

Brigade Enterprises Limited

Corporate Identity Number (CIN) L85110KA1995PLC019126
Registered Office: Floor 29 - 30, World Trade Center,
Brigade Gateway Campus 26/1, Dr Rajkumar Road,
Malleshwaram - Rajajinagar, Bangalore 560 055, India
T +91 80 4137 9200 F 91-80-2221-0784
E enquiry@brigadegroup.com www.brigadegroup.com



Building Positive Experiences
25th April, 2017

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

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

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

Dear Sir/Madam,

Sub.: Board Meeting Decisions

This is in continuation to our letter dated 20th April, 2017 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held as scheduled today i.e. 25th April, 2017 and the Board inter-alia approved the raising of upto Rs. 500 crores by way of Qualified Institutions Placement (QIP).

The resolution passed by the Board of Directors of the Company in this regard is enclosed.

The opening of the issue, fixation of issue price, closing of the issue and allotment of equity shares will be done by the Committee of Directors of the Company.

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

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Brigade Enterprises Limited

P. Om Prakash
Company Secretary & Compliance Officer

Encl.: a/a

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CERTIFIED EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (THE "BOARD") OF BRIGADE ENTERPRISES LIMITED (THE "COMPANY") HELD AT 1.00 PM ON TUESDAY, 25TH APRIL, 2017 AT PDR, BENE, SHERATON GRAND BANGALORE-BRIGADE GATEWAY CAMPUS, 26/1, DR. RAJKUMAR ROAD, MALLESWARAM-RAJAJINAGAR, BANGALORE - 560055

APPROVAL FOR QUALIFIED INSTITUTIONAL PLACEMENT (QIP):

The Board discussed matters in relation to the future outlook of the real estate industry, the Company's constant endeavor for raising long term financing and resources towards growth and the business prospects of the Company. In particular, various economic factors such as effect of the demonetization were discussed in the meeting along with its impact on the Company. The Chairman informed the Board that it had, by way of its resolution dated 16th May, 2016 and the shareholders of the Company, pursuant to the special resolution passed at the annual general meeting held on 31st August, 2016, authorized the issuance of securities to raise an amount not exceeding Rs. 500 crores by way of a Global Depository Receipts, American Depository Receipts or public issue or private placement or rights issue or preferential allotment or qualified institutions placement or any other permitted mode, through domestic and / or international offerings. In continuation of the same, the Board discussed the various funding options and decided to raise funds through qualified institutional placement and passed the following resolutions:

"RESOLVED THAT the Board took note of the its resolution dated 16th May, 2016 and the Shareholders' resolution dated 31st August, 2016 in relation to issuance of securities to raise an amount not exceeding Rs. 500 crores and in continuation of the same approval of the Board is hereby accorded to create, offer, issue and allot equity shares for an amount not exceeding Rs. 500 crores for cash and at such premium/discount, as applicable, as the Board deems fit to all eligible investors through Qualified Institutions Placement (QIP) and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and in accordance with applicable law at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) appointed by the Company, so as to enable the Company to list such securities on any stock exchange(s) in India as may be permissible."

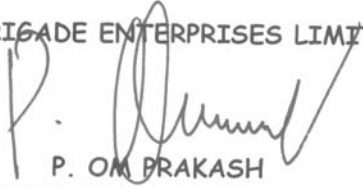
"RESOLVED FURTHER THAT in the event the equity shares are issued in the course of a qualified institutions placement under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, as amended from time to time, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board or a committee duly authorized thereof decides to open the issue."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein to the Committee of Directors of the Company, including without limitation determination of the issue price, issuance of confirmation of allotment and approving the allotment of securities pursuant to the proposed issue."



"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."

FOR BRIGADE ENTERPRISES LIMITED



P. OM PRAKASH

COMPANY SECRETARY & COMPLIANCE OFFICER



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