

# Brigade Enterprises Limited

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



BEL/NSEBSE/CR/20032024

20<sup>th</sup> March, 2024

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:** Credit rating by ICRA Limited for the enhanced limits of bank facilities from Rs. 2500 Crores to Rs.3000 Crores - Intimation under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that ICRA Limited has assigned a long term credit rating of [ICRA] AA- (Pronounced ICRA double A minus) Stable for the enhancement in bank facilities by Rs. 500 crores (increase from Rs. 2500 crores to Rs. 3000 crores). The outlook for the rating is stable.

ICRA Limited has further confirmed that the long term rating of [ICRA]AA- (Stable) (Pronounced ICRA double A minus) with stable outlook and short term rating of [ICRA]A1+ (pronounced ICRA A one plus) assigned to the Rs. 2500 crore existing captioned bank facilities, communicated by it vide its letter dated 19<sup>th</sup> May, 2023 remains the same.

We are enclosing herewith a copy of the letter received from ICRA Limited on the rating confirmation.

This disclosure is pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

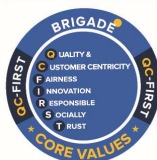
Thanking you,

Yours faithfully,

**For Brigade Enterprises Limited**

**P. Om Prakash**  
Company Secretary & Compliance Officer

Encl: a/a





ICRA

ICRA Limited

**Ref: ICRA/ Brigade Enterprises Limited /20/03/2024/1**

**Date: March 20, 2024**

**Mr. Prakash Dugar,**

**Brigade Enterprises Limited**

29th & 30th Floor, World Trade Centre

Brigade Gateway Campus, 26/1-171-172

Dr Rajkumar Road, Malleswaram – Rajajinagar

Bangalore - 560055

**Dear Sir,**

**Re: ICRA-assigns Credit Rating for Rs. 3,000.00 crore (enhanced from Rs. 2500.00 crore) Bank Facilities of Brigade Enterprises Limited. (Instrument details in Annexure)**

Please refer to the Rating Agreement/Statement of Work dated October 13, 2017, executed between ICRA Limited("ICRA") and your Company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Rating Agreement/Statement of Work dated January 10, 2024, for rating of enhanced captioned limits(s) of bank facilities of your company from Rs 2,500.00 crore to Rs. 3,000.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has assigned a long-term rating of [ICRA]AA- (pronounced ICRA double A minus) for an enhanced amount of Rs. 500.00 crore. The outlook on the long-term rating is Stable.

We confirm that the long term rating of [ICRA]AA- (Stable) (Pronounced ICRA double A minus) with stable outlook and short term rating of [ICRA]A1+ (pronounced ICRA A one plus) assigned to the Rs 2500 crore existing captioned bank facilities, communicated via our letter dated May 19, 2023 remains same. For Rating definitions, please refer to ICRA website at [www.icra.in](http://www.icra.in).

In any of your publicity material or other document wherever you are using the above Ratings, it should be stated as [ICRA]AA-(Stable)/ [ICRA]A1+.

Any intimation of the above Rating(s) to any banker, lending agency, government authority, and/or stock exchange by you would be construed as use of the Rating and shall be deemed acceptance of the Rating(s).

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

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The Millenia, Tower-B, Unit  
No.1004  
10th Floor, 1 & 2 Murphy Road,  
Ulsoor, Bengaluru - 560008

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

Tel.: +91.80.43326400  
CIN :  
L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

**RATING**

**RESEARCH**

**INFORMATION**

ICRA reserves the right to review and/ or, revise the above Rating(s) at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the Rating assigned to your company.

This Rating(s) is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the Rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the Rating(s) is assigned by us and accepted by you, it would be subject to our review and may result in change in the Rating assigned.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**VALAPREDDY**  
**ANUPAMA REDDY**

Digitally signed by  
VALAPREDDY ANUPAMA REDDY  
Date: 2024.03.20 16:45:04  
+05'30'

**Anupama**  
**Vice President & Co-Group Head**  
[anupama.reddy@icraindia.com](mailto:anupama.reddy@icraindia.com)

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**RATING**

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