



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

### NOTICE OF POSTAL BALLOT

Dear Member(s),

**Notice** is hereby given pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, that resolutions appended below are proposed for seeking approvals of the Members of the Company by means of Postal Ballot including voting through electronic means ("**e-voting**"). The explanatory statement pursuant to section 102 of the Act and other applicable provisions of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto.

#### 1. SUB- DIVISION OF EQUITY SHARES OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force], the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals and consents from appropriate authorities, the consent of the members of the Company be and is hereby accorded for sub-division of each equity share of face value of Rs. 2/- (Rupees Two) fully paid up into 2 (Two) equity shares of face value of Re.1 (Rupee One) each fully paid up.

**RESOLVED FURTHER THAT** pursuant to the sub-division of equity shares of the Company from face value of Rs.2 (Rupees Two) each to face value of Re.1 (Rupee One) each, the existing Authorised and Paid-up Equity Share Capital of the Company as on the Record Date as may be decided by the Board (which shall include any Committee thereof) shall stand sub-divided as given below:

Particulars	Pre Sub-Division			Post Sub-Division		
	No. of shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of Shares	Face Value (In Rs.)	Total Share Capital (in Rs.)
Authorised Share Capital	25,00,00,000	2	50,00,00,000	50,00,00,000	1	50,00,00,000
Paid Up Share Capital	12,01,59,147	2	24,03,18,294	24,03,18,294	1	24,03,18,294

**RESOLVED FURTHER THAT** pursuant to the sub-division of the face value of equity shares as mentioned above, the existing share certificate(s) in relation to the existing issued equity shares of the face value of Rs.2/- each held in physical form shall be deemed to have been automatically cancelled with effect from the Record Date to be fixed by the Board, and the Board be and is hereby authorised, without requiring to surrender the existing issued share certificate(s) by the members, to issue new share certificates in lieu of the existing share certificate(s), with regard to the sub-divided shares, and in case of the equity shares held in the dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the members with the Depository Participants, in lieu of the existing credits in their beneficiary accounts representing the equity shares of the Company before sub-division.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take such steps as may be required to obtain approvals in relation to above and do such further acts deeds or things as may be required to give effect to the sub-division of equity shares of the Company.

**RESOLVED FURTHER THAT** the Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to: (a) execute and file necessary applications, declarations, and other documents with stock exchange, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution."

## 2. AMENDMENT OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or any reenactment thereof) and upon sub-division of equity shares, consent of the Members of the Company be and is hereby accorded to alter and substitute the existing Clause V of the Memorandum of Association of the Company with the following new Clause V:

*"V: The Authorized Share Capital of the Company is Rs.50,00,00,000 (Rupees Fifty crores) divided into 50,00,00,000 (Fifty crores) equity shares of the face value of Re.1/- (Rupee One) each with power to increase or reduce the capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company and the legislative provisions for the time being in force in that behalf."*

**RESOLVED FURTHER THAT** the Directors, the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

## 3. AMENDMENT OF ARTICLE 5 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment thereof) and upon sub-division of equity shares, consent of the Members of the Company be and is hereby accorded to amend and substitute Article 5 of the Articles of Association of the Company with the following new Article 5:

*"5. The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty crores) divided into 50,00,00,000 (Fifty crores) Equity Shares of the face value of Rs. 1/- (Rupee One) each."*

**RESOLVED FURTHER THAT** the Directors, the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

## 4. AMENDMENT OF BRITANNIA INDUSTRIES LIMITED EMPLOYEE STOCK OPTION SCHEME ("ESOS")

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**RESOLVED THAT** pursuant to the applicable provisions of Companies Act, 2013 read with applicable rules made thereunder, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification(s) or any re-enactment thereof) and upon sub division of equity shares, consent of the Members be and is hereby accorded to the amendment of the Britannia Industries Limited Employee Stock Option Scheme ("BIL ESOS") which was approved by a way of special resolution passed at 99<sup>th</sup> Annual General Meeting held on 6<sup>th</sup> August, 2018, to increase the maximum number of equity shares from 17,75,000 equity shares of Rs. 2 each to 35,50,000 equity shares of Re. 1 each wherever they occur in the BIL ESOS.

**RESOLVED FURTHER THAT** the Board/Compensation Committee of Directors of the Company be and is hereby authorized to make appropriate adjustments to the number of options outstanding as at the Record Date and the Exercise Price, in accordance with the provisions of BIL ESOS and applicable Regulations framed by SEBI.

**RESOLVED FURTHER THAT** the Board/Compensation Committee of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the abovementioned resolutions."

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

Place : Mumbai  
Date : 23 August, 2018

**Jairaj Bham**  
Company Secretary  
(Membership No. A3618)

**NOTES:**

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("**Act**") setting out material facts relating to the proposed resolutions is annexed hereto.
2. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode. Members may note that this Notice will be available on the Company's website, <http://www.britannia.co.in> and on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 7<sup>th</sup> September, 2018 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
4. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("e-voting") facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
5. Members can opt for only one mode of voting i.e. either through Postal Ballot Form or e-voting. In case any Member cast his votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Monday, 15 October, 2018.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than by 5:00 P.M (IST) on Monday, 15 October, 2018. The postage will be borne by the Company.  
However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5:00 P.M. (IST) on Monday, 15 October, 2018, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or from the Company's website <http://www.britannia.co.in> and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5:00 P.M. (IST), Monday, 15 October, 2018.
10. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, <http://www.britannia.co.in> or from the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Instructions for e-voting:**

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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 :

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

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).

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.

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.
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).

### **Other Instructions:**

- i. The e-voting period commences from 9:00 A.M (IST), Sunday, 16 September, 2018 to 5:00 P.M (IST), Monday, 15 October, 2018. During this period, Members holding shares either in physical form or in dematerialized form, as on 7<sup>th</sup> September, 2018 i.e. Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The Board has appointed Mr. P. N. Parikh, (CP No. 1228) and failing him Mr. Mitesh Dhabliwala, (CP No. 9511) of Parikh & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.
- iii. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes casted, thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
- iv. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company, placed on the Company's website <http://www.britannia.co.in> and on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

## **Explanatory Statement**

(Pursuant to Section 102 of the Companies Act, 2013)

### **Item Nos. 1, 2, 3 and 4**

The market price of the Company's equity shares has increased significantly during the last few years. In order to improve the liquidity of the Company's equity shares and to make equity shares more affordable for the small retail investors to invest in the Company's shares, the Board of Directors ('Board') at its meeting held on 23<sup>rd</sup> August, 2018, recommended the sub-division of each Equity Share having a face value of Rs. 2/- each into 2 Equity Shares of the face value of Re. 1/- each, for members' approval.

Article 58 of the Articles of Association of the Company permits sub-division of shares subject to approval of Members. The Record Date for the aforesaid sub-division of Equity Shares will be fixed by the Board of Directors of the Company after obtaining the approval of the Members.

Consequent to aforesaid sub-division of shares, it is required to make consequential amendments to the existing Clause V of the Memorandum of Association and Article 5 of the Articles of Association of the Company. Presently, the Authorised Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores only) consisting of 25,00,00,00 equity shares of Rs. 2/- each and the same shall be altered in view of the aforesaid sub-division of shares. Further, as per article 5 of the Articles of Association, the Authorized Share Capital of the Company is presently Rs.50,00,00,000 (Rupees Fifty Crores only) consisting of 25,00,00,00 equity shares of Rs. 2/- each) each and the same shall be amended in view of the sub-division of shares.

Further, consequent to the sub-division of equity shares, it is necessary to make appropriate adjustments to the number of Stock Options granted under BIL Employee Stock Option Scheme ("**ESOS**") and outstanding as on the Record Date and the Exercise Price, in accordance with BIL ESOS and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time, as set out in Item No. 4 of the Notice.

The Board is of the opinion that the aforesaid sub-division of equity shares is in the best interest of the Company and the investors and hence recommends Ordinary Resolution set out in Item no. 1 and Special Resolution for Item nos. 2, 3 and 4 of this Postal Ballot Notice for approval of the members.

A copy of the Memorandum of Association and Articles of Association of the Company and the revised BIL ESOS is available for inspection by the Members at the Registered Office of the Company between 11:00 A.M and 5:00 P.M on all working days (except Saturday, Sunday and Public Holidays) upto Monday, 15 October, 2018.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, interested or concerned, in these resolutions except to the extent of their shareholding in the Company.

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

**Place : Mumbai**  
**Date : 23 August, 2018**

**Jairaj Bham**  
**Company Secretary**  
**(Membership No. A3618)**

Encl: (i) Postal Ballot Form and  
(ii) Self-addressed Reply Envelope

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