

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



BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSEAQN/01072022

1st July, 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: Disclosure pursuant to Regulation 30(4) of SEBI (LODR) Regulations, 2015

We would like to inform that WTC Trades & Projects Private Limited, a wholly owned subsidiary of Brigade Enterprises Limited has acquired 63% stake in the equity shares of the Tandem Allied Services Private Limited from its existing shareholders.

Tandem Allied Services Private Limited has become a subsidiary of WTC Trades & Projects Private Limited and a step down subsidiary of Brigade Enterprises Limited due to the aforesaid acquisition. Prior to this acquisition Tandem Allied Services Private Limited was an associate company of Brigade Enterprises Limited.

This disclosure is pursuant to Regulation 30(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The disclosure required pursuant to Para A of Part A of schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

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





BRIGADE

Building Positive Experiences

Information as required under Regulation 30 - Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

SI. No.	Requirement	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tandem Allied Services Private Limited is a Private Limited Company incorporated under the Companies Act, 1956 and is in the facility management and interiors business.</p> <p>The Company is in existence for over 2 decades.</p> <p>It has a networth of Rs.4,789.65 Lakhs, turnover of Rs.3,769.16 Lakhs and Profit after tax of Rs. 728.59 Lakhs for the financial year 2021-22.</p>
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/promoter group have any interest in the transaction	The transaction is a related party transaction as Brigade Enterprises Limited holds 37% stake in Tandem Allied Services P. Limited. The valuation of the Company has been done by a registered valuer and fairness opinion taken from a category 1 merchant banker. The necessary approvals from the Audit Committee and the Board have been taken for the same.
3	Industry to which the entity belongs to	Facility Management and interiors business
4	Objects and effects of acquisition	The acquisition is made with the objective of consolidating the group's facility management business under one division and giving it a focused approach in taking it to the next level of growth.
5	Brief details of any governmental or regulatory approvals required	Not Applicable
6	Date of acquisition	30 th June, 2022
7	Total consideration paid for the acquisition	Rs. 5,103.00 Lakhs
8	Nature of consideration	Cash
9	Percentage of shareholding / no. of shares acquired	25,20,000 equity shares of Tandem Allied Services P. Limited have been acquired aggregating to 63% in it by WTC Trades & Projects P. Limited





BRIGADE

Building Positive Experiences

10.	Brief background of the entity being acquired in terms of products/line of business acquired, date of Incorporation, history of last 3 years Turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Tandem Allied Services Private Limited is a Private Limited Company incorporated on 19th June, 2000 under the Companies Act, 1956 located at Bangalore, Karnataka, India with the main objects in the field of facility management and interiors business.</p> <p>The Turnover of the Target Company for the last three years are as follows:</p> <table border="1" data-bbox="651 583 1393 737"><thead><tr><th>Financial Year</th><th>Turnover (Rs. In Lakhs)</th></tr></thead><tbody><tr><td>2021-22</td><td>3,769.16</td></tr><tr><td>2020-21</td><td>3,926.71</td></tr><tr><td>2019-20</td><td>4,501.38</td></tr></tbody></table>	Financial Year	Turnover (Rs. In Lakhs)	2021-22	3,769.16	2020-21	3,926.71	2019-20	4,501.38
Financial Year	Turnover (Rs. In Lakhs)									
2021-22	3,769.16									
2020-21	3,926.71									
2019-20	4,501.38									

 