

Brigade Enterprises Limited

Corporate Identity Number (CIN) : L85110KA1995PLC019126
Registered Office : 29th & 30th Floor, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram - Rajajinagar, Bengaluru - 560 055, India
T : +91 80 4137 9200
E : enquiry@brigadegroup.com W : www.brigadegroup.com



Ref: BEL/NSEBSE/ REG30/10052024

10th May, 2024

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,

Sub: Disclosure under the Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

We would like to inform that the Company has exercised the option for conversion of 0.01% 2,80,43,000 optionally convertible redeemable preference shares of face value of Rs. 100/- each ("**OCRPS**") held by the Company in Brigade Hotel Ventures Limited ("**BHVL**"), its wholly owned subsidiary, to equity shares of BHVL, as per the terms of the OCRPS. These OCRPS were issued as consideration for the Scheme of Arrangement between the Company, BHVL, Brigade Hospitality Services Limited, Augusta Club Private Limited and their respective shareholders and creditors, under sections 230 to 233 of the Companies Act, 2013, as amended, duly approved by the National Company Law Tribunal, Bangalore bench, on 13th March, 2018 ("Scheme of Arrangement"). The details of the Scheme of Arrangement between the Company and BHVL were intimated by us to you vide our letter dated 16th December 2016.

Pursuant to the above, 28,04,30,000 equity shares of face value of Rs. 10/- each of BHVL ("**BHVL Equity Shares**") in the ratio of 1: 10 i.e., for every 1 (one) OCRPS held by the Company, 10 (ten) BHVL Equity Shares have been allotted to the Company by BHVL on 10th May, 2024 vide the resolution passed by the board of directors of BHVL on 10th May, 2024.

This disclosure is pursuant to Regulation 30(4) of the SEBI Listing Regulations.

The disclosure required pursuant to Para A of Part A of schedule III of the SEBI Listing Regulations.

The above information is also hosted on the website of the Company at www.brigadegroup.com

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For **Brigade Enterprises Limited**

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



Annexure A

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

| SI. No. | Requirement | Disclosure |
|---------|---|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | <p>Brigade Hotel Ventures Limited ("BHVL") is a public limited company incorporated under the Companies Act, 2013, as amended and is in the business of running and operating hotels in India.</p> <p>Share capital of BHVL prior to conversion of the OCPRS:</p> <p>Authorised share capital of BHVL: Rs. 290,00,00,000/- (Rupees two hundred and ninety crores only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees ten only) each aggregating to Rs. 9,00,00,000/- (Rupees Nine Crore only) and 2,81,00,000 (Two Crore Eighty One Lakh) 0.01% optionally convertible redeemable preference shares of Rs. 100/- (Rupees Hundred only) each aggregating to Rs. 281,00,00,000/- (Rupees Two Hundred and Eighty One Crores only)</p> <p>Paid-up and issued share capital of BHVL: Rs. 281,43,00,000/- (Rupees two hundred and eighty one crores and forty three lakhs only) divided into 10,00,000 (Ten lakhs) equity shares of face value of Rs. 10 each aggregating to Rs. 1,00,00,000/- (Rupees One crore) and 2,80,43,000 0.01% optionally convertible redeemable preference shares of Rs. 100/- (Rupees Hundred only) each aggregating to Rs. 2,80,43,00,000/- (Rupees two hundred eighty crores and forty three lakhs only)</p> <p>Share capital of BHVL post the conversion of the OCPRS and allotment of the BHVL Equity Shares:</p> <p>Authorised share capital of BHVL: Rs. 290,00,00,000/- (Rupees two hundred and ninety</p> |



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| | | |
|----|--|---|
| | | <p>crores only) divided into 29,00,00,000 (Twenty nine crores) equity shares of face value of Rs. 10 each</p> <p>Paid-up and issued share capital of BHVL: Rs. 281,43,00,000/- (Rupees two hundred eighty one crores and forty three lakhs only) divided into 28,14,30,000 (Twenty eight crore fourteen lakhs thirty thousand) equity shares of face value of Rs. 10 (Ten) each.</p> <p>Turnover for the year ended 31st March, 2023 is Rs. 30,472/- lakhs and for 9 months ended 31st December 2023 is Rs. 25,002 lakhs/-.</p> |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | <p>Yes, the transaction is a related party transaction as BHVL is a wholly owned subsidiary of the Company. The necessary approvals from the Audit Committee and the Board of Directors of the Company have been taken for the same.</p> <p>The transaction is at arms' length basis.</p> |
| 3 | Industry to which the entity belongs to | BHVL is in the business of running and operating hotels in India. |
| 4 | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | Please note that the OCRPS were issued to the Company as consideration for the Scheme of Arrangement. |
| 5 | Brief details of any governmental or regulatory approvals required | Not Applicable |



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| 6 | Indicative time period for completion of the acquisition | Allotment of the BHVL Equity Shares to the Company by BHVL took place on 10 th May, 2024 upon conversion of the OCRPS held by the Company | | | | | | | | |
|----------------|---|--|----------------|-------------------------|---------|--------|---------|--------|---------|-------|
| 7 | Consideration - whether cash consideration or share swap or any other form and details of the same; | Not Applicable. Please note that the OCRPS were issued to the Company as consideration for the Scheme of Arrangement. | | | | | | | | |
| 8 | Cost of acquisition and/or the price at which the shares are acquired | Not Applicable. Please note that the OCRPS were issued to the Company as consideration for the Scheme of Arrangement. | | | | | | | | |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | 28,04,30,000 equity shares of face value of Rs. 10/- each of BHVL in the ratio of 1: 10 i.e., for every 1 (one) OCRPS held by the Company, 10 (ten) equity shares of face value of Rs. 10 each of BHVL have been allotted to the Company by BHVL There has been no change in the percentage of the Company's shareholding in BHVL. BHVL continues to be a wholly owned subsidiary of the Company. | | | | | | | | |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | BHVL is a public limited company incorporated on 24 th August 2016 under the Companies Act, 2013 with its registered office located in Bengaluru, Karnataka, India. Its main objects are in the field of business of running and operating hotels in India. Please note that the BHVL was a wholly owned subsidiary of the Company prior to the conversion of the OCRPS into BHVL Equity Shares and continues to be a wholly owned subsidiary upon conversion of the OCRPS into BHVL Equity Shares. Please note that the OCRPS were issued to the Company as consideration for the Scheme of Arrangement. The Turnover of BHVL (Target Company) for the last three years are as follows: <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (in Rs. lakhs)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>30,472</td> </tr> <tr> <td>2021-22</td> <td>12,905</td> </tr> <tr> <td>2020-21</td> <td>6,428</td> </tr> </tbody> </table> | Financial Year | Turnover (in Rs. lakhs) | 2022-23 | 30,472 | 2021-22 | 12,905 | 2020-21 | 6,428 |
| Financial Year | Turnover (in Rs. lakhs) | | | | | | | | | |
| 2022-23 | 30,472 | | | | | | | | | |
| 2021-22 | 12,905 | | | | | | | | | |
| 2020-21 | 6,428 | | | | | | | | | |

