

Brigade Enterprises Limited

Corporate Identity Number (CIN) : L85110KA1995PLC019126
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BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSE/M/25052022

25th May, 2022

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: Minutes of the resolutions passed by way of postal ballot through remote e-voting process:

We are enclosing copy of the minutes of the resolutions passed by way of postal ballot through remote e-voting process on 4th May, 2022. The results of postal ballot were announced vide our letter reference no. BEL/NSEBSE/05052022 dated 5th May, 2022.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Brigade Enterprises Limited

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



BRIGADE ENTERPRISES LIMITED

MINUTES OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY REMOTE EVOTING PROCESS BY MEMBERS OF THE COMPANY ON WEDNESDAY, 4TH MAY, 2022, RESULTS OF WHICH WAS DECLARED ON THURSDAY, 5TH MAY, 2022 AT THE REGISTERED OFFICE OF THE COMPANY.

The Board of Directors of the Company in its meeting held on 25th March, 2022 approved the proposal to conduct a Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Company conducted the Postal Ballot through remote e-voting for seeking approval of the members of the Company in respect of the following items as specified in the Notice of Postal Ballot dated 25th March, 2022:

Sl.no	Description of the Special Resolution
1.	Approval of 'Brigade Employee Stock Option Plan' and grant of Employee Stock Options to the Employees of the Company under the Plan
2.	Approval to grant stock options to the Employees of the Company's Subsidiaries/Associate companies/Joint Ventures under the 'Brigade Employee Stock Option Plan'
3.	Adoption of newly substituted Articles of Association of the Company
4.	Approval for re-appointment of Mr. M.R. Jaishankar (DIN: 00191267), as Chairman & Managing Director of the Company for a further period of Five Years with effect from 1st April, 2022

The Board of Directors in its Meeting appointed Mr. K Rajshekar, Practicing Company Secretary (CP No.:2468), as Scrutinizer's for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The Company had engaged the services of M/s. KFin Technologies Limited to provide the electronic voting (e-voting) facility to enable Members to exercise their votes in a secured manner. A newspaper advertisement as required under the Companies Act, 2013 was published in "The Business Standard" (English newspaper) and "Viajyavani (Kannada newspaper) on 5th April, 2022

The remote e-voting was open from 9.00 a.m. on Tuesday, 5th April, 2022 and concluded on Wednesday at 5.00 p.m. on 4th May, 2022. The scrutinizer had submitted his report on the results of the Postal Ballot on Thursday, 5th May, 2022.

The result of the voting by Postal Ballot had announced on Thursday, 5th May, 2022 and immediately the same has been communicated to BSE Limited and The National Stock Exchange of India Limited ("Stock Exchanges") and results of the Postal Ballot/E-Voting had uploaded on the website of the Company's website at www.brigadegroup.com and on the website of stock exchanges at BSE Limited and the National Stock Exchange of India Limited and on the website of KFinTech <https://evoting.kfintech.com/>.

On the basis of the Scrutinizer's Report for the e-voting and E-voting results through Postal Ballot results dated 5th May, 2022 submitted to the Chairman, the summary of which is mentioned hereunder, the Company Secretary & Compliance Officer (authorised by the Board to announce the results) of the Company announced the results of e-voting on 5th May, 2022 that all the Special resolutions as set out in Item No. 1 to 4 in the Postal Ballot Notice of the Company have been duly passed with requisite majority on 4th May, 2022.

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

Item No. 1

Approval of 'Brigade Employee Stock Option Plan' and grant of Employee Stock Options to the Employees of the Company under the Plan (Special Resolution):

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules 2014 and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "Regulations") or any statutory modification(s) or re-enactment of the Act, the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Nomination & Remuneration Committee or any other Committee of the Board), to introduce and implement 'Brigade Employee Stock Option Plan' ('Brigade ESOP' or 'the Scheme' or 'the Plan'), and to grant, offer, issue and allot in one or more tranches at any time or to the benefit of such employees of the Company (excluding an employee who is promoter or a person belonging to the promoter group) and Directors of the Company (Executive Directors and Non-Executive Directors but excluding Independent Directors, Promoters/Promoter Group Directors) and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the company who may or may not be Members of the Company, be decided by the Board, Options under Brigade ESOP exercisable or convertible into equity shares (hereinafter referred to as 'the securities') of the Company not exceeding in the aggregate 60,00,000 (sixty lakhs) equity shares of Rs. 10/- each of the Company (or such other adjusted number of shares for any bonus, consolidation or other re-organisation of the capital structure of the Company as may be applicable from time to time), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Act and Regulations or any other applicable provisions as may be prevailing at that time.

RESOLVED FURTHER THAT,

- a) the Board be and is hereby authorised to formulate, evolve, decide upon and bring into effect the scheme on such terms and conditions as contained in the Explanatory Statement to this Notice and to make any modification(s), change(s), variation(s), alteration(s), or revision(s) in the terms and conditions of the Scheme from time to time including but not limited to amendments with respect to vesting period/schedule, exercise price/period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme;
- b) the securities shall be allotted in accordance with the scheme directly to the employees and directors;
- c) any new equity shares to be issued and allotted upon exercise of options from time to time under Brigade ESOP shall rank *pari passu inter-se* in all respects with the existing equity shares of the Company;
- d) for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be necessary or expedient and to settle

any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

- e) any of the Directors and Company Secretary of the Company be and are hereby severally authorised to take the necessary steps for listing the securities under the Plan on the Stock Exchanges where the existing securities of the Company are listed as per Act and/or Regulations."

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

Particulars	E-Voting		% of total paid-up equity capital as on cut-off date (i.e. 31 st March, 2022, 23,02,62,643 Equity Shares)
	No. of members who voted through the e-voting platform	No. of votes cast (Equity Shares of Rs. 10/- each)	
e-votes with assent for the Resolution as a percentage of the shares polled	277	173170896	75.21
e-votes with dissent for the resolution as a percentage of shares polled	108	23107279	10.04

Item No. 2

Approval to grant stock options to the Employees of the Company's subsidiaries/associate companies/Joint Ventures under the 'Brigade Employee Stock Option Plan (Special Resolution)':

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules 2014 and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "Regulations") or any statutory modification(s) or re-enactment of the Act, the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Nomination & Remuneration Committee or any other Committee of the Board), to introduce and implement an 'Brigade Employee Stock Option Plan' ('Brigade ESOP' or 'the Scheme' or 'the Plan'), and to grant, offer, issue and allot in one or more tranches at any time or to the benefit of the employees of subsidiaries / associate companies/Joint Ventures and Directors of subsidiaries / associate companies/ Joint Ventures (other than employee who is promoter or person belonging to the promoter group, independent directors of the company and directors holding directly or indirectly more than 10% of the outstanding equity shares of the company), as may be decided by the Board, Options under Brigade ESOP exercisable or convertible into equity shares (hereinafter referred to as 'the securities') of the Company not exceeding in aggregate 60,00,000 (sixty lakhs) equity shares of Rs. 10/- each of the Company (or such other

adjusted number of shares for any bonus, consolidation or other re-organisation of the capital structure of the Company as may be applicable from time to time), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Act and Regulations or any other applicable provisions as may be prevailing at that time.

RESOLVED FURTHER THAT,

- a) the Board be and is hereby authorised to formulate, evolve, decide upon and bring into effect the scheme on such terms and conditions as contained in the Explanatory Statement to this Notice and to make any modification(s), change(s), variation(s), alteration(s), or revision(s) in the terms and conditions of the Scheme from time to time including but not limited to amendments with respect to vesting period/schedule, exercise price/period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme;
- b) the securities shall be allotted in accordance with the scheme directly to the employees and directors.
- c) any new equity shares to be issued and allotted upon exercise of options from time to time under Brigade ESOP shall rank *pari passu inter-se* in all respects with the then existing equity shares of the Company;
- d) for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.
- e) any of the Directors and Company Secretary be and are hereby severally authorised to take the necessary steps for listing the securities under the Plan on the Stock Exchanges where the existing securities of the Company are listed as per Act and/or Regulations."

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

Particulars	E-Voting		% of total paid-up equity capital as on cut-off date (i.e. 31 st March, 2022, 23,02,62,643 Equity Shares)
	No. of members who voted through the e-voting platform	No. of votes cast (Equity Shares of Rs. 10/- each)	
e-votes with assent for the Resolution as a percentage of the shares polled	276	173170876	75.21
e votes with dissent for the resolution as a percentage of shares polled	108	23107279	10.04

Item No. 3**Adoption of newly substituted Articles of Association of the Company (Special Resolution):**

"RESOLVED THAT pursuant to the provisions of Section 5, 14, 15 and all other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any issued by the Government of India, for the time being in force), and such other approvals, as may be required from the relevant Government authorities, the existing Articles of Association of the Company be and are hereby altered and substituted with the new set of Articles of Association, as uploaded on the website of the Company, and the same be and are hereby approved and adopted, as the Articles of Association of the Company, to the exclusion, substitution and supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs."

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

Particulars	E-Voting		% of total paid-up equity capital as on cut-off date (i.e. 31 st March, 2022, 23,02,62,643 Equity Shares)
	No. of members who voted through the e-voting platform	No. of votes cast (Equity Shares of Rs. 10/- each)	
e-votes with assent for the Resolution as a percentage of the shares polled	366	195872717	85.06
e votes with dissent for the resolution as a percentage of shares polled	17	405454	0.18

Item No. 4

Approval for re-appointment of Mr. M.R. Jaishankar (DIN: 00191267), as Chairman & Managing Director of the Company for a further period of Five Years with effect from 1st April, 2022 (Special Resolution):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment Mr. M.R. Jaishankar (DIN: 00191267), as the Chairman & Managing Director of the Company liable to retire by rotation for a further period of

Five Years with effect from 1st April, 2022 on a gross remuneration of upto Rs.2 Crores per annum the details of which are provided in the explanatory statement attached to the notice and commission as a percentage of net profits based on the performance of the Company.

RESOLVED FURTHER THAT the remuneration by way of salary, perquisites, allowances and commission shall not exceed 5% of the net profits of the Company.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for payment of remuneration to Mr. M.R. Jaishankar, Chairman & Managing Director as well as Promoter of the Company as per the terms and conditions of his re-appointment for a period of five years with effect from 1st April, 2022, notwithstanding :

- a) the annual remuneration payable to him exceeding Rupees 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher, or
- b) the aggregate annual remuneration of all the Executive Directors belonging to Promoter / Promoter Group including him exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013 for the tenure of his re-appointment i.e. from 1st April, 2022 till 31st March, 2027.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate based on the recommendation of the Nomination & Remuneration Committee, provided that such variation or increase as the case may be is within the overall limits specified in Schedule V & the relevant provisions of the Companies Act, 2013."

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

Particulars	E-Voting		% of total paid-up equity capital as on cut-off date (i.e. 31 st March, 2022, 23,02,62,643 Equity Shares)
	No. of members who voted through the e-voting platform	No. of votes cast (Equity Shares of Rs. 10/- each)	
e-votes with assent for the Resolution as a percentage of the shares polled	289	174615928	75.83
e votes with dissent for the resolution as a percentage of shares polled	95	21662256	9.40

The Chairman noted the results of voting as stated above and it was declared and recorded that the special resolutions as set out in the Notice of Postal Ballot dated 25th March, 2022 were duly passed by the Members on 4th May, 2022 with requisite majority.

CHAIRMAN