

Brigade Properties Private Limited

(A Joint Venture between Brigade Group and GIC, Singapore)
Corporate Identity Number (CIN) : U70200KA2007PTC042824
Registered Office : 29th 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



BPPL/BSE/CR/08052020

8th May, 2020

Department of Corporate Services - Listing

BSE Limited

P. J. Towers

Dalal Street

Mumbai - 400 001

Fax Nos.: 022- 22722037/2039

Re.: Scrip ID: 16BPPL2022/Scrip Code: 951847

Dear Sir/ Madam,

Sub: Credit Rating for bank facilities - Regulation 51(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the credit rating obtained for the bank facilities provided to the Company. The details of which is as follows :


Facilities	Amount (Rs. in crores)	Rating
Long-term bank facilities	860	CARE A- ; Stable (Single A Minus ; Outlook : Stable)

We are enclosing herewith a copy of the rationale report of CARE Ratings Limited for the confirmation in the rating for the aforesaid facility.

This disclosure is pursuant to Regulation 51(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,

For **Brigade Properties Private Limited**


Akanksha Bijawat
Company Secretary



No. CARE/BRO/RL/2020-21/1063

Mr. Atul Goyal
Chief Financial Officer
Brigade Properties Private Limited
Brigade Enterprises Limited
29th Floor, 26/1, World Trade Center, Brigade Gateway Campus,
Dr. Rajkumar Road, Malleswaram- Rajajinagar,
Bengaluru, Karnataka-560055

May 8, 2020

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your company.

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities	860	CARE A-; Stable (Single A Minus; Outlook: Stable)	Assigned
Total facilities	860 (Rs. Eight hundred and sixty crore only)		

3. Refer **Annexure 1** for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is March 9, 2020).
5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by May 11, 2020, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

CARE Ratings Ltd.

6. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. CARE ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,

Yours faithfully,



D Laxmi Priyanka
Analyst

laxmi.priyanka@careratings.com



Himanshu Jain
Manager

himanshu.jain@careratings.com

CARE Ratings Ltd.