

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/31032023

31st March, 2023

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 Credit 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 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)	Rating	Rating action
Long term - Fund based - Term Loan	1,836.00	[ICRA]A+(Positive)	Reaffirmation
Long term - Fund based - CC/OD	90.00	Pronounced as ICRA A plus rating with a positive outlook	
Long term - Unallocated limits	274.00		
Short term - Non-fund based sublimit of CC/OD	(40.00)	[ICRA]A1	Reaffirmation

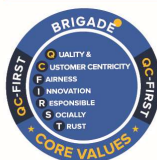
We are enclosing a copy of the letter received from ICRA Limited for the rating reaffirmation.

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

ICRA Limited

Ref: ICRA/ Brigade Enterprises Limited /30032023/1

Date: March 30, 2023

Mr. Atul Goyal

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-assigned Credit Rating for Rs. 2200 crore Bank facilities of Brigade Enterprises Limited (Instrument details in Annexure)

This is with reference to our captioned rating letter/email and your subsequent e-mail dated March 27, 2023 regarding revision in the rated limits for the Bank Facilities of Rs. 2200 crore.

We confirm that the long term rating of “[ICRA] A+” (pronounced ICRA A plus) rating with a positive outlook and the short term rating of [ICRA]A1 assigned to the captioned Bank Facilities of your company and communicated vide our letter/email dated November 16, 2022 remains the same for the revised limits rated by ICRA on March 28, 2023.

Instruments with [ICRA]A+ rating indicate adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

Instruments with [ICRA]A1 rating indicate very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter/email dated November 16, 2022.

The Millenia, Tower-B, Unit
No.1004
10th Floor, 1 & 2 Murphy Road,
Ulsoor, Bengaluru - 560008

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

Tel.: +91.80.43326400
CIN :
L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

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Enclosed herewith is copy of the Rating rationale that would be published on ICRA's website. We request you to provide your comments on the rationale, if any, by 5 pm, March 30, 2023. In case we do not hear from you within the requested timeline, we would be publishing the rating rationale on ICRA's website .

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Anupama
Vice President & Co-Group Head
anupama.reddy@icraindia.com

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Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Name of the bank	Term loan		
Axis Bank	25	[ICRA]A+(Positive)	28-Mar-23
State Bank of India	560		
Federal Bank	76		
Karur Vysya Bank Ltd	27		
Federal Bank	118		
Axis Bank	67		
Bajaj Housing Finance Ltd	265		
Indian Bank	542		
Jammu & Kashmir Bank	26		
Jammu & Kashmir Bank	80		
RBL Bank	50		
Total term loan	1,836		
	CC/OD		
Kotak Mahindra Bank- Overdraft	90		
	Unallocated		
Name of the bank – Not applicable	274		
Total	2,200		

Details of the bank limits rated by ICRA (Rated on short term scale)

Details of Bank Limits Rated by ICRA (Rated on Short -Term Scale)	Amount (Rs. crore)	Rating	Rating Outstanding on
Name of the bank	LC/BG		
Kotak Mahindra Bank – sub limit of CC/OD	(40)	[ICRA]A1	March 28, 2023
Total	(40)		

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