

# 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



Ref: BEL/NSEBSE/REG32/29012025

29<sup>th</sup> January 2025

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: Regulation 32 - Statement of Deviation or Variation in utilisation of funds raised through Qualified Institutions Placement for the quarter ended 31<sup>st</sup> December, 2024**

We are enclosing herewith the statement of deviation or variation in the utilisation of funds raised through the Qualified Institutions Placement pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> December, 2024, duly reviewed by the Audit Committee in its meeting held on 29<sup>th</sup> January, 2025.

We hereby confirm that there is no deviation or variation in the utilisation of funds raised through the Qualified Institutions Placement.

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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## Statement of Deviation / Variation in utilisation of funds raised

Name of the listed entity	Brigade Enterprises Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	5 <sup>th</sup> September, 2024
Amount Raised	Rs. 1,500 Crores
Report filed for Quarter ended	31 <sup>st</sup> December, 2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Not Applicable
yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Objects	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by the Company and/or some of the Subsidiaries	N.A.	Rs.448.00	N.A.	Rs.240.21	N.A.	No deviation
2. Part funding the costs for acquisition of land and other costs for entering into joint development agreements or joint venture agreements and obtaining the government and statutory approvals and payment of statutory taxes for such land by the Company and Subsidiaries	N.A.	Rs.677.00	N.A.	90.97	N.A.	No deviation
3. General Corporate Purposes	N.A.	Rs.342.82	N.A.	150.78	N.A.	No deviation
4. Issue expenses	N.A.	Rs.32.18	N.A.	30.87	N.A.	No deviation
<b>Total</b>		<b>Rs. 1500</b>		<b>Rs. 512.83</b>		



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Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

The funds raised were transferred from the escrow account to the bank account of the Company on 6<sup>th</sup> September, 2024.

For **Brigade Enterprises Limited**

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

