Name of the Issue:B	rigade Hotel Ventures Lir	nited	Last Updated on:	15-08-2025
1 Type of Issue		Initial Public Offer		
2 Issue Size (Rs. Mn)		7,596.00		
- Fresh Issue Size (Rs	s. Millions)	7,596.00		
*Source: Prospectus	dated July 28, 2025			
Source. Prospecius	unieu 3my 20, 2023			

# 3 Grade of issue along with name of the rating agency

Grade NA	
Name NA	

Subscription Level (Number of times)
\* Figure is prior to rejections
Source: Minutes for basis of allotment

5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges		
	Particulars	%age	
	(i) On Allotment **	19.52	
	(ii) at the end of the 1st Quarter immediately after the listing	Not Available	
	of the issue (September 30, 2025)*	Not Available	
	(iii) at the end of 1st FY (March 31, 2026)*	Not Available	
	(iv) at the end of 2nd FY (March 31, 2027)*	Not Available	
	(v) at the end of 3rd FY (March 31, 2028)*	Not Available	

\*\*Basis of Allotment

### 6 Financials of the issuer

			(Rs. Million)
Parameters	1st FY	2nd FY	3rd FY
rarameters	(March 31,2026)*	(March 31,2027)*	(March 31,2028)*
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

<sup>\*</sup> Financials not available as reporting for the relevant years has not been completed.

<sup>\*</sup> QIB Holding not disclosed as reporting for relevant period has not been completed.

#### 7 Trading Status

The equity shares of Briagde Hotel Ventures Limited were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on July 31, 2025

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)*	Not Available
(ii) at the end of 2nd FY (March 31, 2027)*	Not Available
(iii) at the end of 3rd FY (March 31, 2028)*	Not Available

<sup>\*</sup> Trading status not disclosed as the relevant fiscal year has not completed.

Source: Stock exchange data.

### 8 Change in Directors of Issuer from the disclosures in the offer document

Change in Directors of Issaer from the discreasares in the orien document				
Particulars	Name of Director	Appointed / Resigned		
(i) at the end of 1st FY (March 31, 2026)*	Not Available	Not Available		
(ii) at the end of 2nd FY (March 31, 2027)*	Not Available	Not Available		
(ii) at the end of 2lid F1 (March 31, 2027)*	Not Available	Not Available		
(iii) at the end of 3rd FY (March 31, 2028)*	Not Available	Not Available		

<sup>\*</sup> Changes in Directors of Issuer not updated as the reporting for the relevant financial years has not been

completed

# Updated till Aug 15, 2025

## 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

#### 10 Status of utilization of issue proceeds

### (i) As disclosed in the offer document

Particulars	Estimated utilisation from Net Proceeds	Estimated schedule of deployment of Net	
		2026	2027
		(Rs. In millions)	
Repayment/ prepayment/ redemption, in full or in part, of certain outstanding borrowings, interest accrued and prepayment penalties			
(a) our Company	4136.90	4136.90	Nil
(b) Materiality Subsidiary, namely, SRP Prosperita Hotel Ventures Limited;	544.50	544.50	Nil
Payment of consideration for buying of Undivided Share of Land from our Promoter, BEL	1075.19	1075.19	Nil
Pursuing inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes*	1308.63	200.00	1108.63
Total	7065.22	5956.59	1108.63

<sup>\*</sup>The cumulative amount to be utilized towards general corporate purposes (including amount of Pre-IPO Placement) and unidentified inorganic acquisitions does not exceed 55% of the Gross Proceeds, whereby, the total amount to be utilized towards unidentified inorganic acquisitions is at least \$\circ{9}{00.00}\$ million. The amount to be utilized towards general corporate purpose (including amount of Pre-IPO Placement) does not exceed 25% of the Gross Proceeds.

 $(ii)\,Actual\,\,utilization$ 

Particulars	Amount proposed to be funded from Net Proceeds	Amount utilised at the end of Quarter (Sep 2025)*	Unutilised amount	
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<sup>#</sup>If the Net Proceeds are not utilized (in full or in part) for the Objects during Fiscal 2026 due to factors described below, the remaining Net Proceeds shall be utilized in Fiscal 2027 as may be determined by our Company, in accordance with applicable laws.

Repayment/ prepayment/ redemption, in full or in part, of certain outstanding borrowings, interest accrued and prepayment penalties		Not available	Not available
(a) our Company	4136.90	Not available	Not available
(b) Materiality Subsidiary, namely, SRP Prosperita Hotel Ventures Limited;	544.50	Not available	Not available
Payment of consideration for buying of Undivided Share of Land from our Promoter, BEL	1075.19		
Pursuing inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	1308.63	Not available	Not available
Total	7065.22	Not available	Not available

<sup>\*</sup> Not updated as the reporting period has not been completed

(iii) Reasons for deviation, if any

Not applicable

# 11 Comments of monitoring agency, if applicable

(i) Comments on use of funds

Not available

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document

Not available

(iii) Any other reservations expressed by the monitoring agency about the end use of funds

Not available

12 Pricing Data
Designated Stock Exchange
Issue Price (Rs.) NSE 90.00 Listing Date 31-Jul-25

Price parameters	At close of listing day (July 31, 2025)	Close of 30th calendar day from listing day ( Aug 29, 2025) <sup>(1)</sup>	Close of 90th calendar day from listing day (October 28 2025) <sup>(2)</sup>	As at the end of the 2nd FY after the (31st March, 2026)* <sup>4</sup> High (During the FY)	
Market Price on Designated Stock Exchange <sup>(5)</sup>	85.40	Not Available	Not Available	Not Available	Not Available
NIFTY 50* <sup>(5)</sup>	24,768.35	Not Available	Not Available	Not Available	Not Available
Sectoral Index <sup>(6)</sup>		Not comparable to a	any of the available sector	ral indices	NA
	As at the end of the 2nd FY after the listing of the issue (31st March, 2027)* (3)(4)			As at the end of the 2nd FY after the listing of the issue (31st March, 2028)* (3)(4)	
Price parameters	Closing price	High ((During the	Low ((During the FY)	High ((During the FY)	Low ((During the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50* <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index <sup>(6)</sup>	Not comparable to any of the available sectoral indices			NA	

- \* Being index of NSE, the designated stock exchange
- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
  (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
  (3) High and Low based on intra day prices
  (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
  (5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.
  (6) Comparable Sectoral index is not available

13	Basis	for	Issue	Price

3 Basis for Issue Price					
Accounting ratio		As disclosed in offer document*	At the end of 2nd FY (March 31, 2026)**	At the end of 2nd FY (March 31, 2027)**	At the end of 3rd FY (March 31, 2028)**
	Company Consolidated (FY 25)	0.72	Not available	Not available	Not available
EPS (Basic)	Peer Group (Fiscal 2025)		Not available	Not available	Not available
	The Indian Hotels Company Limited	13.40	Not available	Not available	Not available
	EIH Limited	11.82	Not available	Not available	Not available
	Chalet Hotels Limited	6.53	Not available	Not available	Not available
	Juniper Hotels Limited	3.20	Not available	Not available	Not available
	Lemon Tree Hotels Limited	2.48	Not available	Not available	Not available
	Samhi Hotels Limited	3.88	Not available	Not available	Not available
	Apeejay Surendra Park Hotels Limited	3.92	Not available	Not available	Not available
	Ventive Hospitality Limited	6.83	Not available	Not available	Not available
	ITC Hotels Limited	3.05	Not available	Not available	Not available
	Schloss Bangalore Limited	1.97	Not available	Not available	Not available
	Average of Listed Peers (Fiscal 2025)	5.71	Not available	Not available	Not available
EPS (Diluted)	Company Consolidated (FY 25)	0.72	Not available	Not available	Not available
	Peer Group (Fiscal 2025)				
	The Indian Hotels Company Limited	13.4	Not available	Not available	Not available
	EIH Limited	11.82	Not available	Not available	Not available
	Chalet Hotels Limited	6.52	Not available	Not available	Not available
	Juniper Hotels Limited	3.20	Not available	Not available	Not available

Limited	2.48	Not available	Not available	Not available
Samhi Hotels Limited	3.84	Not available	Not available	Not available
Apeejay Surendra Park Hotels Limited	3.92	Not available	Not available	Not availabl
Ventive Hospitality Limited	6.83	Not available	Not available	Not availabl
ITC Hotels Limited	3.05	Not available	Not available	Not availabl
Schloss Bangalore Limited	1.97	Not available	Not available	Not availabl
Average of Listed Peers (Fiscal 2025)	5.70	Not available	Not available	Not availabl
Company Consolidated (FY 25)	125.00	Not available	Not available	Not availabl
Peer Group (Fiscal 2025)				
The Indian Hotels Company Limited	56.06	Not available	Not available	Not availabl
EIH Limited	32.20	Not available	Not available	Not availabl
Chalet Hotels Limited	136.63	Not available	Not available	Not availabl
Juniper Hotels Limited	99.48	Not available	Not available	Not availabl
Lemon Tree Hotels	62.04	Not available	Not available	Not availabl
Limited				
Samhi Hotels Limited  Apeejay Surendra Park	62.75	Not available	Not available	Not available
Hotels Limited Ventive Hospitality	42.05	Not available	Not available	Not availabl
Limited	115.58	Not available	Not available	Not availabl
ITC Hotels Limited	78.20	Not available	Not available	Not availabl
Schloss Bangalore Limited	229.34	Not available	Not available	Not available
Average of Listed Peers (Fiscal 2025)	91.43			
14 bom avac				
Company Consolidated	30.11%	Not available	Not available	Not availabl
(FY 25) Peer Group (Fiscal 2025)				
The Indian Hotels Company Limited	16.42%	Not available	Not available	Not availabl
EIH Limited	16.23%	Not available	Not available	Not availabl
Chalet Hotels Limited	4.68%	Not available	Not available	Not availabl
Juniper Hotels Limited	2.61%	Not available	Not available	Not availabl
Lemon Tree Hotels Limited	13.59%	Not available	Not available	Not availabl
Samhi Hotels Limited	7.49%	Not available	Not available	Not availabl
Apeejay Surendra Park Hotels Limited	6.51%	Not available	Not available	Not available
Ventive Hospitality Limited	0.82%	Not available	Not available	Not availabl
ITC Hotels Limited	5.94%	Not available	Not available	Not availabl
Schloss Bangalore Limited	1.32%	Not available	Not available	Not availabl
Average of Listed Peers		. tot avanable	. rot uvaniable	. tot avandoi
(Fiscal 2025)	7.56%			
Company Consolidated (FY 25)	2.79	Not available	Not available	Not availabl
Peer Group (Fiscal 2025)				
The Indian Hotels Company Limited	87.22	Not available	Not available	Not availabl
EIH Limited	75.86	Not available	Not available	Not availabl

139.42

Not available

Not available

Not available

P/E

RONW

NAV per share

Chalet Hotels Limited

Juniper Hotels Limited	122.55	Not available	Not available	Not available
Lemon Tree Hotels Limited	22.59	Not available	Not available	Not available
Samhi Hotels Limited	51.63	Not available	Not available	Not available
Apeejay Surendra Park Hotels Limited	60.17	Not available	Not available	Not available
Ventive Hospitality Limited	252.88	Not available	Not available	Not available
ITC Hotels Limited	51.55	Not available	Not available	Not available
Schloss Bangalore Limited	107.95	Not available	Not available	Not available
Average of Listed Peers (Fiscal 2025)	97.18	Not available	Not available	Not available

#### Note.

#### 14 Any other material information

Any other material information		
	Date Announcement	
31-Jul-25		Listing of Equity Shares of Brigade Hotel Ventures Ltd
04-Aug-25		Brigade Hotel Ventures Limited Signs MOA to take on Lease the premises located at World Trade Center, Chennai
06-Aug-25		Board Meeting Intimation for Board Meeting Intimation To Consider And Approve The Unaudited Standalone And Consolidated Financial Results Of The Company For The First Quarter Ended On June 30, 2025.
11-Aug-25		`Board Meeting Outcome for Results - Financial Results For The Quarter Ended 30Th June, 2025
13-Aug-25		Announcement Under Regulation 30 (LODR) - Material Information - 'Brigade Hotel Ventures Limited Signs Multi-Deal Agreement With Marriott International To Open Six Hotels In India

Source: www.bseindia.com

#### Notes:

The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

<sup>\*</sup> Sourced from Prospectus dated July 28, 2025

<sup>\*\*</sup>Not available as the relevant fiscal years have not been completed / information not disclosed

#### Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchanges of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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