

# MILKFOOD LIMITED

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



## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE YEAR ENDED 31ST MARCH, 2005

(Rs. in lakhs)

Particulars	Quarter ended 31-Mar-2005 (1)	Quarter ended 31-Mar-2004 (2)	Year ended 31-Mar-2005 (Unaudited) (3)	Previous accounting year ended 31-Mar-2004 (Audited) (4)
1. Net Income from Sales / Services	7,371	9,314	19,134	18,956
2. Other Income	-	45	33	71
3. Cost of Sales/Services				
a) (Increase)/Decrease in Stock in Trade	(119)	(906)	1,062	(2,184)
b) Consumption of Raw Materials	6,203	8,789	15,045	18,149
c) Other Expenditure	604	735	1,585	1582
4. Gross Profit	683	741	1,475	1,480
5. General Administrative Expenses	219	243	791	752
6. Selling and Distribution Expenses	230	192	401	415
7. Operating Profit/(Loss) before Interest & Depreciation	234	306	203	313
8. Interest (Net)	18	23	102	27
9. Cash Profit/(Loss)	216	283	101	286
10. Depreciation	17	26	81	84
11. Profit/(Loss) before Tax	199	257	20	202
12. Provision for Taxation				
a) Current Tax	2	16	2	16
b) Deferred Tax Liability/(Asset)	64	43	(21)	85
13. Net Profit/(Loss)	133	198	39	101
14. Paid-up Equity Share Capital	489	489	489	489
15. Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	2,190
16. Basic and diluted EPS	2.72	4.06	0.80	2.07
17. Aggregate of Non-Promoters Shareholding				
- Number of Shares	-	-	-	2,384,900
- Percentage of Shareholding	-	-	-	48.81%

- No provision for gratuity as on 31st March, 2005 has been made in these accounts amounting to Rs. 161.42 lacs (March 31, 2004 Rs. 156.40 lacs) calculated in accordance with payment of Gratuity Act, 1972 not actuarially determined for employees and of which Rs. 2.23 lacs (Previous period ended March 2004 - Rs. 1.85 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. 0.19 lacs (March 31, 2004 Rs. 21.36 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. 595.06 lacs.
- The Company has received 7 investor complaints during the current quarter and all these complaints have been resolved.
- The Company had shut down operations of its Gurgaon Plant. No Depreciation for the current period or previous has been provided, as 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.
- Previous period figures have been recast wherever necessary to make them comparable with those of current period.
- The above results have been taken on record by the Board of Directors in their meeting held on 30th April, 2005.

For Milkfood Limited  
sd/-  
Umesh N. Saxena  
(Managing Director)

Place : New Delhi  
Date : 30th April, 2005