

# Brigade Enterprises Limited

Corporate Identity Number (CIN) : L8510KA1995PLC019126  
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/24092024

24<sup>th</sup> September, 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: Reaffirmation of Long Term Rating and Short Term Credit Rating by ICRA Limited - Intimation under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform you that ICRA Limited has reaffirmed the long term credit rating and the short term credit rating for the credit facilities availed by the Company from Banks/ Institutions, the details of which are as follows:

Instrument	Rated Amount (Rs. in crores)	Existing Rating	Revised Rating	Rating Action
Long term - Fund based - Term Loans	2536	[ICRA] AA-	<b>[ICRA] AA- (Stable)</b> (pronounced as ICRA double A minus)	Reaffirmation
Long term - Fund based - CC/OD	250			
Long term -Unallocated limits	214			
Short term - Non-fund based sublimit of CC/OD	(40)	[ICRA]A1+	<b>[ICRA] A1+</b> (pronounced as ICRA A one plus)	Reaffirmation

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/Brigade Enterprises Limited/24092024/1

Date: September 24, 2024

Mr. Jayant B Manmadkar

Chief Financial Officer

**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’s Credit Rating for below mentioned Instruments of Brigade Enterprises Limited.**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA’s Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long-term – Fund-based – Term loans	2,536.00	[ICRA]AA- (Stable); Reaffirmed
Long-term – Fund-based – CC/OD	250.00	[ICRA]AA- (Stable); Reaffirmed
Long-term – Unallocated Limits	214.00	[ICRA]AA- (Stable); Reaffirmed
Short-term – Non-fund based Sublimit of CC/OD	(40.00)	[ICRA]A1+; Reaffirmed
<b>Total</b>	<b>3,000.00</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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 instrument availed/issued by your company.

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the bank facilities 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), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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

VIKRAM  
REDDY  
VEDERE

Digitally signed by  
VIKRAM REDDY VEDERE  
Date: 2024.09.24  
14:25:02 +05'30'

**Vikram V**

**Vice President and Co-Group Head**

[vikram.v@icraindia.com](mailto:vikram.v@icraindia.com)