

BRITANNIA INDUSTRIES LIMITED

(Corporate Identity Number: L15412WB1918PLC002964)
Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017
Phone : 033 22872439/2057; Fax : 033 22872501

Website: www.britannia.co.in E-mail ID: investorrelations@britindia.com

NOTICE

Notice is hereby given that the Ninety-Eighth Annual General Meeting (AGM) of the Members of Britannia Industries Limited will be held on Monday, 7 August 2017 at 11 A.M. at Hyatt Regency, JA-1, Sector 3, Salt Lake City, Kolkata - 700 098 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended 31 March 2017 and the Reports of the Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31 March 2017.
3. To appoint a Director in place of Mr. A.K. Hirjee (DIN: 00044765), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the resolution passed by the Members at the 95 Annual General Meeting held on 12 August 2014, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Reg. No. 101248W/W-100022) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting be and is hereby ratified at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Dr. Ajay Shah (DIN:01141239) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13 February 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 94 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Ajay Shah as a candidate for the office of Director, be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Ajay Shah (DIN: 01141239), who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company for a period of five consecutive years with effect from 13 February 2017 upto 12 February 2022 with an option to retire from the office at any time during the term of appointment.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Dr. Y.S.P Thorat (DIN: 02652734) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13 February 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 94 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Y.S.P Thorat as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Y.S.P Thorat (DIN: 02652734), who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company for a period of five consecutive years with effect from 13 February 2017 upto 12 February 2022 with an option to retire from the office at any time during the term of appointment.”

By Order of the Board of Directors
For Britannia Industries Limited

Registered Office:
5/1A, Hungerford Street,
Kolkata - 700 017.
25 May 2017

Rajesh Arora
GM - Legal & Company Secretary

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NOTES:

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

- b. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the business at Item 5 to 6 of the notice as set out above, is annexed hereto.
- c. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing the representative to attend and vote on their behalf at the meeting.
- d. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company by giving not less than three days of notice in writing to the Company.
- e. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 1 August 2017 to Monday, 7 August 2017 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for financial year 2016-17.
- f. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid within the period of 30 days from the date of declaration, to those Members whose name appear on the Register of Members as on 31 July 2017. In respect of the shares held in dematerialized form, the dividend will be paid to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
- g. Pursuant to the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year ended 31 March 2010 and onwards, which

remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of Declaration of Dividend	Last date for Claiming Unpaid Dividend	Due date for Transfer to IEPF
2009 – 10	09-08-2010	15-09-2017	15-10-2017
2010 –11	06-08-2011	12-09-2018	12-10-2018
2011 –12	06-08-2012	12-09-2019	12-10-2019
2012 –13	12-08-2013	18-09-2020	18-10-2020
2013 -14	12-08-2014	18-09-2021	18-10-2021
2014 -15	04-08-2015	10-09-2022	10-10-2022
2015-16	08-08-2016	14-09-2023	14-10-2023

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim to the Company's Registrar and Transfer Agents at their address given herein below immediately, quoting their folio number/ DP ID and Client ID. It may be noted that once the unclaimed dividend is transferred to IEPF as aforesaid, no claim shall lie on the Company in respect of such amount by the Members.

During the year ended 31 March 2016, the Company has transferred an amount of ₹ 31,12,520/- to IEPF. As on 31 March 2017, the Company's unpaid/unclaimed dividend /interest/debenture redemption proceeds account had a balance of ₹ 4,92,18,294.71/- in various dividend/interest/debenture redemption proceeds accounts. Further, as per the provisions of Section 125(2) notified w.e.f 7 September 2016, the Company is also required to transfer the amount pertaining to sale proceeds of fractional shares arising out of issue of bonus shares remaining unclaimed/unpaid for seven years or more to IEPF. As on 31 March 2017 the said amount was ₹ 2,56,105.44 and the due date for transferring the same to IEPF is 27 October 2017.

- h. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF Rules including any statutory modification(s) or re-enactment thereof for the time being in force, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years to the demat account of the IEPF Authority in such manner as may be prescribed under the IEPF Rules.

In Compliance with the said Rules, the Company has communicated individually to the concerned shareholders whose shares are liable to be transferred to the demat account of the IEPF Authority. The Company has also published notice in English and Regional newspapers about transfer of shares to IEPF and uploaded on its website, the details of such shareholders whose shares are to be transferred to the Demat Account of the IEPF Authority.

The Shareholders may please note that the Company shall transfer the concerned shares held by them in physical or demat form to the demat account of the IEPF Authority by the due date, as may be notified, as per the procedure prescribed under the IEPF Rules. The shareholders holding shares in physical form which are liable to be transferred may note that the Company would be issuing duplicate share certificates(s)

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in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to the demat account of the IEPF Authority as per the IEPF Rules and upon such issue, the original share certificate which stands registered in their name will stand automatically cancelled and be deemed non-negotiable. The details uploaded by the Company on its website as well as insertion of this information in the AGM Notice shall be deemed to be adequate notice in respect of issue of the duplicate share certificate(s) by the Company for the purpose of transfer of Shares to the demat account of IEPF Authority.

Shareholders may note that both the unclaimed dividend amount transferred to IEPF and the shares transferred to the demat account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority after following the procedure prescribed in the Rules.

- i. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- j. Members are requested to bring their copy of the Annual Report to the AGM. Members/ Proxies should bring the Attendance Slip to the Meeting duly filled in for attending the Meeting.
- k. Members, who hold shares under more than one folio in name(s) in the same order, are requested to send the relative Share Certificate(s) to the Company's Registrar and Transfer Agents for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.
- l. Members holding shares in dematerialised form may please note that, while opening a depository account with the Participants, they may have given their bank account details, which will be printed on their dividend warrants. However, if Members want to change/correct the bank account details, they should send the same immediately to the Depository Participant concerned. Members are also requested to give the MICR code of their bank to their Depository Participant. The Company will not entertain any direct request from Members for cancellation/change in the bank account details furnished by Depository Participants to the Company.
- m. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
- n. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom

they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agents or Company.

- o. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS / NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS / NECS, Members holding shares in physical form are requested to provide bank account details to the Registrar and Share Transfer Agents or Company. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- p. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents, M/s. Karvy Computershare Private Limited, at the address mentioned below:

M/s. Karvy Computershare Private Limited
Unit: Britannia Industries Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli
Financial District, Nanakramguda,
Hyderabad – 500 032
Ph: 040 6716 2222; Fax No. 040 – 23420814
Email: einward.ris@karvy.com
- q. Pursuant to provisions of the SEBI (LODR) Regulations, 2015, the Company is maintaining an Email Id, investorrelations@britindia.com exclusively for quick redressal of members'/ investors grievances.
- r. Details under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms part of the notice. Requisite declarations have been received from the Director seeking his appointment / re-appointment.
- s. Electronic copy of the Annual Report 2016-17 and the Notice of 98 Annual General Meeting of the Company is being sent to all the members whose E-mail Ids are registered with the Company / Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report 2016-17 and the Notice of 98 Annual General Meeting of the Company is being sent in the permitted mode.
- t. Members may note that the Annual Report 2016-17 and Notice of the 98 Annual General Meeting is also available on the Company's website. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making the request for the same, by post free of cost. For any communication, the shareholders may send requests to the Company's investor E-mail Id - investorrelations@britindia.com.

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- u. The Members desirous of obtaining any information/clarification concerning the financial statements and operations of the Company are requested to address their questions in writing to the investorrelations@britindia.com at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.
 - v. In order to enable the Company to send such documents in electronic form, the Members are requested to register their E-mail Ids either with the Company on its E-mail Id: investorrelations@britindia.com or with the Company's Registrars and Transfer Agents on their E-mail Id: inward.ris@karvy.com.
 - w. The notice of the 98 AGM is also available on the website of NSDL www.evoting.nsdl.com.
 - x. Voting through Electronic Means - Remote E-Voting
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013; Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force); Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote at the 98 Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. Members who have not cast their vote by remote e-voting can exercise their voting rights at the meeting through poll paper.
 - III. Members who have cast their vote by remote e-voting prior to the AGM may also attend AGM but shall not be entitled to vote.
 - IV. The remote e-voting period commences on 4 August 2017 (9:00 am) and ends on 6 August 2017 (5:00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 31 July 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
 - V. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., 31 July 2017 only shall be entitled to avail the facility of remote e-voting and attend/vote at the AGM.
 - VI. Any person who acquires shares of the Company and becomes member of the Company after dispatch of Notice of AGM and holding shares as of the cut-off date i.e., 31 July 2017 can obtain the login ID and password by sending a request at evoting@nsdl.co.in or investorrelations@britindia.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- VII. The instructions for remote e-voting are as under:
- A. Members whose shareholding is in the dematerialization form and whose e-mail address are registered with the Company/Depository Participants will receive an email from NSDL informing user ID and Password:
 1. Open email and open PDF file viz; "Britannia remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 3. Click on Shareholder - Login
 4. Put user ID and password as initial password/PIN noted in step (1) above. Click Login.
 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 6. Home page of e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 7. Select "REVEN" of Britannia Industries Limited.
 8. Now you are ready for e-voting as Cast Vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote cast successfully" will be displayed
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to britannia.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

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- B. For Members whose shareholding is in the dematerialization form and whose e-mail address are not registered with the Company/Depository Participants and the Members holding Shares in Physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instruction may be noted:
1. Initial password is provided at the bottom of the Attendance Slip for the AGM: REVEN (Remote E Voting Event Number) USER ID PASSWORD/PIN
 2. Please follow all steps from instructions 2 to 12 of A above to cast vote.
- VIII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or may contact on the NSDL toll free no. 1800-222-990 or may contact Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated Email Ids: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone nos. +91 22 2499 4600/ +91 22 2499 4360. Alternatively, Members may also write to the Company at the Email Id: investorrelations@britindia.com or contact at telephone no. +91 33 2287 2439.
- IX. Login to the remote e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot Password” option available on the site to reset the password.
- X. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- XI. You can also update your mobile number and Email Id in the user profile details of the folio which may be used for sending future communication(s).
- XII. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 31 July 2017.
- XIII. Mr. Arup Kumar Roy, Company Secretary in Practice (CP 9597 Address: 201, Sarat Bose Road Kolkata 700 029) has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer after the conclusion of voting at the AGM will count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of meeting, a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, forthwith to the Chairman of the Company or Director authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
- XVI. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.britannia.co.in and on the website of NSDL immediately after the Declaration of results by the Chairman or Director in writing and will be communicated to stock exchanges.
- XVII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e., 7 August 2017.
- y. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 AM to 5:00 PM) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5 & 6

The Board of Directors appointed Dr. Ajay Shah and Dr. Y.S.P Thorat as Additional and Independent Directors of the Company with effect from 13 February 2017 under Section 149,150, 152 and 161 of the Companies Act, 2013, read with rules made thereunder and Article 94 of the Articles of Association of the Company. They hold office upto the date of AGM of the Company and are eligible to be appointed.

Notices in writing have been received from Members of the Company along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying their intention to propose Dr. Ajay Shah and Dr. Y.S.P Thorat as candidates for the office of the Directors at the AGM of the Company.

Profile of Dr. Ajay Shah:

Dr. Ajay Shah has Ph.D. in Economics from University of Southern California, Los Angeles and B.Tech. in Aeronautical Engineering from IIT, Mumbai. He has held positions at the Centre for Monitoring Indian Economy (Mumbai), Indira Gandhi Institute for Development Research (Mumbai) and the Ministry of Finance, and now co-leads the Macro/Finance Group as a Professor at National Institute of Public Finance and Policy, New Delhi. He is engaged in academic and policy-oriented research in the fields of Indian economic growth, open economy macroeconomics, public finance, financial economics and pensions. In the past decade, he was extensively involved in the policy process relating to reforms of the equity market and the New Pension System.

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Dr. Ajay Shah is also on the Board and Committees of the Board of several other leading companies as stated below:

Name of the Company	Nature of Interest	Committees of the Board
(a) Public Limited Companies		
Gujarat State Fertilizers & Chemicals Limited	Director	Member - Audit Committee and Project Committee
National E- Governance Services Limited	Additional Director	-
(b) Private Limited Companies		
National Bulk Handling Corporation Private Limited	Director	Member – CSR Committee and ESOP Committee Chairman – Audit Committee
Centre for Monitoring Indian Economy Private Limited	Director & Member	-

Profile of Dr. Y.S.P Thorat:

Dr. Y.S.P Thorat retired as Chairman, NABARD in November 2007, was till recently Executive Chairman of the Dry land Farming Commission and Chairman of the Agriculture Universities Recruitment Board, Government of Maharashtra. Earlier Dr. Thorat was associated with the Planning Commission, Government of India for the 10th and 11th Five Year Plans.

He was Chief Executive of the Rajiv Gandhi Trust and Foundation, New Delhi and served on the Board of the National Institute of Bank Management, Pune. On the academic side he was Chairman of the Indian Society of Agriculture Economics and Member, Senate and Academic Council of the Shivaji University, Kolhapur.

Dr. Thorat is a University ranker having received the prestigious Gopal Krishna Gokhale Award for being adjudged the best student of Political Science amongst all universities in Maharashtra. Additionally, he holds a distinction in Law, a doctorate in Economics and D.Lit.

Dr. Thorat started his career in the Reserve Bank of India (RBI) in 1972 and was appointed as its Executive Director in 2003. His main contribution has been in the field of policy support for agriculture finance, urban cooperative banks, cooperative policy and credit. In 2004, he was appointed by GOI as Managing Director and then Chairman of National Bank for Agriculture and Rural Development (NABARD).

Dr. Y.S.P Thorat is also on the Board and Committees of the Board of several other leading companies as stated below:

Name of the Company	Nature of Interest	Committees of the Board
(a) Public Limited Companies		
Rallis India Limited	Director	Member – Audit Committee, Stakeholders Relationship Committee and CSR Committee Chairman – Risk Management Committee

Name of the Company	Nature of Interest	Committees of the Board
Khed Developers Limited	Director	Chairman – Audit Committee
Tata Chemicals Limited	Independent Director	Member – Audit Committee Chairman – Nomination & Remuneration Committee and Risk Management Committee
(b) Private Limited Companies		
Ambit Private Limited	Director	Member – Risk Management Chairman – Audit Committee
Sahayog Clean Milk Private Limited	Director & Member	-
(c) Section 8 Companies		
Sahayog Micromanagement	Director	-
Syngenta Foundation India	Director	Member – Audit Committee

It is proposed to appoint Dr. Ajay Shah and Dr. Y.S.P Thorat as Independent Directors and to hold office for five consecutive years with effect from the date of the Board Meeting in which they were appointed i.e., 13 February 2017 with an option to retire from the office at any time during the term of appointment.

Dr. Ajay Shah and Dr. Y.S.P Thorat are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Director.

The Company has also received declaration from Dr. Ajay Shah and Dr. Y.S.P Thorat that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Dr. Ajay Shah and Dr. Y.S.P Thorat fulfill the conditions for appointment as Independent Directors as specified in the Act and the SEBI (LODR) Regulations, 2015. Dr. Ajay Shah and Dr. Y.S.P Thorat do not hold any shares in the Company. Dr. Ajay Shah and Dr. Y.S.P Thorat are members of Strategy & Innovation Steering Committee of the Company's Board.

Copy of the draft letter for appointment of Dr. Ajay Shah and Dr. Y.S.P Thorat as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

The Board recommends the appointment of Dr. Ajay Shah and Dr. Y.S.P Thorat as Independent Directors to the Members of the Company.

Except Dr. Ajay Shah and Dr. Y.S.P Thorat, being appointees, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 & 6 respectively.

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INFORMATION ABOUT MR. A. K. HIRJEE PURSUANT TO REGULATION 26 (4) OF THE SEBI (LODR) REGULATION, 2015

Mr. A. K. Hirjee, 78, is a Promoter Non-Executive Director of the Company. He joined the Board of Directors of the Company in September 1993. Mr. Hirjee is B.A.(Hons.), LL.B. (Hons.), Barrister-at-Law, SLOAN Fellow of the London Business School. He has 54 years of experience in different areas of Business Management and his expertise extends to finance, banking, legal, commercial, industrial and general administration. He is also actively associated with leading Charitable Institutions.

He is also on the Board and Committees of the Board of several other leading companies as under:

Name of the Company	Nature of Interest	Committees of the Board
(a) Public Limited Companies		
The Bombay Dyeing & Manufacturing Company Limited	Director & Member	Member – Stakeholders' Relationship Committee and Nomination & Remuneration Committee
The Bombay Burmah Trading Corporation Limited	Vice - Chairman & Member	Member – Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee Chairman - CSR Committee
Atlas Copco (India) Limited	Chairman	Member – Nomination & Remuneration Committee and CSR Committee
		Chairman - Audit Committee, Stakeholders' Relationship Committee and Share Transfer Committee
HDFC Trustee Company Limited	Chairman	Chairman – Audit Committee, Risk Management Committee and Customer Services Committee

Name of the Company	Nature of Interest	Committees of the Board
(b) Private Limited Companies		
Chika Private Limited	Director	-
Go Investments & Trading Private Limited	Director	-
(c) Foreign Companies:		
ABI Holdings Limited, UK	Director	-
Associated Biscuits International Ltd., UK	Director	-
Britannia Brands Ltd., UK	Director	-
Bannatyne Enterprises Pte. Ltd., Singapore	Director	-
Dowbiggin Enterprises Pte. Ltd, Singapore	Director	-
Nacupa Enterprises Pte. Ltd, Singapore	Director	-
Spargo Enterprises Pte. Ltd, Singapore	Director	-
Valletort Enterprises Pte. Ltd, Singapore	Director	-
(d) Section 8 Companies		
Breach Candy Hospital Trust	Director	-

Mr. Hirjee is a member of the Audit Committee & Risk Management Committee, Nomination & Remuneration Committee and Chairman of Stakeholders Relationship Committee and Finance Committee of the Board of the Company.

Mr. Hirjee does not hold any shares in the Company.

Except Mr. Hirjee, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Mr. Hirjee has attended 4 Board Meetings held during FY 2016-17.

By Order of the Board of Directors
For Britannia Industries Limited

Registered Office:
5/1A, Hungerford Street,
Kolkata - 700 017.
25 May 2017

Rajesh Arora
GM - Legal & Company Secretary

Britannia Industries Limited

