BRIGADE HOTEL VENTURES LIMITED
Corporate Identity Number (CIN): L74999KA2016PLC095986
Registered Office: 29th & 30th Floors, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru - 560 055
T: +91 80 4137 9200
E: investors@bhvl.in
W: www.bhvl.in

BHVL/NSEBSE/ REG32/05082026 August 05, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Department of Corporate Services – Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Re.: Scrip Symbol: BRIGHOTEL /Scrip Code: 544457

Dear Sir / Madam,

Subject: Regulation 32 - Statement of Deviation or Variation in utilisation of funds raised through Pre IPO Placement ('Private Placement') and Initial Public Offer ('IPO'), for quarter ended June 30, 2026

We are enclosing herewith the statement of deviation or variation in the utilisation of funds raised through the Pre-IPO Placement ('Private Placement') and Initial Public Offer (IPO) pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026, duly reviewed by the Audit Committee in its meeting held on August 05, 2026.

We hereby confirm that there is no deviation or variation in the utilisation of funds raised through Pre-IPO Placement ('Private Placement') and Initial Public Offer (IPO).

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Brigade Hotel Ventures Limited**

Akanksha Bijawat
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Akanksha Bijawat
Company Secretary & Compliance Officer

Encl: a/a

Statement of Deviation/Variation in utilisation of funds raised through the Pre-IPO Placement ('Private Placement')

Name of the listed entity	Brigade Hotel Ventures Limited
Mode of Fund Raising	Pre IPO Placement
Date of Raising Funds	July 3, 2025
Amount Raised	Rs. 126 Crores
Report filed for Quarter ended	June 30, 2026
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. General Corporate Purposes	N.A.	Rs. 122.61	N.A.	-	N.A.	There was no utilization during the quarter
2. Expenses in relation to the Pre-IPO Placement	N.A.	Rs. 3.39	N.A.	3.38	N.A.	During Q1FY27, company utilised ₹0.28 crore towards payment of TDS deducted on issue expenses incurred in previous quarter. The payment was routed from monitoring account to company's OD account which had numerous other transactions resulting in co-mingling of funds.
Total		**Rs. 126**		**Rs. 3.38**		

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BRIGADE
HOTEL VENTURES LIMITED

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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

For **Brigade Hotel Ventures Limited**

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Company Secretary & Compliance Officer

Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer (IPO)

Name of the listed entity	Brigade Hotel Ventures Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	July 24, 2025 to July 28, 2025
Amount Raised	Rs. 759.60 Crores
Report filed for Quarter ended	June 30, 2026
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/ prepayment, in full or in part, of certain outstanding borrowings availed by:	N.A.	468.14	N.A.	468.14	N.A.	No utilization was made during the quarter, as the funds allocated towards this object had already been fully utilized in prior periods.
a) the company; and	N.A.	413.69	N.A.	413.69	N.A.	
b) Material Subsidiary, namely, SRP Prosperita Hotel Ventures Limited	N.A.	54.45	N.A.	54.45	N.A.	
2. Payment of consideration for buying of Undivided Share of Land from our Promoter, BEL	N.A.	107.52	N.A.	107.52	N.A.	No utilization was made during the quarter, as the funds allocated towards this object had already been fully utilized in prior periods.
3. Pursuing inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	N.A.	130.86	N.A.	39.80	N.A.	No funds were utilized towards this object, during the quarter
4. Expenses in relation to the Issue	N.A.	53.08	N.A.	47.52	N.A.	During the quarter, the company utilized ₹0.21 crore towards issue

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						related expenses, primarily comprising banker commission. The payments were routed from monitoring account to company's OD account which had numerous other transactions resulting in co-mingling of funds.
Total		**Rs. 759.60**		**Rs. 662.98**		

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

For **Brigade Hotel Ventures Limited**

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Akanksha Bijawat
Company Secretary & Compliance Officer