

# BRITANNIA INDUSTRIES LIMITED

(Corporate Identification Number: L15412WB1918PLC002964)

Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017

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## NOTICE OF 100<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the One-Hundredth Annual General Meeting (AGM) of the Members of Britannia Industries Limited will be held on Friday, 9 August 2019 at 11.00 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:
  - a. the Audited Standalone Financial Statement of the Company for the Financial Year ended 31 March 2019, together with the Reports of the Board of Directors and the Auditors thereon;
  - b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31 March 2019, together with the Report of the Auditors thereon.
2. To declare dividend for the financial year ended 31 March 2019.
3. To appoint a Director in place of Mr. Ness N. Wadia (DIN:00036049), 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 re-appoint M/s. B S R & Co. LLP, as Statutory Auditors of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. B S R & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), be and are hereby re-appointed as the Statutory Auditors of the Company for a period of One (1) year to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration inclusive of applicable taxes and out of pocket expenses to be decided by the Board of Directors of the Company”.

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mrs. Tanya Arvind Dubash (DIN:00026028), who was, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors with effect from 7 February 2019, 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 under Section 160 of the Companies Act, 2013 signifying the intention to propose Mrs. Tanya Arvind Dubash as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and 25 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), Mrs. Tanya Arvind Dubash (DIN:00026028), who has submitted a declaration that she meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years with effect from 7 February 2019 upto 6 February 2024, 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, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions

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of the Companies Act, 2013 ('Act'), Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17(1A) and 25 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), Mr. Avijit Deb (DIN:00047233), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of Independence as provided in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment is recommended by the Nomination and Remuneration Committee on the basis of performance evaluation, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 12 August 2019 to 11 August 2024, with an option to retire from the office at any time during the term of appointment.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) 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), approval of the Members be and is hereby accorded for continuation of directorship of Mr. Avijit Deb as an Independent Director of the Company upon attaining the age of 75 years during the term of re-appointment for five (5) consecutive years.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

7. To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ('Act'), Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17(1A) and 25 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),

Mr. Keki Dadiseth (DIN:00052165), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment is recommended by the Nomination and Remuneration Committee on the basis of performance evaluation, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 12 August 2019 to 11 August 2024, with an option to retire from the office at any time during the term of appointment.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) 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), approval of the Members be and is hereby accorded for continuation of directorship of Mr. Keki Dadiseth as an Independent Director of the Company upon attaining the age of 75 years during the term of re-appointment for five (5) consecutive years.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

8. To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 25 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. Ajai Puri (DIN:02631587), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment is recommended by the Nomination and Remuneration Committee on the basis of performance evaluation, be and is hereby re-appointed as a

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Non-Executive Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 12 August 2019 to 11 August 2024, with an option to retire from the office at any time during the term of appointment.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

By Order of the Board of Directors  
**For Britannia Industries Limited**

**Thulsidass T V**

Company Secretary

Membership No.: A20927

Date: 1 July 2019

Place: Mumbai

## 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. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the business at Item Nos. 4 to 8 of the notice as set out above, is annexed hereto.

- b. 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.

- c. 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.
- d. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 3 August 2019 to Friday, 9 August 2019 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for financial year 2018-19.
- e. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, 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 2 August 2019. 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.
- f. Pursuant to the provisions of Section 124 of the Companies Act, 2013 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 2012 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).

Members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the Company's Registrar and Transfer Agent at their address given in para q herein below, quoting their folio number/ DP ID and Client ID.

Further, as on 31 March 2019, there is 3rd and final bonus debenture interest of ₹ 12,707,411.56/- paid on 22 March 2013 and remaining unclaimed which will be transferred to IEPF on or before 21 March 2020.

The Debenture holders who have not claimed their interest are requested to submit their claims to Company's Registrar and Transfer Agent to avoid transfer of debenture interest and debentures to IEPF account.

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During the FY 2018-19, the Company has transferred unpaid and unclaimed dividend of ₹ 48,70,333 and unpaid/unclaimed debenture interest of ₹ 24,30,938 to IEPF in accordance with the provisions of Section 125 of the Companies Act, 2013 read with IEPF Rules.

Details of the Members whose dividend has remained unclaimed/unpaid as on the date of the 99<sup>th</sup> AGM held on 6 August, 2018, has been uploaded on the website of the IEPF viz., [www.iepf.gov.in](http://www.iepf.gov.in) and also under 'Investor Centre' section on the website of the Company [www.britannia.co.in](http://www.britannia.co.in).

- g. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including circulars, notifications and amendments thereof) all the shares/debentures in respect of which dividend/debenture interest has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund (IEPF).

The shareholders who have not claimed / encashed the dividend in the last 7 consecutive years from FY 2011-12 are requested to claim the same to avoid transfer of shares to IEPF.

In accordance with the aforesaid provisions, the Company has transferred 24,016 equity shares held by 62 shareholders as on 31 March, 2011 whose dividends were remaining unpaid/unclaimed for 7 consecutive years i.e., from FY 2010-11 to IEPF.

Shareholders may note that both the unclaimed dividend / debenture interest 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 by making an online application in Form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with the fee prescribed to the IEPF authority with a copy to the Company.

- h. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in information registered with the Registrar and Share Transfer Agent or Company 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.

- i. Members are requested to bring their copy of the Annual Report to the Annual General Meeting. Members/ Proxies / Authorised Representatives should bring the Attendance Slip to the Meeting duly filled in for attending the Meeting.
- j. 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 Agent for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.
- k. Pursuant to the provisions of Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities can be transferred only in dematerialised form w.e.f. 1 April 2019. Members are requested to convert their physical holdings into demat form to avoid any possibility of loss, mutilation etc., of physical share certificates. Any shareholder who is desirous of dematerializing their securities may write to Mr. T V Thulsidass, Company Secretary at [thulsidasstv@britindia.com](mailto:thulsidasstv@britindia.com) or [investorrelations@britindia.com](mailto:investorrelations@britindia.com) or to the Registrar and Share Transfer Agent.
- l. Members holding shares in dematerialised form may please note that, while opening a depository account with 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

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- 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 Agent or the 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 Agent or Company.
- p. 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 Registrar 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.
- q. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agent, Karvy Fintech Private Limited, at the address mentioned below:
- Karvy Fintech Private Limited  
(Formerly known as Karvy Computershare Private Limited)  
Unit: Britannia Industries Limited  
Karvy Selenium Tower B, Plot Nos. 31 & 32,  
Financial District Nanakramguda,  
Serilingampally Mandal, Hyderabad – 500 032  
Ph.: 040 6716 2222; Fax No. 040 – 23420814  
Email Id: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
Website: [www.karvyfintech.com](http://www.karvyfintech.com)
- r. Pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, (Listing Regulations, 2015) the Company is maintaining an E-mail Id: [investorrelations@britindia.com](mailto:investorrelations@britindia.com) exclusively for quick redressal of members/ investors grievances.
- s. Details under Regulation 36(3) of Listing 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.
- t. Electronic copy of the Annual Report 2018-19 and the Notice of 100<sup>th</sup> 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 2018-19 and the Notice of 100<sup>th</sup> Annual General Meeting of the Company is being sent in the permitted mode.
- u. Members may note that the Annual Report 2018-19 and Notice of the 100<sup>th</sup> 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](mailto:investorrelations@britindia.com).
- v. 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 Company on its E-mail Id: [investorrelations@britindia.com](mailto: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.
- w. 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](mailto:investorrelations@britindia.com) or with the Company's Registrar and Transfer Agent on their E-mail Id: [einward.ris@karvy.com](mailto:einward.ris@karvy.com).
- x. The notice of the 100<sup>th</sup> AGM is also available on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- y. 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

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re-enactment thereof, for the time being in force); Regulation 44 of Listing 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 100th 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 6 August 2019 (9:00 A.M) and ends on 8 August 2019 (5:00 P.M). 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., 2 August 2019, 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., 2 August 2019 shall only 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., 28 June 2019 can obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investorrelations@britindia.com](mailto: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](http://www.evoting.nsdl.com).

- vii. The instructions for remote e-voting are as under:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 to log-in to NSDL e-voting system is given below:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-Services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-Services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.

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<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the Company.</p> <p>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your Demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on **'Forgot User Details/ Password?'**(If you are holding shares in your Demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **'Physical User Reset Password?'** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open

### **Details on Step 2 to cast your vote electronically on NSDL e-Voting system is given below:**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select 'EVEN' of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by E-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- viii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e., 2 August 2019.
- ix. Mr. P.N. Parikh (FCS 327 CP 1228) and failing him Mr. Mitesh Dhabliwala (FCS 8331 CP 9511), Practising Company Secretaries, Address: 111, 11<sup>th</sup> Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl Estate, Off Link Road, Andheri (West), Mumbai – 400053 has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
- x. 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.
- xi. 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.

- xii. The Results shall be declared on or after the AGM of the Company. The Results along with the Scrutinizer's Report will be placed on the Company's website [www.britannia.co.in](http://www.britannia.co.in) and on the website of NSDL immediately after the Declaration of results by the Chairman or a person authorized by him in writing and will be communicated to stock exchanges.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **ITEM NO. 4**

M/s. B S R & Co. LLP (B S R), Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of 5 consecutive years at the Annual General Meeting (AGM) held on 12 August, 2014. Their term of appointment of 5 years expires at the ensuing AGM. Pursuant to the provisions of Section 139 of the Act an audit firm can be appointed for two consecutive terms of 5 years each, totaling to 10 years. Under the provisions of the Companies (Audit and Auditors) Rules, 2014, the period for which the audit firm has held office as auditor prior to the commencement of the Act i.e. 1 April, 2014, shall be taken into account for calculating the period of ten years mentioned above.

B S R have been the Statutory Auditors of the Company since 2010-11 and thus have served as Statutory Auditors of the Company for 9 years. In view of this, B S R can be appointed for a further period of 1 year. B S R have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. The Board of Directors, on the recommendation of the Audit Committee, have recommended for the approval of the Members, the re-appointment of B S R as Statutory Auditors of the Company for a period of one year.



# Britannia Industries Limited

B S R & Co. ('the firm') was constituted on 27 March 1990 having Firm Registration No. as 101248W. It was converted into limited liability partnership i.e., B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 5<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011 .

B S R & Co. LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

The remuneration proposed for audit of the financial statements for the financial year 2019-20 for the Company is ₹ 111.95 lakhs plus reimbursement of out of pocket expenses and applicable taxes. In addition to the above and in accordance with the provisions of the Act, the Board / Audit Committee may approve the fee payable to the auditors for limited reviews, certifications and other permitted services to be rendered by the Auditors in accordance with the provisions of Section 144 of the Act, as deemed appropriate.

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise, in the resolution.

## **ITEM NO. 5**

The Board of Directors appointed Mrs. Tanya Arvind Dubash as an Additional and Independent Director of the Company with effect from 7 February 2019 pursuant to the Section 149, 150, 152 and 161 of the Companies Act, 2013 read with the rules made thereunder and Article 94 of the Articles of Association of the Company. Mrs. Tanya Arvind Dubash holds office upto the date of AGM of the Company and is eligible to be appointed.

Notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Mrs. Tanya Arvind Dubash for the office of the Director of the Company.

Mrs. Tanya Arvind Dubash is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Company has also received declaration from Mrs. Tanya Arvind Dubash that she meets with the criteria of

independence as prescribed under Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations, 2015.

In the opinion of the Board, Mrs. Tanya Arvind Dubash fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations, 2015.

The profile of Mrs. Tanya Arvind Dubash is annexed to the Notice.

The Board recommends the appointment of Mrs. Tanya Arvind Dubash as an Independent Director for approval by Members of the Company by special resolution.

Copy of the draft letter for appointment of Mrs. Tanya Arvind Dubash as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office /Executive Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

Mrs. Tanya Arvind Dubash is not related to any Director of the Company.

Except Mrs. Tanya Arvind Dubash, none of the Directors and Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

## **ITEM NO. 6 to 8**

Pursuant to the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013, Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri were appointed as an Independent Directors for period of 5 years upto 11 August 2019 by the Members at the 95<sup>th</sup> AGM of the Company held on 12<sup>th</sup> August, 2014.

As per Section 149(10) of the Act, an Independent Director can be re-appointed for another term of upto five consecutive years by passing special resolution by the Company.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri are eligible for re-appointment.

They have submitted their declaration of independence as required under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI Listing Regulations, 2015 and are not disqualified to be appointed as Directors.

## Britannia Industries Limited

The Company has received notices under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri as Independent Directors of the Company.

Copy of the draft letter for appointment of Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri, Independent Directors setting out terms and conditions is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that their continued association would be of immense benefit to the Company.

In terms of the requirement of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1 April 2019, approval of the Members by special resolution is required for appointing or continuing the Directorship of any person as non-executive director who has attained the age of seventy five(75) years. Mr. Avijit Deb and Mr. Keki Dadiseth would attain the age of 75 years during their proposed term.

Accordingly, the Board recommends the re-appointment of Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri as Independent Directors for a second term of five consecutive years with effect from 12 August 2019 to 11 August 2024 for approval of the shareholders of the Company by Special Resolution.

Except Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri, being appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 to 8 of the accompanying Notice of the AGM.

Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri are not related to any Director of the Company.

Brief Profiles of Mr. Avijit Deb, Mr. Keki Dadiseth and Dr. Ajai Puri are annexed to the Notice.

### **Profile of Directors seeking Appointment/ Re-Appointment**

(Pursuant to the Regulation 36(3) of SEBI Listing Regulations, 2015)

#### **Mrs. Tanya Arvind Dubash (DIN:00026028)**

Tanya serves as the Executive Director and Chief Brand Officer of Godrej Industries Ltd., and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand. Tanya is also a Director on the Boards of Godrej Industries, Godrej Consumer Products and Godrej Agrovet.

Tanya serves on the boards of Britannia Industries, AIESEC and India@75 and was on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015.

Tanya was a trustee of Brown University between 2012 and 2018 and continues to be member of the Brown India Advisory Council and on the Watson Institute Board of Overseers.

Tanya was recognized by the World Economic Forum as a Young Global Leader in 2007. She is AB cum laudé, Economics & Political Science, Brown University, USA, and an alumna of the Harvard Business School.

She is also a Trustee of ABG Family Trust, TAD Family Trust and TAD Children Trust.

As on 31 March 2019, she does not hold any equity shares in the Company.

She is also on the Board and Committees of the Board of following companies:

<b>Name of the Company</b>	<b>Nature of Interest</b>	<b>Committees of the Board</b>
Godrej Industries Limited	Executive Director & Chief Brand Officer	Member – Stakeholders Relationship Committee Member – Risk Management Committee Member – CSR Committee
Godrej Consumer Products Limited	Director	Member – CSR Committee
Godrej Agrovet Limited	Director	Nil
Ensemble Holdings & Finance Limited	Chairperson	Nil
Natures Basket Limited	Chairperson	Chairperson – Audit Committee Member – Nomination & Remuneration Committee
Godrej Seeds & Genetics Limited	Director	Chairperson – CSR Committee
Godrej Holdings Private Limited	Director	Nil
Innovia Multiventures Private Limited	Director	Nil

## Britannia Industries Limited

### Profile of Mr. Avijit Deb (DIN:00047233)

Mr. Avijit Deb is a solicitor and an Advocate, a Member of the Incorporated Law Society of Calcutta of which he has served as the President. He has his own firm of Solicitors in Kolkata and has over 45 years of experience in the Legal field.

As on 31 March 2019, he does not hold any equity shares in the Company.

He is also on the Board and Committees of the Board of following Companies:

Name of the Company	Nature of Interest	Committees of the Board
Business Media Pvt. Ltd.	Director	Nil
Deb & Associates Consultants Pvt. Ltd.	Director	Nil
ABP News Network Pvt. Ltd.	Director	Member – Audit Committee
Calcutta Media Institute Private Limited	Director	Nil
U.G. Services Pvt. Ltd.	Director	Nil

### Profile of Mr. Keki Dadiseth (DIN:00052165)

Mr. Keki Dadiseth has to his credit, an illustrious career of 27 years at Hindustan Lever Limited from 1973 to 2000. During his term, he served as the Chairman of the Board from 1996 to 2000. He was also associated with the Unilever Group as Director and Member of the Executive Committee between 2000 and 2005.

He is the Non-Executive Chairman of Omnicom India. He also serves as a Member of the Managing Committee of the Breach Candy Hospital Trust, a Founding Member of the Executive Board of the Indian School of Business and a Member of the Executive Committee of The B.D. Petit Parsee General Hospital.

As on 31 March 2019, he does not hold any equity shares in the Company.

He is also on the Board and Committees of the Board of following Companies:

Name of the Company	Nature of Interest	Committees of the Board
Godrej Properties Limited	Director	Chairman – Audit Committee Member – Nomination & Remuneration Committee

Name of the Company	Nature of Interest	Committees of the Board
JM Financial Limited	Director	Member – CSR Committee Member – Audit Committee
Piramal Enterprises Limited	Director	Member – Nomination & Remuneration Committee Member – Audit & Risk Committee
Siemens Limited	Director	Chairman – Corporate Governance Committee Member – Audit Committee Member - Risk Management Committee
Omnicom India Marketing Advisory Services Private Limited	Non-Executive Chairman	Nil
Marsh & McLennan Companies Inc., India	Chairman of Convening Board	Nil

### Profile of Dr. Ajai Puri (DIN:02631587)

Dr. Ajai Puri holds a PhD in Food Science from the University of Maryland and an MBA from the Crummer Business School, Rollins College, Florida.

Dr. Ajai Puri has vast knowledge and international experience in the fields of Management, R&D / Innovation, Marketing and Manufacturing, Product Safety and Quality Assurance in the Food Industry. These experiences were gained during his assignments with Companies namely - Cadbury Schweppes PLC, The Minute Maid Company/The Coca-Cola Company and latest with Royal Numico N.V. in the Netherlands. During his career, Dr. Ajai Puri has held a variety of positions of global scope including that of Senior Vice President Technical (Science and Technology) at The Minute Maid Company in the U.S., and President Research, Development and Product Integrity at Royal Numico in the Netherlands.

As on 31 March 2019, he does not hold any equity shares in the Company.

## Britannia Industries Limited

He is also on the Board and Committees of the Board of following companies:

Name of the Company	Nature of Interest	Committees of the Board
Tate & Lyle Plc, London	Director	Member - Nominations Committee Member - Audit Committee
Firemenich SA (Private)	Director	Member – Nominations Committee

### Profile of Mr. Ness N. Wadia (DIN:00036049)

Mr. Ness N. Wadia, 48, is a Promoter Non-Executive Director of the Company. He currently serves as Managing Director of Bombay Burmah Trading Company, Chairman of National Peroxide Ltd, Director on boards of Wadia Group companies including Britannia Industries Ltd, Bombay Dyeing and Manufacturing Company Ltd and Go Airlines (India) Ltd. He sits on the Audit Committees of Go Airlines (India) Ltd, and Britannia Industries Ltd; the Finance Committees of Bombay Burmah Trading Company and Britannia Industries Ltd; and also the CSR Committees of Bombay Dyeing, Britannia, National Peroxide and Go Airlines (India) Ltd.

He is also a member on the Board of the Wadia Hospitals; and Trustee of Sir Ness Wadia Foundation, F.E. Dinshaw Trust, Britannia Nutrition Foundation, and Modern Education Society, Pune.

As a Trustee of Sir Ness Wadia Foundation and other Trusts, he leads the Group's efforts to empower the underprivileged sections of the society. He is actively involved in overseeing the award-winning Wadia Hospitals in addition to the Group's educational Institutions as well as education and housing institutions.

Mr. Wadia was active in major industry organisations namely FICCI and led several forums such as Lifestyle forum, Young Leaders forum as well as President of its Mumbai Chapter.

He did Master's degree in Science (M.Sc.) of Engineering Management from the University of Warwick with a thesis titled "Leading to Success in India".

Mr. Wadia is also a co-owner of Kings XI Punjab, a prominent cricket team in the Indian Premier League.

As on 31 March 2019, Mr. Ness N. Wadia holds 9,102 shares in the Company.

Directorship: National Peroxide Ltd. (Chairman); The Bombay Burmah Trading Corporation Ltd (Managing Director); The Bombay Dyeing & Manufacturing Company Ltd; Britannia Industries Ltd; Go Airlines (India) Ltd; Virtual Education Network Pvt. Ltd; K.P.H. Dream Cricket Pvt. Ltd; Go Investments & Trading Pvt. Ltd; Panella Foods and Beverages Pvt. Ltd; Leila Lands SB, Malaysia; Island Landscape & Nursery Pte. Ltd; Island Horti-Tech Holdings Pte. Ltd; and Strategic Foods Intl. Co. (LLC); School for Social Entrepreneurs India.

Committee Membership: Corporate Social Responsibility (CSR) Committee (Chairman) of The Bombay Dyeing & Mfg. Co. Ltd.; Audit Committee, CSR Committee (Chairman), Finance Committee, Strategy & Innovation Steering Committee of Britannia Industries Ltd.; Stakeholders' Relationship Committee and Finance Committee of The Bombay Burmah Trading Corporation Ltd; Audit Committee and CSR Committee of Go Airlines (India) Ltd; and Nomination & Remuneration Committee and CSR Committee (Chairman) of National Peroxide Ltd.

Except Mr. Ness N. Wadia, Mr. Nusli N. Wadia (his father) and Mr. Jehangir N. Wadia, (his brother), none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Mr. Ness N. Wadia has attended 5 out of 6 Board Meetings held during the Financial Year 2018-19.

By Order of the Board of Directors  
**For Britannia Industries Limited**

Date: 1 July 2019  
Place: Mumbai

**Thulsidass T V**  
Company Secretary  
Membership No.: A20927







# BRITANNIA INDUSTRIES LIMITED

(Corporate Identification Number: L15412WB1918PLC002964)

Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017

Phone : 033 22872439/2057; Fax : 033 22872501

Website: [www.britannia.co.in](http://www.britannia.co.in) E-mail ID: [investorrelations@britindia.com](mailto:investorrelations@britindia.com)

**PROXY  
FORM**

## 100<sup>TH</sup> ANNUAL GENERAL MEETING - 9<sup>TH</sup> AUGUST 2019

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): Registered Address:	Folio No: DP ID / Client ID : E-mail ID:
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I/We, being the Member(s), holding ..... Shares of Britannia Industries Limited, hereby appoint:

- Name ..... Email Id.....  
Address .....  
Signature ..... or failing him/her
- Name ..... Email Id.....  
Address .....  
Signature ..... or failing him/her
- Name ..... Email Id.....  
Address .....  
Signature .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 100<sup>th</sup> Annual General Meeting of the Company being held on Friday, 9<sup>th</sup> August 2019 at 11 A.M. at Hyatt Regency, JA-1, Sector 3, Salt Lake City, Kolkata – 700098 and at any adjournment thereof in respect of such resolutions as mentioned below:

Resolution No.	Resolutions	Optional*	
Ordinary Business:		FOR	AGAINST
1.	a. Approval of Audited Standalone Financial Statements for the year ended 31 March 2019 and the Reports of the Directors and Auditors thereon.		
	b. Approval of Audited Consolidated Financial Statements for the year ended 31 March 2019 and the Reports of the Auditors thereon.		
2.	To declare dividend for the financial year ended 31 March 2019.		
3.	To appoint a Director in place of Mr. Ness N. Wadia (DIN: 00036049), 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 re-appoint M/s. B.S.R & Co. LLP, as Statutory Auditors of the Company.		
Special Business:			
5.	To approve the appointment of Mrs. Tanya Arvind Dubash (DIN: 00026028) as an Independent Director of the Company.		
6.	To approve the re-appointment of Mr. Avijit Deb (DIN: 00047233) as an Independent Director of the Company.		
7.	To approve the re-appointment of Mr. Keki Dadiseth (DIN: 00052165) as an Independent Director of the Company.		
8.	To approve the re-appointment of Dr. Ajai Puri (DIN: 02631587) as an Independent Director of the Company.		

Signed this..... day of..... 2019.

Signature of the Member

Signature of Proxy Holder/Authorised Representative

Affix  
Revenue  
Stamp

### Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- \*2. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on Poll) at the meeting in the manner as he/she may deem appropriate.

