

BRIGADE PROPERTIES PVT. LTD

(A Joint Venture between Brigade Group and GIC, Singapore)
Corporate Identity Number (CIN): U70200KA2007PTC042824
Registered Office: 29th Floor, World Trade Center
Brigade Gateway Campus, Dr. Rajkumar Road
Malleswaram-Rajajinagar, Bangalore-560055, INDIA
Ph: 91 80 41379200, Fax: 91 80 22210784
enquiry@brigadegroup.com www.brigadegroup.com

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Ref: BPPL/NSDL/05072017

5th July, 2017**National Securities Depository Limited**

Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai - 400 013

Dear Sir,

Sub: Corporate Action Form (ISIN: INE454S08026)

We are enclosing the following documents relating to corporate action for allotment of 500 Brigade Properties 14.10% Series B unlisted Non-Convertible Debentures by the Board of Directors of the Company today:

1. Corporate Action Form duly filled in and signed. (Annexure 1)
2. We have made the NEFT via UTR ref no. SBIN117185881472 dated 4th July, 2017 for Rs.2,362.87/- (i.e. Rs.2,000/- + 18% GST) towards processing fees for corporate action. (Annexure 2)
3. The GST registration details are also enclosed (Annexure 3).
4. Certified copy of the resolution passed by the Board of Directors of the Company at its meeting held on 5th July, 2017 for allotment of 500 Brigade Properties 14.10% Series B unlisted Non-Convertible Debentures to Brigade Enterprises Limited and Reco Iris Pte Limited respectively (Annexure 4).
5. Certified copy of the term sheet forming part of the Information Memorandum (Annexure 5).
6. The details of the demat account details of the allottees (Annexure 6).
7. We hereby undertake that Form PAS-3 for return of allotment for the aforesaid unlisted Non-Convertible Debentures will be filed with the Registrar of Companies, Ministry of Corporate Affairs within the due date and certified copies of the PAS-3 form and payment challan copies will be submitted with your good office immediately thereafter.

Kindly acknowledge receipt of the same and execute the corporate action at the earliest.

Thanking you,

Yours faithfully,

For Brigade Properties Private Limited

Nagaraj K V
Company Secretary

Encl: as above

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CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : BPPL/NCD/NSDL/05072017

Date: 5th July, 2017

National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400 013

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL. The details of the securities allotted are given below:

ISIN	INE454S08026
Security Description	Brigade Properties 500 14.10% Series B unlisted unsecured Redeemable Non Convertible Debentures
Allotment Date	5 th July, 2017
Face Value per security	Rs.10,00,000
Distinctive Numbers	001-500

<i>Allotment Details</i>	<i>No. of records</i>	<i>No. of Securities (Quantity)</i>
Electronic Form – NSDL	2	500
Electronic Form – CDSL		
Physical Form		
Total Allotted	2	500

I, **Nagaraj K V**, Company Secretary of **Brigade Properties Private Limited** declare that the issuer has obtained all the necessary approvals for the aforesaid issue of securities. The allotment is in terms of Board Resolution dated 5th July, 2017 (*copy enclosed*)

FOR BRIGADE PROPERTIES PVT. LTD.

Signature :


Company Secretary

**Notes:**

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Ensure that the above details reach NSDL atleast two days before execution of corporate action.

3. The form should be signed by the Company Secretary or Compliance Officer or Managing Director.
4. After submitting the Corporate Action Information Form and payment of fees to NSDL, you may advise your R & T Agent / Registry Division to execute the corporate action.



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ANNEXURE -2
NEFT DETAILS

04-07-2017	TO TRANSFER-NEFT UTR NO: SBIN117185881472--NATIONAL SECURITIES DEPOSITORY LIM!	TRANSFER TO 99506044303 / NATIONAL SECURITIES DEPOSITORY LIM!	9077	2362.87
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For BRIGADE PROPERTIES PVT. LTD.



Company Secretary

ANNEXURE - 3

Acknowledgment

Form GST- "Application for Enrolment of Existing Tax Payer" has been filed against Application Reference Number (ARN) AA290117005671F.

Form Description : Application for Enrolment of Existing Taxpayer

Date of Filing : 10/01/2017

Taxpayer Trade Name : BRIGADE PROPERTIES PRIVATE LIMITED

Taxpayer Legal Name : BRIGADE PROPERTIES PRIVATE LIMITED

Provisional ID Number : 29AADCB5912E1ZV

- It is a system generated acknowledgement and does not require any signature.

For BRIGADE PROPERTIES PVT. LTD.


Company Secretary

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CERTIFIED EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BRIGADE PROPERTIES PRIVATE LIMITED IN THEIR MEETING HELD ON WEDNESDAY, 5TH JULY, 2017 AT 5.00 P.M. AT THE AT THE CONFERENCE ROOM, SINGAPORE INVESTCORP (INDIA) PVT. LTD., UNIT 83, 8TH FLOOR, 3 NORTH AVENUE, MAKER MAXITY, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400 051

ALLOTMENT OF 500 14.10% B SERIES UNSECURED NON-CONVERTIBLE DEBENTURES ("NCDS"):

"RESOLVED THAT pursuant to section 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules enacted thereunder (to the extent that each may be applicable), the other applicable enactments and notification issued by Securities and Exchange Board of India, the Memorandum and Articles of Association of the Company and approval of the members of the Company obtained in a general meeting, consent of the Board be and is hereby accorded for allotment of 500 14.10% B Series unsecured Non-Convertible Debentures of INR 10,00,000/- each aggregating to INR 50 Crores on a private placement basis in a single tranche to the following allottees as per the table detailed below:

Name, address & category of the Allottees	Number of Debentures allotted	Debenture Certificate Number	Distinctive Numbers of Debentures		Face Value per Debenture	Paid-Up Value per Debenture
			From	To	INR	INR
Brigade Enterprises Limited 29 th & 30 th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore – 560 055 Category: Body Corporate	250	Demat	1	250	10,00,000	10,00,000
Reco Iris Private Limited 168, Robinson	250	Demat	251	500	10,00,000	10,00,000

Road, #37-01, Capital Tower, Singapore 068 912 Category: Foreign Company (Foreign Portfolio Investor – FPI Regn No.: IN- SG-FP-0345-15)						
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RESOLVED FURTHER THAT the B Series unsecured Non-Convertible Debentures specified aforesaid shall be redeemable within a period of 7 years from the date of allotment subject to due compliance of the applicable regulations.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to sign and execute corporate action forms and other relevant documents to be submitted to the Registrar and Transfer agent and National Securities Depository Limited for allotting the debentures in demat form to the subscribers.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds that may be necessary and/or incidental thereto to give effect to the above resolution, including but not limited to signing, issuing and filing all such necessary forms, documents and returns to be filed with respective authorities from time to time.

RESOLVED FURTHER THAT a certified copy of the resolution duly certified by any Director or Company Secretary of the Company be provided to the concerned authorities."

For **Brigade Properties Private Limited**


Nagaraj K V
Company Secretary



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TERMS OF B-SERIES Non-Convertible Debentures (NCDS)

1. Face Value

The B Series NCDs shall have a face value of Rs. 10,00,000/-.

2. Term

The term of the B Series NCDs shall be 7 years from the Date of Allotment ("**Tenor**"). The B Series NCDs shall be mandatorily redeemable at the end of the Tenor in accordance with paragraph 6 below.

3. Inter-se ranking of debentures

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

4. Interest

4.1 The Company shall, until the B Series NCDs are fully redeemed or paid off, pay to the Debenture Holders, interest on the B Series NCDs ("**Interest**") at the rate of 14.10 per cent (fourteen per cent and ten basis points) per cent per annum or such other rate as may be decided by the Board in compliance with the Transfer Pricing provisions, on the Interest Due Date or a Deemed Interest Due Date, as the case may be (the "**Interest Payment Date**") on an 'as able basis' and in the manner set out in this paragraph.

4.2 Except in case of default or breach by the Company of any of the terms and conditions of the Definitive Documents, until the B Series NCDs are fully redeemed or paid off, the Interest shall be payable on an annual basis on March 31 of every year starting from March 31, 2018, or such other date as may be approved by the Board ("**Interest Due Date**").

4.3 Except in case of default or breach by the Company of the terms and conditions of the Definitive Documents, if, on any Interest Due Date, there are not sufficient Distributable Amounts for the payment of such Interest, the Interest (payable on such Interest Due Date) shall be payable on such other Business Day as the Company may decide, in accordance with the Agreement (the "**Deemed Interest Due Date**") (but prior to the next Interest Due Date).

4.4 The Company shall, until the B Series NCDs are fully redeemed or paid off, pay to the Debenture Holders, Interest on the principal amount of the B Series NCDs outstanding from time to time by the Interest Due Date or the Deemed Interest Due Date.

4.5 Interest, Default Interest and all other charges shall be computed on the basis of actual day count convention.



- 4.6 The Interest payable on the B Series NCDs shall be calculated from (and including) the Date of Allotment to (but excluding) the immediately subsequent Interest Due Date and thereafter shall be computed from (and including) an Interest Due Date to (but excluding) the immediately subsequent Interest Due Date.

5. **Allotment**

The Company shall issue a letter of allotment in respect of the B Series NCDs within 2 (two) Business Days from the Pay-In Date ("**Date of Allotment**"), and that the B Series NCDs are credited to the dematerialised account of the BEL as indicated in writing by the BEL to the Company on the Date of Allotment, or as soon as possible but not more than 2 (two) Business Days from the Date of Allotment.

6. **Redemption**

- 6.1 None of the B Series NCDs shall mature prior to a period of 7 years from the Date of Allotment, except, subject to applicable Law, upon occurrence of a Conclusive Event of Default and other than in accordance with what is set out in the Definitive Documents.

6.2 **Partial Redemption**

- (i) Subject to applicable Law, and what is stated in this Annexure, the Company shall be entitled to redeem part of the B Series NCDs or part of the outstanding face value of the B Series NCDs (such partial redemption being the "**Redemption Instalment**"), upon each Redemption Due Date or a Deemed Redemption Due Date.
- (ii) Except in case of a Conclusive Event of Default, until redemption of all the B Series NCDs, and subject to applicable Law, the Redemption Instalment shall be payable on every anniversary of the Date of Allotment (each such date an "**Redemption Due Date**").
- (iii) Except in case of a Conclusive Event of Default, if, on any Redemption Due Date, there are not sufficient Distributable Amounts, for the payment of such Redemption Instalment, the Redemption Instalment (payable on such Redemption Due Date) shall be payable on such other Business Day as the Company may decide, in accordance with the Agreement (the "**Deemed Redemption Due Date**") (but prior to the next Redemption Due Date).
- (iv) Notwithstanding the foregoing and subject to paragraph 6 of this Annexure **Error! Reference source not found.**, a Redemption Instalment shall be payable together with the payment of all unpaid Interest and Default Interest in respect of the B Series NCDs having been made, including any Interest payable on the Interest Due Date or the Deemed Interest Due Date.
- (v) The B Series NCDs shall be redeemed at par along with payment on any unpaid Interest or Default Interest amounts. The number of B Series NCDs to be redeemed (subject to availability of funds, as provided above) shall be determined by the Company in accordance with the terms of the Agreement.



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6.3 Redemption Upon Conclusive Event of Default

Without prejudice to any other remedies available to the Debenture Holders under the Definitive Documents, applicable Law or the Agreement, upon the occurrence of a Conclusive Event of Default (and upon the Written Instructions of the Debenture Holders), the B Series NCDs shall within 30 (thirty) Business Days of the occurrence of a Conclusive Event of Default, as the case maybe, be redeemed by the Company for an amount equivalent to the sum of the unpaid Debenture Payments in respect of such B Series NCDs and the Default Interest, if any.

7. Final Redemption

In the event that any of the B Series NCDs are still outstanding on or before the Final Redemption Date, the Company shall redeem the outstanding B Series NCDs, in accordance with the procedure laid down in paragraph 6, at an aggregate consideration which is equal to the sum of:

- (i) Default Interest, if any;
- (ii) Interest, including any outstanding Interest; and
- (iii) Face value of the outstanding B Series NCDs (after reducing any part payment toward the face value of the such outstanding B Series NCDs).

8. Payment Procedure

8.1 Any redemption of the B Series NCDs shall be made in the following manner:

- (i) Anytime during the period falling 15 (fifteen) days prior to the Final Redemption Date or a Redemption Due Date or a Deemed Redemption Due Date, the Debenture Holder (acting in accordance with the Written Instructions) may deliver a written notice (the "**Redemption Notice**") to the Company regarding the redemption of the B Series NCDs. The redemption of the B Series NCDs shall be completed within a period of 15 (fifteen) Business Days from the date of receipt of the Redemption Notice or the Final Redemption Date, whichever is earlier, in accordance with this Annexure.

8.2 The Company shall do all such acts and deeds to give effect to the provisions of this paragraph, for calculating the Debenture Payments and the Debt.

8.3 It is clarified for the avoidance of doubt, that the B Series NCDs may not be redeemed in any manner, save and except as per the terms contained herein.

8.4 The payment of all amounts due from the Company to the Debenture Holders pursuant to the conditions set out in this paragraph 1 shall be done by real time gross settlement (RTGS) to such of the Debenture Holders whose names appear in the Register on the Record Date.

9. NCDs free from equity

The Debenture Holders will be entitled to the B Series NCDs free from equities or cross claims by the Company against the original or any intermediate holders thereof.



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10. Transferability

- 10.1 The B Series NCDs shall be freely transferable by the Debenture Holders in accordance with applicable Law, at the Debenture Holders' own cost and expenses.
- 10.2 Any Person holding any B Series NCDs pursuant to a transfer of B Series NCDs in accordance with the terms of any of the Definitive Documents shall be deemed to have knowledge of such Definitive Documents, and shall be bound by the terms of such Definitive Document.

11. Form of NCDs

The Company has made arrangements with the Depositories for the issue of B Series NCDs in dematerialised form. The Debenture Holders will hold the B Series NCDs in dematerialised form and deal with the same in accordance with the provisions of the Depositories Act, 1996 and the rules thereunder as notified by the Depositories from time to time.

12. No Repurchase of NCDs

Except as provided pursuant to the terms of the Definitive Documents, the Company shall not have the power to repurchase some or all the B Series NCDs prior to the specified Redemption Date or Deemed Redemption Date.

13. Modification of Rights of the Debenture Holder

The Debenture Holders' respective rights, privileges, terms and conditions attached to the B Series NCDs may not be varied, modified or abrogated in any manner by the Company unless specifically permitted in the Definitive Documents or specifically agreed pursuant to a Special Resolution passed by the Debenture Holders.

14. 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 PVT. LTD.


Company Secretary



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Annexure-6 - Details of the List of Allottees

Name and Address of the Allottees	PAN	DP Name & ID	Client ID	No. of NCDs allotted
Brigade Enterprises Limited 29 th & 30 th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055	AAACB7459F	DP Name: Karvy Stock Broking Limited DP ID: IN301926	30937805	250
Reco Iris Private Limited 168, Robinson Road, #37-01, Capital Tower, Singapore 068 912	AAHCRO456M	DP Name: Citibank N.A. DP ID: IN300054	10078720	250

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Company Secretary



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