

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/29112024

29th November, 2024

Department of Corporate Services – Listing
BSE Limited
P. J. Towers
Dalal Street
Mumbai – 400 001

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

Dear Sir/ Madam,

Sub: Reaffirmation of Credit Rating by ICRA Ltd. – Regulation 51(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that ICRA Limited has reaffirmed the credit rating for the debt instrument issued by the Company, the details of which are as follows :

Instrument	Rated Amount (Rs. in crores)	Previous Rating	Present Rating	Rating Action
Non Convertible Debentures (NCD's)	49	[ICRA]A- Stable	[ICRA]A- Stable	Reaffirmed

We are enclosing herewith a copy of the rationale report of ICRA Limited for the reaffirmation of the rating for the aforesaid instrument.

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**

Roshin Mathew
Director
DIN: 00673926

Encl.: a/a
CC to:
Vistra ITCL (India) Limited
The IL & FS Financial Centre,
Plot C-22, G Block, 7th Floor,
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051



ICRA/Brigade Properties Private Limited/29112024/1

Date: Nov 29, 2024

Mr. Sharanappa S

Chief Financial Officer
Brigade Properties Private Limited
29th Floor, World Trade Center
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road, Malleswaram – Rajajinagar
Bangalore – 560055

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Brigade Properties Private Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Non-convertible Debenture	49.00	[ICRA]A-(Stable); Reaffirmed
Total	49.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated NCD availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



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

With kind regards,
Yours sincerely,
For ICRA Limited

**SUPRIO
BANERJEE**

Digitally signed by SUPRIO
BANERJEE
Date: 2024.11.29 13:18:56
+05'30'

Mr. Suprio Banerjee

Vice President & Co-Group Head

supriob@icraindia.com

ANNEXURE

ISIN No.	Instrument details	Amount (Rs. Crore)	Rating Assigned	Rating Assigned on
INE454S08083*	NCD 1	49.0	[ICRA]A- (Stable)	Nov 19, 2024

*ISIN Number for the NCD has changed to INE454S08083 from the earlier ISIN of INE454S08018, following the modification of terms of NCD in March 2022.