

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
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Compliance Report for the quarter ended 30th September, 2022

Name of Issuer Company: Brigade Properties Private Limited

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	NA
2	Outstanding amount as on September 30, 2022, Confirm if high value debt listed entity as on date pursuant to SEBI (LODR) Regulations, amendment dated September 07, 2021 (basis of value of principal outstanding of listed debt securities as on March 31, 2021)	Rs. 49 Crores NA
3	Previous Interest Payment Date and Amount paid	25.08.2020. The interest amount of Rs. 41,43,38,631/- has been paid as on 30.06.2020
4	Next Interest Payment Date and Amount	31.03.2024. Amount: Rs. 15,12,15,342/- (Gross interest upto 30.06.2022)
5	Previous Principal Repayment Date and Amount paid	NA
6	Next Principal Repayment Date and Amount	19.03.2025 and 49 Crores
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the debenture holders. .	NA
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating. Hyperlink of the press releases by the Credit rating Agency	[ICRA] A – (Stable); 18 th December, 2021
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	1
10	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every month.	Yes
11	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	NA
12	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	NA
13	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	NA
14	Publication of financial results and statements within 2 working days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes

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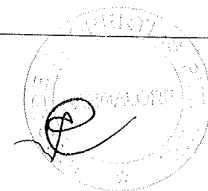
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15	Whether financial results for the quarter ended March 31, 2022 submitted to the Stock exchange as per the format specified by SEBI through its circular dated October 12, 2021. Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year.	Yes Yes
16	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	NA
17	Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained. Please mention the Amount of DRR maintained If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	Yes INR 1319 Lakhs as on 30.09.2022
18	Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending March 31, 2022 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	We are maintaining the fixed deposit with banks – FDR no 39719508330 – SBI as on 30.09.2022 – Amount Rs.4.65 Crores
19	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please give details	NA
20	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please give details	NA
21	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	NA
22	Whether all the Post-dated Cheques (PDCs) required as per transaction documents are deposited with us	NA
23	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Post-dated Cheques (PDCs) as security as per transaction documents.	NA
24	Asset Cover certificate from Statutory Auditor for the half year ended _____ (Mandatory and applicable for Secured and Unsecured both) Unsecured - please provide in the format specified by SEBI in Circular dated November 12, 2020 (Format Attached)	NA
25	Asset Cover certificate from Chartered Accountant for the quarter ended September. 30, 2022 (Please attach Chartered Accountant Certificate as per the format specified by SEBI circular dated November 12, 2020 (format attached as Annexure 2)) for Secured issuances only as per DT empaneled list only (attached)	NA. The Debentures are Unsecured.
26	Attached the statement of value of pledged securities, if applicable. - Quarterly	NA

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27	Attached the statement of value for Debt Service Reserve Account or any other form of security offered- Quarterly	NA
28	Attached the Net worth certificate of guarantor (secured by way of personal guarantee), applicable for March and September	Not Applicable
29	Attached the Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), applicable for March	Not Applicable
30	Attached the Valuation report and title search report for the immovable/movable assets, applicable for March	Not Applicable
31	Whether the company has entered into supplemental/amended debenture trust deed with Debenture Trustee within 120 days from the date of SEBI circular dated November 12, 2020, incorporating the changes in the debenture trust deed	Yes
32	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes
33	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	NA
34	Whether all the terms of issue of debentures or covenants of the transaction documents are complied with? If no, provide details along with reason for non-compliance	Yes
35	Whether the provisions of the following laws applicable to debentures have been complied with:	Yes
	a) Companies Act, 2013 and Rules made thereunder (For all Issuers)	Yes
	b) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015	Yes
	c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	Yes
36	Whether any dividend has been declared during this quarter.	No
37	Nature of investor grievances received for quarter ended September, 30, 2022 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed)	NIL
38	Any Buy Back of NCDs during the quarter and details of the same	NA
39	Whether the listed entity within five working days prior to the beginning of the quarter provided details for all the non-convertible securities for which interest/dividend/principal obligations shall be payable during the quarter.	NA
40	Whether the company has maintained functional website containing requisite information (Reg 62 of SEBI (LODR) Regulations)	Yes
41	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting.	NA
42	Compliance with Accounting Standard and Financial disclosures.	Yes

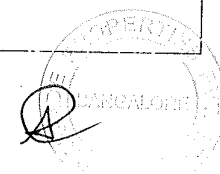


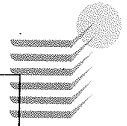


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43	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	<ul style="list-style-type: none">• Related Party framework: Yes• Independent Directors: Yes• Submission of quarterly compliance report on corporate governance to Exchange: NA• Prior intimation to exchange: Yes• Disclosure of material information/event: Yes• Shareholding pattern: NA
44	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	Yes
45	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
46	Whether the Company has appointed Share transfer agent or manage the same in house	Yes. Share Transfer Agents
47	Whether the Company has preserved the transactions records at least for 8 years/as per the archival policy of the Company.	Yes
48	Whether the Company is registered on the SEBI SCORES	NA
49	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
50	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee• Stakeholders Relationship Committee• Risk Management Committee	Yes Yes NA NA
51	Whether the Company has made disclosure of information having bearing on performance/operation of listed entity and/or price sensitive information to Exchanges and Debenture Trustee, if any pursuant to Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations	Yes
52	Whether company has complied with SEBI (LODR) Regulation 50 i.e Intimation to stock exchange(s)	Yes
53	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security: <ul style="list-style-type: none">a) whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited andb) if the PDC's are from 8 public sectors merged banks whose cheque-books would become invalid from 1st April 2021, whether new PDC's are issued.	NA
54	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes, for the year ended 31 st March 2022

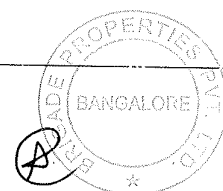




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55	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market or any order has / had been passed against them for violation of any laws.	NA
56	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	NA
57	In case of default in payment of Interest/principal, whether the company has made disclosures to the Credit Rating Agencies in timely manner.	NA
58	In case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). If yes, please provide copy of disclosure.	NA
59	Pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, please confirm that – there is no breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories	NA
60	Bank details (from which it proposes to pay the redemption amount) Confirm if Debenture Trustee is pre-authorised to seek debt redemption payment related information from the Issuer's bank If not please provide the Pre-authorisation, formats attached as <i>Annexure 1</i> .	NA
61	Whether Recovery Expense Fund (REF) has been created by the company as per SEBI circular dated October 22, 2020 If yes please provide relevant details i.e date of Creation, Amount, and proof of creation for our records. Mentioned in any addition in the Recovery Expense fund during the quarter.	NA
62	If the REF is maintained in Bank Guarantee form the Company to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security. The issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry.	NA
63	Whether the Asset cover as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained Percentage required Percentage maintained	NA
64	Details of Corporate Debt Restructuring (if any);	NA
65	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	NA





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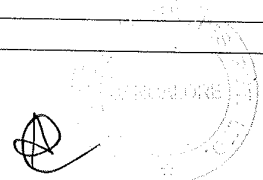
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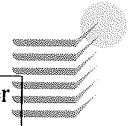
66	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	NA
67	Details of one-time settlement with any bank (if any);	NA
68	Details of Reference to Insolvency or a petition (if any) filed by any creditor	NA
69	Whether the company has forwarded the documents and intimation to the debenture trustee promptly pursuant Regulation 56 of SEBI (LODR) Regulations	Yes
70	Whether the company has submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	NA
71	Details of unclaimed interest/dividend/redemption amount in the escrow account	NA
72	Mention all the Unique identifier (Asset ID) allocated for the issuances by the company (Pursuant to SEBI circular dated Mar 29, 2022)	-
73	Pursuant to SEBI circular dated March 29, 2022, Whether Unique identifier (Asset ID) created for the issuance (Pursuant to SEBI circular dated Mar 29, 2022) (Deadline: on or before October 30, 2022)	Login with NSDL has been created. Unique identifier (Asset ID) is not required for Unsecured Debentures as on date.

Please enclose the below:

MANDATORY ANNEXURES

1	Updated list of name, addresses contact details and email id of debenture holders.
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. NIL statement to be submitted in case of no grievances.
	Companies Statutory Auditors Certificate certifying the following, for March and September : a. Annual basis - End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor (Refer Regulation 15 (1A) of SEBI (Debenture Trustees) Regulations, 1993). (If already provided, please ignore). b. Half yearly basis-Certificate from statutory auditor giving the value of receivables/book debts including compliance with the covenants of the Offer Document/Information Memorandum in the manner as may be specified by the Board (Refer Regulation 15(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993), if applicable. c. Half yearly basis- certificate regarding maintenance of hundred percent asset cover or asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the half-yearly financial results (Please attach Statutory Auditors Certificate) (Mandatory for both Secured and Unsecured Issuances)
4	Quarterly Basis- a. Asset Cover certificate from a Chartered Accountant empaneled by DT and in the format specified by SEBI vide its circular dated November 12, 2020, (Please attach Chartered Accountant Certificate) for secured issuances only as per DT empaneled list only (attached) b. Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.
5	Quarterly Basis-





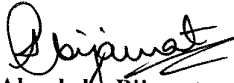
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	a) audited / unaudited financials (along with LRR) of the Issuer company whichever applicable b) Notes to Accounts (calculation of Asset Cover Ratio)
6	Insurance Policy of the security charged in favour of DT. In case Insurance Policy has expired, please provide Renewed Insurance Policies.
7	Report of the Lead Bank regarding (Applicable for public issue) a. progress of the Project b. report on monitoring of utilization of funds raised for the issue, as applicable
8	Copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media
9	Letter issued by Credit Rating agency for revised credit rating during the quarter.
10	Quarterly Basis- A statement of value of pledged securities.
11	Quarterly Basis- A statement of value for Debt Service Reserve Account or any other form of security offered.
12	Half yearly Basis- Net worth certificate of guarantor (secured by way of personal guarantee), as applicable.
13	Annual Basis- Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), as applicable
14	Annual Basis- Valuation report (Registered Valuer) and title search report for the immovable/movable assets, as applicable.

	Contact Details : a) Name of Authorised Signatory: Akanksha Bijawat b) Email Address: akankshab@brigadegroup.com c) Contact Numbers: 080 4137 9200 d) Name, Address and Email id of R&T Agent: M/s Integrated Registry Management Services Pvt Ltd (formerly known as Integrated Enterprises Limited) No. 30, Ramana Residency, 4 th Cross, Sampige Road, Malleswaram, Bangalore - 560003 e) Name, Address and Email id of the Credit Rating Agency: ICRA Limited, The Millenia Tower-B, Unit No. 1004, 10 th Floor, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560008
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For **Brigade Properties Private Limited**


Akanksha Bijawat
Company Secretary



Date: 2nd November, 2022

Details of Debenture Holders

Sl. No.	Name of the Allottee	Type of Debentures	Address	Date of Allotment	Number of securities allotted
1	Reco Iris Private Limited	Listed Unsecured Non Convertible Debentures	168 Robinson Road, #37-01 Capital Tower, Singapore 068912	20/03/2015	490