

# Brigade Enterprises Limited

Corporate Identity Number (CIN) : L85110KA1995PLC019126  
Registered Office : 29th & 30th Floor, World Trade Center  
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road  
Malleswaram - Rajajinagar, Bengaluru - 560 055, India  
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**BRIGADE**

Building Positive Experiences

Ref: BEL/NSEBSE/BMD/02082022

2<sup>nd</sup> August, 2022

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, Investor Presentation and Press Release**

This is in continuation to our letter dated 22<sup>nd</sup> July, 2022 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., 2<sup>nd</sup> August, 2022 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the first quarter ended 30<sup>th</sup> June, 2022 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 30<sup>th</sup> June, 2022 along with the Limited Review Report of the Statutory Auditors of the Company.

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

The meeting started at 3.30 p.m. and ended at 5.15 p.m.

We are also enclosing herewith:

- Investor Presentation titled "Investor Presentation - Q1 FY 23"
- Press Release titled: "Brigade Group's Revenue grows by 135% to Rs. 920 Crores in Q1 FY 23. PAT after Minority Interest stands at Rs. 88 Crores."





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The trading window of the Company was closed from 1<sup>st</sup> July, 2022 and shall open on 5<sup>th</sup> August, 2022.

The above information is also hosted on the website of the Company at [www.brigadegroup.com](http://www.brigadegroup.com)

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Brigade Enterprises Limited

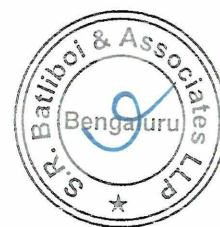
  
P. Om Prakash  
Company Secretary & Compliance Officer

Encl.: a/a

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Brigade Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Brigade Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
  2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.
- We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
    - (i) Brigade Enterprises Limited
    - (ii) Brigade Properties Private Limited
    - (iii) Perungudi Real Estates Private Limited
    - (iv) WTC Trades and Projects Private Limited
    - (v) SRP Prosperita Hotel Ventures Limited
    - (vi) BCV Developers Private Limited
    - (vii) Brigade Hospitality Services Limited
    - (viii) Brigade Tetrarch Private Limited
    - (ix) Brigade Estates and Projects Private Limited
    - (x) Brigade Infrastructure and Power Private Limited
    - (xi) Brigade (Gujarat) Projects Private Limited
    - (xii) Mysore Projects Private Limited
    - (xiii) Brigade Hotel Ventures Limited
    - (xiv) Augusta Club Private Limited
    - (xv) Tetrarch Developers Limited
    - (xvi) Celebrations Private Limited
    - (xvii) Brigade Innovations LLP
    - (xviii) Brigade Flexible Office Spaces Private Limited
    - (xix) Venusta Ventures Private Limited
    - (xx) Zoiros Projects Private Limited



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

Chartered Accountants

- (xxi) Vibrancy Real Estates Private Limited
- (xxii) Propel Capital Ventures LLP
- (xxiii) BCV Real Estates Private Limited
- (xxiv) Tandem Allied Services Private Limited (Associate entity)
- (xxv) Prestige OMR Ventures LLP (Associate entity)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, 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.

## **6. Emphasis of Matter**

We draw attention to note 12 to the Statement, in connection with certain ongoing legal proceedings in the Group. Pending resolution of the legal proceedings in respect of disputed land advances and property tax matters, and based on legal evaluation, the management is reasonably confident of favourable outcome in these matters under dispute.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 19 subsidiaries, whose unaudited interim financial results include total revenues of Rs 19,748 lakhs, total net profit after tax of Rs. 1,671 lakhs and total comprehensive income of Rs. 1,671 lakhs, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 2 associates whose unaudited interim financial results include Group's share of net profit of Rs. 410 lakhs and Group's share of total comprehensive income of Rs. 410 lakhs for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 22056102AOBPYR1045

Place: Bengaluru

Date: August 02, 2022

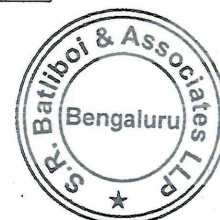
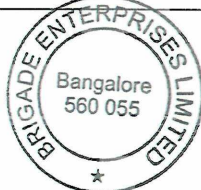






Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

(Rs. in lakhs)					
	Particulars	Quarter ended 30.06.2022 [Unaudited]	Preceding Quarter ended 31.03.2022 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2021 [Unaudited]	Year ended 31.03.2022 [Audited]
1	<b>Income</b>				
	Revenue from operations	90,249	94,231	38,279	2,99,878
	Other income	1,779	2,241	873	6,673
	<b>Total Income</b>	<b>92,028</b>	<b>96,472</b>	<b>39,152</b>	<b>3,06,551</b>
2	<b>Expenses</b>				
	(a) Sub-contractor costs	38,097	41,215	20,754	1,31,650
	(b) Cost of raw materials, components and stores consumed	3,136	2,940	1,837	10,527
	(c) Land purchase cost	4,202	45,389	-	58,862
	(d) Decrease/(Increase) in inventories of stock of flats, land stock and work-in-progress	3,588	(37,160)	(5,902)	(42,622)
	(e) License fees and plan approval charges	993	1,619	269	3,078
	(f) Architect and consultancy fees	752	609	329	2,143
	(g) Employee benefits expense	6,256	6,227	4,055	20,685
	(h) Finance costs (net)	10,609	10,941	11,316	44,360
	(i) Depreciation and amortization expense	7,508	9,080	8,452	35,054
	(j) Other expenses	9,960	12,873	5,811	38,922
	<b>Total expenses</b>	<b>85,101</b>	<b>93,733</b>	<b>46,921</b>	<b>3,02,659</b>
3	<b>Profit/(Loss) before share of profit of Associate(1-2)</b>	<b>6,927</b>	<b>2,739</b>	<b>(7,769)</b>	<b>3,892</b>
4	Share of profit of Associate (net of tax)	410	9	103	270
5	<b>Profit/(Loss) before exceptional items and tax (3+4)</b>	<b>7,337</b>	<b>2,748</b>	<b>(7,666)</b>	<b>4,162</b>
6	Exceptional items (refer note 7 to 11)	972	(1,996)	(2,094)	(5,666)
7	<b>Profit/(Loss) before tax ( 5+6)</b>	<b>8,309</b>	<b>752</b>	<b>(9,760)</b>	<b>(1,504)</b>
8	<b>Tax expense</b>				
	(i) Current tax	3,534	2,323	1,178	8,723
	(ii) Tax pertaining to earlier years	-	1,158	-	1,158
	(iii) Deferred tax credit	(1,690)	(1,566)	(2,349)	(4,909)
	<b>Total</b>	<b>1,844</b>	<b>1,915</b>	<b>(1,171)</b>	<b>4,972</b>
9	<b>Profit/(Loss) for the period ( 7-8)</b>	<b>6,465</b>	<b>(1,163)</b>	<b>(8,589)</b>	<b>(6,476)</b>
	Attributable to:				
	(i) owners of the parent company	8,768	3,247	(4,009)	8,277
	(ii) non-controlling interests	(2,303)	(4,410)	(4,580)	(14,753)
10	<b>Other comprehensive income</b>				
(i)	Re-measurement gains/ (losses) on defined benefit plans	-	169	-	169
(ii)	Equity instruments	-	52	-	52
(iii)	Income tax on above	-	(56)	-	(56)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>165</b>	<b>-</b>	<b>165</b>
	Attributable to:				
	(i) owners of the parent company	-	165	-	165
	(ii) non-controlling interests	-	-	-	-
11	<b>Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>6,465</b>	<b>(998)</b>	<b>(8,589)</b>	<b>(6,311)</b>
	Attributable to:				
	(i) owners of the parent company	8,768	3,412	(4,009)	8,442
	(ii) non-controlling interests	(2,303)	(4,410)	(4,580)	(14,753)
12	<b>Earnings per equity share:</b>				
	(of Rs 10/- each) (not annualised):				
a)	Basic	3.81	1.41	(1.89)	3.67
b)	Diluted	3.80	1.40	(1.89)	3.66
13	<b>Paid-up equity share capital</b>	<b>23,042</b>	<b>23,026</b>	<b>22,962</b>	<b>23,026</b>
	(Face value of Rs 10/- each)				
14	<b>Other equity (excluding Non-controlling interests)</b>				<b>2,67,967</b>



Notes to the unaudited consolidated financial results for the quarter ended June 30, 2022

- 1 The above unaudited consolidated financial results of Brigade Enterprises Limited ('the Company') and its subsidiaries (together referred to as 'the Group') and its associates has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on August 02, 2022

- 2 Details of segment-wise revenue, results and capital employed. (Rs. in lakhs)

Particulars	Quarter ended 30.06.2022 [Unaudited]	Preceding Quarter ended 31.03.2022 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2021 [Unaudited]	Year ended 31.03.2022 [Audited]
<b>Segment Revenue</b>				
Real Estate	64,973	71,860	25,828	2,26,451
Hospitality	9,066	5,203	1,955	17,640
Leasing	17,107	17,979	11,030	58,392
<b>Total</b>	<b>91,146</b>	<b>95,042</b>	<b>38,813</b>	<b>3,02,483</b>
Less: Inter Segment Revenues	(897)	(811)	(534)	(2,605)
<b>Revenue from operations</b>	<b>90,249</b>	<b>94,231</b>	<b>38,279</b>	<b>2,99,878</b>
<b>Segment Results</b>				
Real Estate	10,149	12,935	4,864	47,712
Hospitality	1,533	(1,877)	(1,936)	(4,497)
Leasing	7,485	6,386	2,390	14,720
<b>Profit before Tax and Interest</b>	<b>19,167</b>	<b>17,444</b>	<b>5,318</b>	<b>57,935</b>
Less: Finance costs	(10,609)	(10,941)	(11,316)	(44,360)
Less: Other unallocable expenditure	(3,410)	(6,005)	(2,644)	(16,356)
Add/Less: Exceptional items	972	(1,996)	(2,094)	(5,666)
Add: Share of Profit of Associate	410	9	103	270
Add: Other Income	1,779	2,241	873	6,673
<b>Profit/(Loss) before Tax</b>	<b>8,309</b>	<b>752</b>	<b>(9,760)</b>	<b>(1,504)</b>
<b>Segment Assets</b>				
Real Estate	7,58,734	7,47,016	7,22,039	7,47,016
Hospitality	86,115	86,607	92,561	86,607
Leasing	4,70,306	4,62,874	4,47,078	4,62,874
Unallocated assets	2,28,727	2,19,258	1,68,276	2,19,258
<b>Total Segment Assets</b>	<b>15,43,882</b>	<b>15,15,755</b>	<b>14,29,954</b>	<b>15,15,755</b>
<b>Segment Liabilities</b>				
Real Estate	6,47,095	6,25,698	5,44,939	6,25,698
Hospitality	18,115	17,623	18,990	17,623
Leasing	61,692	62,610	63,391	62,610
Unallocated liabilities	5,22,463	5,22,059	5,15,594	5,22,059
<b>Total Segment Liabilities</b>	<b>12,49,365</b>	<b>12,27,990</b>	<b>11,42,914</b>	<b>12,27,990</b>

- 3 Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2022 are as follows: (Rs. in lakhs)

Particulars	Quarter ended 30.06.2022 [Unaudited]	Preceding Quarter ended 31.03.2022 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2021 [Unaudited]	Year ended 31.03.2022 [Audited]
Revenue from operations	62,433	67,646	23,964	2,16,076
Profit Before Tax	15,371	12,934	3,094	43,297
Profit After Tax	11,442	8,392	2,273	30,886

The unaudited standalone financial results for the quarter ended 30.06.2022 can be viewed on the Company website [www.brigadegroup.com](http://www.brigadegroup.com) and also be viewed on the website of NSE and BSE.



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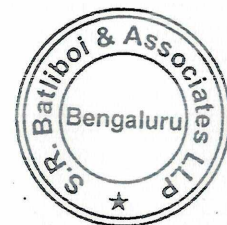
Notes to the unaudited consolidated financial results for the quarter ended June 30, 2022

- 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, the impact of employee stock options which are anti dilutive in nature, have been ignored in the computation of diluted EPS, wherever applicable.
- 5 The figures for the quarter ended March 31, 2022 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the unaudited figures of nine months ended December 31, 2021.
- 6 During the quarter ended June 30, 2022, the paid-up equity share capital of the Company has increased from Rs 23,026 lakhs to Rs. 23,042 lakhs pursuant to allotment of 161,250 equity shares on exercise of stock options by employees.
- 7 During the year ended March 31, 2021, certain subsidiaries of the Holding Company had ascertained Rs 1,778 lakhs as amount of stamp duty payable pursuant to merger which was provided and disclosed as an exceptional item  
During the year ended March 31, 2022, the Group received final assessment order basis which additional amount of Rs.2,094 lakhs was provided for and disclosed as exceptional item.
- 8 During the year ended March 31, 2022, the Group received final assessment order for stamp duty payable pursuant to certain demerger schemes. The Group made additional provision of Rs.1,576 lakhs which was disclosed as an exceptional item.
- 9 Brigade Properties Private Limited ('BPPL'), a subsidiary of the Company was in the process of executing its inventory project. During the quarter ended March 31, 2022, BPPL made changes to its existing project plan and consequently certain portion of the inventory aggregating to Rs.1,932 lakhs was discarded. Accordingly, during the previous quarter ended March 31, 2022, the same was written off and recognised as an exceptional item.
- 10 The Scheme of Arrangement between WTC Trades and Projects Private Limited ("WTCPL") and Orion Property Management Services Limited ("OPMSL") 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 to transfer all the assets, liabilities, employees and all other statutory obligations / liabilities of OPMSL to WTCPL has been approved by National Company Law Tribunal ("NCLT") in March 2022 with an appointed date of April 1, 2021. The Scheme has no impact on the accompanying consolidated financial results, being a common control transaction. Based on management's assessment, an amount of Rs 64 lakhs has been provided for stamp duty payable on the aforesaid Scheme during the previous quarter ended March 31, 2022 as an exceptional item.
- 11 During the quarter ended June 30, 2022, Tandem Allied Services Private Limited, an erstwhile Associate Company got converted to a subsidiary as at June 30, 2022 by purchase of balance 63% shares by WTC Trades and Projects Private Limited (a wholly owned subsidiary). Accordingly, as per Ind AS 103, the Company has remeasured its previously held equity stake in the Associate at fair value resulting into net gain of Rs 972 lakhs (net of share of profits already recognised earlier) which is disclosed as an exceptional item.
- 12 (a) The Group has paid land advances of Rs 3,860 lakhs that are under litigation. The underlying loans and advances are considered as good and recoverable based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.  
(b) Brigade Hotel Ventures Limited ('BHVL'), a wholly owned subsidiary of the Company has been discharging property tax in respect of its hotel properties. In this regard, BHVL has received a demand notice from the municipal authority assessing the property tax for certain hotel property for the period FY2011-12 to FY 2021-22 resulting in demand of Rs 9,222 lakhs (including interest and penalty) and BHVL has paid Rs.1,956 lakhs under protest. BHVL has filed a writ petition before the High Court of Karnataka, which is pending hearing. Based on legal evaluation, BHVL is reasonably confident of a favourable outcome in respect of the aforesaid matter and no further provision is considered necessary by the management.
- 13 During the quarter ended June 30, 2022, the Company has incorporated BCV Real Estates Private Limited as a subsidiary.

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

M. R. Jaishankar  
Chairman & Managing Director

Bengaluru, India  
August 02, 2022



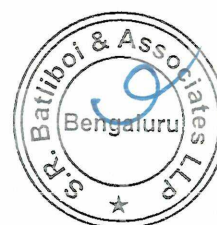


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Brigade 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, 2022 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 and based on the consideration of the review report of other auditor of the limited liability partnership firm ("LLP") referred to in paragraph 6 below, 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 Act, 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 4 to the Statement, in connection with certain ongoing legal proceedings in the Company. Pending resolution of the legal proceedings, the underlying loans and advances are considered as good and recoverable, basis legal evaluation done by the management.

Our conclusion on the Statement is not modified in respect of the above matter.





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

Chartered Accountants

6. The accompanying Statement of quarterly interim standalone financial results includes the reviewed financial results in respect of one LLP whose interim financial results and other financial information reflect total revenues of Rs 50 lakhs, total net profit after tax of Rs. 22 lakhs and total comprehensive income of Rs. 22 lakhs for the quarter ended on June 30, 2022, as considered in the Statement which have been reviewed by another independent auditor. The report of such other auditor on interim financial results of the LLP has been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the LLP, is based solely on the report of such other auditor.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**per Navin Agrawal**

Partner

Membership No.: 056102

UDIN: 22056102AOBPQO9865

Place: Bengaluru

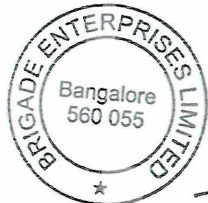
Date: August 02, 2022





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

		(Rs. in lakhs)			
	Particulars	Quarter ended 30.06.2022 [Unaudited]	Preceding Quarter ended 31.03.2022 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2021 [Unaudited]	Year ended 31.03.2022 [Audited]
1	<b>Income</b>				
	(a) Revenue from operations	62,433	67,646	23,964	2,16,076
	(b) Other income	3,699	4,227	2,739	14,344
	<b>Total income</b>	<b>66,132</b>	<b>71,873</b>	<b>26,703</b>	<b>2,30,420</b>
2	<b>Expenses</b>				
	(a) Sub-contractor costs	19,680	23,450	11,451	72,470
	(b) Cost of raw materials, components and stores consumed	548	573	636	2,755
	(c) Land purchase cost	4,202	45,389	-	56,488
	(d) Decrease/ (Increase) in inventories of stock of flats, land stock and work-in-progress	15,708	(26,561)	(253)	(134)
	(e) License fees and plan approval charges	836	1,599	226	2,911
	(f) Architect and consultancy fees	388	303	165	1,194
	(g) Employee benefits expense	3,600	4,254	2,516	13,028
	(h) Finance costs (net)	3,224	3,353	3,935	14,271
	(i) Depreciation and amortization expense	1,858	1,993	1,988	8,439
	(j) Other expenses	3,707	4,586	2,945	15,701
	<b>Total expenses</b>	<b>53,751</b>	<b>58,939</b>	<b>23,609</b>	<b>1,87,123</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>12,381</b>	<b>12,934</b>	<b>3,094</b>	<b>43,297</b>
4	Exceptional items (refer note 6 below)	2,990	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>15,371</b>	<b>12,934</b>	<b>3,094</b>	<b>43,297</b>
6	<b>Tax expense</b>				
	(i) Current tax	2,850	1,812	633	6,277
	(ii) Tax pertaining to earlier years	-	1,158	-	1,158
	(iii) Deferred tax charge/(credit)	1,079	1,572	188	4,976
	<b>Total</b>	<b>3,929</b>	<b>4,542</b>	<b>821</b>	<b>12,411</b>
7	<b>Net profit for the period (5-6)</b>	<b>11,442</b>	<b>8,392</b>	<b>2,273</b>	<b>30,886</b>
8	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit and loss	-	67	-	67
	(ii) Income tax on above	-	(17)	-	(17)
	<b>Total</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>50</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>11,442</b>	<b>8,442</b>	<b>2,273</b>	<b>30,936</b>
10	<b>Earnings per equity share:</b> (of Rs. 10/- each) (not annualised):				
	a) Basic	4.97	3.64	1.07	13.69
	b) Diluted	4.96	3.63	1.06	13.66
11	<b>Paid-up equity share capital</b> (Face value of Rs 10/- each)	<b>23,042</b>	<b>23,026</b>	<b>22,962</b>	<b>23,026</b>
12	<b>Other equity</b>				<b>3,33,425</b>



*[Handwritten signature]*



Notes to the unaudited standalone financial results for the quarter ended June 30, 2022

1 The above unaudited 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 02, 2022

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

(Rs. in lakhs)					
	Particulars	Quarter ended 30.06.2022 [Unaudited]	Preceding Quarter ended 31.03.2022 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2021 [Unaudited]	Year ended 31.03.2022 [Audited]
I	<b>Segment Revenue</b>				
	Real Estate	53,885	59,182	19,323	1,89,585
	Leasing	8,526	8,482	4,597	26,341
	<b>Total</b>	<b>62,411</b>	<b>67,664</b>	<b>23,920</b>	<b>2,15,926</b>
	Add. Share of profit/(loss) in limited liability partnership firm	22	(18)	44	150
	<b>Revenue From Operations</b>	<b>62,433</b>	<b>67,646</b>	<b>23,964</b>	<b>2,16,076</b>
II	<b>Segment Results</b>				
	Real Estate	9,118	11,868	4,546	43,653
	Leasing	6,027	5,247	2,298	14,325
	<b>Profit before Tax and Interest</b>	<b>15,145</b>	<b>17,115</b>	<b>6,844</b>	<b>57,978</b>
	Less: Finance costs	(3,224)	(3,353)	(3,935)	(14,271)
	Less: Other unallocable expenditure	(3,261)	(5,037)	(2,598)	(14,904)
	Add: Exceptional items	2,990	-	-	-
	Add. Share of profit/(loss) in limited liability partnership firm	22	(18)	44	150
	Add. Other Income	3,699	4,227	2,739	14,344
	<b>Profit before Tax</b>	<b>15,371</b>	<b>12,934</b>	<b>3,094</b>	<b>43,297</b>
III	<b>Segment Assets</b>				
	Real Estate	3,58,350	3,70,305	3,79,690	3,70,305
	Leasing	1,40,858	1,43,157	1,38,079	1,43,157
	Unallocated assets	3,80,571	3,65,999	3,37,613	3,65,999
	<b>Total Assets</b>	<b>8,79,779</b>	<b>8,79,461</b>	<b>8,55,382</b>	<b>8,79,461</b>
IV	<b>Segment Liabilities</b>				
	Real Estate	3,11,492	3,17,830	3,18,480	3,17,830
	Leasing	24,840	24,233	21,888	24,233
	Unallocated liabilities	1,75,272	1,80,947	1,85,699	1,80,947
	<b>Total Liabilities</b>	<b>5,11,604</b>	<b>5,23,010</b>	<b>5,26,067</b>	<b>5,23,010</b>

- 3 During the quarter ended June 30, 2022, the paid-up equity share capital of the Company has increased from Rs 23,026 lakhs to Rs. 23,042 lakhs pursuant to allotment of 161,250 equity shares on exercise of stock options by employees.
- 4 The Company has paid land advances of Rs 3,860 lakhs that are under litigation. The underlying loans and advances are considered as good and recoverable based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- 5 The figures for the quarter ended March 31, 2022 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the unaudited figures of nine months ended December 31, 2021.
- 6 During the quarter ended June 30, 2022, Tandem Allied Services Private Limited, an erstwhile Associate Company got converted to a subsidiary as at June 30, 2022 by purchase of balance 63% shares by WTC Trades and Projects Private Limited (a wholly owned subsidiary). Accordingly, as per Ind AS 103, the Company has remeasured its previously held equity stake in the Associate at fair value resulting into net gain of Rs 2,990 lakhs which is disclosed as an exceptional item.
- 7 During the quarter ended June 30, 2022, the Company has incorporated BCV Real Estates Private Limited as a subsidiary

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

M. R. Jaishankar  
Chairman & Managing Director

Bengaluru, India  
August 02, 2022







# BRIGADE ENTERPRISES LIMITED

## Investor Presentation – Q1 FY23

(CIN: L85110KA1995PLC019126)





# Brigade – A brand that puts values first

## About us

- **Leading** property developer in South Indian real estate market with over **35 years** of experience
- Reputation of developing **Grade A properties**
- Business Portfolio of **Residential, Lease Rentals** and **Hospitality** projects
- Consistent **EBITDA margin** of **~26%-28%** for the past seven years
- Rated **A+ 'Stable'** from **ICRA** and **CRISIL**
- Ranked amongst the **100 Best Places to Work in India** for **eleven** consecutive years by **GPTW Institute**

## Our Values

- **Shared Vision:**  
To be a **World Class** Organization in our Products, Processes, People & Performance
- **Shared Mission:**  
To be the **Preferred Developer** of Residential, Commercial & Hospitality Spaces in the market in which we operate, without compromising on our values, for the **benefit of all our stakeholders**
- **Core Values:**  
**QC-First** – Quality, Customer Centricity, Fair, Innovative, Responsible Socially, Trustworthy

## Presence



## Segments Highlights – Q1 FY23

### Real Estate – On Sale Basis

- Achieved pre-sales of **~1.2 Mn sft** in **Q1 FY23**, an **increase of 61%** compared to Q1 FY22
- Sales value was **INR 8,139 Mn** in Q1 FY23, an **increase of 70%** compared to Q1 FY22
- Average **realization** increased by **5%** to **INR 6,589/sft** in Q1 FY23 compared to Q1 FY22

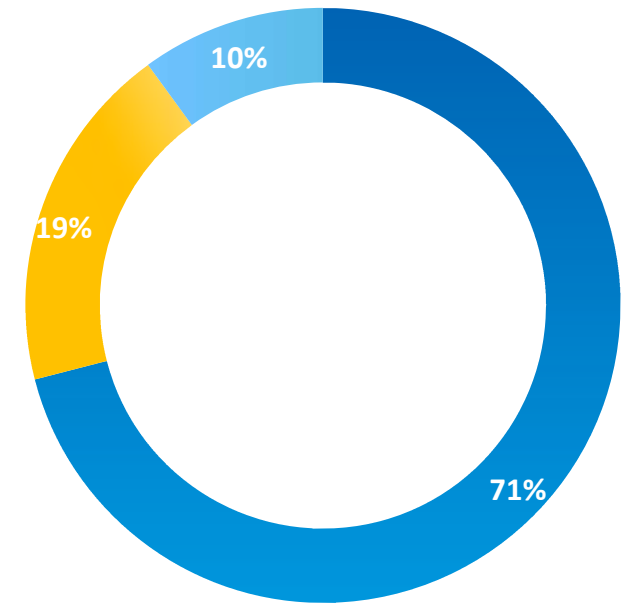
### Lease Rentals

- Witnessed strong recovery in leasing segment; **Leased ~0.4 Mn sft** during Q1 FY23; Highest contribution from Brigade Tech Gardens & Gift City, Gujarat
- **Active pipeline of ~1 Mn sft**; demand largely from automotives, IT, pharma, BFSI & consulting firms
- Retailer sales consumption **witnessed a growth of 35% over pre-covid levels**; Fashion, F&B, electronics are highest performing category; Multiplex business grew by 33% Y-o-Y

### Hospitality

- Hospitality segment witnessed significant revival;
- Achieved portfolio occupancy of 120% and revenue of 132% of pre-covid levels in hotels during Q1 FY23
- **Portfolio ARR** at pre-covid levels; Most of the hotels in our portfolio surpassed pre-covid levels
- Achieved positive PBT during the quarter

Revenue Share %



■ Real Estate - On Sale Basis ■ Lease Rentals ■ Hospitality

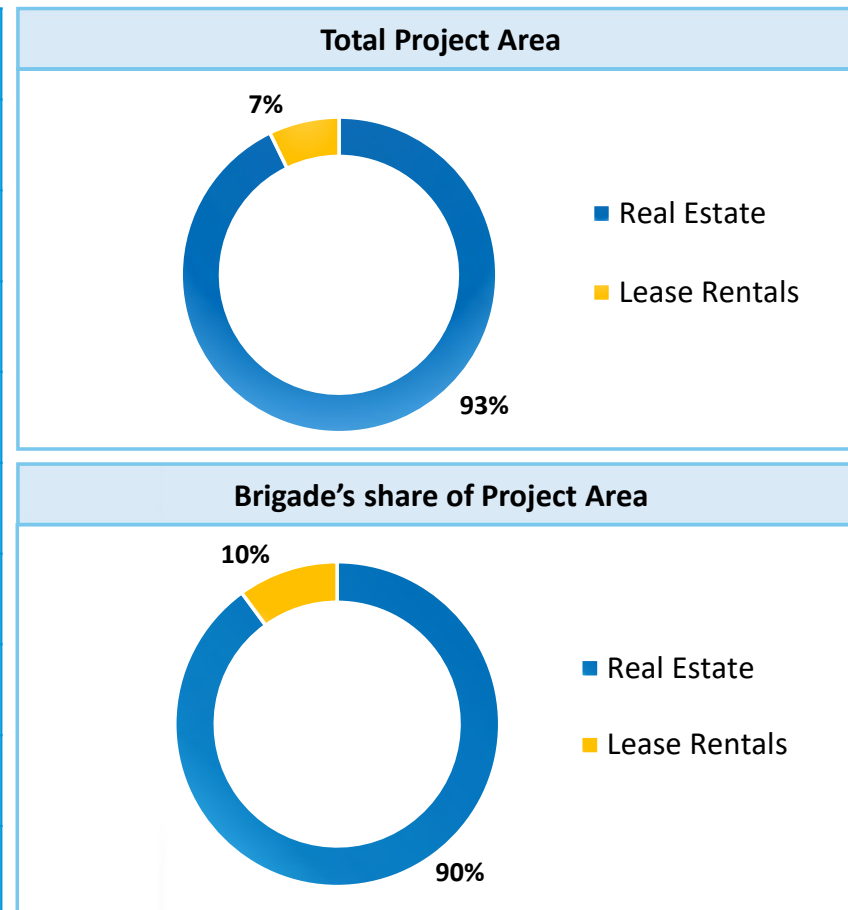
PAT after MI stood at INR 877 Mn in Q1 FY23, an increase by 170% compared to Q4 FY22

## Summary: Ongoing Projects

Area in Mn sft

Projects	Project Area	Co Share	LO/JV share
Real Estate projects for sale	6.98	4.53	2.45
Brigade Orchards *	1.22	0.61	0.61
Brigade Cornerstone Utopia*	5.02	3.33	1.69
Brigade Residences at WTC Chennai*	0.57	0.29	0.28
Brigade El Dorado*	3.24	3.24	-
<b>Total Real Estate (A)</b>	<b>17.03</b>	<b>12.00</b>	<b>5.03</b>
Brigade Twin Towers*	1.30	1.30	-
<b>Total Leasing (B)</b>	<b>1.30</b>	<b>1.30</b>	<b>-</b>
<b>Total (A+B)</b>	<b>18.33</b>	<b>13.30</b>	<b>5.03</b>

\* Projects in SPV



# Contents

1 **Sustained momentum in Real Estate Segment**

2 **Resurgence of demand in Leasing Segment**

3 **Strong revival in Hospitality Segment**

4 **Financial Performance**

5 **Land bank**

6 **Projects launched and upcoming launches**



## Highlights: Real Estate - Q1 FY23

- Achieved pre-sales of **~1.2 Mn sft** with a sale value of **INR 8,139 Mn** during Q1 FY23
- Average **realization was INR 6,589/sft** in Q1 FY23, increase by 5% compared to Q1 FY22
- Strong pipeline of **ongoing projects of ~17.03 Mn sft**

Strong pipeline of **upcoming projects of 9.5 Mn sft** with key projects in **Bengaluru, Hyderabad & Chennai**

### Bengaluru

- Brigade Atmosphere, Pearl Block
- Brigade Horizon
- Brigade Nanda Heights
- Brigade El Dorado, new blocks
- Brigade Valencia
- Brigade Upper Crest
- Brigade Calista
- Brigade Millenium Annexe
- Brigade Oasis, plots at Devanahalli
- Brigade Oak Tree, plots at Mysore

### Hyderabad

- Brigade Citadel, Phase 2 & 3

### Chennai

- Brigade Residences, Tower A3



## Group Sales Snapshot

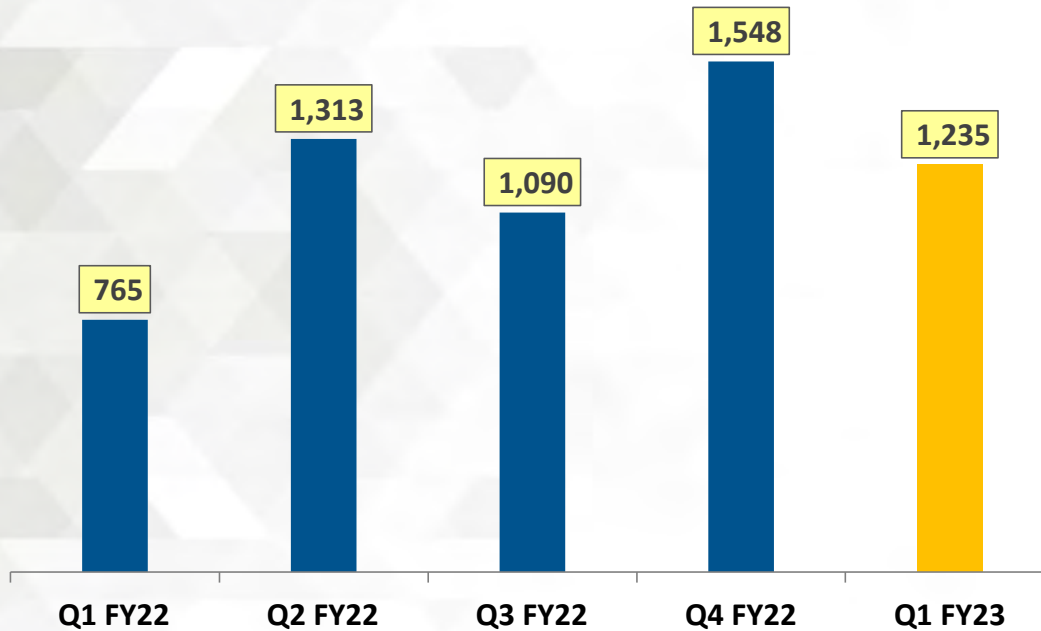


Particulars	Q1 FY23	Q4 FY22	Q1 FY22	Q1 FY23 on Q4 FY22	Q1 FY23 on Q1 FY22
<b>Net Area Sales ('000 sft)</b>					
Residential	1,130	1,508	751	(25%)	50%
Commercial	105	40	14	162%	650%
<b>Total</b>	<b>1,235</b>	<b>1,548</b>	<b>765</b>	<b>(20%)</b>	<b>61%</b>
<b>Net Sale Value ('INR Mn)</b>					
Residential	7,428	9,931	4,688	(25%)	58%
Commercial	711	348	112	104%	535%
<b>Total</b>	<b>8,139</b>	<b>10,279</b>	<b>4,800</b>	<b>(21%)</b>	<b>70%</b>
<b>Realization (INR/sft)</b>	<b>6,589</b>	<b>6,644</b>	<b>6,275</b>	<b>(1%)</b>	<b>5%</b>

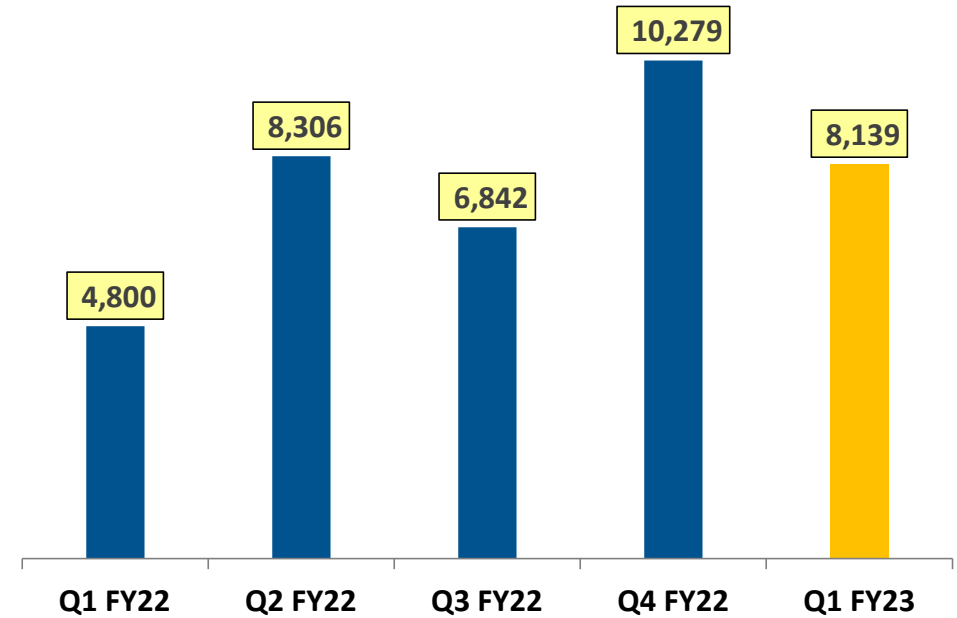
Achieved net sale value of INR 8,139 Mn during Q1 FY23, an increase of 70% from Q1 FY22

## Quarterly Sales Performance – Real Estate

Net Area Sales ('000 Sft)



Net Sales Value (INR Mn)



Achieved pre-sales of 1.2 Mn sft during Q1 FY23, a growth of 61% over Q1 FY22

## Consolidated synopsis of Real Estate Projects

Particulars	Ongoing BEL Projects	Ongoing SPV Projects*	Stock Sales		Total
	In Mn sft				
			BEL	SPV	
Total super built-up area of projects on sale basis	15.24	1.79	0.52	0.49	18.04
Less: Landowner share	4.14	-	-	-	4.14
Company share of saleable area	11.10	1.79	0.52	0.49	13.90
Sold till date	7.95	0.99	-	-	8.94
To be sold	3.15	0.80	0.52	0.49	4.96
	INR Mn				
Estimated receipts	66,511	12,908	9,388	3,802	92,609
From sold units	46,935	8,178	6,541	1,389	63,043
From unsold units	19,576	4,730	2,847	2,413	29,566
Collections to date on sold units	26,544	4,509	4,137	676	35,866
Remaining to be collected from sold units	20,391	3,669	2,404	713	27,177
Remaining to be collected from sold and unsold units [A]	39,967	8,399	5,251	3,126	56,743
Estimated Total Cost	51,540	9,531	1,986	1,930	64,987
Cost incurred till date	22,778	5,799	1,986	1,930	32,493
Remaining Cost to be incurred [B]	28,762	3,732	-	-	32,494
Gross Operating Cash Flows [A] – [B]	11,205	4,667	5,251	3,126	24,249
Present Borrowings [C]	632	92	489	920	2,133
Net Operating Cash Flows projected [A] - [B] - [C]	10,573	4,575	4,762	2,206	22,116

\* Brigade Orchards and Brigade Residences at WTC Chennai



# Contents

1 Sustained momentum in Real Estate Segment

2 Resurgence of demand in Leasing Segment

3 Strong revival in Hospitality Segment

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6 Projects launched and upcoming launches

## Our Leasing Portfolio: Operating Assets



Particulars	Leasable Area	Leased	Hard Option	To be transacted
Brigade Tech Gardens	3.00	1.85	0.20	0.95
WTC Chennai	2.01	1.47	0.06	0.48
WTC Bengaluru	0.62	0.62	-	-
Brigade Opus	0.30	0.26	-	0.04
Brigade Bhuwalka Icon	0.19	0.19	-	-
WTC Kochi	0.77	0.62	0.11	0.04
Brigade Financial Center, Gift City	0.27	0.24	-	0.03
Brigade Southfield	0.15	0.15	-	-
Orion Gateway	0.83	0.77	-	0.06
Orion Uptown	0.27	0.22	-	0.05
Orion Avenue (BEL Share)	0.15	0.12	-	0.03
Brigade Vantage, Chennai	0.06	0.06	-	-
Others	0.06	0.03	-	0.03
<b>Total</b>	<b>8.68</b>	<b>6.60</b>	<b>0.37</b>	<b>1.71</b>

## Capex Commitment

(INR Mn)

Project	Estimated cost	Incurred	Balance*
Brigade Twin Towers	5,999	2,059	3,940
<b>Total Commercial Lease</b>	<b>5,999</b>	<b>2,059</b>	<b>3,940</b>

\*As of June 22



Artist's impression of Brigade Twin Towers, Bengaluru

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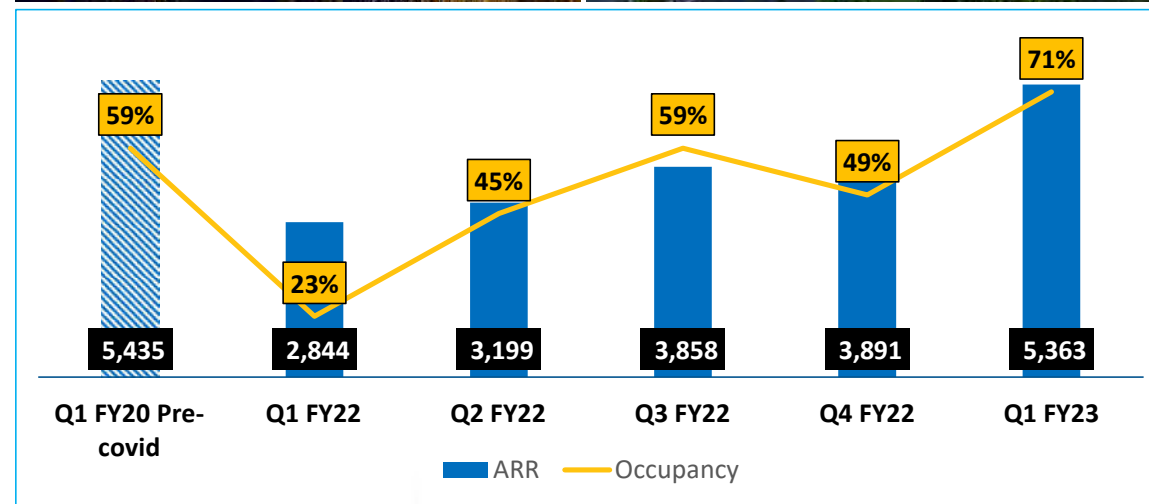
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## Strong revival in Hospitality Segment

- Remarkable turnaround during Q1 FY23; revival of primary segments such as rooms, F&B, MICE and banquet events
- Revenue and occupancy surpassed pre-covid levels; ARR is back to pre-covid levels
- Continued cost-optimization measures assisted in increase in margin
- Achieved EBITDA of 32% during the quarter, back to pre-covid levels
- Expect hospitality business to continue the positive momentum



**Achieved hospitality EBITDA of INR 291Mn in Q1 FY23 surpassing the overall FY22 EBITDA of INR 227 Mn by 28%**

# Contents

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## Consolidated Financials: Snapshot



(INR Mn)

Particulars	Q1 FY23	Q4 FY22	Q1 FY22	Q1 FY23 on Q4 FY22	Q1 FY22 on Q1 FY22
Revenue	9,203	9,647	3,915	(5%)	135%
EBITDA	2,504	2,276	1,200	10%	109%
Finance costs	1,061	1,094	1,132	(3%)	(6%)
Profit before depreciation	1,443	1,182	68	22%	2022%
Depreciation	751	908	845	(17%)	(11%)
Profit/(Loss) before share from Associate & Exceptional item	692	274	(777)	153%	-
Add: Profit from Associate	41	1	10	4000%	310%
Add/(Less): Exceptional Item	97	(200)	(209)	-	-
PBT	830	75	(976)	1007%	-
Tax charge / (credit)	184	191	(117)	(4%)	-
PAT	646	(116)	(859)	-	-
PAT after MI	877	325	(401)	170%	-
EBITDA/Revenue	27%	24%	31%		
PBT/Revenue	9%	1%	(25%)		
PAT/Revenue	7%	(1%)	(22%)		

\*PAT: Profit After Tax, PBT: Profit Before Tax, EBITDA: Earnings Before Interest Tax Depreciation Amortization, MI: Minority Interest, ( ) indicates negative figure



## Business Segment Performance: Q1 FY23

(INR Mn)

Particulars	Real Estate	Lease Rental	Hospitality	Total
Revenue	6,550	1,754	899	9,203
as % of Total	71%	19%	10%	100%
Direct Expenses	4,974	6	97	5,077
Admin Expenses	207	226	304	737
Selling Cost	158	63	38	259
Employee cost	354	103	169	626
EBITDA	856	1,357	291	2,504
EBITDA / Revenue %	13%	77%	32%	27%
Finance costs	134	781	146	1,061
PBDT	722	576	145	1,443
Depreciation	19	588	144	751
PBTE	703	(12)	1	692
PBTE/ Revenue %	11%	(1%)	-	8%

\*PAT: Profit After Tax, PBTE: Profit Before Tax & Exceptional Items, EBITDA: Earnings before Interest Tax Depreciation Amortization, MI : Minority Interest, ( ) indicates negative figure

## Consolidated Cash Flows

*(INR Mn)*

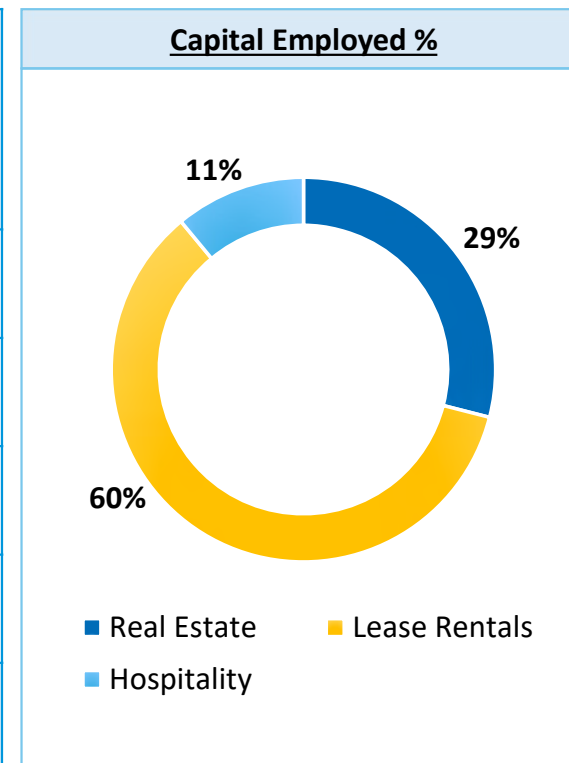
Particulars	Q1 FY23	Q4 FY22	Q1 FY22
<b>Operating Activities</b>			
Total Collections	12,103	13,335	7,172
Direct Cost/Construction Cost	(4,860)	(5,434)	(3,488)
Landowner Payments	(1,097)	(1,218)	(619)
Employee and Admin Expenses	(938)	(938)	(738)
Sales & Marketing Expenses	(334)	(398)	(222)
Statutory Payments	(1,141)	(1,066)	(522)
Other Payments	(39)	(132)	(25)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>3,694</b>	<b>4,149</b>	<b>1,558</b>
<b>Investment Activities</b>			
Cash from Investment Activities (FD & MF)	2,060	1,250	1,617
Construction Cost (CWIP/Capex Projects)	(808)	(430)	(638)
Investment in Land/JD/JV/TDR	(833)	(1,149)	(10)
Acquisition of associate company	(510)	-	-
Other Investments (FD & Mutual Fund)	(2,952)	(2,587)	(6,832)
<b>Net Cash Flow from Investment Activities (B)</b>	<b>(3,043)</b>	<b>(2,916)</b>	<b>(5,863)</b>
<b>Financing Activities</b>			
Debt Drawdown	882	2,029	2,913
Investment by PE	-	-	250
Proceeds from QIP/ESOP/Share Warrants	27	25	5,008
Debt Repayment	(1,458)	(1,518)	(3,483)
Finance costs	(788)	(836)	(878)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(1,337)</b>	<b>(300)</b>	<b>3,810</b>
<b>Net Cash Flows for the Period (A+B+C)</b>	<b>(686)</b>	<b>933</b>	<b>(495)</b>

Cash Flow from Operating activities for Q1 FY23 was INR 3,694 Mn, 137% higher than Q1 FY22

## Capital Allocation: Segment-wise as of 30<sup>th</sup> June 2022

(INR Mn)

Segment	Equity (A)	Debt (B)	Capital Employed (A+B)	D/E Ratio (A/B)	PBD*/ Equity %	Operating Capital Employed (OCE)	EBITDA/ OCE %
Real Estate	19,938	2,133	22,071	0.11	20%	22,071	21%
Hospitality	2,530	6,124	8,654	2.42	-	8,377	7%
Leasing	14,236	32,698	46,934	2.30	9%	41,338	11%
Less: Cash Balance		16,891					
<b>Total</b>	<b>36,704</b>	<b>24,064</b>	<b>77,659</b>	<b>0.66</b>	<b>7%</b>	<b>71,786</b>	<b>13%</b>



**Net Debt to Equity ratio stands reduced to 0.66 as on 30<sup>th</sup> June 22**

Note: PBD/Equity and EBITDA/OCE percentages are calculated based on trailing four quarter numbers

\*PBD: Profit Before Depreciation & Tax (After Interest)



## Consolidated Debt Profile

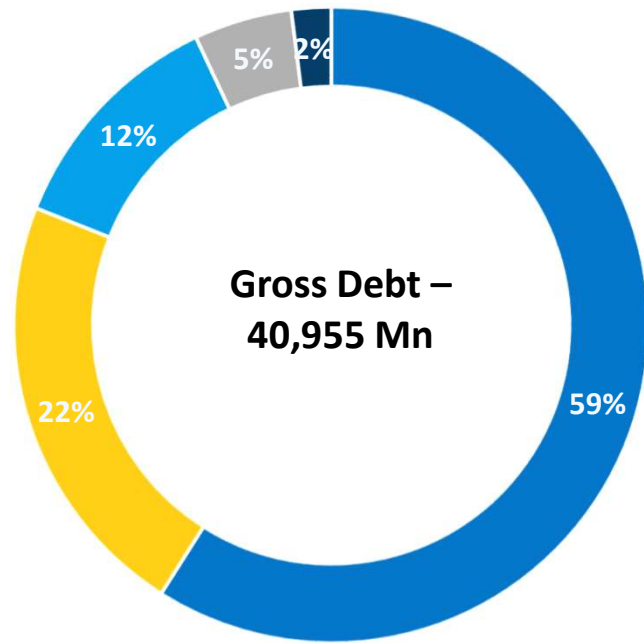
(INR Mn)

Particulars	June-22	March-22	December-21
<b>Real Estate</b>	<b>2,133</b>	<b>2,718</b>	<b>2,929</b>
<b>Hospitality</b>	<b>6,124</b>	<b>6,182</b>	<b>5,989</b>
GOP Securitised	5,150	5,332	4,899
Capex	974	850	1,090
<b>Leasing</b>	<b>32,698</b>	<b>32,288</b>	<b>32,100</b>
Securitised Lease Rental	23,832	23,768	23,752
Capex	8,866	8,520	8,348
Less: Cash & Cash Equivalents	16,891	15,785	13,116
<b>Net Debt</b>	<b>24,064</b>	<b>25,403</b>	<b>27,902</b>
Less: SPV Partner's share of debt	7,709	7,872	8,173
<b>Exposure of BEL</b>	<b>16,355</b>	<b>17,531</b>	<b>19,729</b>
<b>Cost of Debt (Consolidated)</b>	<b>7.75%</b>	<b>7.65%</b>	<b>7.81%</b>
<b>Credit Rating</b>	<b>[ICRA] A+ (Stable), CRISIL A+/Stable</b>	<b>[ICRA] A+ (Stable), CRISIL A+/Stable</b>	<b>[ICRA] A+ (Stable), CRISIL A+/Stable</b>

Gross debt figure for June-22 includes INR 18,723 Mn debt taken in SPV's where BEL's share is INR 9,539 Mn

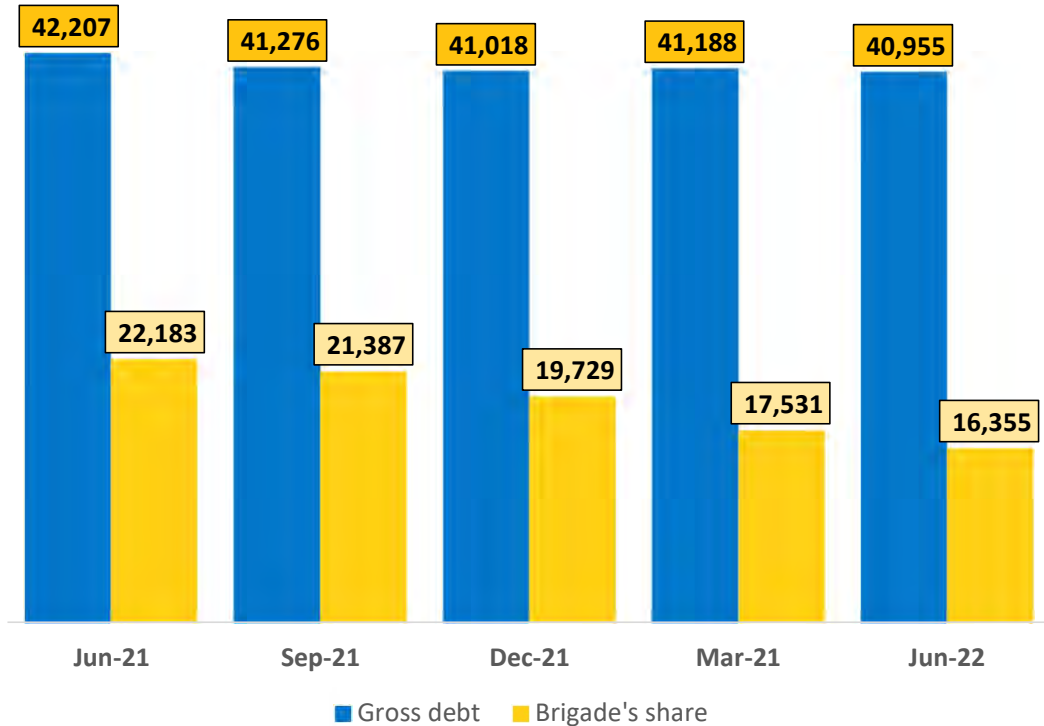
## Debt Profile & Cost of Borrowing

Segment Wise Debt (INR Mn)



■ Commercial - LRD    ■ Commercial - CAPEX    ■ Hospitality - LRD  
 ■ Real Estate - CF    ■ Hospitality - CAPEX

Gross debt to Brigade's share



Reduction in real estate debt by INR 585 Mn owing to good sales and collections during the quarter

# Standalone Financial Statement



(INR Mn)

Particulars	Q1 FY23	Q4 FY22	Q1 FY22	Q1 FY23 on Q4 FY22	Q1 FY23 on Q1 FY22
Turnover	6,613	7,187	2,670	(8%)	148%
EBITDA	1,746	1,827	902	(4%)	94%
Finance costs	322	335	394	(4%)	(18%)
Profit before depreciation	1,424	1,492	508	(5%)	180%
Depreciation	186	199	199	(7%)	(7%)
PBTE	1,238	1,293	309	(4%)	301%
Add/(Less): Exceptional Items	299	-	-	-	-
PBT	1,537	1,293	309	19%	397%
Tax charge / (credit)	393	454	82	(13%)	379%
PAT	1,144	839	227	36%	404%
EBITDA/Revenue	26%	25%	34%		
PBT/Revenue	23%	18%	12%		
PAT/Revenue	17%	12%	9%		

\* PAT: Profit After Tax, PBTE: Profit Before Tax & Exceptional Items, PBT: Profit Before Tax, EBITDA: Earnings Before Interest Tax Depreciation Amortization



# Contents

1 Sustained momentum in Real Estate Segment

2 Resurgence of demand in Leasing Segment

3 Strong revival in Hospitality Segment

4 Financial Performance

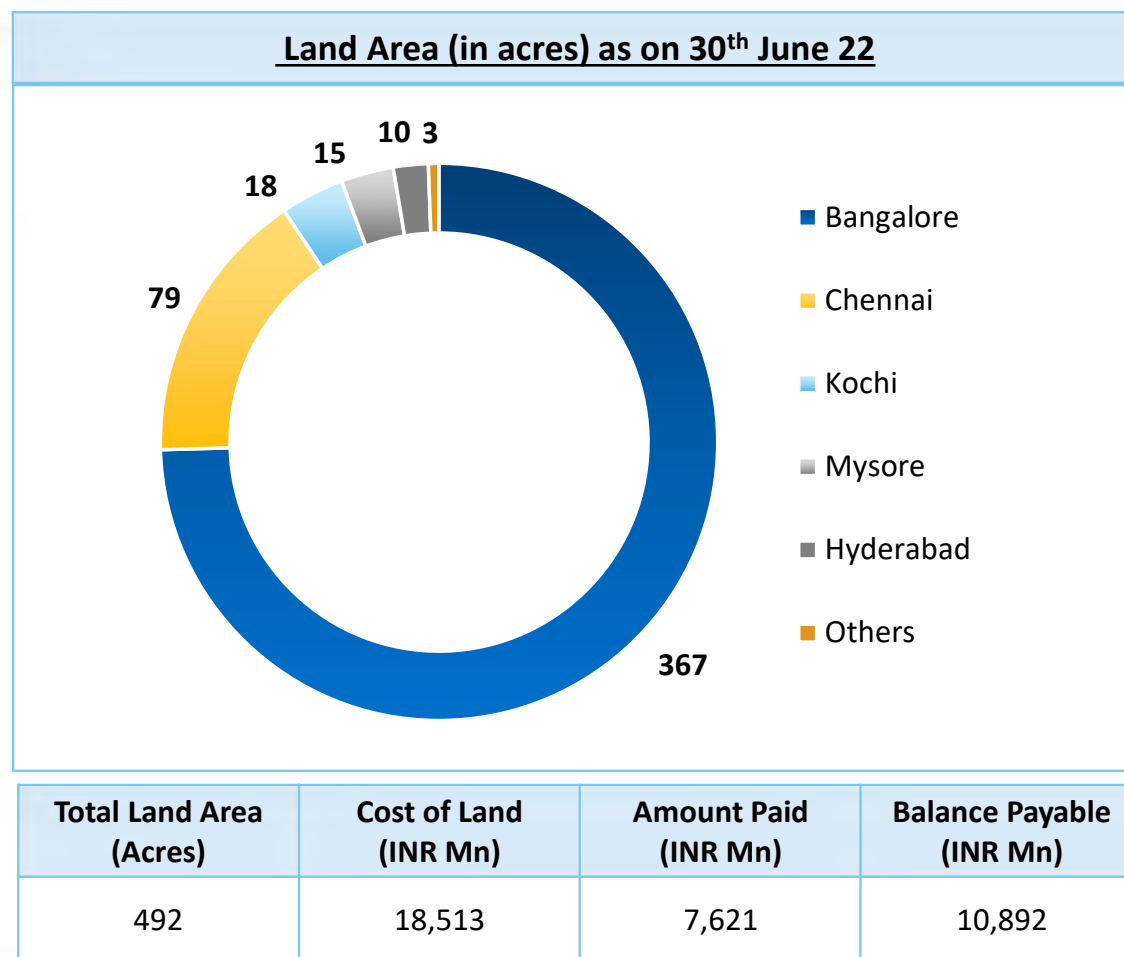
5 Land bank

6 Projects launched and upcoming launches

# Brigade's Land Bank



Others include land in Gujarat and Thiruvananthapuram



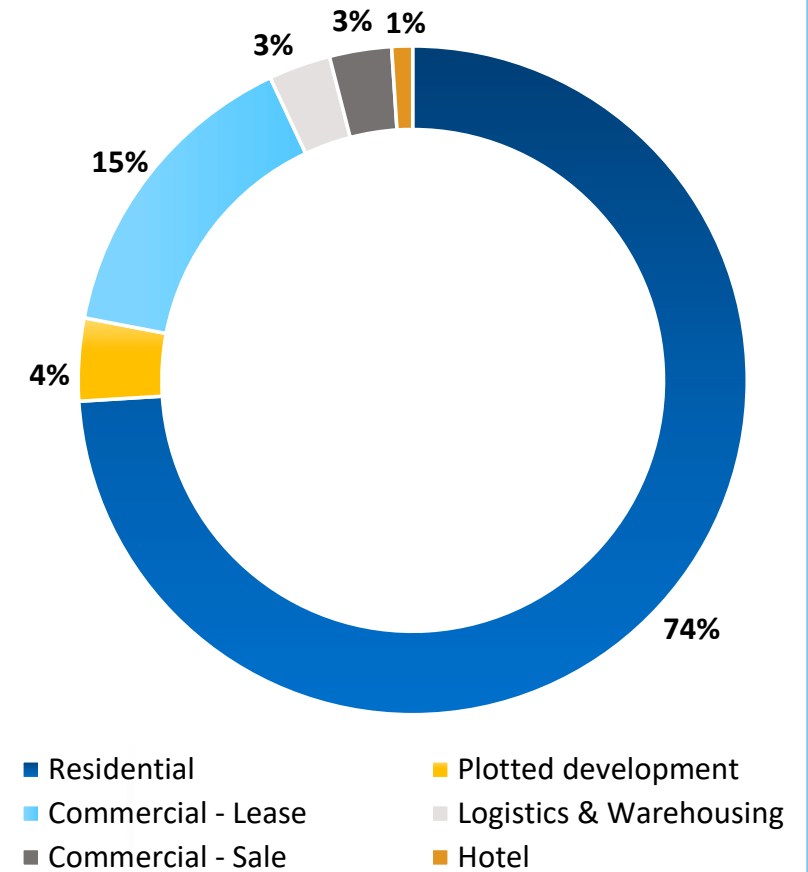
## Developable Area Details

Product	Land Area (Acres)	Project Area (Mn Sft)	BEL Share (Mn Sft)
Residential	275	34.7	25.9
Plotted development	84	1.8	0.8
Commercial-Lease	57	7.2	6.6
Logistics & Warehousing	44	1.1	1.1
Commercial-Sale	11	1.5	0.9
Hotel	21	0.4	0.4
<b>Total</b>	<b>492</b>	<b>46.7</b>	<b>35.7</b>

Location	Land Area (Acres)	Project Area (Mn Sft)	BEL Share (Mn Sft)
Bengaluru	367	33	26
Chennai	79	12	8
Others *	46	2	2
<b>Total</b>	<b>492</b>	<b>47</b>	<b>36</b>

\* Kochi, Hyderabad, Mysore, Gujarat & Thiruvananthapuram

**Project Area: Product Mix**



# Contents

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## Projects Launched: Q1 FY23

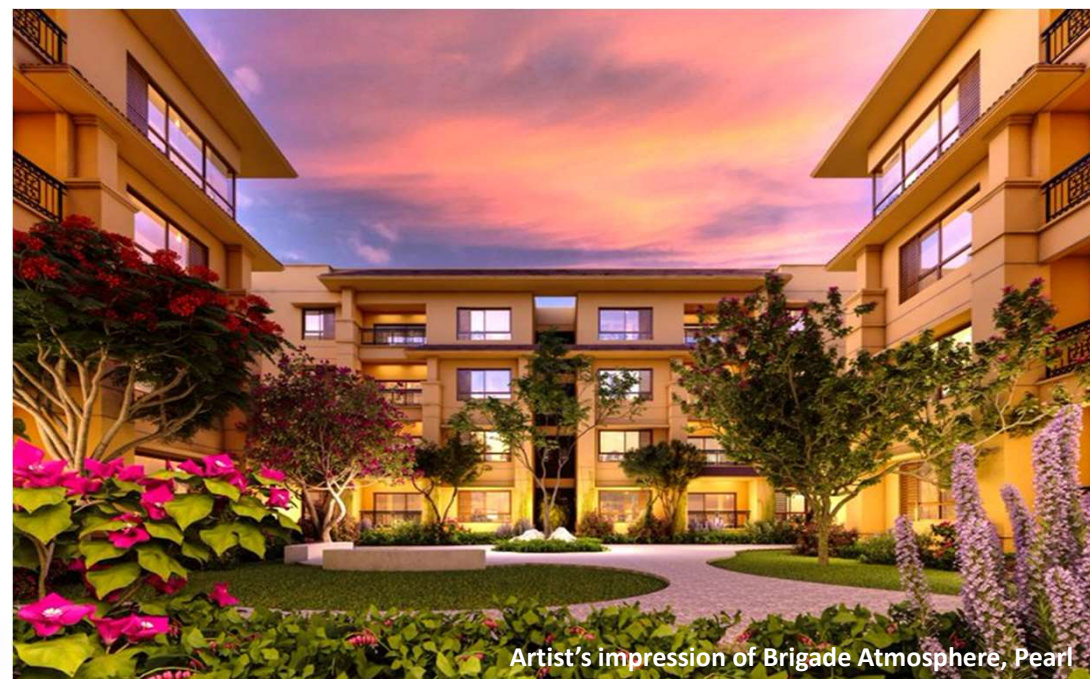
Project	City	Segment	Project Area (Mn Sft)	BEL Economic Interest (Mn Sft)
Neem Groove @ Brigade Orchards	Bengaluru	Plotted development	0.17	0.08
Brigade El Dorado – Iridium Block	Bengaluru	Residential	0.34	0.34
<b>Total</b>			<b>0.51</b>	<b>0.42</b>





## Upcoming Launches

Segment	Total Area (Mn sft)	Brigade Economic Interest (Mn sft)
Residential	7.60	6.32
Plotted development	1.94	0.85
Leasing	2.03	1.20
<b>Total</b>	<b>11.57</b>	<b>8.37</b>



## Awards and Accolades – Q1 FY23

- **Awarded** *Economic Times Real Estate Conclave Awards 2022 South* for below categories

- *Mr. M R Jaishankar – Realty personality*
- *Brigade Orchards – Township project*
- *Brigade Xanadu – Theme based project*
- *Brigade Atmosphere – Villa project*

- *Conclave & Excellence Awards 2022*, presented by Realty+





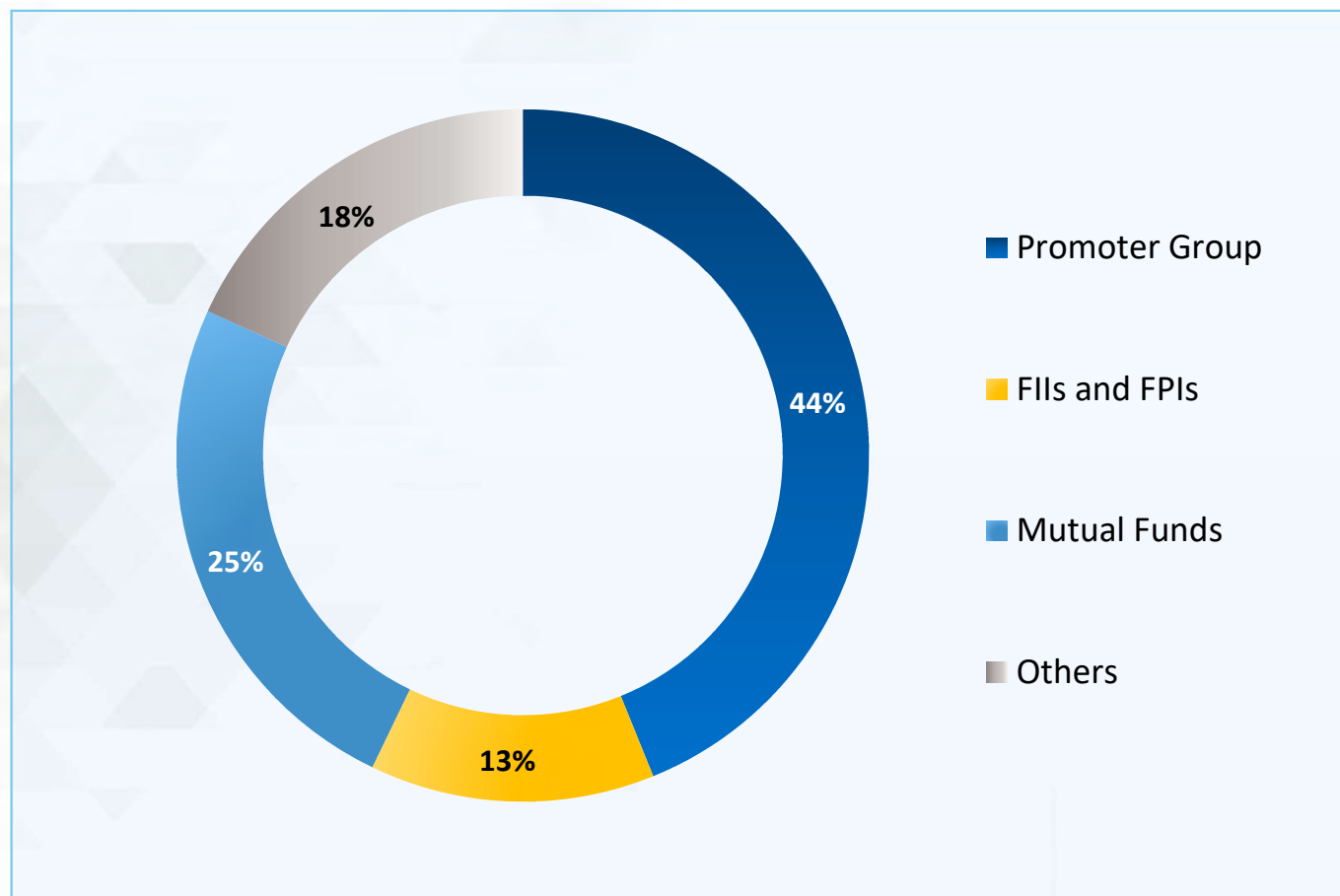
## Awards and Accolades – Q1 FY23

- **Brigade El Dorado** recognized as *Best affordable Housing Project in the state*, at PMAY Empowering India Awards, 2022
- Certificate for *IDEA Video/TVC Campaign of the Year* by Indian Digital Excellence Awards, 2022





## Shareholding Pattern – 30<sup>th</sup> June 2022



# Board of Directors



**M. R. Jaishankar**

**Chairman and Managing Director**

- Masters in Business Administration
- Part of Promoter Group



**Aroon Raman**

**Independent Director**

- MBA from Wharton School, University of Pennsylvania
- Author and Entrepreneur



**Lakshmi Venkatachalam**

**Independent Director**

- MBA from Boston University
- Retired IAS Officer



**Dr. Venkatesh Panchapagesan**

**Independent Director**

- CA, CWA, IIM K Alumni
- Faculty at IIM B



**Pavitra Shankar**

**Executive Director**

- MBA, Real Estate & Finance, Columbia Business School
- Part of Promoter Group



**Nirupa Shankar**

**Executive Director**

- Masters of Management, Hospitality from Cornell University
- Part of Promoter Group



**Roshin Mathew**

**Executive Director**

- B Tech and Masters in Building Engineering and Management



**Amar Mysore**

**Executive Director**

- Masters in Engineering from Pennsylvania State University
- Part of Promoter Group



**Pradeep Kumar Panja**

**Independent Director**

- Masters in Science
- Former MD of SBI



**Bijou Kurien**

**Independent Director**

- PG Diploma in Business Management
- Rich experience in Retail Sector

## Ongoing Residential Projects



Artist's impression of Brigade Laguna



Artist's impression of Brigade Komarla Heights



## Upcoming launches



Artist's impression of Brigade Calista



Artist's impression of Brigade Horizon



## Completed Residential Projects



Artist's impression of Brigade Woods



Artist's impression of Brigade Parkside North



## Completed Commercial Projects



Actual shot at World Trade Center, Chennai



Actual shot at Brigade Tech Gardens



Email: [investors@brigadegroup.com](mailto:investors@brigadegroup.com)



Thank you

## Brigade Enterprises Limited

29th & 30th Floor, World Trade Center  
Brigade Gateway Campus, Dr Rajkumar Road,  
Malleswaram-Rajajinagar, Bengaluru 560055

**Disclaimer:** The information in this presentation contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditures. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.

## PRESS RELEASE

### Brigade Group's Revenue grows by 135% to ₹920 Crores in Q1 FY23 PAT after Minority Interest stands at ₹88 Crores

**Bengaluru, August 2, 2022:**

Brigade Group reported a revenue of ₹ 920 Crores in Q1 FY23 as compared to ₹ 391 Crores in Q1 FY22, a growth of 135%. PAT after Minority Interest stood at ₹ 88 crores during the quarter under review.

All business segments continued to report positive numbers, with YoY presales value growth of 61%. New bookings in real estate segment in Q1 FY 23 is 1.2 mn sq ft valued at ₹ 814 Crores. Brigade reduced its real estate debt by ₹ 59 Crores, the average cost of debt stood at 7.75 %.

"Demand continued to be robust, driven by strong sales in the residential sector during the quarter leasing business picking up and hotels have also started performing well. We expect the momentum to carry on. Enquiries have been high, with customer preference shifting towards larger homes, to accommodate the hybrid work model that many companies are still offering their employees. Our projects in Hyderabad and Chennai continued to make significant contributions to the business. With all business verticals contributing, we are confident of substantial growth in the quarters to come.

Our flagship event, Brigade Showcase was back in-person after a two year online version because of COVID, the event as always, was successful." Said M R Jaishankar, CMD, Brigade Enterprises Ltd.

#### **Real Estate**

Real Estate business registered net new bookings of 1.2 mn sqft with a value of Rs 814 Crs in Q1 FY23 corresponding to a growth of 61% by area and 70% by value over Q1 FY22 performance. Real Estate collections stood at Rs 881 Crs in Q1 FY23

#### **Commercial**

The net office space absorption in the quarter was over 0.4 million square feet, nearly twice that of Q1FY22. Collections remained stable and demand for the next two quarters is promising with active enquiries for over 1 million square feet across all properties.

#### **Retail**

Across the three malls, Brigade witnessed a 35% growth on like-to-like retailer consumption sales over pre covid. Multiplexes witnessed an average growth of 33% Y-o-Y for Q1 FY23.

#### **Hospitality**

Occupancies and hotel revenues grew strongly with occupancies growing 120% when compared to pre-Covid performance and revenues touching 132% of pre-Covid levels for the same period. ARR's have shown an upward growth, having matched pre-COVID levels.

#### **Q1 FY23 Consolidated Financial Highlights**

Revenue increased by 135 % in Q1FY23 at ₹ 920 Cr as compared to ₹ 391 Cr in Q1FY22

EBITDA increased by 109 % in Q1FY23 at ₹ 250 Cr as compared to ₹ 120 Cr in Q1FY22

PAT after MI in Q1FY23 stood at ₹ 88 Cr as compared to loss of ₹ 40 Cr in Q1FY22

Total collections for the quarter stood at 1,210 cr





### **About Brigade Enterprises**

Established in 1986, Brigade Enterprises Ltd. is one of India's leading property developers with over three decades of expertise in building positive experiences for all their stakeholders and winning their customers' trust. Brigade has developed many landmark buildings and transformed skylines across South India in the cities of Bengaluru, Mysuru, Hyderabad, Chennai and Kochi with developments across Residential, Office, Retail and Hotels.

For information on Brigade Group, please visit [BrigadeGroup.com](http://BrigadeGroup.com) or contact: [investors@brigadegroup.com](mailto:investors@brigadegroup.com)

**For more information, please contact:**

Miriam Macwana, Brigade Enterprises Ltd.,  
Head-- Corporate Communications,  
Phone: + 91 80 41379200; E-mail: [miriammacwana@brigadegroup.com](mailto:miriammacwana@brigadegroup.com)

A handwritten signature in black ink is positioned to the left of a circular stamp. The stamp features the text "BRIGADE ENTERPRISES LIMITED" around the top inner edge, "Bangalore 560 055" in the center, and a small star at the bottom. The signature consists of several loops and a long horizontal stroke.