

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/SCN/03122025

December 03, 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: Disclosure under Regulation 30 read with Para B of part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Company has received a show cause notice (SCN) from Directorate General of GST Intelligence, Bengaluru under section 74 of the Central Goods and Services Tax Act, 2017 read with Karnataka Goods and Services Tax Act, 2017. The SCN is issued in connection with undervaluation of taxable services.

In terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended read with Regulation 30 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 and Industry Standards note on Regulation 30 of SEBI LODR Regulations, the information required to be disclosed to the stock exchanges is given under the Annexure - 1.

This is also hosted on the Company's website at www.brigadegroup.com

Kindly take the same on records.

Thanking You,
Yours faithfully,

For **Brigade Enterprises Limited**

P. Om Prakash
Company Secretary & Compliance Officer

Encl: As above



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



Annexure -1

S. No.	Particular	Details
1.	Brief details of litigation/ dispute viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;	<p>The Company has received show cause notice (SCN) on December 02, 2025 from Directorate General of GST Intelligence, Bengaluru under section 74 of the Central Goods and Services Tax Act, 2017 read with Karnataka Goods and Services Tax Act, 2017 alleging undervaluation of construction services provided to landowners in consideration for the development rights received through Joint development agreements and short payment of GST.</p> <p>As per the SCN, the Company is required to show cause before the Assistant/Joint Commissioner of Central Taxes, Bengaluru North Commissionerate within a period of 30 days as to why:</p> <ol style="list-style-type: none"> the entire construction services provided by developer to the landowner should not be held as taxable in terms of Section 9 of CGST Act, 2017 and also time of supply of such services should not be held as 15/03/2022; the Amount of Rs 91,80,22,265/- (Rupees Ninety One Crore Eighty Lakh Twenty Two Thousand Two Hundred and Sixty Five only) should not be held as consideration towards construction services provided to landowner in Brigade Parkside North project and according GST of Rs. 11,01,62,672/- (CGST of Rs. 5,50,81,336/- + SGST of Rs. 5,50,81,336/-) (Rupees Eleven Crore One Lakh Sixty Two Thousand Six Hundred and Seventy Two only) should not be demanded from them towards constructions services; an amount of Rs. 1,38,82,820/- paid as GST (CGST of Rs. 69,41,410/- and SGST of Rs. 69,41,410/-) should not be appropriated towards the demand proposed at (ii) above; the value of construction services provided by developer to the landowner in Brigade Senate-1(Wing-1 & Wing-2), Brigade Senate-2, Brigade Deccan Heights, Brigade North Ridge Neo Projects declared by the taxpayer should not be rejected and accordingly, should not be re-determined; the Amount of Rs 386,14,61,590/-(Rupees Three Hundred and Eighty Six Crore Fourteen Lakh Sixty One Thousand Five Hundred and Ninety only) should not be held as consideration towards construction services provided to landowner in Brigade Senate-1(Wing-1 & Wing-2), Brigade Senate-2, Brigade Deccan Heights, Brigade North



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



		<p>Ridge Neo Projects and accordingly GST of Rs. 69,50,63,086/- (CGST of Rs. 34,75,31,543/- +SGST of Rs. 34,75,31,543/-) (Rupees Sixty Nine Crore Fifty Lakh Sixty Three Thousand and Eighty Six) should not be demanded from them towards constructions services provided to landowners in the said projects ;</p> <p>vi. an amount of Rs. 27,29,09,678/- paid as GST (CGST of Rs. 13,64,54,839/- and SGST of Rs. 13,64,54,839/-) in GSTR-3B of Mar-2023 and May-2024, should not be appropriated towards the demand proposed at (v) above;</p> <p>vii. the time of supply should not be redetermined or the construction services provided by them to the landowners in respect of Brigade Senate-1(Wing-1 & Wing-2), Brigade Senate-2, Brigade Deccan Heights, Brigade North Ridge Neo Projects;</p> <p>iii. interest as applicable, on the demand proposed at (ii) and (v) above, should not be demanded from them under the provisions of Section 50 of the CGST Act/KGST Act, 2017;</p> <p>ix. an amount of Rs. 5,59,77,257/- paid as Interest in GSTR-3B of May-2024 should not be appropriated towards the Interest proposed at (viii) above;</p> <p>x. penalty as prescribed under Section 74(1) read with Section 122 of the CGST Act, 2017/KGST Act,2017 should not be imposed on them towards the demands proposed at (ii) and (v).</p>
2.	Expected financial implications, if any, due to compensation, penalty etc.;	<p>The Company believes that the SCN has no merits and the Company will make the necessary submissions before concerned GST Authorities within the stipulated timelines.</p> <p>There is no impact on financial, operational or other activities of the Company due to this SCN.</p>
3.	Quantum of claims, if any;	As described in point no. 1 above.

