

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/AQN/18032025

18th March, 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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of equity shares by the Company

We would like to inform you that Zoiros Projects Private Limited (ZPPL), a subsidiary of the Company has allotted equity shares to the extent of Rs. 3,95,00,000/- to the Company and Rs. 4,95,00,000/- to Gruhas PropTech LLP (Gruhas). Due to this allotment, the shareholding in Zoiros Projects Private Limited will be held 50% (including existing investment) by the Company (Brigade Enterprises Limited) and 50% by Gruhas .

ZPPL has set up "Earth Fund" which is registered as a category II Alternative Investment Fund (AIF) registered with Securities and Exchange Board of India. ZPPL will be the investment manager and sponsor of the Fund. Earth Fund will invest in Pre-series A and Series-A tech startups innovating in real estate, construction, and sustainability.

ZPPL will cease to be a subsidiary of the Company with effect from 18th March, 2025 and will become joint venture Company.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of schedule III and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, relating to the aforesaid disclosure is enclosed as Annexure A.

The above information is also hosted on the website of the Company at www.brigadegroup.com



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Kindly take the same on your records.

Thanking You,
Yours faithfully,

For **Brigade Enterprises Limited**

P. Om Prakash
Company Secretary & Compliance Officer
M No. 5435



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Annexure A

Information as required under Regulation 30 - Para A of Part A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are as follows:

SI. No.	Particular	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of Target entity: M/s. Zoiros Projects Private Limited (Target Entity) Brief Details: The Target Entity is a private Limited company incorporated under Companies Act, 2013. The authorised Share Capital is Rs. 10,00,00,000/- (Rupees Ten Crores only) and Paid up Share Capital is Rs. 1,00,00,000/- (Rupees One Crore only) before this allotment. Turnover as on March 31, 2024: NIL. The Company is in the initial stage of business due to which there is no revenue generation.
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group/group Companies have any interest in the Transaction. If yes, nature of interest and details thereof and whether the same is done at "arm 's length"	Yes. The allotment of equity shares to the Company is a related party transaction and the transaction is done at arm's length.
3.	Industry to which the entity being acquired belongs	Investment Manager & Sponsor for category II Alternative Investment Fund (AIF)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Zoiros Projects Private Limited (ZPPL), is the joint venture between the Company with its deep industry expertise and Gruhas PropTech LLP with its proven investment acumen. The Earth Fund under ZPPL is set to accelerate the next generation of PropTech and sustainability-driven startups
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Approval of Securities and Exchange Board of India has been obtained by Earth Fund



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6.	Indicative time period for completion of the acquisition	18 th March, 2025
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	cost of acquisition and/ or the price at which the shares are acquired	89,00,000 equity shares are acquired by way of at Rs. 10/- per equity share aggregating to 8,90,00,000/-. The bifurcation of acquisition by way of allotment of equity shares in ZPPL are as follows: <ul style="list-style-type: none"> ➤ 39,50,000 equity shares of Rs. 10 each aggregating to 3,95,00,000/- to M/s. Brigade Enterprises Limited; and ➤ 49,50,000 equity shares of Rs. 10 each aggregating to Rs. 4,95,00,000/- to M/s. Gruhas Proptech LLP
9.	Percentage of shareholding/control acquired and / or number of shares acquired	The Company has acquired equity stake of 39.90% in ZPPL & M/s. Gruhas Proptech LLP has acquired equity stake of 50% in ZPPL by virtue of this allotment. Post shareholding pattern in ZPPL is as follows- Brigade Enterprises Limited - 50%; and Gruhas Proptech LLP - 50%
10.	Brief background about the entity 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)	M/s. Zoiros Projects Private Limited is a Private Limited Company incorporated on 28 th February 2022 with object to carry business as investment manager and sponsor of Alternative Investment Fund business. Turnover of last three financial years: 2023-24 : NIL 2022-23 : NIL 2021-22 : NIL Country of Presence: India Other significant information: Not Applicable

