Brigade Enterprises Limited
Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
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Ref: BEL/NSE/BSE/30082019

30th August, 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
Dalal Street,
Mumbai - 400 001

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

Dear Sir/Madam,

Subject: Committee of Directors Meeting Outcome:
a) Allotment of Bonus Equity Shares
b) Adjustment in Convertible Warrants to give effect to Bonus issue by allotment of Additional Warrants
c) Adjustment in the no. of Options under the Brigade Employee Stock Option Plan 2017 to give effect to the bonus issue by issue of additional options and revising the price of the options

This is in continuation to our letter dated 10th July, 2019 and 15th July, 2019 and the approval provided by the Shareholders of the Company in the Twenty Fourth Annual General Meeting of the Company held on 14th August, 2019, We would like to inform that the Committee of Directors (the "Committee") at its meeting held today i.e. 30th August, 2019 has inter-alia considered and approved the allotment of 68101581 equity shares at Rs.10/- each as fully paid up Bonus Equity Shares, in the ratio of 1:2 i.e. 1 (one) equity share for every 2 (two) equity shares held, to eligible Members whose names appear in the Register of Members / List of Beneficial Owners as on 29th August, 2019 being the Record Date fixed for this purpose.

The paid up equity share capital of the Company has increased from Rs. 136,20,31,610/- to Rs. 204,30,47,420/- due to the aforesaid allotment.

12,222 Bonus Equity Shares forming part of the aforesaid allotment representing fractional entitlement(s) of eligible Members has been consolidated and allotted in the name of an Independent Professional Company by the Committee of Directors. These shares shall be sold by that Company as soon as possible and the net sale proceeds shall be distributed after defraying relevant expenses of the sale, applicable taxes, if any, to the eligible Members of the Company in proportion to their fractional entitlements.

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Adjustment in Convertible Warrants to give effect to Bonus issue by allotment of Additional Warrants

The Committee of Directors have allotted 21,37,500 additional Convertible Warrants to the Promoter Group as part of the adjustment towards the corporate action by way of bonus issue to the existing Warrant Holders as on the record date of 29th August, 2019 in the bonus issue ratio of 1:2. This adjustment has been in done in accordance with Regulation 166 (a) under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the approval provided by the Members for such adjustment while approving the bonus issue of equity shares.

The details of the adjustment made to the Convertible Warrants are as follows:

S. No.	Name of the allottees	No. of Convertible Warrants allotted on 28/08/2019 (pre-bonus)* (A)	Overall Warrant consideration at Rs, 269/- per Warrant at cum-bonus price (Rs.) (B=A*Rs.269)	Additional Warrants to be allotted today (30/08/2019) post bonus issue (1:2) (C)	Total Convertible Warrants post bonus issue (D= A+C)	Adjusted price per Convertible Warrant post bonus issue (Rs.) (E=B/D)
1	Mysore Holdings P. Ltd.	38,67,000	104,02,23,000	19,33,500	58,00,500	179.33
2	Mr. M R Gurumurthy	2,97,000	7,98,93,000	1,48,500	4,45,500	179.33
3	Mr. M R Shivram	1,11,000	2,98,59,000	55,500	1,66,500	179.33
	Total	**42,75,000**	**114,99,75,000**	**21,37,500**	**64,12,500**	

*Convertible Warrants were allotted on 28th August, 2019 to the respective allottees on payment of 25% of the overall consideration amount. The balance 75% will be payable on exercising the option for equity shares in one or more tranches within a period of 18 months from the date of allotment of the Convertible Warrants.

Adjustment in the no. of Options & price under the Brigade Employee Stock Option Plan 2017 to give effect to the bonus issue by issue of additional options and revising the price of the Options

The Committee of Directors have further approved the issue of 6,28,721 additional options and revised the issue price of Options to Rs. 166.67 in accordance with the bonus issue ratio. This is in accordance with the Brigade Employee Stock Option Plan, 2017 and the approval provided by the Members.

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No of Options issued pre bonus (A)	Issue price of Options pre-bonus (B)	No. of Options to be issued post bonus (C)	Issue price of Option revision for bonus issue adjustment (D= B*2/3)	Total Options Issued after bonus issue (E=A+C)
12,57,442	Rs. 250 per Option (Cum-bonus)	6,28,721	Rs. 166.67	18,86,163

The disclosure relating to Stock Options issued is contained in Annexure 1

Kindly take the above on your records.

Thanking you,
Yours faithfully,

For Brigade Enterprises Limited

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P. Om Prakash
Company Secretary & Compliance Officer

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Annexure 1

Information as required under Regulation 30 - Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

S. No.	Particulars	Details
1.	Brief details of options granted	Grant of 6,28,721 stock options to eligible employees of the Company and its subsidiaries for adjustment towards bonus issue of equity shares to Members
2	Whether the scheme is in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) 2014	Yes
3.	Total number of equity shares covered by these options	6,28,721 equity shares (Each option is convertible to 1 equity share of Rs. 10/- each)
4.	Exercise price	Rs. 166.67/- per equity share on exercise of options based on the adjustment of the bonus issue ratio for equity shares
5.	Options vested / vesting schedule	These stock options shall vest in accordance with the original vesting schedule provided at the time of grant of earlier stock options under Brigade Stock Option Plan 2017.
6.	Time period within which may be exercised	Five years from the date of vesting
7.	Brief details of significant terms	The options granted are governed by the Brigade ESOP 2017 which was submitted to the stock exchanges at the time of obtaining the in-principle approval from the stock exchanges and the special resolution passed by the shareholders in the twenty second annual general meeting held on 21st September, 2017

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