

BRITANNIA INDUSTRIES LIMITED

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

NOTICE

Notice is hereby given that the Ninety-first Annual General Meeting of the members of Britannia Industries Limited will be held on Monday, 9 August 2010, at 10.30 a.m. at Hyatt Regency, JA-1, Sector III, Salt Lake City, Kolkata - 700 098 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31 March, 2010 and the Balance Sheet as on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Avijit Deb, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Nimesh N Kampani, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. S S Kelkar, who retires by rotation and being eligible, offers himself for reappointment.
6. To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:
“RESOLVED THAT subject to the provisions of Sections 224, 225 and other applicable provisions, if any, of the Companies Act, 1956, Messrs B S R & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company, in place of the retiring Auditors, Messrs Lovelock & Lewes, Chartered Accountants, to examine and audit the accounts of the Company for the financial year 2010-11, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus service tax and out-of-pocket expenses.”

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification(s); the following Resolutions:

7. As an Ordinary Resolution:
“RESOLVED THAT Mr. Nasser Munjee be and is hereby appointed as a Director of the Company.”
8. As an Ordinary Resolution:
“RESOLVED THAT Mr. Ness Nusli Wadia be and is hereby appointed as a Director of the Company.”
9. As an Ordinary Resolution:
“RESOLVED THAT Dr. Vijay L Kelkar be and is hereby appointed as a Director of the Company.”
10. As a Special Resolution:
“RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), when the

Company has a Managing or Whole-time Director or a Manager, such sum by way of commission not exceeding in the aggregate one percent per annum of the net profits of the Company computed in the manner laid down in Section 198 of the Act for each of the five financial years of the Company commencing from 1 April 2010, be paid to and distributed amongst such Directors of the Company [excluding Managing Director(s) and Whole-time Director(s)] as may be determined by the Board of Directors of the Company (the Board), the proportion and manner of such payment and distribution to be as the Board may from time to time decide.”

“RESOLVED FURTHER THAT for the sake of clarification, the remuneration aforesaid shall be exclusive of fees payable to a Director for each of the Meetings of the Board or a Committee of the Board attended by him.”

11. As an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and Article 58 and other enabling provisions of the Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the authority(ies) concerned, each Equity Share of the Company having a face value of Rs.10 (Rupees Ten) each fully paid up be sub-divided into 5 (Five) Equity Shares of the face value of Rs. 2 (Rupees Two) each fully paid up.”

“RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s) subject to the provisions of the Companies (Issue of Share Certificate) Rules, 1960 and in the case of Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.”

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“RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers to any Committee of Directors of the Company as it may deem appropriate.”

12. As an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 16 and all other applicable provisions, if any, of the Companies Act, 1956 and upon the sub-division of the Company's Equity Shares, the existing Clause 5 of the Memorandum of Association of the Company be altered by substituting in its place and stead the following Clause:

“5. The Authorised Share Capital of the Company is Rs.50,00,00,000 (Rupees Fifty crores) divided into 25,00,00,000 (Twenty Five crores) Equity Shares of the face value of Rs.2 (Rupees Two) 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 regulations 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 regulations of the Company.”

13. As a Special Resolution:

“RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 and upon the sub-division of the Company's Equity Shares, the existing Article 5 of the Articles of Association of the Company be altered by substituting in its place and stead the following Article:

“5. The Authorised Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty crores) divided into 25,00,00,000 (Twenty Five crores) Equity Shares of the face value of Rs.2 (Rupees Two) each.”

14. As a Special Resolution:

“RESOLVED THAT upon the sub-division of the Company's Equity Shares, in partial modification of the Special Resolution passed at the 89th

Annual General Meeting of the members held on 28 July 2008, approving the proposal for introduction of an Employee Stock Option Scheme (ESOS), the maximum number of equity shares and the face value of each such Equity Share to be allotted on exercise of the rights attached to the options granted under the ESOS framed by the Company under the authority vested in terms of the aforesaid Resolution be amended from 1,00,000 and Rs. 10 each to 5,00,000 and Rs. 2 each respectively wherever they occur in the aforesaid Resolution and the ESOS, with liberty to the Board (including the Committee thereof) 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 the ESOS and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.”

NOTES

a. A member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies to attend and vote on a poll only instead of himself/herself and the proxy need not be a member of the Company.

A proxy form duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.

b. The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, setting out material facts relating to the business at Items 6 to 14 of the Notice as set out above, is annexed hereto.

c. The Register of Members and Share Transfer Books of the Company will remain closed from 27 July 2010 to 9 August 2010 (both days inclusive).

d. Pursuant to the provisions of Section 205A of the Companies Act, 1956, dividend for the financial years ended 31 March 2003 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	Last date for transfer to IEPF
2002 – 03	8-08-2003	14-09-2010	14 -10-2010
2003 – 04	19-08-2004	25-09-2011	25-10-2011
2004 – 05	20-07-2005	26-08-2012	25-09-2012
2005 – 06	1-08-2006	07-09-2013	07-10-2013
2006 – 07	19-09-2007	26-10-2014	25-11-2014
2007 – 08	28-07-2008	03-09-2015	03-10-2015
2008 – 09	27-05-2009	03-07-2016	02-08-2016

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 & Transfer Agents at their address given herein below immediately, quoting their folio number/ DP ID &

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Client ID. It may be noted that once the unclaimed dividend is transferred to IEPF as aforesaid, no claim shall lie in respect of such amount by the members.

- e. Members are requested to immediately intimate change of address, if any, to the Company's Registrar & Transfer Agent or Depository Participant, as the case may be.
- f. Members/ Proxies should bring the Attendance Slip to the Meeting duly filled in, for attending the Meeting.
- g. 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 & Transfer Agent for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.
- h. 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 concerned Depository Participant. 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.
- i. 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 No. 2B. Members holding shares in the dematerialised form may contact their Depository Participant for recording nomination in respect of their holdings.
- j. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- k. 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 Company/ Registrar and Share Transfer Agents.
- l. All documents, transfers, demat requests and other communications in relation thereto should be addressed direct to the Company's Registrar & Transfer Agent, M/s. Sharepro Services (India) Pvt. Ltd. at the address mentioned below:
M/s. Sharepro Services (India) Pvt. Ltd.
Unit: **Britannia Industries Limited**
13 AB, Samhita Warehousing Complex, II Floor,
Sakinaka Telephone Exchange Lane,

Off Andheri - Kurla Road,
Sakinaka, Andheri (East),
Mumbai - 400 072

Telephone Nos : 022-67720300/400

Fax No.: 022-28591568

mail : indira@shareproservices.com, or sharepro@shareproservices.com

- m. Pursuant to Clause 47(f) of the Listing Agreement entered into with the Stock Exchanges, the Company has created an exclusive email id for quick redressal of shareholders/ investors grievances. The said email id is investorrelations@britindia.com.

By Order of the Board of Directors
For **BRITANNIA INDUSTRIES LIMITED**

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

27 May 2010

P Govindan
Company Secretary

Explanatory Statement:

As required by Section 173 of the Companies Act, 1956 (the Act), the following Explanatory Statement sets out all material facts relating to the business at Items 6 to 14 of the accompanying Notice dated 27 May 2010.

Item No. 6

At present Messrs Lovelock & Lewes, Chartered Accountants, are the Statutory Auditors of the Company, and entitled to hold office, up to the conclusion of the forthcoming Annual General Meeting (AGM). They will not be seeking re-appointment at the ensuing AGM as Statutory Auditors of the Company.

The Company has received a special notice from a Member of the Company, in terms of the provisions of the Act, signifying his intention to propose the appointment of Messrs B S R & Co., Chartered Accountants, as the Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of the next AGM of the Company. Messrs B S R & Co. have expressed their willingness to act as Auditors of the Company, if appointed, and have further confirmed that the said appointment would be in conformity with the provisions of Section 224(1B) of the Act.

In view of the above, and based on the recommendations of the Audit Committee, the Board of Directors has at its meeting held on 27 May 2010 proposed the appointment of Messrs B S R & Co., Chartered Accountants, as the Statutory Auditors in place of Messrs Lovelock & Lewes for the financial year 2010-11.

The Members' approval is being sought for the appointment of Messrs B S R & Co., in place of Messrs Lovelock & Lewes as the Statutory Auditors and to authorise the Board to determine the remuneration payable to the Auditors.

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The Directors commend the Resolution at Item 6 for approval by the Members.

None of the Directors is concerned or interested in the Resolution at Item 6 of the Notice.

Item No. 7

Mr. Nasser Munjee was appointed as a Director of the Company by the Board of Directors in the casual vacancy caused by the resignation of Mr. Stephen Gerlich with effect from 17 August 2009. In terms of Section 262 of the Act read with Article 112 of the Articles of Association of the Company, Mr. Nasser Munjee holds office as a Director till the date of the ensuing Annual General Meeting of the Company, but is eligible for appointment. Notice in writing has been received from a Member of the Company along with the requisite deposit under Section 257 of the Act read with Article 113 of the Articles of Association of the Company, signifying his intention to propose Mr. Nasser Munjee as a candidate for the office of Director.

Mr. Nasser Munjee, 57, is an eminent economist. He obtained his Masters Degree from the London School of Economics, UK. He spent a short while at the University of Chicago, USA, before returning to India in 1977. He joined the Chairman of one of India's leading development banks – ICICI, to establish the first housing finance company in India – the first retail institution serving customers directly for their housing needs. Against many odds the HDFC Group, as it is known today, grew to be a financial conglomerate with assets of over \$50 billion in banking, insurance, mutual funds as well as its prime business – housing finance. He rose to be an Executive Director on the Board, on which he continues even today, although in a non-executive capacity.

In 1997, the Finance Minister of India requested the Chairman of HDFC to consider setting up an infrastructure finance company as India faced acute challenges in this field. Mr. Nasser Munjee was asked to think through this challenge and, as a result, Infrastructure Development Finance Company (IDFC) was born. IDFC charted the course of private investment in infrastructure with great success. Much of the conditions for private investment in infrastructure in India were created by IDFC between 1997 and 2004. Mr. Nasser Munjee left IDFC in 2004.

Since 2004, Mr. Nasser Munjee has been pursuing his interests in his own way. He sits on several eminent Corporate Boards in India which include Tata Motors, Tata Chemicals, Voltas, Cummins India, ABB India, Ambuja Cements (now part of the HOLCIM group) and Bharti-AXA Insurance. Apart from being the Chairman of Development Credit Bank, he chairs a couple of other Aga Khan institutions in India. He was the President of the Bombay Chamber of Commerce and Industry during the year 2003-04 and has served on numerous Government Task Forces on Housing and Urban Development.

He is also on the Board and Committees of the Board of several other leading companies listed below:

a) Public Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of Committees of the Board
ABB Ltd.	Director	Chairman – Audit Committee Member - Authorisation Committee
Ambuja Cements Ltd.	Director	Member - Compensation & Remuneration Committee
Apollo Health Street Ltd.	Director	Member - Compensation & Remuneration Committee and Audit Committee
Bharti AXA Life Insurance Co. Ltd.	Director	Member - Investment Committee, Remuneration Committee and Audit & Compliance Committee
Bharti AXA General Insurance Co. Ltd.	Director	Nil
Cummins India Ltd.	Director	Chairman - Audit & Finance Committee
Development Credit Bank Ltd.	Chairman	Chairman - Capital Raising Committee, Executive Committee, Nomination Committee Member - Customer Service Committee
HDFC Ltd.	Director	Nil
Neptune Developers Ltd.	Director	Nil
Shipping Corporation of India Ltd.	Director	Nil
Tata Chemicals Ltd.	Director	Chairman - Audit Committee
Tata Motors Ltd.	Director	Chairman - Audit Committee
Unichem Laboratories Ltd.	Director	Member - Audit Committee
Voltas Ltd.	Director	Member - Audit Committee, Remuneration Committee

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b) Private Limited companies

Name of the Company	Designation
Himalayan ski village Pvt. Ltd.	Director
First American Securities Pvt. Ltd.	Director
GIBA Holdings Pvt. Ltd.	Director

c) Section 25 Companies

Name of the Company	Designation
Aga Khan Rural Support Programme- India	Chairman
Indian Institute of Human settlements	Director

He is also a Director of a foreign company, EMSAF-Mauritius.

Mr. Munjee does not hold any shares of the Company.

The Board considers it desirable that the Company continues to avail itself of the benefit of the knowledge and experience and valuable advice of Mr. Nasser Munjee and accordingly the Directors recommend that he be appointed as a Director of the Company.

None of the Directors other than Mr. Nasser Munjee is in any way concerned or interested in this Resolution.

Item No. 8

Mr. Ness Nusli Wadia was appointed as an Additional Director of the Company by the Board of Directors with effect from 29 April 2010. In terms of Section 260 of the Act, read with Article 94 of the Articles of Association of the Company, Mr. Ness N Wadia holds office as a Director till the date of the ensuing Annual General Meeting of the Company, but is eligible for appointment. Notice in writing has been received from a Member of the Company along with the requisite deposit under Section 257 of the Act, read with Article 113 of the Articles of Association of the Company, signifying his intention to propose Mr. Ness N Wadia as a candidate for the office of Director.

Mr. Ness N Wadia, 38, is an M.Sc. in Engineering Business Management from the Warwick University, UK. He has had extensive training with The Bombay Dyeing and Manufacturing Company Limited (Bombay Dyeing) in various areas of management. He was closely involved in Marketing and Retail Distribution of the Textile Division of Bombay Dyeing. He has been actively associated with the Wadia Group for over 17 years including about 5 years as Deputy Managing Director and 4 years as Joint Managing Director of Bombay Dyeing.

He holds Directorship and Committee Membership in various other leading companies listed below:

a) Public Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of Committees of the Board
National Peroxide Ltd.	Director	Nil
Gherzi Eastern Ltd.	Director	Nil
The Bombay Dyeing and Manufacturing Company Ltd.	Joint Managing Director	Member-Finance Committee
Proline India Ltd.	Director	Nil
The Bombay Burmah Trading Corporation Ltd.	Director	Nil

b) Private Limited companies

Name of the Company	Designation
Virtual Education Network Pvt. Limited	Director
Go Airlines (India) Pvt. Limited	Director
KPH Dreams Cricket Pvt. Limited	Director

Mr. Ness N Wadia does not hold any shares of the Company.

Having due regard to his wide knowledge and experience, the Directors recommend the appointment of Mr. Ness N Wadia as a Director of the Company.

Mr. Ness N Wadia is interested in the Resolution as it relates to his appointment. Mr. Nusli Wadia and Mr. Jeh Wadia, being relatives of Mr. Ness Wadia (as defined in Section 6 of the Act) are deemed to be concerned or interested in the Resolution at Item 8. None of the other Directors is concerned or interested in the said Resolution.

Item No. 9

Dr. Vijay L Kelkar was appointed as an Additional Director of the Company by the Board of Directors with effect from 28 May 2010. In accordance with the provisions of Section 260 of the Act, read with Article 94 of the Articles of Association of the Company, Dr. Kelkar holds Office up to the date of the ensuing Annual General Meeting, but is eligible for appointment. Notice in writing has been received from a Member of the Company along with the requisite deposit under Section 257 of the Act, read with Article 113 of the Articles of Association of the Company, signifying his intention to propose Dr. Kelkar as a candidate for the office of Director.

Dr. Vijay L Kelkar, 68, holds a Doctorate degree in Development Economics from the University of California at Berkely. Dr. Kelkar is the former Finance Secretary to the Government of India.

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Dr. Kelkar has held many senior level positions in the Government of India including the most recent position as the Chairman of the Finance Commission, Advisor to Minister of Finance, Finance Secretary, Government of India, Secretary of Ministry of Petroleum & Natural Gas and Chairman of the Tariff Commission. He has also served in several key posts in international organizations such as Director and Co-ordinator of International Trade Division, UNCTAD, Switzerland and Executive Director for India, Sri Lanka, Bangladesh and Bhutan at the International Monetary Fund, USA.

He is currently the Chairman of India Development Foundation, India, and Chairman, Forum of Federations, Canada. He is also the Non-Executive Chairman of the National Stock Exchange of India Limited.

Dr. Kelkar was earlier appointed as a Director of Britannia Industries Ltd. on 20 July 2005 and he relinquished the directorship from 31 December 2007 on assuming office as the Chairman of the Finance Commission.

He also holds Directorship/Committee Membership in the following companies.

a) Public Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of the Committees of the Board
J M Financial Ltd.	Director	Member – Audit Committee
JSW Steel Ltd.	Director	Nil
Lupin Ltd.	Director	Nil
Tata Consultancy Services Ltd.	Director	Member – Audit Committee
National Stock Exchange of India Ltd.	Chairman	Member - Remuneration/ Compensation Committee
Green Infra Ltd.	Chairman	Nil
Orbis Capital Ltd.	Chairman	Nil

b) Private Limited companies

Name of the Company	Designation
Roche Scientific Company (India) Pvt. Ltd.	Director

Dr. Kelkar does not hold any shares in the Company.

The Board desires that the Company continues to avail itself of the benefit of the knowledge and experience and valuable advice of Dr. Kelkar and accordingly the Directors recommend that he be appointed as a Director of the Company.

None of the Directors other than Dr. Kelkar is in any way concerned or interested in this Resolution.

Item No. 10

At the 86th Annual General Meeting of the Company held on 20 July 2005, the Members had passed a Special Resolution approving the payment of remuneration by way of commission not exceeding in the aggregate 1% per annum of the net profits of the Company computed in the manner laid down in Section 198 of the Act, to the Directors other than Managing or Whole-time Directors for each of the five financial years commencing on and from 1 April 2005. The quantum of such payment within the aforesaid limit, the proportion and manner of payment and distribution will be as the Board of Directors may from time to time decide. The approval conveyed by the aforesaid Resolution has expired at the end of the last financial year i.e. on 31 March 2010.

It is proposed, pursuant to sub-section (7) of Section 309 of the Act, to renew the above Special Resolution for a further term of five years. The Special Resolution is necessary having regard to the provisions of Section 309(4) of the Act. The Directors, therefore, recommend the Special Resolution at Item 10 of the accompanying Notice for approval by the Members.

All the Directors of the Company other than the Managing Director, Ms. Vinita Bali, are deemed to be concerned or interested in the said Resolution.

Item Nos. 11 to 14

The existing Authorised Share Capital of the Company is Rs.50,00,00,000 (Rupees Fifty crores) divided into 5,00,00,000 (Five crores) shares of Rs.10 (Rupees Ten) each out of which the Issued, Subscribed and Paid-Up Equity Share Capital consists of 2,38,90,163 (Two crores thirty eight lakhs ninety thousand one hundred sixty three) Equity Shares of Rs.10 (Rupees Ten) each. The Company's shares are listed on Bombay Stock Exchange, National Stock Exchange and Calcutta Stock Exchange.

In order to improve the liquidity of your Company's Equity Shares in the Stock Markets with higher floating stock in absolute numbers and to make them more affordable for the small retail investors to invest in the Company, the Board of Directors of the Company (the Board), at its Meeting held on 27 May 2010, has approved the proposal of sub-division (stock split) of each Equity Share of the Company having a face value of Rs.10 into 5 (Five) Equity Shares of the face value of Rs.2 (Rupees Two) each, subject to the approval of the shareholders and all authority(ies) concerned.

The Record Date for the aforesaid sub-division of the Equity Shares will be fixed by the Company after the approval of the shareholders is obtained.

The sub-division as aforesaid would require consequential amendments to the existing Clause 5 of the Memorandum of Association and Article 5 of the Articles of Association

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of the Company as also to the Employee Stock Option Scheme (ESOS) and would also require appropriate adjustments to be made to the number of Stock Options granted and outstanding as at the Record Date and the Exercise Price, in accordance with the Company's ESOS and SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 as set out in Items 12 to 14 respectively of the Notice.

Accordingly, the Resolutions at Items 11 to 14 seek the approval of the shareholders for the proposed sub-division of the Equity Shares of the face value of Rs. 10 each and the consequent amendments to the existing Clause 5 of the Memorandum of Association and Article 5 of the Articles of Association of the Company as also the ESOS.

The Board is of the opinion that the aforesaid sub-division of the face value of Equity Shares is in the best interest of the Company and the investors and hence commends passing of the Resolutions at Items 11 and 12 as Ordinary Resolutions and the Resolutions at Items 13 and 14 as Special Resolutions.

Copies of the Memorandum and Articles of Association of the Company and the ESOS along with the proposed changes are available for inspection by the shareholders at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays) up to 8 August 2010.

It may be noted that Mr. Nusli Wadia and Mr. Pratap Khanna are the shareholders of the Company and may be deemed to be concerned or interested in these items of business to the extent of their respective shareholdings in the Company to the same extent as that of every other shareholder and the Managing Director may be deemed to be concerned or interested to the extent of stock options granted to her as on the date of the Notice. None of the other Directors of the Company is concerned or interested in these items of business.

INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT:

MR. AVIJIT DEB

Mr. Avijit Deb, 62, is a solicitor and an enrolled Advocate of the Calcutta High Court. He maintains his own firm of Solicitors in Kolkata and has over 38 years of experience in the Legal field. He has been associated with the Company since 1993.

Other Directorship of Mr. Deb is listed below:

Private Limited Companies

Name of the Company	Designation
Deb & Associate Consultants Pvt. Ltd.	Director
Media Contents & Communications Services India Pvt. Ltd.	Director

ABP TV Pvt.Ltd.	Director
Satellite Printing Private Ltd.	Director
Calcutta Media Institute Private Ltd.	Director

He is also a Member of the Committee of The Bengal Club Limited.

Mr. Deb is a member of Audit Committee of the Company.

He does not hold any shares in the Company.

MR. NIMESH N KAMPANI

Mr. Nimesh N Kampani, 63, is a graduate from Sydenham College and a Chartered Accountant. Mr. Kampani is the founder and chairman of the JM Financial Group, one of India's leading financial services group, which has interests in investment banking, institutional equity sales, trading, research and broking, private and Corporate wealth management, equity broking, portfolio management, asset management, commodity broking, NBFC (Non Banking Finance Company) activities, private equity and asset re-construction. In his career spanning more than three decades, he has made pioneering contributions to the development of the Indian capital markets and has advised several corporates on their financial needs, especially capital raising and mergers and acquisitions. He has been actively involved in various committees of CII, FICCI, SEBI, MOF, BSE, etc.

Mr. Kampani is Chairman of Audit Committee and member of Share Transfer & Shareholders'/ Investors' Grievance and Ethics/Compliance Committee, Remuneration/Compensation Committee and Nomination Committee of Britannia Industries Ltd.

He is on the Board and Committees of the Board of several other companies listed below:

a) Public Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of Committees of the Board
JM Financial Ltd.	Chairman & Managing Director	Chairman-Remuneration/ Compensation Committee Member-Allotment/ Share Transfer Committee
Kampani Consultants Ltd.	Chairman	Nil
Apollo Tyres Ltd.	Director	Nil
Deepak Nitrite Ltd.	Director	Nil
KSB Pumps Ltd.	Director	Chairman-Audit Committee

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b) Private Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of Committees of the Board
JM Financial & Investment Consultancy Services Pvt. Ltd.	Chairman	Chairman-Share Transfer Committee, Assets Liability Management Committee, Borrowing & Allotment Committee, Nomination Committee, Risk Management Committee, Preference Share Allotment Committee
JM Financial Trustee Company Pvt. Ltd.	Chairman	Member- Audit Committee
JM Financial Consultants Pvt. Ltd.	Chairman	Member- Allotment Committee Chairman-Remuneration/ Compensation Committee
JM Financial Securities Pvt.Ltd.	Chairman	Nil
JM Financial Services Pvt. Ltd.	Chairman	Chairman-Audit Committee
Capital Market Publishers India Pvt. Ltd.	Chairman	Nil

He does not hold any shares of the Company.

MR. S S KELKAR

Mr. S S Kelkar, 71, is a Post Graduate in Commerce and retired as an Executive Director of The Bombay Dyeing and Manufacturing Company Limited. He has been associated with The Bombay Dyeing and Manufacturing Company Limited, a group company for over 33 years and has held various positions in the functional areas of finance besides having previous banking experience. He is also on the Board of several other leading companies listed below:

a) Public Limited Companies

Name of the Company	Designation	Chairmanship/ Membership of Committees of the Board
The Bombay Dyeing and Mfg. Co. Ltd.	Director	Member- Share Transfer & Shareholders/ Investors Grievances Committee, – Audit Committee, – Executive Committee, – Finance Committee

Kotak Mahindra Asset Management Co. Ltd.	Director	Member – Audit Committee Chairman– Remuneration Committee
TVS Infrastructure Ltd.	Director	Nil
Harvard Plantations Ltd.	Director	Nil
Macrofil Investments Ltd.	Director	Nil
Placid Plantations Ltd.	Director	Nil
Nowrosjee Wadia & Sons Ltd.	Director	Member – Audit Committee
Naperol Investments Ltd.	Director	Nil
Kalabakan Investments Co. Ltd.	Director	Nil
Damascus Investment & Trading Co. Ltd.	Director	Nil

b) Foreign Companies

Name of the Company	Designation
ABI Holdings Ltd. UK	Director
Associated Biscuits International Ltd. UK	Director
Britannia Brands Ltd. UK	Director
P.T. Five Star Textile Indonesia	Commissioner

Mr. S S Kelkar is a member of Share Transfer & Shareholders/Investors' Grievance and Ethics/ Compliance Committee and Investment Committee of Britannia Industries Limited.

He does not hold any shares of the Company.

Details in respect of Mr. Nasser Munjee, Mr. Ness N Wadia and Dr. Vijay L Kelkar have been furnished at the appropriate places in the Explanatory Statement annexed to the Notice.

By Order of the Board of Directors
For **BRITANNIA INDUSTRIES LIMITED**

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

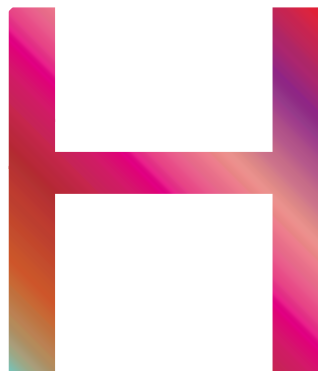
27 May 2010

P GOVINDAN
Company Secretary



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BRITANNIA INDUSTRIES LIMITED



HOW DO WE ADD A LITTLE MORE LIFE TO YOUR ZINDAGI?

WE ASK OURSELVES THIS QUESTION EVERY DAY AND WITH THE LAUNCH OF OUR NEW PRODUCTS, WE HAVE TRIED TO ANSWER IT YET AGAIN IN OUR OWN BRITANNIA WAY.

THIS OF COURSE ISN'T THE END. OUR QUEST CONTINUES... IT'S WHAT ADDS LIFE TO OUR ZINDAGI.

Marie Gold - "Tea time mein nayi jaan daal de" with ten vitamins, minerals and proteins.

ActiMind, a unique milk based drink is fortified with seven active brain nutrients to enhance mental sharpness.

Tiger, the favourite biscuit brand now gets healthier & yummiier as TigerZor, a fortified chocolate milk drink.

Britannia Cookies - "Jo tann ko lagey mann ko chuay" is the taste of India.

ChocoDecker is the threesome awesome Treat of chocolate biscuit and jam.



Zindagi mein life