



21st May, 2021

To
Listing Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500825

To,
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: Record Date for Bonus Debentures and Dividend pursuant to Scheme of Arrangement between Britannia Industries Limited and its Members ('Scheme')

With reference to the above cited subject and our intimation dated 17th May 2021, please find enclosed the following documents for your records.

Sr. No.	Particulars	Response
1.	Synopsis of the Scheme	Synopsis of the Scheme enclosed as Annexure 1
2.	Principle terms and conditions of Issue of Bonus Debentures	The principal terms and conditions of the Issue of Bonus Debentures is enclosed as Annexure 2

The Bonus Debentures allotted pursuant to the Scheme will be listed on BSE Limited and National Stock Exchange of India Limited.

We request you to kindly take the above information on records.

If you require any further clarifications/ information, we would be happy to provide the same.

Thanking you,

Yours faithfully,
For **Britannia Industries Limited**

T. V Thulsidass
Company Secretary
Membership No: A20927

Encl.: As above



Annexure 1

Synopsis of the Scheme of Arrangement

1. The Company has built up substantial Accumulated Profits (as defined hereinafter), over the years from its retained profits. The Accumulated Profits are well above the Company's current and likely future operational needs. Further, barring unforeseen circumstances, the Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for the Company's capex programme and working capital requirements. The Company expects to have reasonable liquidity position and also has adequate debt raising capability.
2. 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.
3. At the same time, in 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 in such manner and to such extent, as the Board, may decide, by means of fully paid up debentures by way of bonus and distribute dividends in terms of this Scheme by utilizing the Accumulated Profits.
4. Even after issue of Debentures and payment of dividend in accordance with the Scheme, the Company would continue to have sufficient cash resources to discharge its liabilities towards its lenders and other stakeholders on time and in the ordinary course of its business.
5. Upon the coming into effect of this Scheme, the Company shall:
 - issue and allot by way of bonus, 1 (one) fully paid-up Debenture of the face value of INR 29 /- (Rupees Twenty Nine only) each, by utilizing its General Reserve, for every one (1) fully paid-up equity share of face value of INR. 1/- (Rupee One only) each; and
 - pay dividend of INR 12.50/- (Rupees Twelve and Fifty Paise only) per every one (1) fully paid-up equity share of face value of INR. 1/- (Rupee One only) each ("Dividend") by utilizing its Accumulated Profits.

to those Members whose names appear in the register of members of the Company as on the Record Date.



Annexure 2

Principal Terms and Conditions of Debenture

Issuer	Britannia Industries Limited
Type of instrument	Unsecured, non-convertible, redeemable, fully paid-up Debentures
Issue Size	Based on the total outstanding number of shares and shareholding of the Company as on the date of approval of the Scheme by the Board, the issue size is 24,07,25,630 Debentures of INR 29/- each amounting to INR 698,10,43,270. The actual issue size shall be determined based on the total outstanding number of shares and shareholding of the Company as on the Record Date
Face Value / Principal	INR 29/- per Debenture
Utilization	The amount of subscription of Debentures will be utilised for: (i) Capital expenditure in new and/or on-going projects including, renovation & modernization; (ii) Refinancing for meeting the debt requirement in on-going projects and renovation & modernization, during recoupment of expenditure already incurred; and (iii) Working capital and other business purposes
Interim Use	Pending utilisation of the subscription money for the purposes described above, the funds will be deployed in the manner as may be considered appropriate by the Company
Security	Debentures will be unsecured in nature
Ranking/ Seniority	The claims of the Debenture holders shall rank <i>pari passu</i> to the claims of any unsecured creditors of the Company and shall be subject to applicable statutory and/or regulatory requirements
Listing	Proposed to be listed on the Stock Exchanges under SEBI Debt Regulations
Credit Ratings	To be obtained from a credit rating agency
Market Lot	One Bonus Debenture of INR 29/- each
Coupon Rate / Interest	The coupon rate per Debenture shall be as may be determined by the Board of Directors after the approval of the Scheme and prior to the date of allotment
Coupon Type	The coupon determined as per above methodology would remain fixed throughout the tenure of the Debentures



Coupon Payment Frequency	Annually i.e. at the end of each twelve (12) calendar month period from the date of allotment of Debentures on the unredeemed balance of each Debenture or if any such date is a holiday, the next working day
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited
Redemption/Maturity	The Debentures shall be redeemed at face value on the third anniversary of the date of their allotment
Taxation	The allotment, interest, principal, redemption amount of Debentures are subject to Taxes including any withholding / deduction as may be applicable in accordance with provisions of Income Tax Act as amended from time to time
Debenture Trustee	A Debenture Trustee shall be appointed by the Board of Directors
Lock in Period	There is no lock-in period for the Debentures