



3rd October, 2022

1. The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Fort, Mumbai – 400 001

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of control of Kenafric Biscuits Limited, Kenya and Catalyst Britania Brands Limited, Mauritius by Britannia and Associates (Dubai) Private Company Limited (BADCO), a wholly owned subsidiary of Britannia Industries Limited.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that “Britannia and Associates (Dubai) Private Company Limited” (BADCO), a wholly owned subsidiary of Britannia Industries Limited, has (i) acquired control of Kenafric Biscuits Limited (“KBL”), a private limited liability Company incorporated in Nairobi, Kenya by subscribing to 51% of the Equity Share Capital of the Company; and (ii) acquired 100% of the Equity Share Capital of Catalyst Britania Brands Limited (“CBBL”).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as "Annexure - A".

This is for your information and records.

Thanking you
Yours faithfully,
For Britannia Industries Limited

T V Thulsidass
Company Secretary
Membership No.: A20927



Annexure-A

Sr. No.	Particulars	Details	
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of target entity: Kenafric Biscuits Limited (“KBL”) Turnover: NIL since the Company has not commenced operations	Name of target entity: Catalyst Britania Brands Limited (“CBBL”) Turnover: NIL since the Company has no operations
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition of 51% Equity shares of KBL does not fall under related party transactions as per the provisions of Companies Act, 2013. The promoter/promoter group of the Company have no interest in the said acquisition.	The acquisition of 100% Equity shares of CBBL does not fall under related party transactions as per the provisions of Companies Act, 2013. The promoter/promoter group of the Company have no interest in the said acquisition.
3.	Industry to which the entity being acquired belongs	Biscuits	CBBL is an investment company which owns ‘Britania’ trademark in Kenya Note: The trademark “Britania” is not the same as the “Britannia” trademark of the Britannia Industries Limited.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Post the acquisition, KBL has become a subsidiary wherein 51% of the Equity share capital is held by Britannia and Associates (Dubai) Private Company Limited (BADCO) and 49% of the holding is held by Kenafric Group, Kenya. The object of the acquisition is manufacture and sale of Biscuits in Kenya and African markets.	Post the acquisition, CBBL has become a wholly-owned step down subsidiary. The object of the acquisition is acquire the trademark ‘Britania’.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	Not Applicable
6.	Indicative time period for completion of the acquisition;	The acquisition is completed on October 03, 2022	The acquisition is completed on 3 rd October, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration	Cash Consideration



8.	Cost of acquisition or the price at which the shares are acquired	Kenyan Shillings (KES) 13.87 Crores [INR 9.2 Crores]	Kenyan Shillings (KES) 2.14 Crores [INR 1.42 Crores]
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	51% of Equity Shares of KBL acquired by Britannia and Associates (Dubai) Private Company Limited, a wholly-owned subsidiary of the Company	100% of Equity Shares of CBBL acquired by Britannia and Associates (Dubai) Private Company Limited, a wholly-owned subsidiary of the Company
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Post the acquisition, KBL has become a step down (51%) subsidiary of Britannia Industries Limited.</p> <p>There is no turnover of KBL to be reported since it has not commenced operations. KBL has its presence in Nairobi, Kenya</p>	<p>Post the acquisition, CBBL has become wholly-owned step-down subsidiary of Britannia Industries Limited.</p> <p>There is no turnover of CBBL to be reported since there are no operations.</p>