Brigade Enterprises Limited
Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram-Rajajinagar, Bengaluru - 560 055, India
T: +91 80 4137 9200 F: +91 80 2221 0784
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BRIGADE
Building Positive Experiences

Ref: BEL/AGM/NSEBSE/19072019 19th July, 2019

Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Fax Nos. : 022-26598237/38

Department of Corporate Services - Listing
BSE Limited
P. J. Towers
Dalal Street
Mumbai - 400 001
Fax Nos.: 022- 22722037/2039

NSE Scrip Symbol: BRIGADE/ BSE Scrip Code: 532929

Dear Sir/Madam,

Sub: Twenty Fourth Annual General Meeting Notice, E-voting facility

This is to inform that the **Twenty Fourth Annual General Meeting** of the Company is scheduled on **Wednesday, 14th August, 2019** at 11.30 a.m. at The Lalit Ashok Bangalore, Grand Ball Room, Kumara Krupa High Grounds, Bangalore - 560001.

The Cut- off date is fixed at **Wednesday, 7th August, 2019** for ascertaining the list of shareholders eligible to participate in the e-voting facility being offered in respect of the businesses to be transacted at the Twenty Fourth Annual General Meeting of the Company.

We are enclosing herewith the Notice for the 24th Annual General Meeting of the Company.

The intimation is pursuant to the applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For Brigade Enterprises Limited

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

Notice

Notice is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING (24th)** of the members of **BRIGADE ENTERPRISES LIMITED** will be held on Wednesday, August 14, 2019 at 11:30 a.m at The Lalit Ashok Bengaluru, Grand Ball Room, Kumara Krupa High Grounds, Bengaluru – 560001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019, including the Audited Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon:

a) **"RESOLVED THAT** the audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2019, the statement of profit and loss, the cash flow statement for the year ended on that date, notes to financial statements, reports of the Board and Auditor's thereon be and are hereby received, considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statements of the Company including the Balance Sheet as at March 31, 2019, the statement of profit and loss, the cash flow statement for the financial year ended March 31, 2019, notes to financial statements, along with the Auditor's report thereon be and are hereby received, considered and adopted."

2. To declare Dividend :

"RESOLVED THAT a final dividend of 2.00 per equity share (20%) of ₹10/- each fully paid up for the financial year 2018-19 be and is hereby approved and declared."

3. To appoint a Director in place of Mr. M.R. Jaishankar (DIN: 00191267), who retires by rotation and being eligible, offers himself for re-appointment:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. M.R. Jaishankar (DIN: 00191267), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To re-appoint Messers S.R. Batliboi & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company:

RESOLVED THAT pursuant to the provisions of section 139(1), 139(3) and section 142 of the Companies Act, 2013 and other applicable provisions, if any, and the Rules framed thereunder, as amended from time to time, Messers S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) be and is hereby reappointed as Statutory Auditors of the Company from conclusion of Twenty Fourth Annual General Meeting till the conclusion of Twenty Ninth Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors, or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

SPECIAL BUSINESS

5. To re-appoint Mr. Aroon Raman as an Independent Director of the Company:

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV and all 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) and applicable provisions of SEBI (LODR) Regulations, 2015, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Aroon Raman (DIN: 00201205) as an Independent Director of the Company for a period of five consecutive years from August 5, 2019 and shall not be liable to retire by rotation and the Company has received his declaration of Independent Status and a statement that he doesn't suffer from any disqualifications as per Section 149 of Companies Act and as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. Ratification of remuneration payable to M/S. Murthy & Co.LLP, Cost Accountants, Cost Auditors for the Financial Year 2018-19:

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), payment of remuneration not exceeding ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand) apart from applicable taxes and out of pocket expenses to Messrs Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402), appointed as Cost Auditors by the Board of Directors of the Company for conducting cost audit for the financial year 2018-19 (April 01, 2018 to March 31, 2019) be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

7. To increase the Authorised Share Capital of the Company from ₹ 1,50,00,00,000/- to ₹ 2,50,00,00,000/-.

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from ₹ 150,00,00,000/ - (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores Only) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crores Only) equity shares of ₹ 10/- (Rupees Ten only) each;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. The Authorised Share Capital of the Company is ₹ 2,50,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crores Only) equity shares of ₹ 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company including any Committee of the Board or person authorised by the Board, be and is hereby severally authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard thereto."

8. To approve the issue of bonus equity shares by capitalisation of reserves

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 , read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, the provisions of Article 157 of the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include a Committee of Directors of the Company duly authorised in this behalf), and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board for capitalisation of such sums standing to the credit of the free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company, as may be considered necessary by the Board, for the purpose of the issue of bonus equity shares of ₹ 10/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories {National Securities Depository Limited and Central Depository Services (India) Limited} , on such date as may be fixed in this regard by the Board as "record date", in the proportion of 1 (One) equity share for every 2 (Two) existing equity shares held by the Members.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and that the certificate(s) in respect of bonus equity shares shall be completed and thereafter be dispatched to the allottees, except in respect of those allottees who hold shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf, from time to time.

RESOLVED FURTHER THAT all such new equity shares as and when issued shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws, Rules & Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, the methodology for dealing with fractional shares, including but not limited to making appropriate adjustments to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employee Stock Option Plans of the Company, necessary adjustments to the Warrants issued/ to be issued/ allotted pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed pertaining to the same, Depositories, Ministry of Corporate Affairs, Reserve Bank of India and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard thereto."

9. **To approve the issue of Convertible Warrants on a preferential basis :**

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time {"SEBI (LODR), 2015"}, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time {"SEBI (ICDR) Regulations, 2018"} Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011 {"SEBI (SAST) Regulations, 2011"} and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from other statutory authorities and from National Stock Exchange of India Limited (NSE) & BSE Limited (BSE) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 42,75,000 (Forty Two Lakhs and Seventy Five Thousand) Convertible warrants ("Warrants") at a price of ₹ 269/- per Warrant, each convertible into or exchangeable for One (1) equity share of face value of ₹ 10/- each ("the Equity Shares") at a premium of ₹ 259/- per share aggregating to ₹ 114,99,75,000/- (Rupees One Hundred and Fourteen Crores Ninety Nine Lakhs and Seventy Five Thousand only) to the following persons/ entities forming part of the Promoter Group ("Proposed Allottees") on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

S. No.	Name of the Proposed Allottees	Category	No. of Warrants
1	Mysore Holdings Private Limited	Promoter Group Entity	38,67,000
2	M. R. Gurumurthy	Promoter Group	2,97,000
3	M. R Shivram	Promoter Group	1,11,000
			42,75,000

RESOLVED FURTHER THAT the "Relevant Date" in accordance with SEBI (ICDR) Regulations would be July 12, 2019, as July 14, 2019 the date 30 days prior to the date of this 24th Annual General Meeting and preceding day, July 13, 2019, are weekend days and hence July 12, 2019 being the day preceding the weekend days, shall be considered as the Relevant Date for the purpose of above mentioned issue of Warrants convertible into Equity Shares in one or more tranches within a period of 18 months from the date of allotment of Warrants.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

(i) The proposed Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

(ii) Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

(iii) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations, 2018 and all other applicable regulations from time to time;

(iv) Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Convertible Warrants, as prescribed by the SEBI (ICDR) Regulations,2018, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Warrants in to Equity Shares;

(v) The Warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

(vi) The Equity Shares to be so allotted on exercise of Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

(vii) In the event the Warrant holder(s) does not exercise the Convertible Warrants within Eighteen (18) months from the date of allotment of the Convertible Warrants, then such Warrants shall lapse and the amount paid shall stand forfeited by the Company;

(viii) The Convertible Warrants issued and allotted will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;

(ix) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

(x) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory(ies) of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any Governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/Government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatories of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Place : Bengaluru — **By Order of the Board**
Date : July 15, 2019 — **For Brigade Enterprises Limited**

P. Om Prakash
Company Secretary & Compliance Officer

Registered Office:
29th & 30th Floors, World Trade Center
26/1, Brigade Gateway Campus
Dr. Rajkumar Road,
Malleswaram-Rajajinagar
Bengaluru – 560 055
CIN: L85110KA1995PLC019126

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out material facts in respect of the business under Item Nos. 4-9 to be transacted at the Annual General Meeting (AGM) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

3. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of corporates, limited liability partnerships, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

4. 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, provided that not less than three days of notice in writing is given to the Company.

5. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

6. Incase of joint holders attending the AGM, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

8. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

9. The certificate received from the Statutory Auditors of the company certifying that the Brigade Employee Stock Option Plan 2011 & Brigade Employee Stock Option Plan 2017 are being implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection by the members at the Annual General Meeting.

10. The certificate received from the Statutory Auditors of the Company certifying that the preferential issue of Warrants is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations,2018, will be placed before the Members at the 24th Annual General Meeting and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this 24th Annual General Meeting.

11. The Company has fixed Monday, July 29, 2019 as Record Date for determining the members eligible for Dividend on Equity Shares, if declared at the Annual General Meeting.

12. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if approved by the members will be paid on or before Monday, September 2, 2019 to those members who names appear in the Register of Members on the Record Date.

13. Members are requested to convert physical shareholding if any to electronic mode pursuant to notification dated September 10, 2018 issued by The Ministry Of Corporate Affairs for public limited companies. And hence are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are also encouraged to utilise the Electronic Clearing System (ECS) for receiving dividends.

14. Members are requested to send all communications relating to Shares including dividend matters to our Registrar and Share Transfer Agents at the following address:

    Karvy Fintech Private Limited
    Karvy Selenium Tower B, Plot no.31 & 32, Financial District
    Nanakramguda, Serilingampally Mandal,
    Hyderabad – 500 032
    Ph No.: +91 40 6716 1500/2222, Fax No.: 040 23420814
    Email: raju.sv@karvy.com

15. Members are requested to note that the dividends not encashed or claimed within 7 (seven) years from the date of transfer to the Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013, respective shares lying in the pool account and unpaid dividend amount be transferred to the Investor Education and Protection Fund. The details of the unclaimed dividend and respective shares of the earlier years are available on our website www.brigadegroup.com. Members who haven't encashed or claimed the dividend for the earlier years are requested to approach the Company / Registrar & Transfer Agents and whose shares transferred to IEPF can claim by making an application in form **IEPF-5 to IEPF** Authority through Companies Nodal Officer and Registrar & Transfer Agents at the earliest.

16. The Company is concerned about the environment and utilises natural resources in a sustainable way. Members who have not registered their email addresses with their Depository Participants are requested to register their email address so that they can receive the Annual Report and other communication from the Company electronically. Members who wish to receive a physical copy of the Annual Report may write to the Company Secretary at the registered office or send an email to investors@brigadegroup.com. The Annual Report can also be downloaded from the investors section of the Company's website www.brigadegroup.com.

17. Copies of the Annual Report 2019 are being sent by electronic mode only to all the members whose email addresses 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 copies of the Annual Report 2018-19 are being sent by the permitted mode.

18. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting is furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment/ re-appointment.

19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding Shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding Shares in physical form shall submit their PAN details to the Registrar & Transfer Agents / Company.

20. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

21. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and in compliance with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is mandatory to extend to the Members of the Company, the facility to vote at the Annual General Meeting (AGM) by electronic means. Members of the Company can transact all the items of the business through electronic voting system as contained in the Notice of the Meeting.

22. The Company has appointed Mr. K. Rajshekar, Practising Company Secretary (CP No.:2468), who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three (3) working days from the date of conclusion of e-voting period, submit his report of the votes cast in favour or against, if any, to the Chairman of the Company. The result of the same will be disclosed at the Annual General Meeting proceedings. The e-voting results will also be uploaded on the website of the Company (www.brigadegroup.com).

23. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published in the Annual Report of the Company.

24. The Company has entered into an agreement with Karvy Fintech Private Limited (Karvy) for facilitating e-voting for the Annual General Meeting. The instructions for e-voting are as follows:

INSTRUCTIONS FOR E-VOTING:

A. In case a Member receiving an email from Karvy [for Members whose email IDs are registered with the Company / Depository Participant(s)]

    i. Launch internet browser by typing the URL: https://evoting.karvy.com.

ii. Enter the login credentials (i.e. **User ID and Password** as provided separately). Your DP ID-Client ID / Folio No. will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, Click on "LOGIN".

iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT" i.e., Brigade Enterprises Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat accounts / folios.

ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: rajaarthi.cs@gmail.com with a copy marked to evoting@karvy.com and investors@brigadegroup.com. The scanned image of the above mentioned documents should be in the naming format "Brigade Enterprises Limited, 24th Annual General Meeting".

xiii. The e-voting period commences on Sunday, August 11, 2019 from 9.00a.m to Tuesday August 13, 2019 at 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialised form, as on the cut-off date being Wednesday, August 7, 2019, may cast their vote by electronic means in the manner and process set out here in above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way of poll, if held at the Meeting.

B. In case of Members receiving physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s) / Company]:

i. User ID and initial password as provided separately along with the Notice.

ii. Please follow all steps from Si. No. (i) to (xiii) as mentioned in (A) above, to cast your vote.

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4:

The provisions of section 139 and section 142 of the Companies Act, 2013 and the Rules framed thereunder, contains provisions relating to the appointment / re-appointment of statutory auditors. The members of the Company in the 19th Annual General Meeting of the Company held on August 5, 2014 had appointed Messers S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) as Statutory Auditors for a period of 5 years, until the conclusion of the 24th Annual General Meeting.

The Board hereby recommends the re-appointment of M/s. S. R. Batliboi & Associates, LLP, for another consecutive term of 5 years based on their strong audit credentials. M/s. S. R. Batliboi & Associates, LLP have pool of well qualified professionals with excellent technical expertise, real estate sector understanding, excellent service quality and best practices. Their in-depth knowledge of the realty sector, and investment into audit technology, and unrelenting focus on audit quality, are well-positioned to provide outstanding statutory audit services. The Company has also received the necessary disclosures with regard to their eligibility and willingness to act as the Statutory Auditors of the company subject to their appointment being approved by the members at the ensuing Annual General Meeting.

The Board of Directors and or the Audit Committee, be and are hereby authorised to decide and finalise the terms and conditions of appointment, including the proposed remuneration of ₹ 64,00,000/- including Audit fees, Limited Review, other services if any (apart from out of pocket expenses and applicable taxes if any) to the Statutory Auditors.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, if any in the Resolution No. 4 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

Item No.5:

The Board of Directors of the Company based on recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 of the Companies Act, 2013 and the Articles of Association of the Company and on the basis of the report of the performance evaluation and subject to the approval of the members has appointed Mr. Aroon Raman (DIN: 00201205) as an Independent Director of the Company for a further period of 5 years with effect from August 5, 2019.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member under Section 160 of the Act proposing to re-appoint Mr. Aroon Raman as the Independent Director of the Company for the office of Director of the Company.

Mr. Aroon Raman is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received a declaration from Mr. Aroon Raman that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and SEBI (LODR) Regulations.

In the opinion of the Board, Mr. Aroon Raman fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and as stipulated in the SEBI (LODR) Regulations. Mr. Aroon Raman is independent of the management.

Save and except Mr. Aroon Raman and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / 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.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment subject to approval of shareholders by way of a Special Resolution. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

Item No.6:

The provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 mandates the Company to get its cost records audited every year. The Board of Directors, based on the recommendation of the Audit Committee, have appointed Messrs Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402) as the Cost Auditors of the Company for the financial year 2018-19 at a remuneration of ₹ 1,25,000/- (Rupees One Lakh and Twenty Five Thousand only) apart from applicable taxes and out of pocket expenses, if any.

Ratification of remuneration payable to Cost Auditors needs to be done by the Shareholders of the Company in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Due to which consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2018-19.

The Board recommends passing of resolution no. 6 as a ordinary resolution.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, if any in the Resolution No. 6 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

Item No.7:

The Authorised Share Capital of the Company is ₹ 1,50,00,00,000/ - (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores Only) equity shares of ₹ 10/- (Rupees Ten only) . The Paid Up Equity Share Capital is ₹ 1,36,19,75,610/- (One Hundred and Thirty Six Crores Nineteen Lakhs Seventy Five Thousand Six Hundred and Ten only) divided into consisting of 13,61,97,561 (Thirteen Crores Sixty One Lakhs Ninety Seven Thousand Five Hundred and Sixty One) equity shares of ₹ 10/- each.

The Company is in the business of real estate development and will require funds in the form of equity as well as debt from time to time to meet capital expenditure requirements for ongoing and future projects, expansion of existing business including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time.

The Board of Directors of your Company have recommended a bonus issue of equity shares and approved the preferential issue of Warrants convertible in to equity shares to the Promoter Group / Promoter Entity. These will require the Authorised Share Capital of the Company to be increased.

Therefore, pursuant to the provisions of Section 61 of the Act, the Company proposes to seek Members' approval for the increase in Authorised Share Capital of the Company from ₹ 150,00,00,000/ - (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores Only) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crores Only) equity shares of ₹ 10/- (Rupees Ten only) each.

The Board recommends passing of resolution no. 7 as an Ordinary resolution.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, if any in the Resolution No. 7 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

Item No.8:

The Bonus Issue has been recommended by the Board of Directors as a reward to the shareholders for having reposed confidence and trust in the company for over a decade. The bonus issue of equity shares is being made to encourage the participation of small investors by making the equity shares of the Company more affordable to them, to expand the retail shareholders base and to increase the liquidity of the equity shares. The Board of Directors of your Company at their meeting held on July 15, 2019 have considered and approved a bonus issue of 1:2 i.e. 1 (One) equity share will be allotted as bonus shares for every 2 (Two) equity shares held by the member as on the record date to be fixed by the Board . The record date will uploaded on the websites of the Stock Exchanges (NSE&BSE) as well as on the website of the Company.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board will make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members.

The bonus issue of equity shares would, inter alia, require appropriate adjustments with respect to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employees Stock Option Plans of the Company, pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time such that all the options outstanding as on record date (vested and unvested options including lapsed and forfeited options available for reissue) as well as stock options which are available for grant and those already granted but not exercised as on record date shall be proportionately adjusted. The Board of Directors including the Nomination and Remuneration Committee shall approve the necessary adjustments to the stock options under the various plans already rolled out.

Similarly the bonus issue would require appropriate adjustments in the Warrants to be issued/ issued/ allotted under chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 . The Board of Directors including any Committee of the Board shall approve the necessary adjustments to the Warrants to be issued/ issued/allotted.

Accordingly, resolution no. 8 for capitalisation of the amount standing to the credit of free reserves and/or the securities premium account and/or the capital redemption reserve account for the purpose of issue of bonus equity shares the terms and conditions set out in the resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No.8 of the Notice except to the extent of their shareholding and outstanding stock options held by them in the Company.

Item No.9:

Brigade is in all domains of real estate development be it residential, office, retail and hospitality business. There are currently ongoing real estate projects aggregating to 18.74 mn. sq. ft of saleable area, residential projects aggregating to 12.92 mn. sq. ft. commercial projects aggregating to 5.47 mn. sq.ft. and hospitality projects aggregating to 444 Keys.

The projects in the pipeline along with the ongoing projects will enable us to reach 100 million Sft. in a short period of time with our aggressive plans. This will entail financial resources necessary to be deployed both in terms of equity as well as debt. To part fund the aggressive plans, the proposal for issue Warrants has been approved by the Board of Directors.

The Board of Directors of the Company at their meeting held on Monday, July 15, 2019 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 42,75,000 (Forty Two Lakhs and Seventy Five Thousands) Convertible warrants ("Warrants") at a price of ₹ 269/- per Warrant, each convertible into or exchangeable for One (1) equity share of face value of ₹ 10/- each ("the Equity Shares") at a premium of ₹ 259/- per share aggregating to ₹ 114,99,75,000/- (Rupees One Hundred and Fourteen Crores Ninety Nine Lakhs and Seventy Five Thousand only) to Promoter Group / Promoter Group Entity as defined in SEBI (ICDR) Regulations, 2019 ("Proposed Allottees") under Promoter Category on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018. Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

The disclosures relating to Warrants in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (ICDR) Regulations, 2018 are as under:

1. **The objects of the preferential issue:**

   The Company shall utilise the proceeds from the preferential issue of Warrants to part finance the capital requirement for the purpose of business requirements and general corporate purposes so that borrowing to that extent is drawn from the banks.

2. **Number of shares and Pricing of Preferential issue:**

   It is proposed to issue and allot in aggregate upto 42,75,000 (Forty Two Lakhs and Seventy Five Thousands) Warrants at a price of ₹ 269/- per Warrant, each convertible into or exchangeable for One (1) Equity Share of face value of ₹ 10/- at a premium of ₹ 259/- per share aggregating to ₹ 114,99,75,000/- (Rupees One Hundred and Fourteen Crores Ninety Nine Lakhs and Seventy Five Thousand only) to proposed allottees.

3. **Basis on which the price has been arrived at:**

   The equity shares of Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the shares of the Company are frequently traded in accordance with SEBI (ICDR) Regulations, 2018. The relevant exchange for computation of the price for each warrant convertible into per equity share is NSE as the volume traded is the highest for the relevant period taken for the purpose of calculation has been considered.

   In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018, the price at which Warrants shall be allotted shall not be less than higher of the following:

   (a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or

   (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

   The pricing of the Warrants to be allotted on preferential basis is ₹ 269/- per Warrant convertible into equivalent number of Equity Shares of face value of ₹ 10/- each, which is not lower than the price determined in accordance with Regulation 164 of SEBI (ICDR) Regulations, 2018.

   Since the equity shares of the Company have been listed on the recognised Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under the relevant provisions of the SEBI (ICDR) Regulations, 2018.

4. **Relevant Date:**

The "Relevant Date" in accordance with SEBI (ICDR) Regulations, 2018 would be July 12, 2019, as July 14, 2019 the date 30 days prior to the date of this 24th Annual General Meeting and preceding day, July 13, 2019, are weekend days and hence July 12, 2019 being the day preceding the weekend day, shall be considered as the Relevant Date for the purpose of above mentioned issue of Warrants.

5. **The shareholding pattern of the Company before the proposed issue and after the proposed Conversion of Warrants is as follows:**

Sl. No.	Category	Pre-issue Shareholding		Post issue Shareholding (Post conversion of Warrants)	
		No. of Equity Shares	% of shareholding	No. of Equity Shares	% of shareholding
A	**Promoters and Promoter Group Holding**				
1	Indian Promoters / Promoter Group :				
	Individuals / HUF	63468915	46.60	63876915	45.47
	Bodies Corporate	319779	0.23	4186779	2.98
	Sub Total	**63788694**	**46.83**	**68063694**	**48.45**
2	Foreign Promoters / Promoter Group :	-	-	-	-
	Sub Total (A)	**63788694**	**46.83**	**68063694**	**48.45**
B1	**Non- Promoters' holding :**				
	Institutions:				
	Mutual Funds	19001738	13.95	19001738	13.53
	Venture Capital Fund	-	-	-	-
	Alternate Investment Funds	33232	0.02	33232	0.02
	Foreign Portfolio Investor (Corporate)	8546745	6.27	8546745	6.08
	Financial Institutions / Banks	863982	0.63	863982	0.61
	Foreign Institutional Investors (FII)	8466117	6.22	8466117	6.03
	Insurance Companies	1879731	1.38	1879731	1.34
	Sub Total (B1)	**38791545**	**28.47**	**38791545**	**27.61**
B2	**Others :**				
	Individuals	6872372	5.05	6872372	4.89
	Bodies Corporate	1277563	0.94	1277563	0.91
	Non-Resident Indians (Repatriable)	467767	0.34	467767	0.34
	Non-Resident Indians (Non- Repatriable)	126659	0.09	126659	0.09
	Clearing Members	44242	0.03	44242	0.03
	Directors and relatives	21558457	15.82	21558457	15.36
	Employees	505420	0.37	505420	0.36
	Trusts	2415	-	2415	-
	NBFCs	4837	-	4837	-
	Hindu Undivided Family	2740524	2.01	2740524	1.95
	IEPF	17066	0.01	17066	0.01
	Foreign Portfolio Investor (Individual)	-	-	-	-
	Sub Total (B2)	**33617322**	**24.70**	**33617322**	**23.94**
	Grand Total (A+B1+B2)	**136197561**	**100**	**140472561**	**100**

Notes:

- The pre-issue shareholding pattern is as on July 8, 2019;
- In the event any of the Employee Stock Options are exercised or further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on conversion of warrants, the shareholding pattern shall stand modified accordingly; and

- The shareholding as shown in post conversion of Warrants is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company.

6. **Proposal / Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:**

   M/s Mysore Holdings Private Limited, Promoter Group Entity, M. R Gurumurthy and M. R. Shivram, part of Promoter Group , are intending to participate / subscribe to the proposed issue and no other Director(s) or Key Managerial Personnel(s) are subscribing to this offer.

7. **The proposed time within which the issue or allotment shall be completed:**

   As required under the SEBI (ICDR) Regulations, 2018, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of such approvals.

8. **Change in control, if any, in the Company that would occur consequent to the preferential offer:**

   There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Warrants and including the conversion thereof into Equity Shares of the Company.

9. **No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

   During the period from April 1, 2019 till date of notice of this 24th Annual General Meeting, the Company has not made any preferential allotments, except for allotment of equity shares pursuant to employee stock option schemes of the Company on exercise of options vested by the eligible employees.

10. **Valuation for consideration other than cash:** Not applicable

11. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not applicable.

12. **Lock-in period:**

    The Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations, 2018.

13. **Listing:**

    The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

14. **Auditors' Certificate:**

    The Certificate being issued by M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations,2018, will be placed before the Members at the 24th Annual General Meeting and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this 24th Annual General Meeting .

15. **Other Disclosures / Undertakings:**

    a. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.

    b. The Proposed Allottees have not sold any equity shares of the Company during the six months preceding the Relevant Date.

16. **Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:**

Name & Address of the Proposed Allottees	Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Shareholding		No. of Warrants to be issued	Shareholding post exercise of warrants	
			No. Of Shares	%		No. Of Shares	%
M/s Mysore Holdings Private Limited Address: 29th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru - 560055	Promoter Group Entity	*M. R. Jaishankar, Githa Shankar and Nirupa Shankar	3,19,779	0.23	38,67,000	41,86,779	2.98
M R Gurumurthy	Promoter Group		11,28,784	0.83	2,97,000	14,25,784	1.01
M R Shivram	Promoter Group		37,77,090	2.77	1,11,000	38,88,090	2.77

Notes:

* Mr. M.R. Jaishankar, Ms. Githa Shankar are the promoters of Brigade Enterprises Limited. Ms. Nirupa Shankar is the daughter of Mr. M.R. Jaishankar and Ms. Githa Shankar, she forms part of the promoter group.

- The pre-issue shareholding pattern is as on July 8, 2019;
- In the event any of the Employee Stock Option Plans are exercised or further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on conversion of warrants, the shareholding pattern shall stand modified accordingly to the extent of dilution in percentage of shareholding in the Company of the proposed allottees;
- The shareholding post exercise of warrants as shown above is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company.
- The Promoter / Promoter Group shareholding can be seen in the detailed, shareholding pattern mentioned as part of the explanatory statement .
- The Shareholding of Mr. M. R. Shivram includes Mr. M. R. Shivram – HUF shareholding apart from his individual shareholding.
- The Shareholding of Mr. M. R. Gurumurthy includes shareholding Mr. M. R. Gurumurthy jointly with Ms. M. G. Sujatha Devi apart from his individual shareholding.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018 and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 9 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. M. R Jaishankar, Ms. Githa Shankar, Ms. Pavitra Shankar, Ms. Nirupa Shankar and Mr. Amar Mysore are concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

Place : Bengaluru
Date : July 15, 2019

By Order of the Board
For Brigade Enterprises Limited

P. Om Prakash
Company Secretary & Compliance Officer

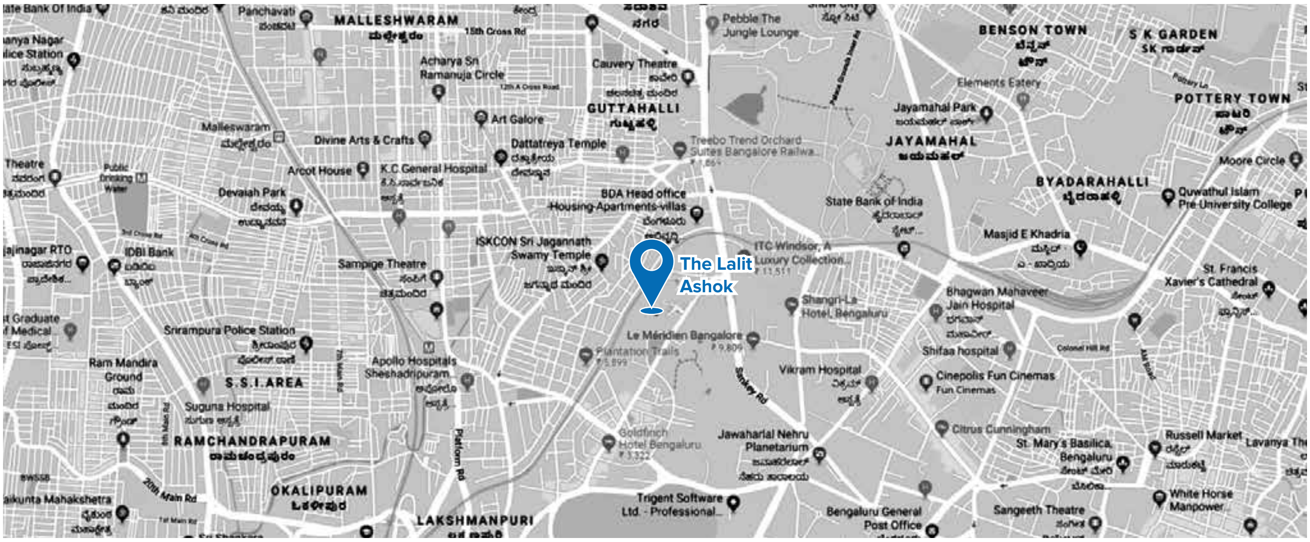
Registered Office:
29th & 30th Floors, World Trade Center
26/1, Brigade Gateway Campus
Dr. Rajkumar Road,
Malleswaram-Rajajinagar
Bengaluru – 560 055
CIN: L85110KA1995PLC019126
Email: investors@brigadegroup.com
Website: www.brigadegroup.com

Details of the Directors seeking re-appointment at the 24th Annual General Meeting {Pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015}

Name of the Director	Mr. M.R.Jaishankar	Mr. Aroon Raman
Date of Birth	22/04/1954	21/03/1960
Age (in years)	65 yrs	59 yrs
Date of Appointment	08/11/1995	29/10/2013
Qualification	Bachelors in Science and Masters in Business Administration	Post Graduate Degree and a Masters in Business Administration
No. of equity shares held in the Company	23045178	-
Expertise in functional areas	He has rich experience in Real Estate Industry	He has decades of fine experience in the field of techonology, process, people capabilities and strategic interventions
Directorships held in other Companies	• BCV Developers Private Limited • Brigade (Gujarat) Projects Pvt. Ltd • Mysore Projects Pvt. Ltd. • Mysore Holdings Pvt. Ltd. • WTC Trades & Projects Pvt. Ltd. • Smart Cities India Foundation • Brigade Hotel Ventures Ltd.	• Carborundum Universal Limited • Wheels India Limited • TVS Automobile Solutions Private Ltd • Telos Investments & Technologies Private Limited • Edutech NTTF India Private Limited • Nettur Technical Training Foundation
Committee positions held in other Companies (Audit Committee and Stakeholders Relationship Committee)	NIL	1

Route Map to the AGM Venue

Venue: The Lalith Ashok Bengaluru, Grand Ball Room, Kumara Krupa High Grounds, Bengaluru – 560011



Landmark: Opposite to Bengaluru Golf Course

For queries, contact us : +91 80 4137 9200 / investors@brigadegroup.com