

## Brigade Properties Private Limited

(A Joint Venture between Brigade Group and GIC, Singapore)  
Corporate Identity Number (CIN) : U70200KA2007PTC042824  
Registered Office : 29th 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



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BPPL/EGM/BSE/02112022

2<sup>nd</sup> November, 2022

Department of Corporate Services - Listing  
BSE Limited  
P. J. Towers  
Dalal Street  
Mumbai - 400 001

Re.: Scrip ID: 16BPPL2022/Scrip Code: 951847

Dear Sir/Madam,

**Sub: Extra-Ordinary General Meeting (EGM) Notice**

We are enclosing herewith the Extra-Ordinary General Meeting (EGM) Notice of the Company.

The Extra-Ordinary General Meeting of the shareholders of the Company is scheduled to be held on Thursday, 3<sup>rd</sup> November, 2022.

This is pursuant to Regulation 50(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For Brigade Properties Private Limited

  
Akanksha Bijawat  
Company Secretary

Encl.: a/a



## Brigade Properties Private Limited

(A Joint Venture between Brigade Group and GIC, Singapore)

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### **NOTICE CALLING EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that the Extra-Ordinary General Meeting of shareholders of Brigade Properties Private Limited ('Company') will be held on Thursday, 3<sup>rd</sup> November, 2022 at 1.30 p.m. at shorter consent through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to be held from the registered office of the Company i.e., 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway, Malleswaram, Rajajinagar, Bangalore – 560055 to transact the following business:

#### **Special Business:**

#### **1. Approval for the proposed issuance of D Series Unsecured Compulsory Convertible Debentures ("CCDs")**

To consider and, if thought fit, to pass with or without modification, the following resolutions as **Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of section 42, section 62 and section 71 of the and other applicable provisions of the Companies Act, 2013 and the rules enacted thereunder (to the extent that each may be applicable), and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for time being in force, the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board to make issuance of 50,00,000 12% D Series unsecured unlisted Compulsory Convertible Debentures ("CCDs") of INR 100/- each aggregating to INR 50 Crores (Rupees Fifty Crores only) to Reco Begonia Pte Ltd. or such other persons affiliated to it, its co-investors or assignees the following securities on a private placement basis in electronic form.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and are hereby severally authorised to do all acts in relation to the issuance of D Series CCDs including but not limited to the following:

- i) Approve, finalise, sign, execute and deliver documents including the letter of offer in Form PAS-4 and/or any other applicable form as per the requirements provided under the Companies Act, 2013.
- ii) To make any corrections, amendments, deletions, additions in the letter of offer and / or information memorandum relating to the proposed offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities.
- iii) To make any corrections, amendments, deletions, additions in the letter of offer and / or information memorandum relating to the proposed offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to take all actions and do all such acts, deeds,





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matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of the securities under the offer and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of the securities in electronic form, the utilization of the issue proceeds for the purpose stated in the offer letters and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may 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.”

**RESOLVED FURTHER THAT** the terms of issue of the 12% series D Unsecured Unlisted Compulsory Convertible Debentures are as follows:

**(i) Face Value**

- a. The CCDs shall have a face value of Rs. 100.

**(ii) Inter-se ranking of debentures**

- a. The debenture payments shall, among the holders of the Series D Unsecured CCDs *inter-se*, rank *pari passu* without any preference or priority whatsoever on account of date of issue or allotment, or otherwise.

**(iii) Valuation**

- a. Fair Market Value per equity share is Rs. 212.19/-. The valuation is done by a registered valuer, Kunal L. Kalantri.

**(iv) Conversion**

- a. The Series D CCDs shall be at the expiry of 5 years from the date of allotment be mandatorily and fully convertible into Class B Shares. However, the Company may at any time prior to the expiry of 5 years exercise the option to convert the D Series CCDs to Class B Shares. The conversion of the D Series CCDs shall be solely in accordance with the provisions of the Agreement and the Articles.
- b. Subject to applicable Law, 10 (ten) D Series CCDs shall be convertible into 1 (one) Class B Share.

**(v) Transferability**

- a. Any of the Series D Unsecured Unlisted CCDs may be transferred in the manner permitted under the Agreement.



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**(vi) Distributions**

- a. The Series D Unsecured Unlisted CCDs will be entitled to distributions, as set out in the Agreement and the Articles.

**(vii) Interest**

- a. Each Series D Unsecured Unlisted CCDs shall carry interest at 12% per annum in compliance with the Transfer Pricing provisions commencing from the date of allotment (or such other later date as may be mutually agreed between the proposed allottees) and calculated on the face value which shall accrue but shall not be payable annually.
- b. All accrued coupon payments shall be payable by the Company at its discretion any time on the Interest Due Date on an 'as able basis' but in any case, on or prior to the expiry of the duration or the conversion of Series D CCDs into equity shares, whichever is earlier.
- c. No coupon shall accrue until 1 year from the date of allotment of CCDs (or such other later date as may be mutually agreed in writing between the proposed allottees).
- d. Interest, default interest, if any, and all other charges shall be computed on the basis of actual day count convention.

**(viii) Modification of Rights of the Debenture Holder**

- a. The rights, privileges and conditions attached to the Series D Unsecured Unlisted CCDs may be varied, modified or abrogated in accordance with the Agreement, the Articles and applicable Law.
- b. The Series D Unsecured Unlisted CCDs shall be subject to the terms and conditions contained herein and the Agreement and the Articles. The terms and conditions set out in this Annex shall be endorsed on the reverse of the certificate representing each of Series D Unsecured Unlisted CCDs and the terms and conditions set out herein shall be binding on the Parties and shall be deemed to be incorporated in the body of the Agreement. The salient terms and conditions of the Series D Unsecured Unlisted CCDs shall be stated on the certificate(s) issued by the Company.

**(ix) Taxation**

- a. Any Debenture Payment shall be reduced by the amount of Tax that is required to be made under applicable Law by the Company, and then paid to the Debenture Holders.



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**2. Approval for the proposed issuance of E Series Unsecured Optionally Convertible Debentures ("OCDs")**

To consider and, if thought fit, to pass with or without modification, the following resolutions as **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of section 42, section 62 and section 71 of the and other applicable provisions of the Companies Act, 2013 and the rules enacted thereunder (to the extent that each may be applicable), and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for time being in force, the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board to make issuance of 50,00,000 12% E Series unsecured unlisted Optionally Convertible Debentures ("OCDs") of INR 100/- each aggregating to INR 50 Crores (Rupees Fifty Crores only) to Brigade Enterprises Limited or such other persons affiliated to it, its co-investors or assignees the following securities on a private placement basis in electronic form.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and are hereby severally authorised to do all acts in relation to the issuance of E Series OCDs including but not limited to the following:

- i) Approve, finalise, sign, execute and deliver documents including the letter of offer in Form PAS-4 and/or any other applicable form as per the requirements provided under the Companies Act, 2013.
- ii) To make any corrections, amendments, deletions, additions in the letter of offer and / or information memorandum relating to the proposed offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities.
- iii) To make any corrections, amendments, deletions, additions in the letter of offer and / or information memorandum relating to the proposed offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of the securities under the offer and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of the securities in electronic form, the utilization of the issue proceeds for the purpose stated in the offer letters and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may 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."

**RESOLVED FURTHER THAT** the terms of issue of the 12% series E Unsecured Unlisted Optionally Convertible Deberitures are as follows:



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**(i) Face Value**

- a. The OCDs shall have a face value of Rs. 100.

**(ii) Inter-se ranking of debentures**

- a. The debenture payments shall, among the holders of the Series E Unsecured OCDs *inter-se*, rank *pari passu* without any preference or priority whatsoever on account of date of issue or allotment, or otherwise.

**(iii) Valuation**

- a. Fair Market Value per equity share is Rs. 212.19/-. The valuation is done by a registered valuer, Kunal L. Kalantri.

**(iv) Conversion**

- a. The Series E OCDs shall be at the expiry of 5 years from the date of allotment be fully convertible into Class C Shares. However, the Company may at any time prior to the expiry of 5 years exercise the option to convert the E Series OCDs to Class C Shares. The conversion of the E Series OCDs shall be solely in accordance with the provisions of the Agreement and the Articles.
- b. Subject to applicable Law, 10 (ten) E Series OCDs shall be convertible into 1 (one) Class C Share.

**(v) Transferability**

- a. Any of the Series E Unsecured Unlisted OCDs may be transferred in the manner permitted under the Agreement.

**(vi) Distributions**

- a. The Series E Unsecured Unlisted OCDs will be entitled to distributions, as set out in the Agreement and the Articles.

**(vii) Interest**

- a. Each Series E Unsecured Unlisted OCDs shall carry interest at 12% per annum in compliance with the Transfer Pricing provisions commencing from the date of allotment (or such other later date as may be mutually agreed between the proposed allottees) and calculated on the face value which shall accrue but shall not be payable annually.
- b. All accrued coupon payments shall be payable by the Company at its discretion any time on the Interest Due Date on an 'as able basis' but in any case, on or prior to the expiry of the duration or the conversion of Series E OCDs into equity shares, whichever is earlier.



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- c. No coupon shall accrue until 1 year from the date of allotment of OCDs (or such other later date as may be mutually agreed in writing between the proposed allottees).
- d. Interest, default interest, if any, and all other charges shall be computed on the basis of actual day count convention.

**(viii) Modification of Rights of the Debenture Holder**

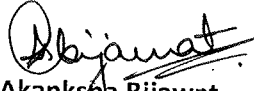
- a. The rights, privileges and conditions attached to the Series E Unsecured Unlisted OCDs may be varied, modified or abrogated in accordance with the Agreement, the Articles and applicable Law.
- b. The Series E Unsecured Unlisted OCDs shall be subject to the terms and conditions contained herein and the Agreement and the Articles. The terms and conditions set out in this Annex shall be endorsed on the reverse of the certificate representing each of Series E Unsecured Unlisted OCDs and the terms and conditions set out herein shall be binding on the Parties and shall be deemed to be incorporated in the body of the Agreement. The salient terms and conditions of the Series E Unsecured Unlisted OCDs shall be stated on the certificate(s) issued by the Company.

**(ix) Taxation**

Any Debenture Payment shall be reduced by the amount of Tax that is required to be made under applicable Law by the Company, and then paid to the Debenture Holders.

**FOR BRIGADE PROPERTIES PRIVATE LIMITED**

Place: Bangalore  
Date: 2<sup>nd</sup> November, 2022

  
Akanksha Bijawat  
Company Secretary

**NOTES:**

- (a) The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
- (b) The Ministry of Corporate Affairs (MCA) vide its various general circulars issued has permitted companies to hold their Extra-ordinary General Meetings (EGM) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') not requiring the physical presence of the Shareholders at a common venue upto 31<sup>st</sup> December, 2022.

Considering the health and safety of all stakeholders including the shareholders, the EGM of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ('Act') and applicable circulars issued in this regard.



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(c) 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. However, as this EGM is being held through VC/OAVM, physical attendance of Members is being dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM. Hence the proxy form and attendance slip are not being annexed to this Notice and the resultant requirement for submission of proxy forms does not arise.

(d) Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**INSTRUCTIONS FOR ATTENDING THE MEETING THROUGH VC/OAVM:**

a) Shareholders are requested to follow the below procedure to join the EGM:

i. Launch internet browser (Chrome/Firefox/Safari) by typing the:  
<https://us06web.zoom.us/j/81092893944>

ii. Enter the following passcode: 988951

iii. After logging in, click on join meeting.

b) Shareholders are encouraged to join the Meeting through Laptops with Google Chrome for better experience.





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**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

**1. Resolution at Item No. 1: Approval for the proposed issuance of D Series Unsecured Compulsory-Convertible Debentures ("CCDs")**

The Company is proposing to offer and issue D Series Unsecured Unlisted Compulsory Convertible Debentures ("CCDs"), the terms of which are listed in the offer letter prepared in accordance with the provisions of the Companies Act, 2013 to the persons recorded by the Board in its meeting convened on 2<sup>nd</sup> November, 2022 ("Offeree").

The details of the proposed issuance of securities are provided below:

**(i) Objects of the issue**

The objective of the proposed private placement is to raise capital to meet the fund requirements for finishing works/ interiors for an IT SEZ in Bangalore. The Company proposes to raise this money to meet finishing work expenses and various other payments towards construction related payment for Zone A (non SEZ), final vendor payment towards final certified bills for BTG (commercial) and to meet the commitment towards loan from financial institutions.

**(ii) Total number of shares or other securities to be issued**

Type of security	Number of securities offered
D Series Unsecured CCDs	50,00,000

**(iii) Price or price band at/within which the allotment is proposed**

Type of security	Number of securities offered	Face value per security (in Rs)	Aggregate face value of securities offered (in Rs)	Issue price per security (in Rs)	Aggregate offer size (in Rs)
D Series Unsecured CCDs	50,00,000	100	50,00,00,000	100	50,00,00,000

**(iv) Class or classes of persons to whom the allotment is proposed to be made**

Type of security	Proposed allottees	Class of investors
D Series Unsecured CCDs	Reco Begonia Pte Ltd.	Foreign Company

**(v) Intention of promoters, directors or key managerial personnel to subscribe to the offer**

The promoters and their affiliates have made investments in the Company which is *inter alia* proposed to be used for the objects of the issue.

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(vi) **The proposed time within which the allotment will be completed**

The allotment will be completed immediately on receipt of funds from Investors and not later than 30<sup>th</sup> November, 2022.

(vii) **Change in control, if any, in the company that would occur consequent to the preferential offer**

There would be no change in control consequent to the preferential offer.

(viii) **Number 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**

None

(ix) **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable

(x) **Pre and post issue Equity and Preference capital shareholding pattern of the Company**

The Pre and post issue Equity and Preference capital shareholding pattern of the Company remains unchanged as mentioned below:

SI No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	498,17,367	72.25%	498,17,367	72.25%
	<b>Sub Total</b>	<b>498,17,367</b>	<b>72.25%</b>	<b>498,17,367</b>	<b>72.25%</b>
2	Foreign Promoters				
	<b>Sub Total (A)</b>	<b>498,17,367</b>	<b>72.25%</b>	<b>498,17,367</b>	<b>72.25%</b>
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	191,37,118	27.75%	191,37,118	27.75%
	Directors and Relatives	-	-	-	-

	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	<b>191,37,118</b>	<b>27.75%</b>	<b>191,37,118</b>	<b>27.75%</b>
	<b>GRAND TOTAL</b>	<b>689,54,485</b>	<b>100%</b>	<b>689,54,485</b>	<b>100%</b>

(xi) **Pre and post issue 12% Rated, listed, redeemable, I/A Series Non Convertible Debentures pattern of the Company**

The Pre and post issue 12% Rated, listed, redeemable, I/A Series Non Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	-	-	-	-
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	-	-	-	-
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	490	100%	490	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	<b>490</b>	<b>100%</b>	<b>490</b>	<b>100%</b>
	<b>GRAND TOTAL</b>	<b>490</b>	<b>100%</b>	<b>490</b>	<b>100%</b>

(xii) **Pre and post issue 12% C series Fully Convertible Debentures pattern of the Company**

The Pre and post issue 12% C series Fully Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

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Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	51,00,000	100%	51,00,000	100%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	51,00,000	100%	51,00,000	100%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	-	-	-	-
	<b>GRAND TOTAL</b>	51,00,000	100%	51,00,000	100%

(xiii) **Pre and post issue 500 14.10% B series unsecured redeemable unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 500 14.10% B series unsecured redeemable unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	250	50%	250	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	250	50%	250	50%



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B	Non-Promoters' holding:				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	250	50%	250	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	250	50%	250	50%
	<b>GRAND TOTAL</b>	500	100%	500	100%

- (xiv) Pre and post issue 12% A series unsecured unlisted Non-Convertible Debentures pattern of the Company

The Pre and post issue 12% A series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	30,00,000	50%	30,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	30,00,000	50%	30,00,000	50%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	30,00,000	50%	30,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-



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	<b>Sub Total (B)</b>	30,00,000	50%	30,00,000	50%
	<b>GRAND TOTAL</b>	60,00,000	100%	60,00,000	100%

**(xv) Pre and post issue 12% B series unsecured unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 12% B series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

SI No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	15,00,000	50%	15,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	15,00,000	50%	15,00,000	50%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	15,00,000	50%	15,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	15,00,000	50%	15,00,000	50%
	<b>GRAND TOTAL</b>	30,00,000	100%	30,00,000	100%

**(xvi) Pre and post issue 12% B (II) series unsecured unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 12% B (II) series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:



Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	15,00,000	50%	15,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	15,00,000	50%	15,00,000	50%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	15,00,000	50%	15,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	15,00,000	50%	15,00,000	50%
	<b>GRAND TOTAL</b>	30,00,000	100%	30,00,000	100%

(xvii) Pre and post issue 12% C series unsecured unlisted Non-Convertible Debentures pattern of the Company

The Pre and post issue 12% C series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	50,00,000	50%	50,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	50,00,000	50%	50,00,000	50%



B	Non-Promoters' holding:				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	50,00,000	50%	50,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	50,00,000	50%	50,00,000	50%
	<b>GRAND TOTAL</b>	100,00,000	100%	100,00,000	100%

(xviii) Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

Refer point (iv) for names of the proposed allottees. The details of post preferential offer capital that may be held by them has been provided below:

**Expected Unsecured Compulsory Convertible Debenture holding pattern on the basis of the proposed allotment**

Name of the shareholder	Class of security	Number of CCDs	Face value per debenture (in Rs)	Aggregate face value of debenture (in Rs)	Percentage shareholding (%)
Reco Begonia Pte Ltd	D Series Unsecured Unlisted CCDs	50,00,000	100	50,00,00,000	100%

As per the provisions of sections 42, section 62 and section 71 of the Companies Act, 2013 and the relevant rules framed thereunder, the approval of the shareholders of the Company by way of a special resolution is required for such issuance.

None of the Directors of the Company are deemed to be concerned or interested, either directly or indirectly, in the proposal contained as aforesaid.

In view of above, the Board of Directors recommends the passing of the resolutions set out at Item No. 1 as a **Special Resolution**.

The nature of concern or interest, financial or otherwise, if any, in respect of this item of proposed business to be transacted is as follows –

- i). Directors of the Company : None
- ii). Key Managerial Personnel of the Company : None
- iii). Relatives of Directors and Key Managerial Personnel of the Company : None





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## 2. Resolution at Item No. 2: Approval for the proposed issuance of E Series Unsecured Optionally Convertible Debentures ("OCDs")

The Company is proposing to offer and issue E Series Unsecured Unlisted Optionally Convertible Debentures ("OCDs"), the terms of which are listed in the offer letter prepared in accordance with the provisions of the Companies Act, 2013 to the persons recorded by the Board in its meeting convened on 2<sup>nd</sup> November, 2022 ("Offeree").

The details of the proposed issuance of securities are provided below:

### (i) Objects of the issue

The objective of the proposed private placement is to raise capital to meet the fund requirements for finishing works/ interiors for an IT SEZ in Bangalore. The Company proposes to raise this money to meet finishing work expenses and various other payments towards construction related payment for Zone A (non SEZ), final vendor payment towards final certified bills for BTG (commercial) and to meet the commitment towards loan from financial institutions.

### (ii) Total number of shares or other securities to be issued

Type of security	Number of securities offered
E Series Unsecured OCDs	50,00,000

### (iii) Price or price band at/within which the allotment is proposed

Type of security	Number of securities offered	Face value per security (in Rs)	Aggregate face value of securities offered (in Rs)	Issue price per security (in Rs)	Aggregate offer size (in Rs)
E Series Unsecured OCDs	50,00,000	100	50,00,00,000	100	50,00,00,000

### (iv) Class or classes of persons to whom the allotment is proposed to be made

Type of security	Proposed allottees	Class of investors
E Series Unsecured OCDs	Brigade Enterprises Limited	Indian Company

### (v) Intention of promoters, directors or key managerial personnel to subscribe to the offer

The promoters and their affiliates have made investments in the Company which is *inter alia* proposed to be used for the objects of the issue.

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**(vi) The proposed time within which the allotment will be completed**

The allotment will be completed immediately on receipt of funds from Investors and not later than 30<sup>th</sup> November, 2022.

**(vii) Change in control, if any, in the company that would occur consequent to the preferential offer**

There would be no change in control consequent to the preferential offer.

**(viii) Number 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**

None

**(ix) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable

**(x) Pre and post issue Equity and Preference capital shareholding pattern of the Company**

The Pre and post issue Equity and Preference capital shareholding pattern of the Company remains unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	498,17,367	72.25%	498,17,367	72.25%
	<b>Sub Total</b>	<b>498,17,367</b>	<b>72.25%</b>	<b>498,17,367</b>	<b>72.25%</b>
2	Foreign Promoters				
	<b>Sub Total (A)</b>	<b>498,17,367</b>	<b>72.25%</b>	<b>498,17,367</b>	<b>72.25%</b>
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors	-	-		
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	191,37,118	27.75%	191,37,118	27.75%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-



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	<b>Sub Total (B)</b>	<b>191,37,118</b>	<b>27.75%</b>	<b>191,37,118</b>	<b>27.75%</b>
	<b>GRAND TOTAL</b>	<b>689,54,485</b>	<b>100%</b>	<b>689,54,485</b>	<b>100%</b>

(xi) **Pre and post issue 12% Rated, listed, redeemable, I/A Series Non Convertible Debentures pattern of the Company**

The Pre and post issue 12% Rated, listed, redeemable, I/A Series Non Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

SI No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	-	-	-	-
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	-	-	-	-
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	490	100%	490	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	490	100%	490	100%
	<b>GRAND TOTAL</b>	490	100%	490	100%

(xii) **Pre and post issue 12% C series Fully Convertible Debentures pattern of the Company**

The Pre and post issue 12% C series Fully Convertible Debentures pattern of the Company will remain unchanged as mentioned below:



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Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	51,00,000	100%	51,00,000	100%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	51,00,000	100%	51,00,000	100%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	-	-	-	-
	<b>GRAND TOTAL</b>	51,00,000	100%	51,00,000	100%

(xiii) Pre and post issue 500 14.10% B series unsecured redeemable unlisted Non-Convertible Debentures pattern of the Company

The Pre and post issue 500 14.10% B series unsecured redeemable unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	250	50%	250	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	250	50%	250	50%



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B	Non-Promoters' holding:				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	250	50%	250	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	250	50%	250	50%
	<b>GRAND TOTAL</b>	500	100%	500	100%

(xiv) **Pre and post issue 12% A series unsecured unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 12% A series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	Promoters' holding:				
1	Indian:				
	Individual				
	Bodies Corporate	30,00,000	50%	30,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	30,00,000	50%	30,00,000	50%
B	Non-Promoters' holding:				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	30,00,000	50%	30,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-

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	<b>Sub Total (B)</b>	30,00,000	50%	30,00,000	50%
	<b>GRAND TOTAL</b>	60,00,000	100%	60,00,000	100%

(xv) **Pre and post issue 12% B series unsecured unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 12% B series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

SI No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	15,00,000	50%	15,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	15,00,000	50%	15,00,000	50%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	15,00,000	50%	15,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	15,00,000	50%	15,00,000	50%
	<b>GRAND TOTAL</b>	30,00,000	100%	30,00,000	100%

(xvi) **Pre and post issue 12% B (II) series unsecured unlisted Non-Convertible Debentures pattern of the Company**

The Pre and post issue 12% B (II) series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:



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Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	15,00,000	50%	15,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	15,00,000	50%	15,00,000	50%
B	<b>Non-Promoters' holding:</b>				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	15,00,000	50%	15,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	15,00,000	50%	15,00,000	50%
	<b>GRAND TOTAL</b>	30,00,000	100%	30,00,000	100%

(xvii) Pre and post issue 12% C series unsecured unlisted Non-Convertible Debentures pattern of the Company

The Pre and post issue 12% C series unsecured unlisted Non-Convertible Debentures pattern of the Company will remain unchanged as mentioned below:

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	<b>Promoters' holding:</b>				
1	Indian:				
	Individual				
	Bodies Corporate	50,00,000	50%	50,00,000	50%
	<b>Sub Total</b>	-	-	-	-
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	50,00,000	50%	50,00,000	50%



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B	Non-Promoters' holding:				
1	Institutional Investors				
2	Non-Institution:				
	Private Corporate Bodies (Foreign)	50,00,000	50%	50,00,000	50%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	50,00,000	50%	50,00,000	50%
	<b>GRAND TOTAL</b>	100,00,000	100%	100,00,000	100%

(xviii) Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

Refer point (iv) for names of the proposed allottees. The details of post preferential offer capital that may be held by them has been provided below:

**Expected Unsecured Optionally Convertible Debenture holding pattern on the basis of the proposed allotment**

Name of the shareholder	Class of security	Number of OCDs	Face value per debenture (in Rs)	Aggregate face value of debenture (in Rs)	Percentage shareholding (%)
Brigade Enterprises Ltd	E Series Unsecured Unlisted OCDs	50,00,000	100	50,00,00,000	100%

As per the provisions of sections 42, section 62 and section 71 of the Companies Act, 2013 and the relevant rules framed thereunder, the approval of the shareholders of the Company by way of a special resolution is required for such issuance.

None of the Directors of the Company are deemed to be concerned or interested, either directly or indirectly, in the proposal contained as aforesaid.

In view of above, the Board of Directors recommends the passing of the resolutions set out at Item No. 2 as a **Special Resolution**.





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The nature of concern or interest, financial or otherwise, if any, in respect of this item of proposed business to be transacted is as follows –

- |      |  |        |
|------|--|--------|
| iv). | Directors of the Company   | : None |
| v).  | Key Managerial Personnel of the Company                            | : None |
| vi). | Relatives of Directors and Key Managerial Personnel of the Company | : None |

**FOR BRIGADE PROPERTIES PRIVATE LIMITED**

**Akanksha Bijawat**  
Company Secretary

**Place:** Bangalore

**Date:** 2<sup>nd</sup> November, 2022