

8th October, 2018

1. The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Fort, Mumbai - 400 023

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: Outcome of the Board Meeting held on 7th October, 2018**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 9 September, 2015**

With reference to the above mentioned subject and pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015, this is to inform you that the Board of Directors at its meeting held on 7th October, 2018 inter alia has considered and approved the Scheme of Arrangement of Britannia Industries Limited and their respective shareholders (hereinafter referred to as the "Scheme"), for issue of secured, non-convertible, redeemable, fully paid-up debentures by way of bonus ("Debentures") to the Members of the Company as on the Record Date (to be fixed by the Board of Directors) out of the Accumulated Profits lying to the credit of profit & loss account in accordance with sections 230 to 232 of the Companies Act, 2013 read with the rules made thereunder.

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

Request you to take the above information on records.

Thanking you,

**Yours faithfully,
For Britannia Industries Limited**



**Jairaj Bham
Company Secretary**



Encl: As above

Annexure A - Details of Scheme of Arrangement

SR. NO.	PARTICULARS	DETAILS
1.	Details and reasons for Restructuring	<p>The Company has accumulated profits over the years. Further, barring unforeseen circumstances, the Company is confident of generating adequate cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for the Company's capex program and working capital requirements. The Company expects to have reasonable liquidity position and also has adequate debt raising capability.</p> <p>The Company has completed 100 Years of operations and is keen to reward its Members for their continued support and belief. Accordingly, the Company has proposed to issue secured, non-convertible, redeemable, fully paid-up Debentures, by way of bonus to all its Members as on the Record Date on pro rata basis ("Debentures"), by utilizing the Accumulated Profits. In the interest of transparency and good corporate governance and by way of abundant caution, the Company has resolved to propose the Scheme between the Company and its Members under Section 230 to 232 of the Companies Act, 2013 which will be subject to necessary approvals of the NCLT, Bench at Kolkata, Members, its creditors, RBI and other authorities .</p>
2.	Quantitative and/ or qualitative effect of restructuring.	<p>On the Effective Date of the Scheme, the Company shall, issue and allot by way of bonus, 1 (One) fully paid-up Debenture of the face value of INR.30/- (Rupees Thirty only) each, by utilizing its Accumulated Profits, for every one (1) fully paid-up equity share of face value of INR. 1/- (Rupee One only)* each held by a Member as on the Record Date.</p>





		<p><i>*Subject to approval of split/sub-division of equity shares from face value of INR. 2/- each to face value of INR. 1/- each by the Members of the Company, by way of postal ballot including e-voting.</i></p> <p>The Company will utilise accumulated profits to the extent of INR 869,11,11,103/- including deemed dividend tax.</p>
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring.	The Bonus Debentures will be issued to all the Members of the Company as on the Record Date to be fixed by the Board of Directors of the Company including promoter/promoter group subject to approval of the Stock Exchanges, SEBI, Shareholders, Creditors, National Company Law Tribunal, Bench at Kolkata and various Statutory Approvals as may be required.
4.	Brief details of change in shareholding pattern (if any)of all entities.	There is no issue of equity shares and hence no change in shareholding pattern of the Company.

