

# MILKFOOD LIMITED

Regd. Office : P.O. Bahadurgarh, Patiala - 147021 (Punjab)



## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2005

(Rs. in lakhs)

Particulars	Quarter ended	Quarter ended	Year to date	Year to date	Previous
	31-Dec-2005	31-Dec-2004	figures for the current period ending 31-Dec-2005	figures for the previous period ending 31-Dec-2004	accounting year ended 31-Mar-2005 (Audited)
	(1)	(2)	(3)	(4)	(5)
1. Net Income from Sales / Services	6,209	5,219	12,047	11,796	19,152
2. Cost of Sales / Services					
a) (Increase) / Decrease in Stock in Trade	(772)	(369)	(422)	1,181	1,077
b) Consumption of Raw Materials	5,896	4,743	10,272	8,842	15,044
c) Other Expenditure	643	469	1,188	981	1,583
3. Gross Profit	442	376	1,009	792	1,448
4. General Administrative Expenses	185	182	552	572	764
5. Selling and Distribution Expenses	128	112	251	251	490
6. Operating Profit / (Loss) before Interest & Depreciation	129	82	206	(31)	194
7. Interest (Net)	43	12	93	84	103
8. Cash Profit / (Loss)	86	70	113	(115)	91
9. Depreciation	28	21	76	64	83
10. Profit / (Loss) before Tax	58	49	37	(179)	8
11. Provision for Taxation					
a) Current Tax	3	-	3	-	1
b) Deferred Tax Liability / (Asset)	-	-	-	-	(20)
c) Fringe Benefit Tax	3	-	9	-	-
12. Net Profit / (Loss)	52	49	25	(179)	27
13. Paid-up Equity Share Capital	489	489	489	489	489
14. Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					2,217
15. Cash EPS	1.76	1.43	2.32	(2.35)	1.87
16. Basic and diluted EPS	1.06	1.00	0.52	(3.67)	0.56
17. Aggregate of Non-Promoters Shareholding					
- Number of Shares					2,384,900
- Percentage of Shareholding					48.81%

- No provision for gratuity as on 31st December, 2005 has been made in these accounts amounting to Rs. 175.62 lacs (December 31, 2004 - Rs. 159.18 lacs) calculated in accordance with payment of Gratuity Act, 1972 not actuarially determined for employees and of which Rs. 6.46 lacs (Previous quarter ended December 2004 - Rs. 1.62 lacs) relates to current period. The company is in process of reviewing its accounting policy with respect to gratuity.
- The interest expense is net of interest income of Rs. 0.26 lacs (December 31, 2004 Rs. 0.36 lacs)
- The Company is operating under a single segment i.e. "Dairy Products - comprising ghee and milk powder" and therefore there are no reportable segments as per AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Contingent Liabilities - Claims against the Company not acknowledged as debts - Rs. 606.44 Lacs
- The Company has not received any investor complaints during the current quarter.
- The Company has shut down operations of its Gurgaon Plant. In the opinion of the management the realisable value of net assets is expected to be much higher than the book value and hence no provision is considered necessary. No Depreciation for the current period has been provided.
- Previous period figures have been recast wherever necessary to make them comparable with those of current period.
- Deferred Tax Liability/Asset will be determined at the end of the financial year.
- The above results have been taken on record by the Board of Directors in their meeting held on 31st January, 2006.

For Milkfood Limited  
sd/-

(Sudhir Avasthi)  
(Finance Director)

Place: New Delhi  
Date : 31st January, 2006