

Brigade Enterprises Limited

Corporate Identity Number (CIN): L8510KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
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BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSE/BMD/14082018

14th August, 2018

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

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

Re.: Scrip Symbol: **BRIGADE**/Scrip Code: 532929

Dear Sir/Madam,

Sub.: Board Meeting Decisions

This is in continuation to our letter dated 6th August, 2018 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held as scheduled today i.e., 14th August, 2018 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the first quarter ended 30th June, 2018 along with the Limited Review Report of the Statutory Auditors of the Company.
- (ii) Approved the unaudited standalone financial results for the first quarter ended 30th June, 2018 along with the Limited Review Report of the Statutory Auditors of the Company.

The financial results are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (iii) Noted and took on record the retirement of the following Directors pursuant to retirement policy for Directors of the Company with effect from 17th August, 2018:

SI No.	Name of the Directors	DIN	Designation
1	Mr. M.R. Shivram	00824560	Non Executive Director
2	Mr. M.R. Gurumurthy	01367579	Non Executive Director
3	Mr. P.V. Maiya	00195847	Independent Director
4	Dr. Srinivasa Murthy	00167877	Independent Director



Brigade is recognised as one among the best in
Construction & Real Estate Industry.



The Board Committees are reconstituted due to the retirement of directors as aforesaid.

The Board composition and the composition of the Board Committees after the aforesaid changes are in due compliance of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting started at 12.00 p.m. and ended at 5.40 p.m.

The above information is also hosted on the website of the Company at www.brigadegroup.com

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Brigade Enterprises Limited


P. Om Prakash
Company Secretary & Compliance Officer


Encl.: a/a

Limited Review Report

To
The Board of Directors
Brigade Enterprises Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Brigade Group comprising Brigade Enterprises Limited (the 'Company'), its subsidiaries and associate company (together referred to as 'the Group'), for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the unaudited separate financial results and other financial information of 12 subsidiaries included in the accompanying unaudited consolidated financial results, whose the unaudited financial results and other financial information reflect total assets of ₹ 204,415 lakhs and net assets of ₹ 67,089 lakhs as at June 30, 2018; as well as the total revenues of ₹ 8,880 lakhs for the quarter ended June 30, 2018. Further, we did not review the Group's share of net profit of ₹ 61 lakhs for the quarter ended June 30, 2018 included in the accompanying unaudited financial results relating to 1 associate. The unaudited separate financial results and other financial information for these subsidiaries and associate have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our conclusion on the unaudited consolidated financial results, in far as it relates to such subsidiaries and associate is based solely on the reports of the other auditors.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru, India
Date: August 14, 2018



BRIGADE ENTERPRISES LIMITED

Corporate Identity Number (CIN): L85110KA1995PLC019126

Regd Office: 26/1, 29th & 30th Floor, World Trade Center, Dr Rajkumar Road,

Malleswaram-Rajajinagar, Bangalore 560 055

Phone: +91-80-41379200, 2221 7017-18 Fax: +91-80-2221 0784

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**BRIGADE****Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2018**

(Rs. in lakhs)					
	Particulars	Quarter ended 30.06.2018 [Unaudited]	Quarter ended 31.03.2018 [Audited] [Refer Note 5]	Corresponding Quarter ended 30.06.2017 [Unaudited]	Current year ended 31.03.2018 [Audited]
1	Income				
	Revenue from operations	69,911	43,354	55,504	189,720
	Other income	877	1,414	968	4,831
	Total Income	70,788	44,768	56,472	194,551
2	Expenses				
	Sub-contractor cost	12,348	19,362	24,434	64,077
	Cost of raw materials, components and stores consumed	3,705	4,830	5,270	17,423
	Land purchase cost	37,080	2,130	1,399	9,748
	(Increase)/ decrease in inventories of	(14,969)	(10,764)	(1,686)	(6,764)
	Employee benefits expense	4,630	3,433	3,846	15,450
	Depreciation and amortization expense	3,167	3,724	3,173	13,766
	Finance costs	6,281	7,461	6,075	25,940
	Other expenses	9,164	10,882	9,613	34,340
	Total expenses	61,406	41,058	52,124	173,980
3	Profit before exceptional items and tax (1-2)	9,382	3,710	4,348	20,571
4	Exceptional items - Expense on Demerger (refer note 4)	-	1,154	-	1,154
5	Profit before tax and after exceptional items (3-4)	9,382	2,556	4,348	19,417
6	Tax expense				
	(i) Current tax	3,627	2,340	2,135	9,778
	(ii) Deferred tax charge/(credit)	(496)	(1,319)	(715)	(3,496)
	Total	3,131	1,021	1,420	6,282
7	Profit for the period (3-4)	6,251	1,535	2,928	13,135
8	Share of profit/(loss) of Associate (net of tax)	61	11	46	153
9	Net profit after taxes and share of profit of Associate (5+6)	6,312	1,546	2,974	13,288
	<u>Attributable to:</u>				
	(i) owners of the parent company	6,308	1,805	3,144	13,920
	(ii) non-controlling interests	4	(259)	(170)	(632)
10	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	13	64	39	184
	(ii) Income tax relating to above	(3)	(29)	(13)	(71)
	Total	10	35	26	113
	<u>Attributable to:</u>				
	(i) owners of the parent company	10	35	26	113
	(ii) non-controlling interests	-	-	-	-
11	Total Comprehensive Income for the period [Comprising Profit for the period and Other Comprehensive Income] (7+8)	6,322	1,581	3,000	13,401
	<u>Attributable to:</u>				
	(i) owners of the parent company	6,318	1,840	3,170	14,033
	(ii) non-controlling interests	4	(259)	(170)	(632)
12	Earnings per equity share: (of Rs. 10/- each) (not annualised)				
	a) Basic	4.63	1.35	2.46	10.40
	b) Diluted	4.62	1.35	2.45	10.38
13	Paid-up equity share capital (Face value of Rs. 10/- each)	13,612	13,607	13,569	13,607
14	Other equity (excluding Non-controlling interests)				215,095



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2018

Notes:

- 1 The above consolidated financial results of Brigade Enterprises Limited ('the Company'), its subsidiaries and associate company (together referred to as 'the Group') has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 14, 2018. The statutory auditors have carried out a limited review of the above results.

- 2 Details of segment-wise revenue, results and capital employed:

Particulars	Quarter ended 30.06.2018 [Unaudited]	Quarter ended 31.03.2018 [Audited] [Refer Note 5]	Corresponding Quarter ended 30.06.2017 [Unaudited]	Current year ended 31.03.2018 [Audited]
Segment Revenue				
Real Estate	56,277	29,805	43,365	138,862
Hospitality	6,412	6,550	5,201	23,228
Leasing	8,518	7,746	7,344	29,739
Total	71,207	44,101	55,910	191,829
Less: Inter Segment Revenues	(1,296)	(747)	(406)	(2,109)
Revenue from operations	69,911	43,354	55,504	189,720
Segment Results				
Real Estate	13,917	8,821	8,990	38,576
Hospitality	(233)	(238)	(244)	(1,134)
Leasing	3,380	3,376	3,122	14,005
Profit before Tax and Interest	17,064	11,959	11,868	51,447
Less: Finance costs	(6,281)	(7,461)	(6,075)	(25,940)
Less: Other unallocable expenditure	(2,278)	(2,202)	(2,413)	(9,767)
Add: Other Income	877	1,414	968	4,831
Profit before Tax	9,382	3,710	4,348	20,571
Segment Assets				
Real Estate	502,969	328,940	311,055	328,940
Hospitality	91,233	85,694	78,255	85,694
Leasing	312,543	308,783	248,325	308,783
Unallocated assets	63,825	57,902	73,725	57,902
Total Segment Assets	972,570	781,319	711,360	781,319
Segment Liabilities				
Real Estate	359,096	135,249	144,685	135,249
Hospitality	13,364	14,463	11,636	14,463
Leasing	21,395	19,215	22,578	19,215
Unallocated liabilities	362,163	361,384	288,016	361,384
Total Segment Liabilities	756,018	530,311	466,915	530,311

- 3 Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2018 are as follows:

Particulars	Quarter ended 30.06.2018 [Unaudited]	Quarter ended 31.03.2018 [Audited] [Refer Note 5]	Corresponding Quarter ended 30.06.2017 [Unaudited]	Current year ended 31.03.2018 [Audited]
Revenue from operations	52,583	29,366	36,688	126,512
Profit Before Tax	10,100	5,650	4,554	25,181
Profit After Tax	6,696	4,327	3,548	18,051

The unaudited standalone financial results for the quarter ended 30.06.2018 can be viewed on the Company website www.brigadegroup.com and also be viewed on the website of NSE and BSE.

- 4 The Scheme of Arrangement between the Company and its wholly owned subsidiaries engaged in hospitality business - Brigade Hotel Ventures Limited ('BHVL'), Brigade Hospitality Services Limited ('BHSL') and Augusta Club Private Limited ('ACPL') and their respective shareholders and creditors in terms of the provisions of Sections 230 to 233 of the Companies Act, 2013 to transfer the hotels business, integrated clubs and convention centre business and 'Augusta Club' business, to its wholly owned subsidiaries (hereinafter referred to as "the Scheme") has been approved by National Company Law Tribunal ('NCLT') in March 2018 with an appointed date of October 01, 2016. The Scheme has been filed with the Registrar of Companies, Karnataka on April 01, 2018. The scheme has no impact on the consolidated financial results, except Rs 1,154 lakhs towards estimated stamp duty expense on Demerger, which has been provided for and disclosed as an exceptional item in the quarter and year ended March 31, 2018.

Further, the Scheme of Amalgamation between Brigade Properties Private Limited ('BPPL') and Brookefields Real Estates and Projects Private Limited ('BREPL') (together called as 'subsidiary companies') and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in terms of the provisions of Sections 230 to 233 of the Companies Act, 2013 for amalgamation of BREPL with BPPL has been filed with the Registrar of Companies, Karnataka in July 2018. The subsidiary companies are in the process of obtaining the necessary approvals.

- 5 The figures for the quarter ended March 31, 2018 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2018 and the unaudited figures in respect of nine months ended December 31, 2017.



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2018

- 6) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Group's accounting for recognition of revenue from real estate projects.

The Group has applied the modified retrospective approach to all contracts as at April 01, 2018 and has given impact of Ind AS 115 application by debit to retained earnings as at the said date by Rs 40,667 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the application of Ind AS 115 for the quarter ended June 30, 2018, Revenue from operations is higher by Rs 12,294 lakhs and profit after tax for the period is higher by Rs 3,643 lakhs. The basic and diluted earnings per share for the quarter ended June 30, 2018 is Rs 4.63 and Rs 4.62, instead of Rs 1.96 and Rs 1.95 respectively per share.

- 7) During the quarter ended 30.06.2018, the paid-up equity share capital of the Company has increased from Rs 13,607 lakhs to Rs 13,612 lakhs pursuant to the exercise of stock options by certain employees and allotment of 52,000 equity shares thereon.
- 8) 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 employee stock options which are anti dilutive and hence the impact of those has been ignored in the computation of diluted EPS.
- 9) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors of
BRIGADE ENTERPRISES LIMITED


M. R. Jadhavkar
Chairman & Managing Director

Bengaluru, India
August 14, 2018




Limited Review Report

Review Report to
The Board of Directors
Brigade Enterprises Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Brigade Enterprises Limited ('the Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In respect of unaudited standalone financial results, we did not review the financial information as regards Company's share in losses of limited liability partnership firm (post tax) amounting to ₹ 57 lakhs for the quarter ended June 30, 2018. The financial information has been reviewed by other auditors whose reports have been furnished to us, and the Company's share in losses of limited liability partnership firm investments has been included in the unaudited standalone financial results solely based on the report of the other auditors.
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru, India
Date: August 14, 2018



BRIGADE ENTERPRISES LIMITED

Corporate Identity Number (CIN): L85110KA1995PLC019126

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Email: enquiry@brigadegroup.com Website: www.brigadegroup.com

**BRIGADE****Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2018**

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2018 [Unaudited]	Preceding Quarter ended 31.03.2018 [Audited] (Refer note 4)	Corresponding Quarter ended 30.06.2017 [Unaudited] (Refer note 3)	Current Year ended 31.03.2018 [Audited]
1	Income				
	(a) Revenue from operations	52,583	29,366	36,688	126,512
	(b) Other income	2,625	2,558	2,257	10,315
	Total income	55,208	31,924	38,945	136,827
2	Expenses				
	(a) Sub-contractor cost	11,371	14,918	19,960	51,696
	(b) Cost of raw materials, components and stores consumed	1,467	2,735	1,309	7,704
	(c) Land purchase cost	37,080	2,130	1,399	9,748
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(17,749)	(7,958)	(1,619)	(8,069)
	(e) Employee benefits expense	2,738	1,748	2,345	8,975
	(f) Depreciation and amortization expense	1,573	1,848	1,618	6,905
	(g) Finance cost	4,185	5,310	4,281	18,328
	(h) Other expenses	4,443	5,543	5,098	16,358
	Total expenses	45,108	26,274	34,391	111,646
3	Profit before tax (1-2)	10,100	5,650	4,554	25,181
4	Tax expense				
	(i) Current tax	2,267	1,308	1,192	6,755
	(ii) Deferred tax charge/(credit)	1,137	15	(186)	375
		3,404	1,323	1,006	7,130
5	Net profit for the period (3-4)	6,696	4,327	3,548	18,051
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit and loss	14	35	59	160
	(ii) Income tax relating to above	(5)	(13)	(18)	(56)
	Total	9	22	41	104
7	Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income (5+6)]	6,705	4,349	3,589	18,155
8	Earnings per equity share: (of Rs. 10/- each) (not annualised):				
	a) Basic	4.92	3.23	2.77	13.48
	b) Diluted	4.91	3.22	2.76	13.46
9	Paid-up equity share capital (Face value of Rs. 10/- each)	13,612	13,607	13,569	13,607
10	Other equity				219,203




Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2018

Notes:

- The above standalone financial results of Brigade Enterprises Limited ('the Company') has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 14, 2018. The statutory auditors have carried out a limited review of the above results.
- Details of standalone segment-wise revenue, results and capital employed:

	Particulars	Quarter ended 30.06.2018 [Unaudited]	Preceding Quarter ended 31.03.2018 [Audited] (Refer note 4)	Corresponding Quarter ended 30.06.2017 [Unaudited] (Refer note 3)	Current Year ended 31.03.2018 [Audited]
I	Segment Revenue				
	Real Estate	46,408	23,154	30,978	102,784
	Leasing	6,232	6,270	5,798	23,950
	Total	52,640	29,424	36,776	126,734
	Add: Share of profits/(losses) in a subsidiary partnership firm	(57)	(58)	(88)	(222)
	Revenue From Operations	52,583	29,366	36,688	126,512
II	Segment Results				
	Real Estate	10,711	7,313	5,956	29,379
	Leasing	3,278	3,343	3,253	13,782
	Profit before Tax and Interest	13,989	10,656	9,209	43,161
	Less: Finance costs	(4,185)	(5,310)	(4,281)	(18,328)
	Less: Other unallocable expenditure	(2,272)	(2,196)	(2,543)	(9,744)
	Add: Share of profits/(losses) in a subsidiary partnership firm	(57)	(58)	(88)	(222)
	Add: Other Income	2,625	2,558	2,257	10,315
	Profit before Tax	10,100	5,650	4,554	25,181
III	Segment Assets				
	Real Estate	324,615	209,060	195,276	209,060
	Leasing	153,151	150,933	146,767	150,933
	Unallocated assets	204,576	215,487	199,766	215,487
	Total Assets	682,342	575,480	541,809	575,480
IV	Segment Liabilities				
	Real Estate	250,716	111,577	112,935	111,577
	Leasing	17,482	17,211	19,263	17,211
	Unallocated liabilities	197,285	213,882	187,335	213,882
	Total Liabilities	465,483	342,670	319,533	342,670

- The Scheme of Arrangement between the Company and its wholly owned subsidiaries engaged in hospitality business - Brigade Hotel Ventures Limited ('BHVL'), Brigade Hospitality Services Limited ('BHSL') and Augusta Club Private Limited ('ACPL') and their respective shareholders and creditors in terms of the provisions of Sections 230 to 233 of the Companies Act, 2013 to transfer the hotels business, integrated clubs and convention centre business and 'Augusta Club' business, to its wholly owned subsidiaries (hereinafter referred to as "the Scheme") has been approved by National Company Law Tribunal ('NCLT') in March 2018 with an appointed date of October 01, 2016. The Scheme has been filed with the Registrar of Companies, Karnataka on April 01, 2018. The Scheme, has been accounted for using the pooling of interests method from the appointed date specified under the Scheme in the previous year. The aforesaid accounting from the appointed date is not in accordance with Ind AS 103.

The accounting of the Scheme in the previous year from the appointed date of October 01, 2016 has resulted in restatement [increase/ (decrease)] of the previously published Ind AS financial information of the Company by the figures summarized below:

Particulars	Corresponding Quarter ended 30.06.2017
Total income	(3,913)
Total expenses	(3,830)
Tax expense	(29)
Net profit for the period	(54)




Signature



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2018

- 4 The figures for the quarter ended March 31, 2018 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2018 and the unaudited restated figures in respect of nine months ended December 31, 2017.
- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing requirements of recognition of revenue. The application of Ind AS 115 has impacted the Company's accounting for revenue from real estate projects.
- The Company has applied the modified retrospective approach to all contracts as at April 01, 2018 and has given impact of Ind AS 115 application by debit to retained earnings as at the said date by Rs 22,694 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the application of Ind AS 115 for the quarter ended June 30, 2018, Revenue from operations is higher by Rs 11,405 lakhs and profit after tax for the period is higher by Rs 4,141 lakhs. The basic and diluted earnings per share for the quarter ended June 30, 2018 is Rs 4.92 and Rs 4.91, instead of Rs 1.88 and Rs 1.87 respectively per share.
- 6 During the quarter ended 30.06.2018, the paid-up equity share capital of the Company has increased from Rs.13,607 lakhs to Rs.13,612 lakhs pursuant to the exercise of stock options by certain employees and allotment of 52,000 equity shares thereon.
- 7 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 employee stock options which are anti dilutive and hence the impact of those has been ignored in the computation of diluted EPS.
- 8 The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors of
BRIGADE ENTERPRISES LIMITED


M. R. Jaishankar
Chairman & Managing Director
Bengaluru, India
August 14, 2018

