



TERMS OF DEBENTURE

Issuer /Company	Britannia Industries Limited
Type of instrument	Unsecured, non-convertible, redeemable, fully paid-up bonus debenture ("Debentures")
Issue Size	Issue size is 24,08,68,296 Debentures of INR 29/- each amounting to INR 698,51,80,584
Face Value / Principal	INR 29/- per Debenture
Utilization	The amount of subscription of Debentures will be utilised for: (i) Capital expenditure in new and/or on-going projects including, renovation & modernization; (ii) Refinancing for meeting the debt requirement in on-going projects and renovation & modernization, during recoupment of expenditure already incurred; and (iii) Working capital and other business purposes.
Interim Use	Pending utilisation of the subscription money for the purposes described above, the funds will be deployed in the manner as may be considered appropriate by the Company
Security	Debentures will be unsecured in nature
Ranking/ Seniority	The claims of the Debenture holders shall rank <i>pari passu</i> to the claims of any unsecured creditors of the Company and shall be subject to applicable statutory and/or regulatory requirements
Listing	To be listed on the Stock Exchanges (being BSE Limited and National Stock Exchange Limited) under SEBI (Listing and Issue of Debt Securities) Regulations, 2008, as amended
Credit Ratings	The Debentures have been rated "ICRA AAA/Stable" by ICRA Limited vide letter dated 29th August, 2020 revalidated by way of letter dated 17th May, 2021 and "CRISIL AAA/Stable" by CRISIL Limited vide rating letter dated 10th November, 2020 revalidated by way of letter dated 25th May, 2021
Market Lot	One Debenture of INR 29/- each
Coupon Rate / Interest	The coupon rate per Debenture shall be 5.5 % per annum
Coupon Type	The coupon would remain fixed throughout the tenure of the Debentures
Coupon Payment Frequency	Annually i.e. at the end of each twelve (12) calendar month period from the date of allotment of Debentures on the unredeemed balance of each Debenture or if any such date is a holiday, the next working day
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited
Redemption/Maturity	The Debentures shall be redeemed at face value on the third anniversary of the date of their allotment



Taxation	The allotment, interest, principal, redemption amount of Debentures are subject to Taxes including any withholding / deduction as may be applicable in accordance with provisions of Income Tax Act, 1961 as amended from time to time
Debenture Trustee	IDBI Trusteeship Services Limited
Lock in Period	There is no lock-in period for the Debentures

For Britannia Industries Limited



T V Thulsidass
Company Secretary

Date: 13th July 2021