

## 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/FR/20072022

20<sup>th</sup> July, 2022

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: Unaudited Financial Results pursuant to SEBI (LODR) Regulations, 2015**

We are enclosing herewith the unaudited financial results of the Company for the first quarter ended 30<sup>th</sup> June, 2022.

This is pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours faithfully,

For **Brigade Properties Private Limited**

Akanksha  
a Bijawat

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by Akanksha  
Bijawat  
Date: 2022.07.20  
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**Akanksha Bijawat**  
**Company Secretary**

Encl.: a/a



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Brigade Properties Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Brigade Properties Private Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**

We draw attention to Note 7 to the accompanying Statement, which describes the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Company. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve.

Our opinion is not modified in respect of this matter.

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

## 6. Other Matters

- a. The figures for the quarter ended June 30, 2021 as reported in the accompanying financial results have been approved by the Company's Board of Directors, but have not been subjected to an audit/review.
- b. The figures for the quarter ended March 31, 2022 as reported in the accompanying financial results are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**

SUDHIR  
KUMAR JAIN

Digitally signed by  
SUDHIR KUMAR JAIN  
Date: 2022.07.20  
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**per Sudhir Kumar Jain**

Partner

Membership No.: 213157

UDIN: 22213157ANHMMZ2347

Place: Bengaluru

Date: July 20, 2022

BRIGADE PROPERTIES PRIVATE LIMITED

Regd. Office: 29th Floor, World Trade Center, Brigade Gateway Campus, 26/1,  
Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055. Ph: +91-80-41379200, 2221 7017-18  
Fax: +91-80-2221 0784. Email: investors@brigadegroup.com Website: www.brigadecosmopolis.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2022

a. Statement of financial results		(Rs. in lakhs)			
	Particulars	Quarter ended June 30, 2022	Preceding Quarter ended March 31, 2022	Corresponding Quarter ended June 30, 2021	Previous year ended March 31, 2022
		[Unaudited]	[Audited] (refer note 8)	[Unreviewed] (refer note 3)	[Audited]
1	Income				
	Revenue from operations	2,720	2,411	2,099	9,460
	Other income	104	64	61	618
	<b>Total Income</b>	<b>2,824</b>	<b>2,475</b>	<b>2,160</b>	<b>10,078</b>
2	Expenses				
	Sub-contractor cost	821	349	159	1,092
	Cost of project materials consumed	242	42	5	48
	(Increase)/ decrease in inventories of work-in-progress	(1,381)	(1,375)	(415)	(2,693)
	Employee benefits expense	14	20	14	70
	Finance costs	3,356	3,480	3,262	13,974
	Depreciation and amortization expense	2,168	2,656	2,684	10,770
	Other expenses	501	1,297	275	2,706
	<b>Total Expenses</b>	<b>5,721</b>	<b>6,469</b>	<b>5,984</b>	<b>25,967</b>
3	Loss before exceptional items and tax (1-2)	(2,897)	(3,994)	(3,824)	(15,889)
4	Exceptional item (refer note 9 below)	-	2,038	2,094	4,132
5	Loss before tax (3-4)	(2,897)	(6,032)	(5,918)	(20,021)
6	Tax expense				
	(i) Current tax	-	-	-	-
	(ii) Deferred tax charge/(credit)	(855)	(1,649)	(1,724)	(5,659)
	<b>Total</b>	<b>(855)</b>	<b>(1,649)</b>	<b>(1,724)</b>	<b>(5,659)</b>
7	Profit for the year (5-6)	(2,042)	(4,383)	(4,194)	(14,362)
8	Other comprehensive income (net of tax expenses)	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(2,042)</b>	<b>(4,383)</b>	<b>(4,194)</b>	<b>(14,362)</b>
10	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.10)				
	a) Basic				
	Class A equity shares	-	-	-	-
	Class B equity shares	(5.25)	(11.24)	(10.77)	(36.86)
	Class C equity shares	(5.46)	(11.70)	(11.21)	(38.35)
	b) Diluted (refer Note 4 below)				
	Class A equity shares	-	-	-	-
	Class B equity shares	(5.25)	(11.24)	(10.77)	(36.86)
	Class C equity shares	(5.46)	(11.70)	(11.21)	(38.35)
11	Paid-up equity share capital (Face value per share - Rs. 10)	3,827	3,827	3,827	3,827
12	Paid-up debt capital (refer Note 6 below)	46,686	45,604	33,144	45,604
13	Other Equity	(11,774)	(9,732)	(208)	(9,732)
14	Net worth (refer Note 6 below)	(7,947)	(5,905)	3,619	(5,905)
15	Capital Redemption Reserve (CRR)	-	-	-	-
16	Debenture redemption reserve (DRR)	1,319	1,319	1,319	1,319
17	Ratios (refer Note 5 below)				
	a) Debt equity ratio	(18.54)	(24.84)	37.40	(24.84)
	b) Debt service coverage ratio (DSCR)	0.05	(0.17)	(0.22)	(0.04)
	c) Interest service coverage ratio (ISCR)	0.07	(0.21)	(0.26)	(0.20)
	d) CRR/DRR	-	-	-	-
	e) Current ratio	0.76	0.85	0.47	0.85
	f) Long term debt to working capital	(19.07)	(34.10)	(4.01)	(34.10)
	g) Bad debts to account receivable ratio	-	-	-	-
	h) Current liability ratio	0.18	0.16	0.31	0.16
	i) Total debts to total assets	0.93	0.91	0.83	0.91
	j) Debtors turnover	18.11	19.53	22.57	78.22
	k) Inventory turnover	-	-	0.01	-
	l) Operating margin %	13%	-24%	-30%	-27%
	m) Net profit margin %	-75%	-182%	-200%	-152%

- 1 Brigade Properties Private Limited ('the Company' or 'BPPL') had issued 490 A Series Non-Convertible Debentures ('NCD') of Rs.10,00,000 each on March 20, 2015, which were listed on BSE Limited ('BSE') on March 30, 2015.
- 2 The above unaudited financial results of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on July 20, 2022. The statutory auditors of the Company have carried out limited review of the above unaudited financial results of the Company for the quarter ended June 30, 2022.
- 3 The financial information for the corresponding quarter ended June 30, 2021, included in the as reported in the Statement of financial results is based on the accounts approved by the Board of Directors of the Company and have not been subjected to any audit/review by the statutory auditors.
- 4 In accordance with the Indian Accounting Standard (IND AS) - 33 Earnings Per Share, specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder, there are certain class of securities which are anti dilutive and hence the impact of those securities has been ignored in the computation of diluted EPS.
- 5
  - (a) Debt equity ratio represents total debt [long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings] / total equity [equity share capital+other equity].
  - (b) DSCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised) plus principal repayment of loan funds during the period.
  - (c) ISCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised).
  - (d) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
  - (e) Current ratio represents total current assets / total current liabilities.
  - (f) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
  - (g) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
  - (h) Current liability ratio represents current liabilities / total liabilities.
  - (i) Total debts to total assets represents total debts [long-term borrowings, short-term borrowings and interest accrued (included in other financial liabilities)] / total assets.
  - (j) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
  - (k) Inventory turnover represents Cost of sales [Sub-contractor cost + Cost of project materials consumed + (Increase)/ decrease in inventories of work-in-progress + finance cost inventorised] / Average of opening and closing balances of inventories.
  - (l) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
  - (m) Net profit margin % represents Profit for the year/Revenue from operations.
- 6
  - a) Paid up debt capital represents outstanding debt portion of redeemable preference shares and optionally convertible debentures, non convertible debentures and fully convertible debentures issued by the Company and interest outstanding thereon.
  - b) Net worth represents total equity, i.e., sum of equity share capital and other equity.
- 7 The Company' management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets including investment property, inventories including Transfer of Development Rights ('TDR') and receivables. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets, as at the period end are fully recoverable.

Due to the prevailing circumstances and having regard to the Company's ongoing discussions with its lessees for modification of existing lease contracts, the Company has recognised lease income on best estimate basis in accordance with Ind AS 116. Further, consequent to impact of Covid-19, the Company has incurred losses and has accumulated losses as at June 30, 2022. The Company is in the initial phase of its leasing operations and the Company's management is confident of establishing profitable operations, availing unutilised bank borrowing limits and obtaining continuing financial support from its investors. The Company's management has also estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the Covid-19 pandemic may be different from that estimated as at the date of approval of these financial results.

- 8 The figures of the preceding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 9 (a) During the year ended March 31, 2021, based on the ongoing proceedings with the relevant regulatory authorities and management's assessment thereon, the Company had ascertained Rs.1,778 lakhs as the amount of stamp duty payable pursuant to the merger of the Company and its wholly-owned subsidiary Brookfields Real Estates and Projects Private Limited ('BREPPPL'), which was provided for and disclosed as an exceptional item.  
On July 05, 2021, the Company had received final assessment order from the Karnataka Stamps and Registration Department with an assessed stamp duty payable of Rs.3,872 lakhs. The balance amount of Rs.2,094 lakhs was provided for during the quarter ended June 30, 2021 and disclosed as an exceptional item.  
(b) The Company was in the process of executing its inventory project. In this regard, during the quarter ended March 31, 2022, the Company had made changes to its existing project plan and consequently certain portion of the inventory aggregating to Rs.2,038 lakhs was discarded and no future economic benefits were expected from its disposal. Accordingly, during the quarter ended March 31, 2022, the same was written off by the Company and was recognised in the Statement of profit and loss as an exceptional item.

For and on behalf of the Board of Directors of  
Brigade Properties Private Limited

**ROSHIN** Digitally signed by  
ROSHIN MATHEW  
**MATHEW** Date: 2022.07.20  
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Director

Place : Bengaluru, India  
Date : July 20, 2022

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**Compliance Report for the quarter ended 30<sup>th</sup> June, 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 June 30, 2022, Confirm if <b>high value debt listed entity as on date</b> 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)	<b>Rs. 49 Crores</b> NA
3	Previous Interest Payment Date and Amount paid	<b>25.08.2020.</b> <b>The interest amount of Rs. 41,43,38,631/- has been paid as on 30.06.2020</b>
4	Next Interest Payment Date and Amount	<b>31.03.2023.</b> <b>Amount: Rs. 12,85,78,685/- (upto 30.06.2022)</b>
5	Previous Principal Repayment Date and Amount paid	NA
6	Next Principal Repayment Date and Amount	<b>19.03.2025 and 49 Crores</b>
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	<b>[ICRA] A – (Stable);</b> <b>18<sup>th</sup> December, 2021</b>
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))	<b>1</b>
10	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every month.	<b>Yes</b>
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)	<b>Yes</b>



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15	<p>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.</p> <p>Whether unaudited financial results are accompanied by Limited Review Report (LRR)*</p> <p>*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.</p>	<p>Yes</p> <p>Yes</p>
16	<p>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</p>	NA
17	<p>Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained.</p> <p>Please mention the Amount of DRR maintained</p> <p>If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.</p>	<p>Yes</p> <p><b>INR 1319 Lakhs as on 30.06.2022</b></p>
18	<p>Supporting of creation / maintaining DRR before April 30<sup>th</sup> 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.</p>	<p><b>We are maintaining the fixed deposit with banks – FDR no 39719508330 – SBI as on 30.06.2022 – Amount Rs.4.65 Crores</b></p>
19	<p>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</p>	NA
20	<p>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</p>	NA
21	<p>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</p>	NA
22	<p>Whether all the Post-dated Cheques (PDCs) required as per transaction documents are deposited with us</p>	NA
23	<p>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.</p>	NA
24	<p>Asset Cover certificate from Statutory Auditor for the half year ended _____ (<b>Mandatory</b> and applicable for <b>Secured and Unsecured both</b>)</p> <p>Unsecured - please provide in the format specified by SEBI in Circular dated November 12, 2020 (Format Attached)</p>	NA
25	<p>Asset Cover certificate from Chartered Accountant for the quarter ended June, 30, 2022 (Please attach Chartered Accountant Certificate as per the format specified by SEBI circular dated November 12, 2020 (format attached as <b>Annexure 2</b>)) for <b>Secured issuances only as per DT empaneled list only</b> (attached)</p>	<p><b>NA. The Debentures are Unsecured.</b></p>
26	<p>Attached the statement of value of pledged securities, if applicable .- <b>Quarterly</b></p>	NA





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27	Attached the statement of value for Debt Service Reserve Account or any other form of security offered- <b>Quarterly</b>	<b>NA</b>
28	Attached the Net worth certificate of guarantor (secured by way of personal guarantee), applicable for <b>March and September</b>	<b>Not Applicable</b>
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 <b>March</b>	<b>Not Applicable</b>
30	Attached the Valuation report and title search report for the immovable/movable assets, applicable for <b>March</b>	<b>Not Applicable</b>
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	<b>Yes</b>
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.	<b>Yes</b>
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.	<b>NA</b>
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	<b>Yes</b>
35	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	<b>Yes</b> <b>Yes</b> <b>Yes</b>
36	Whether any dividend has been declared during this quarter.	<b>No</b>
37	Nature of investor grievances received for quarter ended June, 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)	<b>NIL</b>
38	Any Buy Back of NCDs during the quarter and details of the same	<b>NA</b>
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.	<b>NA</b>
40	Whether the company has maintained functional website containing requisite information (Reg 62 of SEBI (LODR) Regulations)	<b>Yes</b>
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.	<b>NA</b>
42	Compliance with Accounting Standard and Financial disclosures.	<b>Yes</b>



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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"> <li>• <b>Related Party framework: Yes</b></li> <li>• <b>Independent Directors: Yes</b></li> <li>• <b>Submission of quarterly compliance report on corporate governance to Exchange: NA</b></li> <li>• <b>Prior intimation to exchange: Yes</b></li> <li>• <b>Disclosure of material information/event: Yes</b></li> <li>• <b>Shareholding pattern: NA</b></li> </ul>
44	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	<b>Yes</b>
45	Whether the company has appointed qualified Company Secretary as the Compliance Officer	<b>Yes</b>
46	Whether the Company has appointed Share transfer agent or manage the same in house	<b>Yes. Share Transfer Agents</b>
47	Whether the Company has preserved the transactions records at least for 8 years/as per the archival policy of the Company.	<b>Yes</b>
48	Whether the Company is registered on the SEBI SCORES	<b>NA</b>
49	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	<b>Yes</b>
50	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> <li>• Stakeholders Relationship Committee</li> <li>• Risk Management Committee</li> </ul>	<b>Yes</b> <b>Yes</b> <b>NA</b> <b>NA</b>
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	<b>Yes</b>
52	Whether company has complied with SEBI (LODR) Regulation 50 i.e Intimation to stock exchange(s)	<b>Yes</b>
53	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security: <ol style="list-style-type: none"> <li>a) whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited and</li> <li>b) 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.</li> </ol>	<b>NA</b>



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 Malleswaram-Rajajinagar, Bengaluru - 560 055, India  
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 E : enquiry@brigadegroup.com W : www.brigadegroup.com

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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)	<b>Yes, for the half year ended 31<sup>st</sup> March 2022</b>
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-authorized to seek debt redemption payment related information from the Issuer's bank  If not please provide the Pre-authorization, formats attached as <b>Annexure 1</b> .	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



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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
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 September 30, 2022)	Will be created before September 30, 2022

Note: Pursuant to SEBI circular dated May 19, 2022 “the provisions with respect to ‘Revised format of the Security Cover’ and ‘Monitoring of Covenants’ are applicable w.e.f October 1st, 2022” hence new format of Security cover not applicable for the quarter ended June 2022.

**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.
	<p>Companies Statutory Auditors Certificate certifying the following, for <b>March and September</b>:</p> <ol style="list-style-type: none"> <li>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).</li> <li>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.</li> <li>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</li> </ol>



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	results (Please attach Statutory Auditors Certificate) (Mandatory for both Secured and Unsecured Issuances)
4	<b>Quarterly Basis-</b> 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) <b>for secured issuances only</b> 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	<b>Quarterly Basis-</b> 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	<b>Quarterly Basis-</b> A statement of value of pledged securities.
11	<b>Quarterly Basis-</b> A statement of value for Debt Service Reserve Account or any other form of security offered.
12	<b>Half yearly Basis-</b> Net worth certificate of guarantor (secured by way of personal guarantee), as applicable.
13	<b>Annual Basis-</b> Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), as applicable
14	<b>Annual Basis-</b> Valuation report (Registered Valuer) and title search report for the immovable/movable assets, as applicable.

	<b>Contact Details :</b> 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 <sup>th</sup> 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 <sup>th</sup> Floor, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560008
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For **Brigade Properties Private Limited**

**Akanksh** Digitally signed by  
**a Bijawat** Akanksha Bijawat  
Date: 2022.07.20  
16:57:02 +05'30'

**Akanksha Bijawat**  
**Company Secretary**

Date: 20<sup>th</sup> July, 2022