

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2010
(Rupees in Lakhs)

THREE MONTHS ENDED (Un-audited)				SIX MONTHS ENDED (Un-audited)		Accounting Year ended 31.12.2009 (Audited)
30.06.2010	30.06.2009			30.06.2010	30.06.2009	
135896	113042		(i) NET DOMESTIC SALES	274981	232239	480077
10775	7909		(ii) EXPORT SALES	19668	15297	32861
146671	120951	1(a)	NET SALES/INCOME FROM OPERATIONS	294649	247536	512938
459	542	1(b)	OTHER OPERATING INCOME	1023	978	2061
		2	EXPENDITURE			
(6751)	2362	a)	(INCREASE)/DECREASE IN STOCK IN TRADE & WORK IN PROGRESS	(11004)	522	(865)
76159	53972	b)	CONSUMPTION OF RAW & PACKING MATERIALS	152162	114329	239806
2500	1294	c)	PURCHASE OF TRADED GOODS	4505	2542	5897
11164	10996	d)	EMPLOYEES COST	21142	19732	43238
3039	2640	e)	DEPRECIATION	6138	5200	11127
34203	26151	f)	OTHER EXPENDITURE	68045	53208	121413
-	593	g)	IMPAIRMENT OF FIXED ASSETS – NET	-	593	1032
666	1021	h)	PROVISION FOR CONTINGENCIES (NET) - FROM OPERATIONS	188	2074	1677
120980	99029	i)	TOTAL (a+b+c+d+e+f+g+h)	241176	198200	423325
26150	22464	3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME [4], INTEREST [6], OTHER CONTINGENCIES [6(a)], AND EXCEPTIONAL ITEMS [8] i.e. [1 -2]	54496	50314	91674
553	337	4	OTHER INCOME	902	875	1718
26703	22801	5	PROFIT BEFORE INTEREST [6], OTHER CONTINGENCIES [6(a)], & EXCEPTIONAL ITEMS [8] i.e. [3+4]	55398	51189	93392
37	57	6	INTEREST EXPENSE	92	73	140
-	-	6(a)	PROVISION FOR CONTINGENCIES (NET) – OTHERS	-	-	1555
26666	22744	7	PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS [8] i.e. [5-6-6(a)]	55306	51116	91697
-	-	8	EXCEPTIONAL ITEMS	-	-	-
26666	22744	9	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX [7-8]	55306	51116	91697
7183	6542	10	TAX EXPENSE	15637	15184	26197
19483	16202	11	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX [9-10]	39669	35932	65500
-	-	12	EXTRAORDINARY ITEM (NET OF TAX)	-	-	-
19483	16202	13	NET PROFIT FOR THE PERIOD [11-12]	39669	35932	65500
9642	9642	14	PAID UP EQUITY SHARE CAPITAL (FACE VALUE – RS 10 PER SHARE)	9642	9642	9642
-	-	15	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET	-	-	48485
20.21	16.80	16	EARNINGS PER SHARE (EPS)			
20.21	16.80	a)	BASIC AND DILUTED EPS (RS) BEFORE EXTRAORDINARY ITEM	41.14	37.27	67.94
		b)	BASIC AND DILUTED EPS (RS) AFTER EXTRAORDINARY ITEM	41.14	37.27	67.94
36785762	36785762	17	PUBLIC SHAREHOLDING	36785762	36785762	36785762
38.15%	38.15%	-	NUMBER OF SHARES	38.15%	38.15%	38.15%
		-	PERCENTAGE OF SHAREHOLDING			
		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)			
59629954	59629954	(b)	NON-ENCUMBERED	59629954	59629954	59629954
100%	100%	-	NUMBER OF SHARES	100%	100%	100%
		-	PERCENTAGE OF SHARES			
			(AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)			
61.85%	61.85%	-	PERCENTAGE OF SHARES	61.85%	61.85%	61.85%
			(AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)			

STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2010

(Rupees in Lakhs)

Particulars	As at 30.06.2010	As at 30.06.2009	As at 31.12.2009
	(Un-audited)	(Un-audited)	(Audited)
SHAREHOLDERS FUND			
(a) CAPITAL	9642	9642	9642
(b) RESERVES AND SURPLUS	78113	63473	48485
LOAN FUNDS	-	-	-
DEFERRED TAX (LIABILITIES)/ASSETS - (NET)	2877	2804	3200
TOTAL	90632	75919	61327
FIXED ASSETS	104650	90847	97583
INVESTMENTS	6043	7857	20325
CURRENT ASSETS, LOANS AND ADVANCES			
(a) INVENTORIES	73606	50452	49874
(b) SUNDRY DEBTORS	8023	7275	6419
(c) CASH AND BANK BALANCES	15838	17505	15559
(d) OTHER CURRENT ASSETS	-	-	-
(e) LOANS AND ADVANCES	14097	13428	13805
Less: CURRENT LIABILITIES AND PROVISIONS			
(a) CURRENT LIABILITIES	54076	44459	58759
(b) PROVISIONS	77549	66986	83479
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	-
PROFIT AND LOSS ACCOUNT	-	-	-
TOTAL	90632	75919	61327

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

- Net Sales have increased by 21.3%. Domestic Sales have increased by 20.2% largely due to higher volumes supplemented by selective selling price increases. The increase of 36.2% in Exports, largely on account of higher exports to Russia, has been adversely impacted by the appreciation of the Indian Rupee against the US Dollar.
- Materials costs continue to remain very high due to commodities prices, especially Milk Solids and Sugar. Other expenditure has also increased largely due to increase in fuel prices. The % increase in employee costs is subdued due to a higher base, which had a "one-off" charge.
- Other Income has been positively impacted by the maturity of discounted treasury instruments in the quarter.
- The Net Profit margin has been positively impacted by the reduction in income tax rate.
- 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).
- The increase in the value of Inventories is due to increased business activity; higher cost of commodities, in particular Milk Solids and Sugar; stock build up and a lower base of last year due to supply constraints.
- 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.
- 5 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.
- 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 AUGUST 02, 2010.

By Order of the Board

Date: August 02, 2010
Place: Gurgaon

Antonio Helio Waszyk
Chairman and Managing Director