

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



BEL/NSEBSE/CR/24082021

24th August, 2021

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: Upgrading of Long Term Rating by CRISIL Ratings Limited - Intimation under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that CRISIL Ratings Limited has upgraded the long term rating for the credit limits of the Company from Bank(s), the details of which are as follows:

Instrument	Rated Amount for proposed long term bank loan (Rs. in crores)	Rating
Long Term Rating	350	CRISILA+/Stable (Upgraded from 'CRISIL A/ Stable')

We are enclosing herewith a copy of the letter received from CRISIL Ratings Limited for the rating upgrade.

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

OM PRAKASH
PALANIMUTHU

Digitally signed by OM PRAKASH
PALANIMUTHU
DN: c=IN, o=Personal, postalCode=560075,
st=Karnataka,
serialNumber=d9722869e1df22a205650954e5,
emailAddress=omprakash@brigadegroup.com,
cn=OM PRAKASH PALANIMUTHU
Date: 2021.08.24 17:53:57 +05'30'

P. Om Prakash
Company Secretary & Compliance Officer

Encl: a/a



Brigade is recognised as being among
the best work places in the Real Estate Industry.



Ratings

CONFIDENTIAL

CRISIL

An S&P Global Company

RL/BRENLTD/275136/BLR/0821/16184

August 24, 2021

Mr. Atul Goyal
Chief Financial Officer
Brigade Enterprises Limited
29th & 30th Floor, World Trade Centre,
Brigade Gateway Campus,
Malleswaram-Rajajinagar,
Bengaluru Urban - 560055
Tel - 9740013067

Dear Mr. Atul Goyal,

Re: Review of CRISIL Ratings on the bank facilities of Brigade Enterprises Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.350 Crore
Long Term Rating	CRISIL A+/Stable (Upgraded from 'CRISIL A/Stable')

(Bank-wise details as per Annexure 1)

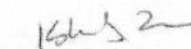
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Kshitij Jain
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hirannandani Business Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800
www.crisilratings.com

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Proposed Long Term Bank Loan Facility	--	350	CRISIL A+/Stable
	Total		350	

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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