

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/PBP/22032024

22nd March, 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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 in relation to the Postal Ballot

Pursuant to the Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the special resolutions passed by the shareholders through Postal Ballot by remote e-voting on 22nd March, 2024.

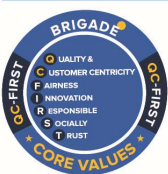
Kindly take the same on record.

Thanking You
Yours faithfully

For **Brigade Enterprises Limited**

P Om Prakash
Company Secretary and Compliance Officer

Enclosure: As above



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PROCEEDINGS OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY MEMBERS OF THE COMPANY ON FRIDAY, 22ND MARCH, 2024, RESULTS OF WHICH WAS ALSO DECLARED ON FRIDAY 22ND MARCH, 2024

Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the company had issued the postal ballot notice dated Tuesday, 6th February, 2024 to obtain approval of shareholders.

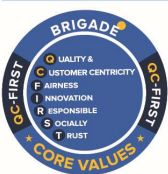
In compliance with the aforesaid Circulars, the Postal Ballot Notice were sent only through electronic mode to those Shareholders whose e-mail addresses were registered with the Company/ Depositories/Registrar and Share Transfer Agent as on the cut-off date i.e. Friday, 16th February, 2024.

The Company had availed the services of KFin Technologies Limited to provide the remote voting facility to the equity shareholders of the Company for the resolution proposed in the postal ballot notice.

The Notice was also available on the Company's website, www.brigadegroup.com and websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of KFin Technologies Limited., the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company at <https://evoting.kfintech.com>.

The Remote e-voting period commenced from 9.00 a.m. (IST) on Thursday, 22nd February, 2024 and ended on 5.00 p.m. (IST) on Friday, 22nd March, 2024 and the e-voting platform blocked thereafter.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on Tuesday, 6th February, 2024, had appointed Mr. Rajshekar (CP No.: 2468), Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.



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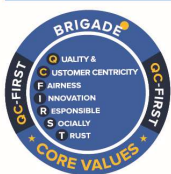
After scrutiny of votes cast through e-voting facility, Mr. Rajshekar had submitted his report to Mr. P Om Prakash, Company Secretary and Compliance Officer authorised by Chairman of the Company.

The details of the voting on the resolutions as per Scrutinizer's Report are as follows:

SPECIAL RESOLUTION

Approval to raise capital by way of public or private offerings including through a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹ 1500 crores:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ('**Companies Act**'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('**ICDR Regulations**') and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), as amended, to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 10 each of the Company ('**Equity Shares**') are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('**FEMA**'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ('**GOI**'), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, Ministry of Corporate Affairs ('**MCA**'), the Reserve Bank of India ('**RBI**'), BSE Limited and National Stock Exchange of India Limited ('**Stock Exchanges**'), the Securities and Exchange Board of India ('**SEBI**'), the Registrar of Companies ('**RoC**') and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter

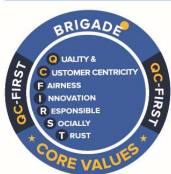


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referred to as the '**Board**' which term shall be deemed to include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares, and / or other securities including securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with or without warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as '**Securities**'), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) ("**BRLM(s)**") and/or other advisor(s) or otherwise, for an aggregate amount up to ₹ 1500 Crores (Rupees One Thousand and Five Hundred Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more qualified institutions placement(s) ("**QIP**") in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("**QIBs**") (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the '**Issue**') at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.



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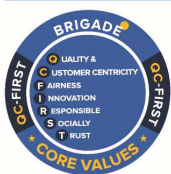


RESOLVED FURTHER THAT pursuant to the above-mentioned issuance:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;

RESOLVED FURTHER THAT pursuant to the abovementioned in relation to the issue and allotment of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations):

- a) the allotment of Eligible Securities shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- b) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/ or applicable and relevant laws/ guidelines, from time to time;
- c) the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s) and the memorandum and articles of association of the Company;
- d) the Eligible Securities to be offered and allotted shall be in dematerialised form and shall be allotted on fully-paid up basis;

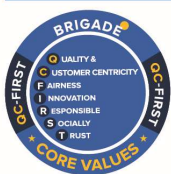


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- e) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- f) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- g) the Eligible Securities to be issued shall be listed with the stock exchanges, where the existing securities of the Company are listed;
- h) the tenure of the convertible Securities issued through QIP shall not exceed 60 months or such other period permitted under law, from the date of allotment;
- i) minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations;
- j) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the QIP of Equity Shares and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- k) in the event that convertible securities and/ or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares;
- l) any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176 provided under Chapter VI of the SEBI ICDR Regulations and applicable law (the "QIP Floor Price"). The Board or a committee thereof may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;
- m) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;



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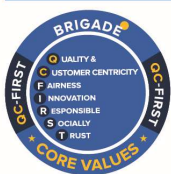
- n) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution(s); and
- o) the Credit Rating Agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till 100% of the proceeds have been utilized.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/ Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the above issuance of Securities, the Board or any committee authorised by Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, the offer document, preliminary placement document or placement document, or other requisite offer document in terms of applicable law for issue of the Securities, term sheet, issue agreement,



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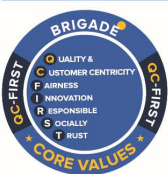


registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications, as applicable (including those to be filed with the regulatory authorities, if any) (the "**Transaction Documents**") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "**Ancillary Documents**") as may be necessary or required for the aforesaid purpose including to sign and/ or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith."

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to appoint/ engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such



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modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

Result of voting through Postal Ballot by remote e-voting for the above resolution was as follows:

Particulars	E-Voting		% of Total No. of Votes Polled (211243727)
	No. of ballots	No. of votes cast (Equity Shares of Rs. 10/- each)	
e-votes with assent for the Resolution as a percentage of the shares polled	561	211073862	99.92
e-votes with dissent for the resolution as a percentage of shares polled	12	169865	0.08

Yours faithfully

For **Brigade Enterprises Limited**

P Om Prakash
Company Secretary and Compliance Officer

