



Date: 5th October, 2020

To,
The Secretary
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security code: 500825

The Manager - Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: BRITANNIA

Dear Sir/Madam,

SUB: Outcome of the Meeting of the Board of Directors of Britannia Industries Limited (“Company”) held on 5th October 2020 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

REF: Scheme of Arrangement between Britannia Industries Limited and its members under Sections 230 to 232 of the Companies Act, 2013

In continuation to our letter dated 17th August 2020 addressed to the stock exchanges and in terms of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, we would like to intimate the stock exchanges that the Board of the Company at its meeting held on 5th October 2020, approved the Scheme of Arrangement between Britannia Industries Limited and its members under Sections 230 to 232 of the Companies Act, 2013 (“**Scheme**”) as per the terms and conditions mentioned therein.

The Scheme, subject to requisite approvals being obtained, *inter alia* provides for:

- a. Issue of 1 (one) unsecured, non-convertible, redeemable fully paid-up debenture of the face value of Rs. 29 (Rupees Twenty Nine) each, by way of bonus to the Members of the Company, for every 1 (one) fully paid-up equity share of face value of Re. 1 (Rupee one) each, by utilising the General Reserve (*as defined in the Scheme*) of the Company; and
- b. Payment of dividend of Rs. 12.50 (Rupees Twelve and Fifty Paise) per every 1 (one) fully paid-up equity share of face value of Re. 1 (Rupee One) each by utilizing its accumulated profits.



to all the Members (including promoter and promoter group) of the Company as on the Record Date (*as defined in the Scheme*).

The rationale and reasons for the Scheme *inter alia* are:

- The Company has built up substantial accumulated profits over the years from its retained earnings. Further, upon taking into consideration the Company's capability to generate strong cash flow and the accumulated profits being more than what is needed to fund the Company's future growth, the Company is of the view that these excess funds can be optimally utilized to reward its members in such difficult and unprecedented times by way of distribution.
- Keeping with the Company's philosophy of conservative cash management and being mindful of the challenging business environment, the Company is of the view that it would be prudent to retain liquidity in the Company. Accordingly, the Company has proposed, *inter alia*, to distribute such funds amongst its members, by means of fully paid up bonus debentures and distribution of dividend through a scheme of arrangement with its members under Sections 230 to 232 of the Companies Act, 2013.

There will be no change in the shareholding pattern of the Company pursuant to the Scheme.

Thanking you,

Yours faithfully,

For **Britannia Industries Limited**

T. V Thulsidass

Company Secretary

Membership No: A20927