291	357265
3 PROFIT FROM OPERATIONS BEFORE OTHER INCOME [4], INTEREST [6], OTHER CONTINGENCIES [6(a)], AND EXCEPTIONAL ITEMS [8] i.e. [1 -2]	27850	22035	76246
4 OTHER INCOME	538	391	2302
5 PROFIT BEFORE INTEREST [6], OTHER CONTINGENCIES [6(a)], & EXCEPTIONAL ITEMS [8] i.e. [3+4]	28388	22426	78548
6 INTEREST EXPENSE	16	9	164
6(a) PROVISION FOR CONTINGENCIES (NET) – OTHERS	-	-	1102
7 PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS [8] i.e. [5-6-6(a)]	28372	22417	77282
8 EXCEPTIONAL ITEMS	-	-	-
9 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX [7-8]	28372	22417	77282
10 TAX EXPENSE	8642	6402	23874
11 NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX [9-10]	19730	16015	53408
12 EXTRAORDINARY ITEM (NET OF TAX)	-	-	-
13 NET PROFIT FOR THE PERIOD [11-12]	19730	16015	53408
14 PAID UP EQUITY SHARE CAPITAL (FACE VALUE – RS 10 PER SHARE)	9642	9642	9642
15 RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET			37694
16 EARNINGS PER SHARE (EPS)			
a) BASIC AND DILUTED EPS (RS) BEFORE EXTRAORDINARY ITEM	20.46	16.61	55.39
b) BASIC AND DILUTED EPS (RS) AFTER EXTRAORDINARY ITEM	20.46	16.61	55.39
17 PUBLIC SHAREHOLDING			
- NUMBER OF SHARES	36785762	36785762	36785762
- PERCENTAGE OF SHAREHOLDING	38.15%	38.15%	38.15%
18 PROMOTERS & PROMOTER GROUP SHAREHOLDING			
(a) PLEGDED/ENCUMBERED			
- NUMBER OF SHARES	-	-	-
- PERCENTAGE OF SHARES	-	-	-
(AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP AND OF TOTAL SHARE CAPITAL OF COMPANY)			
(b) NON-ENCUMBERED			
- NUMBER OF SHARES	59629954	59629954	59629954
- PERCENTAGE OF SHARES	100%	100%	100%
(AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)			
- PERCENTAGE OF SHARES	61.85%	61.85%	61.85%
(AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)			

Notes: All figures in percentages are for current quarter with reference to the same period last year.

1. Net Sales/Income from Operations have increased by 16.0%. Domestic Sales have increased by 18.7% on account of both volumes and realisations. Export sales are lower by 15.1% largely on account of lower exports to Russia, partially offset by improved realisations due to the depreciation of the Indian Rupee against the US Dollar.
2. Other operating income has been favourably impacted by the backlog of export incentives received in this quarter.
3. The increase in operating margin is largely due to favourable sales mix, lower petroleum prices, other operating income, better forex exposure management and improved net realisations.
4. Other income has increased mainly due to higher liquidities.
5. Net Profit in absolute amount has increased by 23.2%.
6. Provision for Contingencies (Net) for matters related to operations and others result mainly from matters relating to litigation/dispute in accordance with the Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets (AS-29).
7. As the Company's business activity falls within a single primary business segment, namely Food, the disclosure requirements of Clause 41 of the Listing Agreement in terms of Accounting Standard on Segment Reporting (AS-17) are not applicable.
8. The Board of Directors declared on April 29, 2009, an interim dividend of Rs. 9/- per equity share (nominal value Rs.10/- per equity share) for the year 2009, amounting to Rs. 867.7 million, which will be paid on and from May 15, 2009.
9. 7 Investor complaints were received during the quarter, all of which were disposed off during the quarter. No investor complaint was pending at the beginning or at the end of the quarter.
10. Previous period's figures have been regrouped/reclassified wherever necessary, to make them comparable.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY AUDIT COMMITTEE OF THE BOARD AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON APRIL 30, 2009.

By Order of the Board

Date: April 30, 2009
Place: Gurgaon



Martial G. Rolland
Chairman and Managing Director

The Limited Review as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended March 31, 2009 does not have any impact on the above Results.

By Order of the Board

Date: April 30, 2009
Place: Gurgaon



Martial G. Rolland
Chairman and Managing Director