

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, Bangalore - 560 055, INDIA
Ph: 91-80-4137 9200, 2221 7017-18 Fax : 91-80-2221 0784
enquiry@brigadegroup.com www.brigadegroup.com



*For a better quality of life,
upgrade to Brigade*

Ref: BEL/NSEBSE/10072014

10th July, 2014

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

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

Dear Sir,

Sub.: Annual General Meeting Notice

The 19th Annual General Meeting of the Company is scheduled on Tuesday, 5th August, 2014 at 11:00 a.m. at the Atria Hotel, P.B. No. 5089, No. 1, Palace Road, Bangalore - 560 001.

The notice of the 19th Annual General Meeting is enclosed for your records.

Thanking You,

Yours faithfully
For Brigade Enterprises Limited

P. Om Prakash
Company Secretary

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the members of **Brigade Enterprises Limited** will be held on Tuesday, 5th August, 2014 at 11.00 a.m. at The Atria Hotel, P.B. No. 5089, No. 1, Palace Road, Bangalore – 560 001, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2014, including the Audited Balance Sheet and the Statement of Profit and Loss for the year ended on that date, and the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of M. R. Gurumurthy (DIN: 01367579), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint S R Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W) as Statutory Auditors of the Company in the place of M/s Narayanan, Patil and Ramesh, Chartered Accountants (Registration No. 002395S) from the conclusion of this Annual General Meeting until the conclusion of the twenty fourth Annual General Meeting subject to annual ratification by the members at every Annual General Meeting and authorizing the Board of Directors of the Company to fix the remuneration of the Statutory Auditors in consultation with them and the Audit Committee."

SPECIAL BUSINESS

5. 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 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 Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. Aroon Raman (DIN:00201205), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 29, 2013 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for a office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive years commencing from 5th August, 2014."

6. 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 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 Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. P.V. Maiya (DIN: 00195847), Director of the Company liable to retire by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 5th August, 2014."

7. 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 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 Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. P.M. Thampi (DIN: 00114522), who was appointed as a Director liable to retire by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 5th August, 2014."

8. 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 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 Clause 49 of the Listing Agreement entered with the Stock Exchanges, Dr. Srinivasa Murthy (DIN: 00167877), who

was appointed as a Director liable to retire by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 5th August, 2014.”

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT, in supersession of any earlier resolutions and in terms of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as “the Board”) for borrowing from time to time up to Rs 2500,00,00,000 (Rupees two thousand and five hundred crores only), in one or more tranches from banks, financial institutions and other lending institutions or persons, any sum or sums of monies which together with the monies already borrowed by the Company, if any (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), notwithstanding that the same be in excess of the aggregate of the, then paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to sign and execute the necessary documents, deeds and writings and do all acts, deeds and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors (for the purpose of this Resolution, the “Board” would include any Director in single capacity and/or the Committee of Directors as may be authorized by the Board in this regard) be and are hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immoveable and/or moveable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard.

10. 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 sections 42, 62 and other applicable provisions, if any, of the

Companies Act, 2013 read with The Companies (Share Capital and Debenture) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, listing agreements entered into by the Company with the stock exchanges where Equity Shares of the Company of face value ₹ 10/- each are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“SEBI (ICDR) Regulations”), Foreign Exchange Management Act, 1999 as amended read with Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the stock exchanges, Department of Industrial Policy & Promotion and / or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, Foreign Investment Promotion Board, GOI and/or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (“Board” which term shall include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the Board in its absolute discretion to create, offer, issue and allot Equity Shares (“Equity Shares”) and /or Global Depository Receipts (“GDRs”) and/or American Depository Receipts (“ADRs”) (“Securities”) in the course of domestic and / or international offerings representing either Equity Shares or a combination of the foregoing for an amount not exceeding Rs. 500,00,00,000/- (Rupees five hundred crores only), inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit to all eligible investors including but not limited to existing Equity Shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and /

or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company, in the course of domestic and / or international offerings through public issue and / or private placement and / or rights issue and / or preferential allotment and / or qualified institutional placement ("QIP") and / or any other permitted modes through prospectus and/or an offer document and / or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, by way of cash at such time or times in such tranche or tranches and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company, so as to enable the Company to list on any Stock Exchange in India and or any of the Overseas Stock Exchanges as may be permissible.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be in accordance with Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the pricing shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue.

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agencies or bodies as are authorized by the Board for the issue of GDRs and / or ADRs represented by underlying Equity Shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for

instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and /or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the Company be and hereby accorded to the Board to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer documents(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the stock exchanges, where the existing Equity Shares of the Company are listed and the same shall rank *pari passu* with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of rights issue, if the Equity Shares are not subscribed, the same may be disposed of by the Board in such manner which is not dis-advantageous to the shareholders and the Company.

RESOLVED FURTHER THAT the approval of the Company is hereby accorded to the Board to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/or other intermediaries

as may be appointed by the Company in relation to the issue of Securities, be and is hereby 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 or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

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 to the Committee of Directors of the Company.”

11. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in pursuance of the Special Resolution passed at the Sixteenth Annual General Meeting of the Company held on 11th August, 2011 (“said resolution”) issue of 23,24,300 Employee Stock Option under ‘Brigade Employee Stock Option Plan 2011’ on the terms and conditions set out in the Explanatory Statement attached hereto be and is hereby ratified.

RESOLVED FURTHER THAT pursuant to Section 62(1) (b) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (the “SEBI Guidelines”) or any statutory modification(s) or re-enactment of the Act or the SEBI Guidelines, the Memorandum & Articles of Association of the Company and the Listing Agreements entered into

by the Company with the Stock Exchanges where the securities of the Company are listed and subject to any applicable approval(s), permission(s) and sanction(s) as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the approval and consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Compensation Committee or any other Committee of the Board), for issue of reminder options under the ‘Brigade Employee Stock Option Plan 2011’ (‘ESOP 2011’ or ‘the Scheme’ or ‘the Plan’) exercisable or convertible in to Equity Shares (hereinafter referred to as “the securities”) not exceeding in aggregate 5% of the issued, subscribed and paid up Equity Share capital of the Company as on 31st March, 2011 i.e. up to 56,12,600 Equity Shares of the Company (or such other adjusted number of shares for any bonus issue, consolidation or other reorganization of the capital structure of the Company as may be applicable from time to time) at a price of ₹ 50/- per Equity Share fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted up on exercise of options from time to time under ESOP 2011 shall rank pari passu inter-se in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of securities allotted under ESOP 2011 on the stock exchanges where the securities of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in ESOP 2011 from time to time at its sole discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and all other applicable laws and do all to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for the purpose of giving effect to this resolution with power to settle any issues, questions, difficulties or doubts that may arise in this regard.”

12. 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 Special Resolution passed at the Sixteenth Annual General Meeting of the Company held on 11th August, 2011, the benefits of ESOP 2011 under resolution 11 contained in the notice extended to the eligible employees of the subsidiaries of

the Company on the terms and conditions set out in the Explanatory Statement attached hereto be and is hereby ratified.

**By Order of the Board
For Brigade Enterprises Limited**

Sd/-

Place : Bangalore
Date : 7th May, 2014

P. Om Prakash
Company Secretary

Registered Office
29th & 30th floors, World Trade Center
Brigade Gateway Campus
26/1, Dr. Rajkumar Road
Malleswaram-Rajajinagar
Bangalore - 560055

NOTES:

1. 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.
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. 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.
7. 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.
8. The Register of Members and Share Transfer Books will remain closed from Tuesday, 29th July, 2014 to Tuesday, 5th August, 2014 (both days inclusive) for determining the names of the members eligible for Dividend on Equity Shares, if declared at the Annual General Meeting.
9. 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 after 12th August, 2014 to those members whose names appear in the Register of Members of the Company on the book closure date.
10. Members whose Shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members holding Shares in physical form are requested to advise any change of address or bank details immediately to our Registrars and Transfer Agent, Karvy Computershare Private Limited. Members are also encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
11. 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 Computershare Private Limited
Plot Nos. 17 to 24 Vittalrao Nagar, Madhapur
Hyderabad – 500 081
Telephone No. : +91-40-23420815 to 24
Fax No. : +91-40-23420814
Email: raju.sv@karvy.com
12. 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 (corresponding Section 205A of the Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
13. The Company is concerned about the environment and utilizes 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.

14. Copies of the Annual Report 2014 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 2014 are being sent by the permitted mode.
15. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
16. The certificate of the Statutory Auditors of the Company certifying that the 'Brigade Employee Stock Option Plan 2011' is being implemented in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase) Guidelines, 1999 will be available for inspection at the Annual General Meeting.
17. The Company has pursuant to the provisions of Section 139(2) of the Companies Act, 2013 is recommending the appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No: 101049W) as Statutory Auditors in the place of M/s. Narayanan, Patil & Ramesh, Chartered Accounts (Firm Registration No.: 002395S) the retiring Statutory Auditors. The change in the Statutory Auditor is proposed as a good corporate governance measure and in recognition of the regulatory changes under the Companies Act, 2013.
18. 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 Company.
19. 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 AGM.
20. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and in compliance with the

Clause 35B of the Listing Agreement, 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.

21. The Company has appointed Mr. Rajshekar , Practicing Company Secretary (CP No. 2468), who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will conduct 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 AGM proceedings.
22. The Company has entered into an agreement with Karvy Computershare 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 e mail ID: rajaarthi.cs@gmail.com with a copy marked to evoting@karvy.com and investors@brigadegroup.com. The scanned image of the abovementioned documents should be in the naming format "Brigade Enterprises Limited, 19th Annual General Meeting".
 - xiii. The e-voting period commences on Wednesday, 30th July, 2014 at 9.30 a.m. to Friday, 1st August, 2014 at 6.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (record date), being 4th July, 2014, may cast their vote by electronic means in the manner and process set out hereinabove. 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 AGM 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.

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

Item No.5:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors have appointed Mr. Aroon Raman (DIN: 00201205) as an Additional Director of the Company with effect from October 29, 2013. In terms of the provisions of Section 161(1) of the Act, Mr. Aroon Raman would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Aroon Raman 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 under Clause 49 of the Listing Agreement.

Mr. Aroon Raman holds a post-graduate degree in Economics from Jawaharlal Nehru University, New Delhi and an MBA from The Wharton School, University of Pennsylvania, USA, majoring in both Finance and Marketing. Mr. Raman commenced his working career in a senior marketing position with one of India's largest automotive components suppliers with whom he worked for 2 years before joining his family company, Raman Boards Limited, in 1990.

Mr. Aroon Raman is the promoter and Managing Director of Raman FibreScience Pvt. Ltd., a research and innovation company in the area of technical non-wovens. Earlier he joined Raman Boards as Managing Director, later divesting the global insulation business of his company to ABB, the world's largest power products company. He was a member of the Mysore Agenda Task Force and Chairman of CII, Mysore Zone. He serves on a number of charitable trusts and corporate boards.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Aroon Raman is appointed as an Independent Director. Copy of the draft letter for the appointment of Mr. Aroon Raman as an Independent

Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days up to the date of the AGM.

In the opinion of the Board, Mr. Aroon Raman fulfills the conditions for his appointment as an Independent Director as specified in the Act and as stipulated in the Listing Agreement. 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.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

Item Nos.6, 7 and 8:

Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy are the Independent Directors of the Company and have held the positions as such for more than 4 (Four) years. They joined the Board of Directors of the Company as Independent Directors liable to retire by rotation at the Annual General Meeting under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Act, the Independent Directors of a company shall hold office for a term up to 5 (Five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution for not more than two consecutive terms of up to 5 (Five) years each. The Securities and Exchange Board of India (SEBI) has also amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Hence, now it is proposed to appoint Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy as Independent Directors of the Company under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term of up to 5 (Five) consecutive years and they shall not be included in the total number of directors for retirement by rotation.

Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy for the office of Directors of the Company.

The Company has also received declarations from Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy that they

meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy fulfill the conditions for appointment as Independent Directors as specified in the Act and in stipulation with the Listing Agreement. Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy are independent of the management.

Brief profile of Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided as part of the Annual Report and also an annexure to the notice.

Copy of the draft letters for respective appointments of Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. P.V. Maiya, Mr. P.M. Thampi and Dr. Srinivasa Murthy are interested in the resolutions set out respectively at Item Nos. 6, 7 and 8 of the Notice with regard to their respective appointments. The relatives of them may be deemed to be interested in the resolutions set out respectively at Item Nos. 6, 7 and 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 6, 7 and 8 of the Notice for approval by the Shareholders.

Item No.9:

The Shareholders had passed an ordinary resolution on 27th June, 2007, according their consent to the Board of Directors to borrow up to Rs 2500,00,00,000 (Rupees two thousand and five hundred crores only) in excess of the aggregate of the paid up share capital and free reserves of the Company, pursuant to the provisions of the erstwhile Companies Act, 1956.

The present borrowings of the Company is well within the limits approved by the shareholders in 2007.

The resolution proposed under Item No. 9 is to obtain the shareholders approval through a **special resolution** pursuant

to the provisions of Section 180 (1)(c) of the Companies Act, 2013.

Hence this resolution is proposed purely on technical grounds to comply with obtaining shareholders approval through special resolution in lieu of the ordinary resolution passed under the erstwhile Companies Act, 1956.

Further the approval is sought under Section 180 of the Companies Act, 2013 for creating appropriate mortgages and/or charges on such of the immoveable and/or moveable properties of the Company for the borrowings made.

The Directors recommend the Resolution No. 9 of the Notice for consent and approval by the Shareholders as a special resolution.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested in the Resolution No. 9 of the accompanying Notice except to the extent of their Shareholding in the Company.

Item No.10:

The Company proposes to raise the capital for the purpose of raising long term resources for financing, inter alia, the ongoing & proposed capital expenditure and for general corporate purposes for which the Company may offer or invite subscription for securities, in one or more series / tranches on private placement / on preferential basis, issuable / redeemable at par.

The Company has been exploring various avenues for raising funds by way of issue of Equity Shares ("Equity Shares") and /or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") to all eligible investors including but not limited to existing of Equity Shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company in the course of domestic and / or international offerings through public issue and / or private placement and / or rights issue and / or preferential allotment and / or qualified institutional placement ("QIP") and / or any other permitted modes through prospectus and/or an offer document and / or private placement offer letter and/or such other documents/ writings/ circulars / memoranda in such manner, at such time or times in such tranche or tranches for an amount not exceeding Rs. 500,00,00,000/- (Rupees five hundred crores only), inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment

considering the prevailing market conditions and other relevant factors. The Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company.

In the event of the issue of the Equity Shares as aforesaid by way of QIP, it will be ensured that:

- a) The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorised committee thereof decides to open the proposed issue of Equity Shares;
- b) The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of Equity Shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Equity Shares shall be fully paid up on its allotment;
- d) The total amount raised in such manner and all previous QIPs made by the Company in the financial year 2014-15, if any, would not exceed 5 times of the Company's net worth as per the audited balance sheet of the previous financial year;
- e) The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

For making any further issue of shares to any person(s) other than existing Equity Shareholders of the Company approval of members is required to be obtained by way of passing a special resolution, in pursuance to section 62 (1) (c) of the Companies Act, 2013.

Therefore the Board recommends the resolution contained in Item No. 1 to be passed by the members so as to enable it to issue further Securities.

The proposed issue is in the interest of the Company and your Directors commend the resolution for your approval.

Directors, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in the Resolution at Item No. 10 to the extent of their shareholding, if any.

The Board recommends the **Special Resolution** as set out in Item No. 10 of the Notice for approval by the Shareholders.

Item Nos.11 and 12:

At the Sixteenth Annual General Meeting of the Company held on 11th August, 2011, the Shareholders had passed a Special

SI No.	Particulars	Disclosures
1	The total number of options to be granted	Shall not exceed 56,12,600 Equity Shares of the Company.
2	Identification of classes of employees entitled to participate in the ESOS	All permanent employees in the cadre of Deputy General Manager & above (including a Director, whether whole-time or not) of the Company and its subsidiaries working in India or outside India shall be eligible to participate in the plan. Provided however, those persons who are "Promoters" or part of "Promoter Group" as defined in the SEBI Guidelines or a Director who either himself or through his relatives / body corporate holds more than 10% of the outstanding Equity Shares of the Company shall not be entitled to participate in the plan.
3	Requirements of vesting and period of vesting	There shall be a minimum period of one year between the grant of options and vesting of options. All options granted on any day shall be vest in tranches within a period of 4 (Four) years from the date of grant of options as may be determined by the Compensation Committee.
4	Maximum period within which the options shall be vested	All options granted on any date shall vest in tranches within a period of 4 (four) years from the date of grant of options.
5	Exercise price or pricing formula	The exercise price is fixed at Rs. 50/- per option which is at the discount to the market price on 29 th October, 2013 i.e. the date on which the Compensation Committee approved the grant of options.
6	Exercise period & process of exercise	Vested Options shall be respectively exercised in one or more tranches within a period of 5 (Five) years from the respective dates of Vesting, failing which the Options shall lapse The Optionee may, at any time during the Exercise Period, and subject to fulfilment of the conditions on which the Options have been granted, Exercise the Options by submitting an application to the Board/Compensation Committee to issue and allot him Shares pursuant to the Vested Options, accompanied by payment of an amount equivalent to the Exercise Price in respect of such Shares and such other writing, if any, as the Board/Compensation Committee may specify to confirm extinguishment of the rights comprising in the Options then Exercised. In the event of Exercise of Options resulting in fractional Shares, the Board/Compensation Committee shall be entitled to round off the number of Shares to be issued to the nearest whole number and Exercise Price shall be correspondingly adjusted.
7	The appraisal process for determining the eligibility of employees to the ESOS	As soon as may be possible after the Plan comes into effect and at such times thereafter, as deemed fit, the Compensation Committee shall, based on the various criteria including performance, criticality and longevity decide on the Employees who are eligible for the Options under the Plan and the terms and conditions thereof. The Board of Directors may in its absolute discretion vary or modify such criteria and / or selection and / or the terms and conditions for granting any Option to any Employee or class of Employees
8	Maximum number of options to be issued per employee and in aggregate	Maximum number of options to be issued per employee and in aggregate shall not exceed five percent (5%) of paid-up Equity Shares of the Company as on 31 st March, 2011. i.e. up to 5612600 Equity Shares of Rs.10/- each of the Company.
9	A statement to the effect that the company shall conform to the accounting policies specified in clause 13.1 of this Guidelines.	The Company shall duly comply with the disclosure and accounting policies prescribed by SEBI and/or such other guidelines or accounting standards as may be applicable from time to time.
10	The method which the company shall use to value its options whether fair value or intrinsic value	Intrinsic Value Method. The difference between the employee compensation cost computed through intrinsic value method and the employee compensation cost that shall have been recognized if it had used the fair value of the options is disclosed in the Directors report along with the impact of this difference on profits and on Earnings Per Share of the company .

Resolution approving the introduction and implementation of 'Brigade Employee Stock Option Plan 2011' ('ESOP 2011' or 'the Scheme' or 'the Plan'). Pursuant to the said resolution, the ESOP 2011 was constituted and stock options were granted to employees commencing from 2011.

The resolution passed in 2011 was a general resolution after which the "Brigade Employee Stock Option Plan 2011" was framed and implemented. The following are the disclosures as stipulated under Regulation 6.2 of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:

Item No. 12 relates to the roll out of the Stock Option plan to the employees of the Subsidiary Companies of Brigade Enterprises Limited.

Employee stock options are powerful tools which help foster employee motivation. Having a highly motivated team is one of the key essentials for superior performance. Keeping in mind the spirit of the scheme and the interest of the employees and the current capital market downtrend, it is proposed that the Plan will boost the morale of the employees in the organization.

None of the Directors of the Company are in any way, concerned or interested in the resolution. As per the SEBI Guidelines, certain disclosure in the ESOP Scheme requires the approval of the Shareholders.

Accordingly, a Special Resolution as set out under Item No. 11 & 12 of the Notice is submitted for the approval of the Shareholders.

**By Order of the Board
For Brigade Enterprises Limited**

Sd/-

P. Om Prakash
Company Secretary

Place : Bangalore
Date : 7th May, 2014

Registered Office
29th & 30th floors, World Trade Center
Brigade Gateway Campus
26/1, Dr. Rajkumar Road
Malleswaram-Rajajinagar
Bangalore - 560055

Details of the Directors seeking re-appointment at the 19th Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr. M.R. Gurumurthy	Mr. Aroon Raman	Mr. P. V. Maiya	P. M. Thampi	Dr. Srinivasa Murthy
Date of Birth	04/05/1941	21/03/1960	03/09/1938	29/08/1934	22/03/1938
Age (in years)	73	54	76	80	76
Date of Appointment	08/11/1995	29/10/2013	06/03/2000	10/11/2000	28/10/2009
Qualification	Bachelors in Science	post-graduate degree in Economics from Jawaharlal Nehru University, New Delhi and MBA from Wharton School, University of Pennsylvania, USA	M.A. in Economics, C.A.I.I.B	Post Graduate Diploma in Chemical Engineering from the University of Surrey, UK and a Fellow of the Institution of Chemical and Chartered Engineer, UK.	Gold Medalist from Mysore University. Masters in Management and Doctorate in Business Administration from the Harvard Business School, Boston, USA.
No. of Equity Shares held in the Company	2137722	NIL	NIL	200	NIL
Expertise in functional areas	He has more than 4 decades of business experience	He is having more than 2 decades of experience in Industry and he was the Managing Director of Raman Boards Ltd from 1994 till 2006	He has more than 3 decades of experience in Industry and Banking	He has more than 4 decades of experience in the Chemical Industry and presently in the Board of HDFC Asset Management Company Ltd and Strides Arcolab Ltd.	He has a rich experience in teaching in business institutes like Indian Institute of Management, Ahmedabad and Bangalore and also a former director of the Indian Institute of Management, Bangalore
Directorships held in other Companies	a. Capronics Private Ltd	a. Sundaram Finance Ltd b. Wheels India Ltd c. TVS Automobile Solutions Ltd d. Carborundum Universal Ltd e. Edutech NTTF India Pvt. Ltd f. Raman Fibrescience Pvt. Ltd g. Anahita Investments Pvt. Ltd	a. Neuland Laboratories Ltd. b. Ocean Sparkle Ltd. c. BCV Developers Pvt. Ltd.	a. HDFC Asset Management Company Ltd b. Strides Arcolab Ltd c. Pioneer Ballon India Pvt. Ltd.	a. National Stock Exchange of India Ltd b. Himatsingka Seide Ltd
Committee positions held in other Companies	NIL	He is the Member of Compensation and Remuneration Committee of Sundaram Finance Ltd and Audit Committee Member in Wheels India Ltd.	He is a Chairman of Audit Committee and Remuneration Committee in Neuland Laboratories Ltd. He is also a Member of the Audit Committee in Ocean Sparkle Ltd and in BCV Developers Pvt. Ltd.	He is the Chairman of Remuneration Committee and member of Audit and Customer Service Committee of HDFC Asset Management Co. Ltd. He is also a member of Audit, Remuneration and Management Committee of Strides Arcolab Ltd.	He is the Chairman of Investor Services Committee of National Stock Exchange of India Ltd. He is also a member of Audit Committee and Remuneration Committee of Himatsingka Seide Ltd.