Brigade Enterprises Limited

Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floor, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
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Ref: BEL/NSEBSE/BMD/15072019

15th July, 2019

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Department of Corporate Services – Listing
BSE Limited
P. J. Towers, Dala Street,
Mumbai – 400 001

Re.: Scrip Symbol: BRIGADE/Scrip Code: 532929

Dear Sir/Madam,

Sub.: Board Meeting Decisions

This is in continuation to our letter dated 10th July, 2019 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held as scheduled today i.e., 15th July, 2019 and the Board inter-alia took the following decisions:

Board has recommended the following for the approval of the shareholders in the ensuing 24th Annual General Meeting scheduled on 14th August 2019 and through-voting:

1) Issue of bonus equity shares in the proportion of 1: 2 i.e. 1 (one) bonus equity share of Rs. 10/- each fully paid up for every 2(two) shares of Rs. 10/- each fully paid up held by the Shareholders as on record date. The record date for reckoning the eligible shareholders for bonus equity shares will be communicated later. The disclosure pursuant to Regulation 30 of SEBI(LODR) Regulations, 2015 is contained in Annexure "A".

2) To issue and allot in aggregate 42,75,000 (Forty Two Lakhs Seventy Five Thousand) Warrants convertible in to 42,75,000 (Forty Two Lakhs Seventy Five Thousand) equity shares at Rs. 269/- per share (Face Value of Rs. 10/- per equity share at a premium of Rs. 259/- per equity share) aggregating to Rs. 114,99,75,000/-(One Hundred and Fourteen Crores Ninety Nine Lakhs and Seventy Five Thousand only) to the Promoter Group/ Promoter Entity, details of which are contained in Annexure B pursuant to Regulation 30 of SEBI(LODR) Regulations, 2015. Each warrant is convertible into 1 (one) equity share and the conversion can be exercised by the warrant holders at any time within a period of 18 months from the date of allotment of warrants as the case may be, and on such terms and conditions as may be applicable. The warrants issue is in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

   The relevant date in relation to warrants issue 12th July, 2019 as 14th July, 2019 the 31st day before the date of the 24th Annual General Meeting and the preceding day i.e. 13th July 2019 are non-trading days (week end) due to which 12th July, 2019 is the relevant date for the purpose of arriving at the pricing of the aforementioned warrants.

3) Increase in the authorised share capital of the Company from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and consequent amendment to Clause V of the Memorandum of Association of the Company.

Kindly the take the same on records.

Thanking You,

For Brigade Enterprises Limited

BRIGADE ENTERPRISES LIMITED
BENGALURU
560 055

P. Om Prakash
Company Secretary and Compliance Officer
Encl.: a/a

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Annexure A

Continuous Disclosure Requirements for Listed Entities - Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details required for bonus issue as per Regulation 30 of SEBI (LODR) Regulations, 2015.

Whether Bonus is out of free reserves created out of profits or securities premium account or the capital redemption reserve.	The Bonus equity shares will be issued out of free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company available as on 31st March, 2019.
Bonus Ratio	1:2 i.e., 1 (one) bonus equity share of Rs. 10/- each for every 2 (two) equity shares of Rs. 10/- each held as on the record date to be communicated.
Details of Share Capital - pre and post bonus issue	The pre-bonus issue paid-up equity share capital as on today i.e. 15th July, 2019 is Rs. 136,19,75,610/- consisting of 13,61,97,561 shares of Rs. 10/- each. The post bonus paid-up equity share capital shall be Rs.204,29,63,420/- consisting of 20,42,96,342 equity shares of Rs. 10/- each.
Free reserves or securities premium or capital redemption reserve required for implementing the Bonus Issue	Rs. 68,09,87,805/- as on 15th July, 2019. The actual amount will be based on the paid up equity share capital as on record date.
Free reserves or securities premium or capital redemption reserve available for capitalisation and the date on which such balance is available	Rs. 2168,91,50,569/- as on 31st March, 2019 comprising of free reserves, security premium and capital redemption reserve.
Whether the aforesaid figures are audited	Yes
Estimated date by which such Bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by 14th October, 2019

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Annexure B

Continuous Disclosure Requirements for Listed Entities - Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of preferential issue of Warrants as per Regulation 30 of SEBI (LODR) Regulations, 2015.

Sl No.	Requirements	Disclosure
A.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Warrants convertible in to equity shares
B.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment of Warrants
C.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	4275000 Warrants convertible to 4275000 equity shares of Rs. 10/- each at a premium of Rs. 259/-per equity share aggregating to Rs. 114,99,75,000/-
D.	In case of preferential issue:	
	i. Names of the investors;	1) Mysore Holdings P. Limited (Promoter entity) - 38,67,000 Warrants 2) M R Gurumurthy (Promoter Group)– 2,97,000 Warrants 3) M R Shivram (Promoter Group)- 1,11,000 Warrants
	ii. Post allotment of securities: a. Outcome of the subscription. b. Issue price / allotted price (in case of convertibles). c. Number of investors;	a. Warrants will be allotted only up on 25% of price of the Warrant at the time of allotment. b. The issue price is Rs. 269/- per Warrant (including a premium of Rs. 259/-) per Warrant. Price is arrived at pursuant to Regulation 164 of SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2018. c. 3 (Three) Investors
	iii. In case of Convertible instruments –intimation on conversion of securities or on lapse of tenure of the instrument	Each warrant is convertible into 1(one) equity share and the conversion can be exercised by the warrant holders at any time within a period of 18 months from the date of allotment of warrants as the case may be, and on such terms and conditions as may be applicable. Option for conversion of Warrants will be available only on payment of full price for the warrant. The Warrants proposed to be issued will be subject to adjustment issues equity shares by capitalisation of profits or reserves , scheme of arrangement, demerger, split, consolidation, reclassification or other similar events or circumstances requiring adjustment during tenure of the Warrants

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