

MILKFOOD LIMITED

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



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2005

(Rs. in lakhs)

	Particulars	Quarter ended	Quarter ended	Previous
		30-Jun-2005	30-Jun-2004	accounting Year ended 31-Mar-2005 (Unaudited)
		(1)	(2)	(3)
1.	Net Income from Sales / Services	2290	3247	19134
2.	Other Income	30	1	33
3.	Cost of Sales / Services			
	a) (Increase) / Decrease in Stock in Trade	107	632	1062
	b) Consumption of Raw Materials	1761	2098	15045
	c) Other Expenditure	213	256	1585
4.	Gross Profit	239	262	1475
5.	General Administrative Expenses	210	187	786
6.	Selling and Distribution Expenses	56	71	481
7.	Operating Profit/(Loss) before Interest & Depreciation	(27)	4	208
8.	Interest (Net)	35	39	102
9.	Cash Profit/(Loss)	(62)	(35)	106
10.	Depreciation	26	21	81
11.	Profit / (Loss) before Tax	(88)	(56)	25
12.	Provision for Taxation			
	a) Current tax	-	-	2
	b) Deferred Tax Liability / (Asset)	(35)	(19)	(21)
13.	Net Profit / (Loss)	(53)	(37)	44
14.	Paid-up Equity Share Capital	489	489	489
15.	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	2234
16.	Basic and diluted EPS	(1.08)	(0.77)	0.90
17.	Aggregate of Non-Promoters Shareholding			
	- Number of Shares	-	-	2,384,900
	- Percentage of Shareholding	-	-	48.81%

1. No provision for gratuity as on 30th June, 2005 has been made in these accounts amounting to Rs. 178.72 lacs (June 30, 2004 - Rs. 158 lacs) calculated in accordance with payment of Gratuity Act, 1972 not actuarially determined for employees and of which Rs. 17.31 lacs (Previous quarter ended June 2004 Rs. 1.61 lacs) relates to current period. The company is in process of reviewing its accounting policy with respect to gratuity.

2. The interest expense is net of interest income of Rs. 0.09 lacs (June 30, 2004 Rs. 0.12 lacs).

3. 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.

4. Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 609.94 Lacs.

5. The Company has received 2 investor complaints during the current quarter and all these complaints have been resolved.

6. The Company has shut down operations of its Gurgoan 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.

7. Previous period figures have been recast wherever necessary to make them comparable with those of current period.

8. The above results have been taken on record by the Board of Directors in their meeting held on 20th July, 2005.

For Milkfood Limited

sd/-

(Umesh N. Saxena)

(Managing Director)

Place : New Delhi

Date : 20th July, 2005