

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
T : +91 80 4137 9200
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Ref: BEL/NSEBSE/BMD/03022022

3rd February, 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 28th January, 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., 3rd February, 2022 and the Board inter-alia took the following decisions:

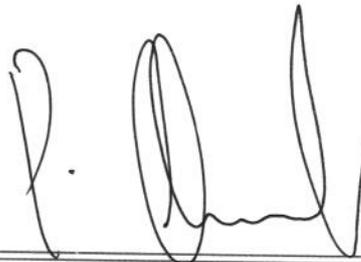
- (i) Approved the unaudited consolidated financial results for the third quarter and nine months ended on 31st December 2021 along with the Limited Review Report of the Statutory Auditors of the Company.
- (ii) Approved the unaudited standalone financial results for the third quarter and nine months ended on 31st December 2021 along with the Limited Review Report of the Statutory Auditors of the Company.

The unaudited 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 12.00 p.m and ended at 5.20 p.m.

We are also enclosing herewith:

- Investor Presentation titled "Investor Presentation - 9M FY 22"
- Press Release titled; "Brigade Reports Net Profit (after MI) of 78 Cr in Q3 FY22"








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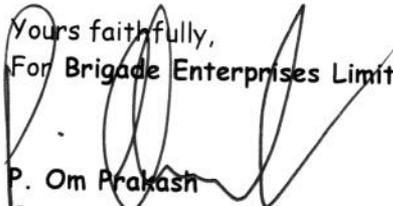
The trading window of the Company was closed from 1st January 2022 and shall open on 6th February 2022.

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

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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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) Orion Property Management Services Limited
 - (vi) SRP Prosperita Hotel Ventures Limited
 - (vii) BCV Developers Private Limited
 - (viii) Brigade Hospitality Services Limited
 - (ix) Brigade Tetrarch Private Limited
 - (x) Brigade Estates and Projects Private Limited
 - (xi) Brigade Infrastructure and Power Private Limited
 - (xii) Brigade (Gujarat) Projects Private Limited
 - (xiii) Mysore Projects Private Limited
 - (xiv) Brigade Hotel Ventures Limited
 - (xv) Augusta Club Private Limited
 - (xvi) Tetrarch Developers Limited
 - (xvii) Celebrations Private Limited (Celebrations LLP till November 08, 2021)
 - (xviii) Brigade Innovations LLP
 - (xix) Brigade Flexible Office Spaces Private Limited (Brigade Flexible Office Spaces LLP till November 22, 2021)
 - (xx) Tandem Allied Services Private Limited (Associate entity)
 - (xxi) Prestige OMR Ventures LLP (Associate entity)

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 paragraph**

We draw attention to:

- i) Note 6 to the Statement, which describes the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Group and its consequential effects on the carrying value of its assets. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve.
- ii) Note 9 to the Statement, in connection with certain ongoing legal proceedings in the Group. 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 matters.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 15 subsidiaries, whose unaudited interim financial results include total revenues of Rs 17,157 lakhs and Rs 39,686 lakhs, total net profit after tax of Rs. 1,180 lakhs and total net loss after tax of Rs. 1,527 lakhs and total comprehensive income of Rs. 1,180 lakhs and total comprehensive loss of Rs. 1,527 lakhs, for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, 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. 79 lakhs and Rs. 261 lakhs and Group's share of total comprehensive income of Rs. 79 lakhs and Rs. 261 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, 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

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Date: 2022.02.03
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Per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 22056102AAFVJ6294

Place: Kolkata

Date: February 03, 2022

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

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

**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021**

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2021 [Unaudited]	Preceding Quarter ended 30.09.2021 [Unaudited]	Corresponding Quarter ended 31.12.2020 [Unaudited]	Year to date figures for the current period ended 31.12.2021 [Unaudited]	Year to date figures for the preceding period ended 31.12.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
1 Income						
Revenue from operations	92,102	75,266	64,463	2,05,647	1,15,873	1,94,997
Other income	1,217	2,342	902	4,432	3,080	6,042
Total Income	93,319	77,608	65,365	2,10,079	1,18,953	2,01,039
2 Expenses						
(a) Sub-contractor cost	34,777	34,904	25,016	90,435	51,267	83,114
(b) Cost of raw materials, components and stores consumed	3,031	2,719	2,637	7,587	4,849	7,351
(c) Land purchase cost	2,501	10,972	26,670	13,473	42,668	84,350
(d) Decrease/(Increase) in inventories of stock of flats, land stock and work-in-progress	8,830	(8,390)	(15,230)	(5,462)	(38,261)	(69,519)
(e) License fees and plan approval charges	386	804	18	1,459	580	1,787
(f) Architect and consultancy fees	489	716	510	1,534	1,444	1,766
(g) Employee benefits expense	5,452	4,951	3,991	14,458	10,358	15,088
(h) Finance costs	10,823	11,280	8,560	33,419	25,685	34,681
(i) Depreciation and amortization expense	8,709	8,813	5,912	25,974	17,085	23,693
(j) Other expenses	10,885	9,353	6,007	26,049	14,649	23,867
Total expenses	85,883	76,122	64,091	2,08,926	1,30,324	2,06,178
3 Profit/(Loss) before share of profit of Associate(1-2)	7,436	1,486	1,274	1,153	(11,371)	(5,139)
4 Share of profit of Associate (net of tax)	79	79	59	261	206	257
5 Profit/(Loss) before exceptional items and tax (3+4)	7,515	1,565	1,333	1,414	(11,165)	(4,882)
6 Exceptional items (refer note 7 and 8)	-	1,576	4,000	3,670	4,000	7,628
7 Profit/(Loss) before tax (5-6)	7,515	(11)	(2,667)	(2,256)	(15,165)	(12,510)
8 Tax expense						
(i) Current tax	3,476	1,746	876	6,400	1,636	5,764
(ii) Deferred tax credit	(602)	(392)	(1,396)	(3,343)	(5,202)	(8,633)
Total	2,874	1,354	(520)	3,057	(3,566)	(2,869)
9 Profit/(Loss) for the period (7-8)	4,641	(1,365)	(2,147)	(5,313)	(11,599)	(9,641)
Attributable to:						
(i) owners of the parent company	7,836	1,203	(1,612)	5,030	(8,589)	(4,632)
(ii) non-controlling interests	(3,195)	(2,568)	(535)	(10,343)	(3,010)	(5,009)
10 Other comprehensive income						
(i) Re-measurement gains/ (losses) on defined benefit plans	-	-	22	-	15	(128)
(ii) Equity instruments	-	-	-	-	-	61
(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(6)	-	(5)	38
Total other comprehensive income	-	-	16	-	10	(29)
Attributable to:						
(i) owners of the parent company	-	-	16	-	10	(29)
(ii) non-controlling interests	-	-	-	-	-	-
11 Total Comprehensive Income/(Loss) for the period [Comprising Profit/(Loss) for the period and Other Comprehensive Income] (9+10)	4,641	(1,365)	(2,131)	(5,313)	(11,589)	(9,670)
Attributable to:						
(i) owners of the parent company	7,836	1,203	(1,596)	5,030	(8,579)	(4,661)
(ii) non-controlling interests	(3,195)	(2,568)	(535)	(10,343)	(3,010)	(5,009)
12 Earnings per equity share:						
(of Rs. 10/- each) (not annualised):						
a) Basic	3.41	0.52	(0.76)	2.24	(4.17)	(2.24)
b) Diluted	3.40	0.51	(0.76)	2.23	(4.17)	(2.24)
13 Paid-up equity share capital (Face value of Rs. 10/- each)	23,010	22,985	20,829	23,010	20,829	21,091
14 Other equity (excluding Non-controlling interests)						2,13,675

Notes to the unaudited consolidated financial results for the quarter and nine months ended December 31, 2021

1 The above 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 February 03, 2022.

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

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2021 [Unaudited]	Preceding Quarter ended 30.09.2021 [Unaudited]	Corresponding Quarter ended 31.12.2020 [Unaudited]	Year to date figures for the current period ended 31.12.2021 [Unaudited]	Year to date figures for the preceding period ended 31.12.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
Segment Revenue						
Real Estate	70,612	58,151	53,547	1,54,591	87,981	1,52,191
Hospitality	6,352	4,130	3,020	12,437	5,600	9,704
Leasing	15,848	13,535	8,615	40,413	24,319	36,155
Total	92,812	75,816	65,182	2,07,441	1,17,900	1,98,050
Less: Inter Segment Revenues	(710)	(550)	(719)	(1,794)	(2,027)	(3,053)
Revenue from operations	92,102	75,266	64,463	2,05,647	1,15,873	1,94,997
Segment Results						
Real Estate	17,566	12,347	9,665	34,777	16,063	29,367
Hospitality	197	(881)	(1,904)	(2,620)	(7,786)	(8,769)
Leasing	3,112	2,832	3,424	8,334	8,082	12,293
Profit before Tax and Interest	20,875	14,298	11,185	40,491	16,359	32,891
Less: Finance costs	(10,823)	(11,280)	(8,560)	(33,419)	(25,685)	(34,681)
Less: Other unallocable expenditure	(3,833)	(3,874)	(2,253)	(10,351)	(5,125)	(9,391)
Less: Exceptional items	-	(1,576)	(4,000)	(3,670)	(4,000)	(7,628)
Add: Share of Profit of Associate	79	79	59	261	206	257
Add: Other Income	1,217	2,342	902	4,432	3,080	6,042
Profit/(Loss) before Tax	7,515	(11)	(2,667)	(2,256)	(15,165)	(12,510)
Segment Assets						
Real Estate	7,20,958	7,16,324	6,73,482	7,20,958	6,73,482	7,16,870
Hospitality	89,392	90,877	98,055	89,392	98,055	94,680
Leasing	4,55,657	4,54,405	4,34,844	4,55,657	4,34,844	4,50,996
Unallocated assets	1,87,196	2,06,701	94,795	1,87,196	94,795	1,19,463
Total Segment Assets	14,53,203	14,68,307	13,01,176	14,53,203	13,01,176	13,82,009
Segment Liabilities						
Real Estate	5,70,006	5,60,184	4,70,471	5,70,006	4,70,471	5,29,807
Hospitality	18,548	18,858	21,594	18,548	21,594	19,486
Leasing	61,037	57,148	52,363	61,037	52,363	64,289
Unallocated liabilities	5,15,136	5,48,764	5,14,089	5,15,136	5,14,089	5,22,105
Total Segment Liabilities	11,64,727	11,84,954	10,58,517	11,64,727	10,58,517	11,35,687

3 Figures for unaudited standalone financial results of the Company for the quarter and nine months ended 31.12.2021 are as follows:

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2021 [Unaudited]	Preceding Quarter ended 30.09.2021 [Unaudited]	Corresponding Quarter ended 31.12.2020 [Unaudited]	Year to date figures for the current period ended 31.12.2021 [Unaudited]	Year to date figures for the preceding period ended 31.12.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
Revenue from operations	67,980	56,486	52,485	1,48,430	91,052	1,52,398
Profit Before Tax	16,284	10,985	3,768	30,363	6,363	17,769
Profit After Tax	12,015	8,206	2,668	22,494	4,593	14,456

The unaudited standalone financial results for the quarter and nine months ended 31.12.2021 can be viewed on the Company website www.brigadegroup.com and also be viewed on the website of NSE and BSE.

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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 reports of other auditors of the limited liability partnership firms ("LLP's") 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:
 - i) Note 4 to the Statement, which describes the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Company and its consequential effects on the carrying value of its assets. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve.
 - ii) Note 5 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 matters.

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 2 LLP's whose interim financial results and other financial information reflect total revenues of Rs 206 lakhs and Rs 823 lakhs, total net profit after tax of Rs. 22 lakhs and Rs 173 lakhs and total comprehensive income of Rs. 22 lakhs and Rs 173 lakhs for the quarter ended on December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the Statement which have been reviewed by their respective auditors. The reports of such other auditors on interim financial results of these LLP's have 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 these LLP's, is based solely on the reports of such other auditors.

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

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per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 22056102AAFUO9143

Place: Kolkata

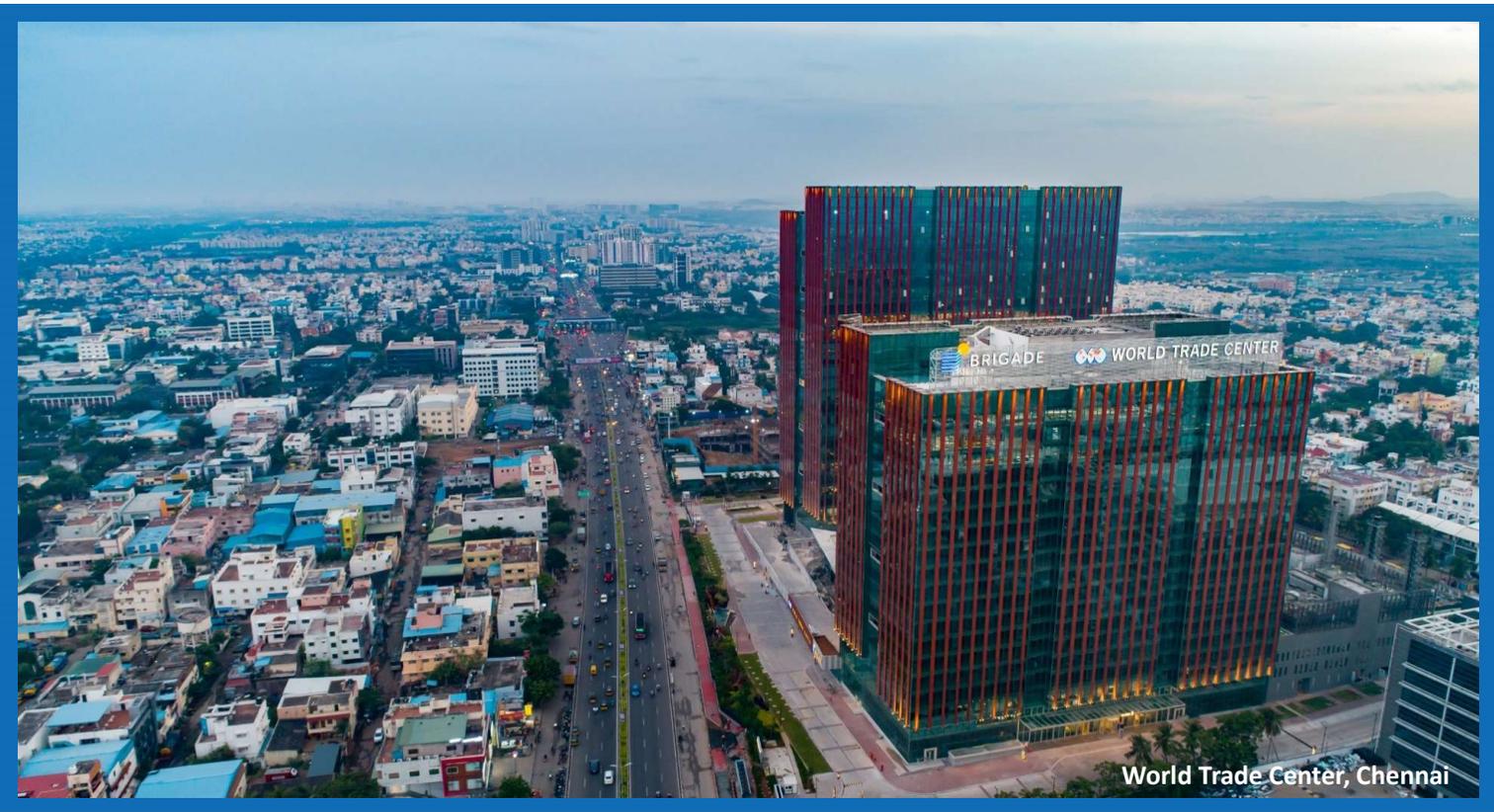
Date: February 03, 2022



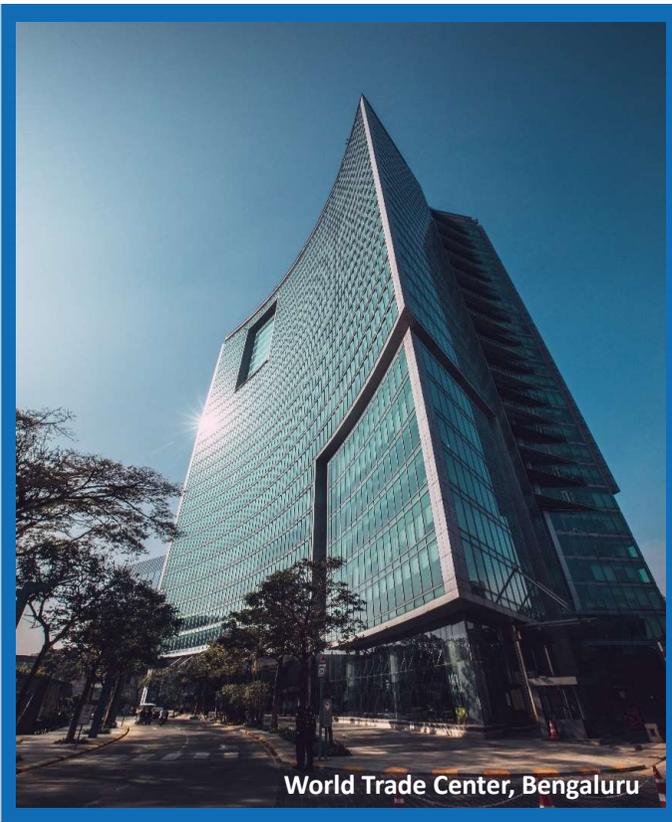
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021

(Rs. in lakhs)

	Particulars	Quarter ended 31.12.2021 [Unaudited]	Preceding Quarter ended 30.09.2021 [Unaudited]	Corresponding Quarter ended 31.12.2020 [Unaudited]	Year to date figures for the current period ended 31.12.2021 [Unaudited]	Year to date figures for the preceding period ended 31.12.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
1	Income						
	(a) Revenue from operations	67,980	56,486	52,485	1,48,430	91,052	1,52,398
	(b) Other income	3,402	3,976	2,667	10,117	8,165	11,295
	Total income	71,382	60,462	55,152	1,58,547	99,217	1,63,693
2	Expenses						
	(a) Sub-contractor cost	19,516	18,053	14,126	49,020	31,429	46,170
	(b) Cost of raw materials, components and stores consumed	696	850	822	2,182	1,782	2,832
	(c) Land purchase cost	127	10,972	26,670	11,099	26,670	50,821
	(d) Decrease/ (Increase) in inventories of stock of flats, land stock and work-in-progress	21,443	5,237	(6,910)	26,427	(6,346)	(9,605)
	(e) License fees and plan approval charges	381	705	10	1,312	565	1,738
	(f) Architect and consultancy fees	226	500	260	891	781	913
	(g) Employee benefits expense	3,253	3,005	2,533	8,774	6,182	8,972
	(h) Finance cost	3,355	3,628	5,058	10,918	15,219	19,759
	(i) Depreciation and amortization expense	2,214	2,244	2,312	6,446	6,388	8,658
	(j) Other expenses	3,887	4,283	2,503	11,115	6,184	10,316
	Total expenses	55,098	49,477	47,384	1,28,184	88,854	1,40,574
3	Profit before exceptional items and tax (1-2)	16,284	10,985	7,768	30,363	10,363	23,119
4	Exceptional items	-	-	4,000	-	4,000	5,350
5	Profit before tax (3-4)	16,284	10,985	3,768	30,363	6,363	17,769
6	Tax expense						
	(i) Current tax	2,651	1,181	853	4,465	1,533	4,609
	(ii) Deferred tax charge/(credit)	1,618	1,598	247	3,404	237	(1,296)
	Total	4,269	2,779	1,100	7,869	1,770	3,313
7	Net profit for the period (5-6)	12,015	8,206	2,668	22,494	4,593	14,456
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	(14)	(145)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	3	37
	Total	-	-	-	-	(11)	(108)
9	Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income (7+8)]	12,015	8,206	2,668	22,494	4,582	14,348
10	Earnings per equity share:						
	(of Rs. 10/- each) (not annualised):						
	a) Basic	5.22	3.57	1.29	10.04	2.23	6.99
	b) Diluted	5.21	3.56	1.28	10.01	2.21	6.96
11	Paid-up equity share capital (Face value of Rs. 10/- each)	23,010	22,985	20,829	23,010	20,829	21,091
12	Other equity						2,56,638



World Trade Center, Chennai



World Trade Center, Bengaluru

BRIGADE ENTERPRISES LIMITED

Investor Presentation – 9M FY22

(CIN: L85110KA1995PLC019126)



Best Workplaces™
in Real Estate

Great Place To Work.

INDIA 2021

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 six 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

Real Estate – On Sale Basis

- Q3 FY22 Sales area was ~1.1 Mn sft and corresponding Sale value was INR 6,842 Mn
- Sales volume was ~3.2 Mn sft in 9M FY22, an 8% increase from 9M FY21
- Achieved sale value of INR 19,948 Mn during 9M FY22, a 14% increase from 9M FY21
- Average realization increased by 6% YoY to INR 6,298/sft in 9M FY22

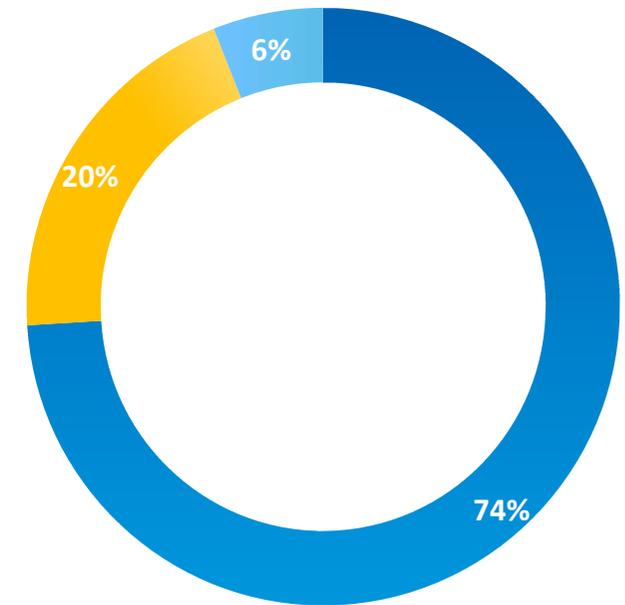
Lease Rentals

- Leased ~0.4 Mn sft during Q3 FY22; Active pipeline of ~0.8 Mn sft
- Demand for larger spaces has increased while mid and small-size RFPs demand remains constant
- Retail vertical achieved a 100% sales consumption recovery over Q3 FY20 for like-to-like brands; Multiplexes performed well due to new releases
- Mall portfolio witnessed good traction on leasing front, wherein ~0.1 Mn sft is under fitout

Hospitality

- Portfolio achieved AGOP of INR 167 Mn during Q3 FY22 – An increase of 99% from Q2 FY22 in absolute terms
- Portfolio Occupancy improved in Q3 FY22 and stood at 59% vs 45% in Q2 FY22; Occupancy was 62% in December-21 (pre-covid levels)
- Portfolio ARR increased by 21% in Q3 FY22 as compared to Q2 FY22 – 70% of pre-covid levels

Revenue Share %



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

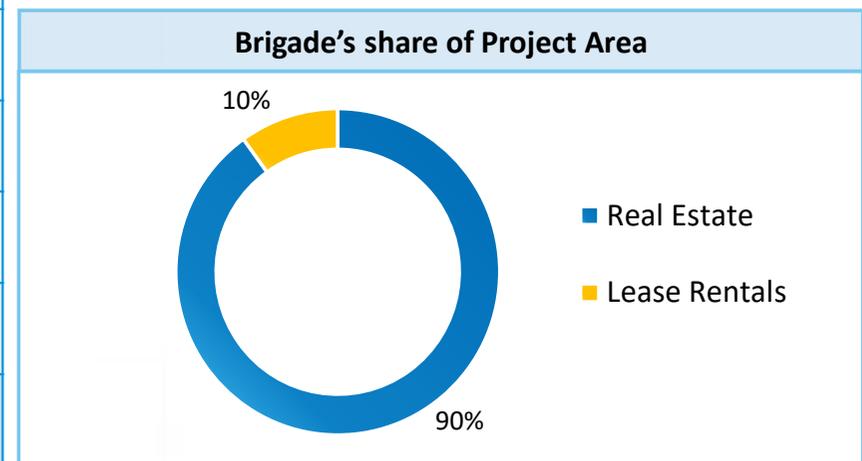
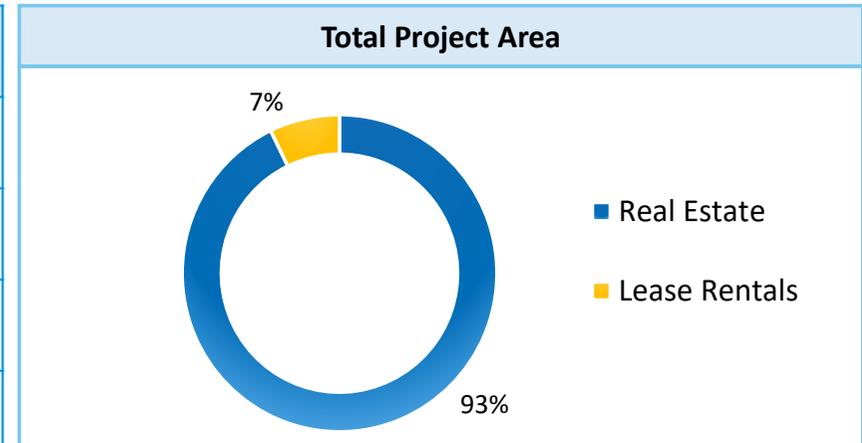
Cash Flow from Operating activities for Q3 FY22 was INR 3,408 Mn, 60% higher than Q2 FY22

Summary: Ongoing Projects

Area in Mn sft

Projects	Project Area	Co Share	LO/JV share
Real Estate projects for sale	7.74	5.02	2.72
Brigade Orchards *	0.54	0.27	0.27
Brigade Cornerstone Utopia*	5.02	3.33	1.69
Brigade Residences at WTC Chennai*	0.57	0.29	0.28
Brigade El Dorado*	2.89	2.89	-
Total Real Estate (A)	16.76	11.80	4.96
Brigade Twin Towers*	1.30	1.30	-
Total Leasing (B)	1.30	1.30	-
Total (A+B)	18.06	13.10	4.96

* Projects in SPV



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Highlights: Real Estate - Q3 FY22

- Achieved pre-sales of ~**1.1 Mn sft** with a Sale value of **INR 6,842 Mn** in Q3 FY22
- Average **realization was INR 6,281/sft** in Q3 FY22
- Strong pipeline of ongoing projects of ~**16.8 Mn sft**
- Real estate **debt reduced** by **INR 523 Mn** during Q3 FY22 due to **good sales and collections**

Strong pipeline of upcoming projects of **2.4 Mn sft** with key projects -

Bengaluru

- Brigade Orchards – Goldspire Block
- Brigade Komarla Heights
- Brigade Atmosphere Phase 2
- Brigade Orchards - Ivory Block
- Brigade Millennium Annexe
- Brigade Laguna
- Brigade – Plots at Mysore
- Brigade – Plots at Orchards



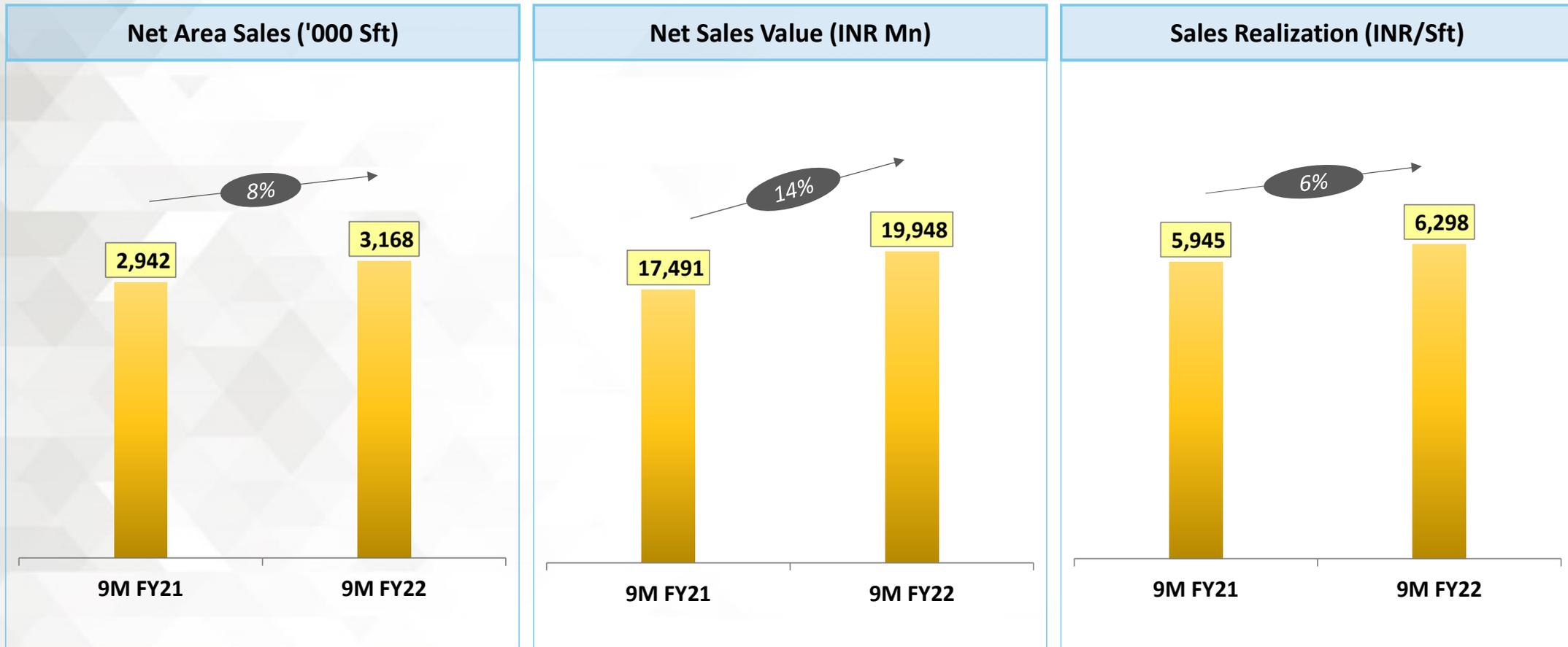
Group Sales Snapshot



Particulars	9M FY22	9M FY21	9M FY22 on 9M FY21	Q3 FY22	Q2 FY22	Q3 FY21	Q3 FY22 on Q2 FY22	Q3 FY22 on Q3 FY21
Net Area Sales ('000 sft)								
Residential	3,128	2,842	10%	1,083	1,294	1478	(16%)	(27%)
Commercial	40	100	(60%)	7	19	55	(63%)	(88%)
Total	3,168	2,942	8%	1,090	1,313	1533	(17%)	(29%)
Net Sale Value (INR Mn)								
Residential	19,574	16,682	17%	6,801	8,085	8,793	(16%)	(23%)
Commercial	374	809	(54%)	41	221	439	(81%)	(91%)
Total	19,948	17,491	14%	6,842	8,306	9,232	(18%)	(26%)
Realization (INR/sft)	6,298	5,945	6%	6,281	6,322	6,022	(1%)	4%

Average realization increased by 6% to INR 6,298/sft in 9M FY22

9M FY22 Sales Performance – Real Estate



Achieved Pre-sales of ~3.2 Mn sft during 9M FY22

Consolidated synopsis of Real Estate Projects

Particulars	Ongoing BEL Projects	Ongoing SPV Projects*	Stock Sales		Total
			<i>In Mn sft</i>		
			BEL	SPV	
Total super built-up area of projects on sale basis	15.66	1.11	0.74	0.63	18.14
Less: Landowner share	4.41	-	-	-	4.41
Company share of saleable area	11.25	1.11	0.74	0.63	13.73
Sold till date	7.30	0.68	-	-	7.98
To be sold	3.95	0.43	0.74	0.63	5.75
			<i>INR Mn</i>		
Estimated receipts	65,184	9,294	8,415	6,045	88,938
From sold units	41,268	5,699	4,509	2,861	54,337
From unsold units	23,916	3,595	3,906	3,184	34,601
Collections to date on sold units	21,872	2,731	2,793	1,790	29,186
Remaining to be collected from sold units	19,396	2,968	1,716	1,071	25,151
Remaining to be collected from sold and unsold units [A]	43,312	6,563	5,622	4,255	59,752
Estimated Total Cost	51,484	6,691	2,354	2,532	63,061
Cost incurred till date	20,497	4,457	2,354	2,532	29,840
Remaining Cost to be incurred [B]	30,987	2,234	-	-	33,221
Gross Operating Cash Flows [A] – [B]	12,325	4,329	5,622	4,255	26,531
Present Borrowings [C]	1,168	67	99	1,595	2,929
Net Operating Cash Flows projected [A] - [B] - [C]	11,157	4,262	5,523	2,660	23,602

* Brigade Orchards and Brigade Residences at WTC Chennai

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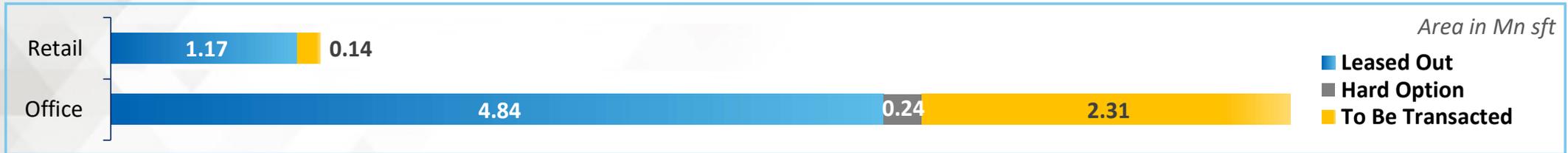
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Our Leasing Portfolio: Operating Assets



Particulars	Leasable Area	Leased	Hard Option	To be transacted
Brigade Tech Gardens	3.00	1.44	0.20	1.36
WTC Chennai	2.01	1.43	0.04	0.54
WTC Bengaluru	0.62	0.62	-	-
Brigade Opus	0.30	0.24	-	0.06
Brigade Bhuwalka Icon	0.19	0.19	-	-
WTC Kochi	0.77	0.62	-	0.15
Brigade Financial Center, Gift City	0.29	0.12	-	0.17
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
Total	8.70	6.01	0.24	2.45

Capex Commitment

(INR Mn)

Project	Estimated cost	Incurred	Balance*
Brigade Twin Towers	5,999	1,564	4,435
Total Commercial Lease	5,999	1,564	4,435

*As of December 21



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Strong rebound in Hospitality Segment

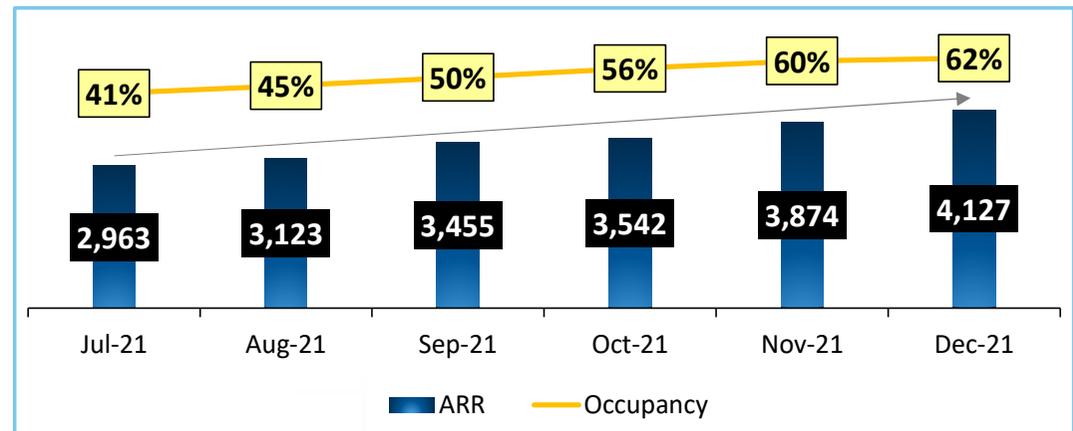
- Witnessed significant revival of demand with a good mix of leisure travelers, banquet events and Corporate travel business; **Corporate travel** accounted for **25%** of **Room Night Sales**

- Occupancy** was **59%** in **Q3 FY22** vs **45%** in **Q2 FY22**; **ARR** increased by **21%** in Q3 FY22 from Q2 FY22, reaching 70% of pre-covid levels

- Occupancy** reached **pre-covid levels** in **December-21**, however, **ARR** continued to be lower

- International **business** remains **subdued** and continues to be so until international travel resumes fully

- Portfolio remained **GOP positive throughout Q3 FY22**, however, **new restrictions** in January-22 will have some **short term impact**



Hospitality portfolio achieved **AGOP** of **INR 167 Mn** during **Q3 FY22** – An increase of **99%** from **Q2 FY22**

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Consolidated Financials: Snapshot

(INR Mn)

Particulars	9M FY22	9M FY21	9M FY22 on 9M FY21	Q3 FY22	Q2 FY22	Q3 FY21	Q3 FY22 on Q2 FY22	Q3 FY22 on Q3 FY21
Revenue	21,008	11,895	77%	9,332	7,761	6,537	20%	43%
EBITDA	6,054	3,140	93%	2,697	2,157	1,575	25%	71%
Finance costs	3,342	2,568	30%	1,083	1,128	856	(4%)	27%
Profit before depreciation	2,712	571	375%	1,614	1,029	719	57%	124%
Depreciation	2,597	1,709	52%	871	881	591	(1%)	47%
Profit/(Loss) before share from Associate & Exceptional item	115	(1,137)	-	743	148	127	402%	485%
Add: Profit from Associate	26	21	24%	8	8	6	-	33%
Less: Exceptional Item	367	400	(8%)	-	156	400	-	-
PBT	(226)	(1,516)	-	751	(1)	(267)	-	-
Tax charge / (credit)	305	(357)	-	287	135	(52)	113%	-
PAT	(531)	(1,160)	-	464	(136)	(215)	-	-
PAT after MI	503	(859)	-	784	120	(161)	553%	-
EBITDA/Revenue	29%	26%		29%	28%	24%		
PBT/Revenue	(1%)	(13%)		8%	-	(4%)		
PAT/Revenue	(3%)	(10%)		5%	(2%)	(3%)		

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

Business Segment Performance: 9M FY22

(INR Mn)

Particulars	Real Estate	Lease Rental	Hospitality	Total
Revenue	15,611	4,158	1,239	21,008
as % of Total	74%	20%	6%	100%
Direct Expenses	10,702	41	160	10,903
Admin Expenses	609	869	477	1,955
Selling Cost	415	185	51	651
Employee cost	845	273	327	1,445
EBITDA	3,040	2,790	224	6,054
EBITDA / Revenue %	19%	67%	18%	29%
Finance costs	565	2,371	406	3,342
PBDT	2,475	419	(182)	2,712
Depreciation	63	2,003	531	2,597
PBTE	2,412	(1,584)	(713)	115
PBTE/ Revenue %	15%	(38%)	(58%)	1%

*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)

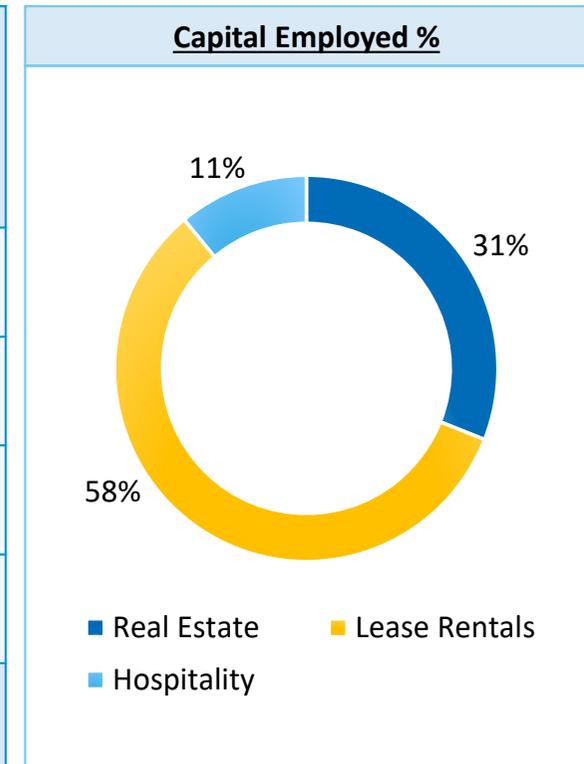
Particulars	Q3 FY22	Q2 FY22	Q3 FY21	9M FY22	9M FY21
Operating Activities					
Total Collections	10,951	9,369	6,819	27,492	15,935
Direct Cost/Construction Cost	(4,155)	(3,712)	(2,676)	(11,355)	(6,680)
Landowner Payments	(982)	(939)	(524)	(2,540)	(1,235)
Employee and Admin Expenses	(831)	(1,059)	(635)	(2,628)	(1,529)
Sales & Marketing Expenses	(455)	(302)	(181)	(979)	(488)
Statutory Payments	(1,047)	(1,210)	(296)	(2,779)	(789)
Other Payments	(73)	(13)	(9)	(111)	(65)
Net Cash Flow from Operating Activities (A)	3,408	2,134	2,498	7,100	5,149
Investment Activities					
Cash from Investment Activities (FD & MF)	1,737	2,650	1,011	6,004	2,549
Construction Cost (CWIP/Capex Projects)	(732)	(588)	(1,357)	(1,958)	(3,928)
Investment in Land/JD/JV/TDR	(192)	(190)	112	(392)	(1,613)
Other Investments (FD & Mutual Fund)	(3,304)	(2,124)	(1,263)	(12,260)	(3,743)
Net Cash Flow from Investment Activities (B)	(2,491)	(252)	(1,497)	(8,606)	(6,735)
Financing Activities					
Debt Drawdown	2,537	6,577	1,498	12,027	9,368
Investment by PE	-	500	10	750	510
Proceeds from QIP/ESOP/Share Warrants	42	37	250	5,087	519
Dividend Payment	-	(252)	-	(252)	-
Debt Repayment	(2,936)	(7,766)	(1,841)	(14,185)	(6,682)
Finance costs	(779)	(831)	(982)	(2,488)	(2,738)
Net Cash Flow from Financing Activities (C)	(1,136)	(1,735)	(1,065)	939	977
Net Cash Flows for the Period (A+B+C)	(219)	147	(64)	(567)	(609)

Total collections were INR 27,492 Mn in 9M FY22, a 73% increase from 9M FY21

Capital Allocation: Segment-wise as of 31st December 2021

(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	21,042	2,929	23,971	0.14	16%	23,971	18%
Hospitality	2,679	5,989	8,668	2.24	(4%)	8,333	5%
Leasing	12,339	32,100	44,439	2.60	6%	39,277	9%
Less: Cash Balance		13,116					
Total	36,060	27,902	77,078	0.77	5%	71,581	12%



Net Debt to Equity ratio stands reduced to 0.77 as on 31st December 21

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

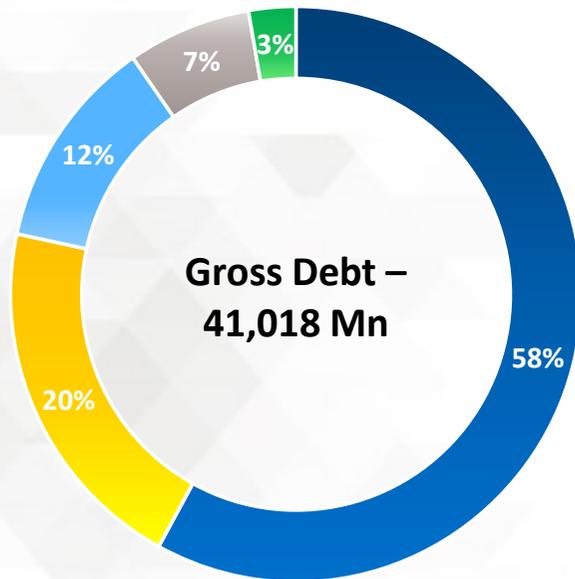
(INR Mn)

Particulars	December-21	September-21	December-20
Real Estate	2,929	3,451	6,084
Hospitality	5,989	6,100	5,738
GOP Securitised	4,899	5,015	4,257
Capex	1,090	1,085	1,481
Leasing	32,100	31,725	31,169
Securitised Lease Rental	23,752	23,564	17,193
Capex	8,348	8,161	13,976
Less: Cash & Cash Equivalents	13,116	11,670	4,852
Net Debt	27,902	29,606	38,139
Less: SPV Partner's share of debt	9,337	9,319	8,660
Exposure of BEL	18,565	20,287	29,479
Cost of Debt (Consolidated)	7.81%	7.92%	9.00%
Credit Rating	[ICRA] A+ (Stable), CRISIL A+/Stable	[ICRA] A+ (Stable), CRISIL A+/Stable	[ICRA] A (Stable), CRISIL A/Stable

Gross debt figure for December-21 includes INR 19,022 Mn debt taken in SPV's where BEL's share is INR 9,685 Mn

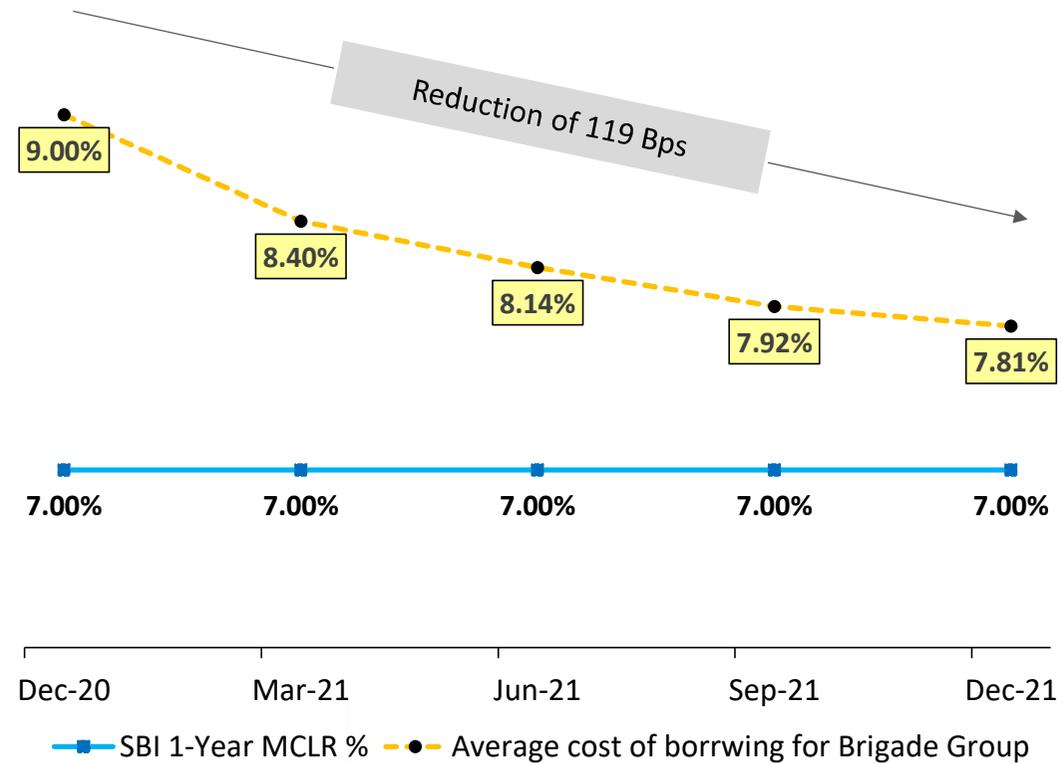
Debt Profile & Cost of Borrowing

Segment Wise Debt (INR Mn)



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

Avg. Cost of Borrowing



Refinanced high cost loans during the quarter; Average cost of borrowing is at an all time low of 7.81%

Standalone Financial Statement



(INR Mn)

Particulars	9M FY22	9M FY21	9M FY22 on 9M FY21	Q3 FY22	Q2 FY22	Q3 FY21	Q3 FY22 on Q2 FY22	Q3 FY22 on Q3 FY21
Turnover	15,855	9,922	60%	7,139	6,046	5,515	18%	29%
EBITDA	4,773	3,197	49%	2,186	1,685	1,514	30%	44%
Finance costs	1,092	1,522	(28%)	336	362	506	(7%)	(34%)
Profit before depreciation	3,681	1,675	120%	1,850	1,323	1,008	40%	84%
Depreciation	645	639	1%	222	224	231	(1%)	(4%)
PBTE	3,036	1,036	193%	1,628	1,099	777	48%	110%
Less: Exceptional Items	-	400	-	-	-	400	-	-
PBT	3,036	636	377%	1,628	1,099	377	48%	332%
Tax charge / (credit)	787	177	345%	427	278	110	54%	288%
PAT	2,249	459	390%	1,201	820	267	46%	350%
EBITDA/Revenue	30%	32%		31%	28%	27%		
PBT/Revenue	19%	6%		23%	18%	7%		
PAT/Revenue	14%	5%		17%	14%	5%		

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

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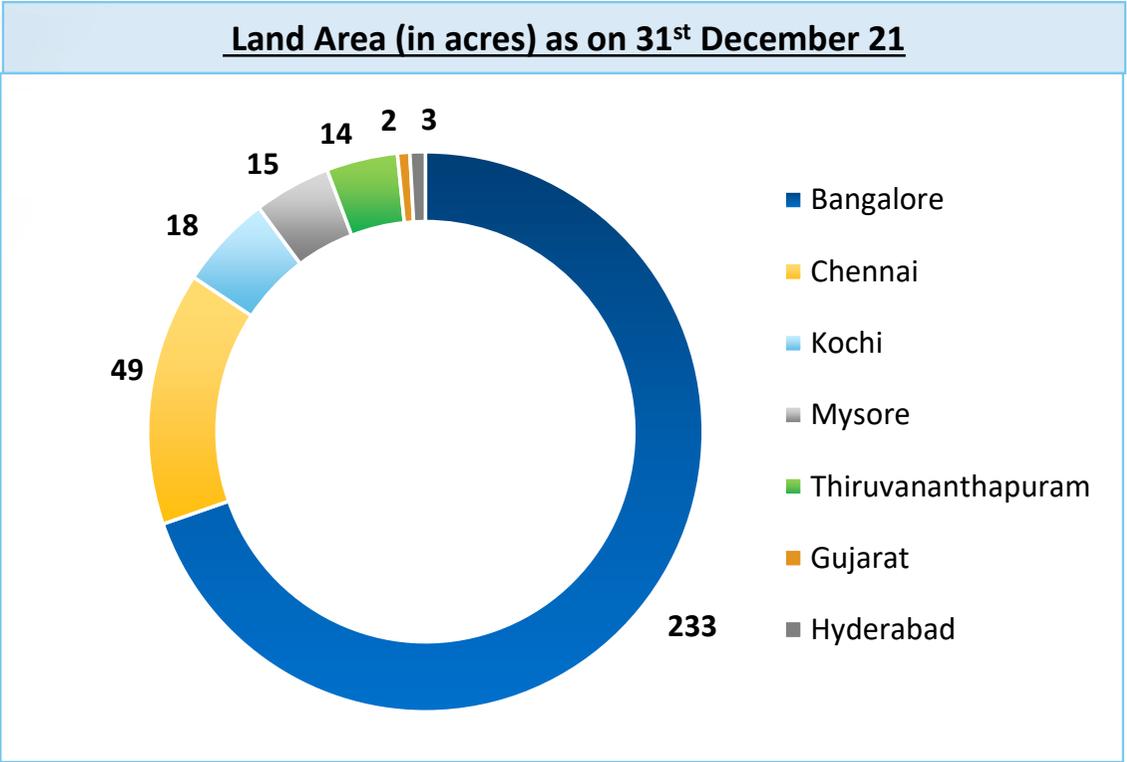
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3 Strong rebound in Hospitality Segment

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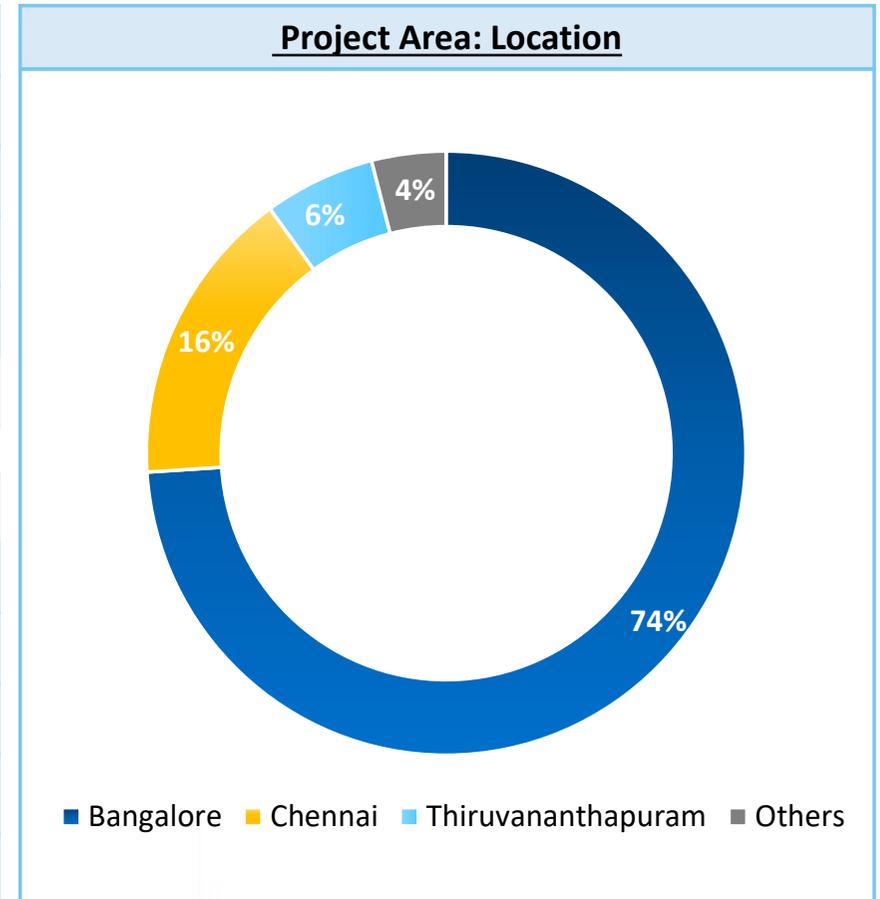


Total Land Area (Acres)	Cost of Land (INR Mn)	Amount Paid (INR Mn)	Balance Payable (INR Mn)
334	9,912	6,246	3,666

Developable Area Details

Product	Land Area	Project Area (Mn Sft)	BEL Share (Mn Sft)
Residential	248	29.5	21.5
Commercial-Sale	12	1.2	0.7
Commercial-Lease	53	6.8	6.2
Hotel	21	0.4	0.4
Total	334	37.9	28.8

Location	Land Area	Project Area (Mn Sft)	BEL Share (Mn Sft)
Bengaluru	232	28	22
Chennai	49	6	4
Thiruvananthapuram	14	2	2
Others (Mysore, Gift City, Hyderabad, Kochi)	39	2	1
Total	334	38	29



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Projects Launched: 9M FY22

Project	City	Segment	Project Area (Mn Sft)	BEL Economic Interest (Mn Sft)	Quarter Launched
Brigade El Dorado – K Block	Bengaluru	Residential	0.62	0.62	Q1
Brigade Xanadu Cluster 3	Chennai	Residential	0.77	0.47	Q1
Brigade Gem	Bengaluru	Residential	0.18	0.14	Q2
Brigade Northridge Phase 2	Bengaluru	Residential	0.16	0.10	Q2
Brigade Utopia – Eden	Bengaluru	Commercial	0.14	0.14	Q2
Total			1.87	1.47	

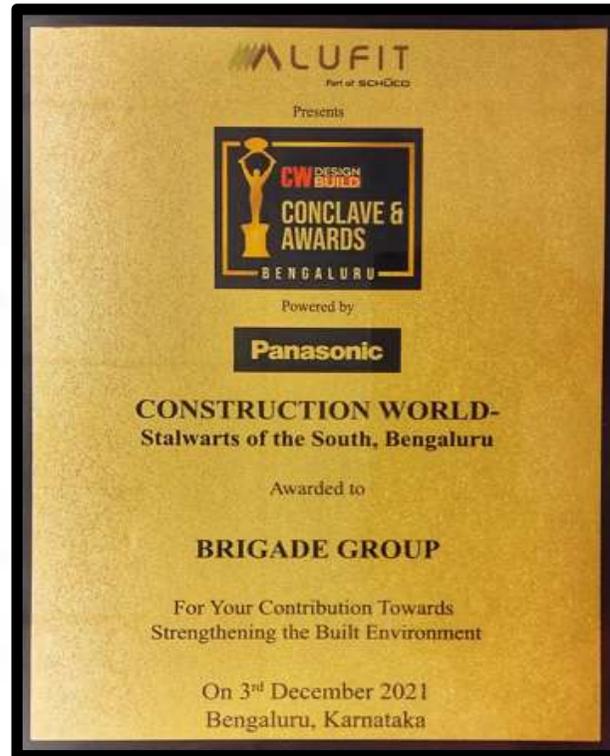


Upcoming Launches

Segment	Total Area (Mn sft)	Brigade Economic Interest (Mn sft)
Residential	2.38	1.35
Leasing	1.84	1.01
Total	4.22	2.36



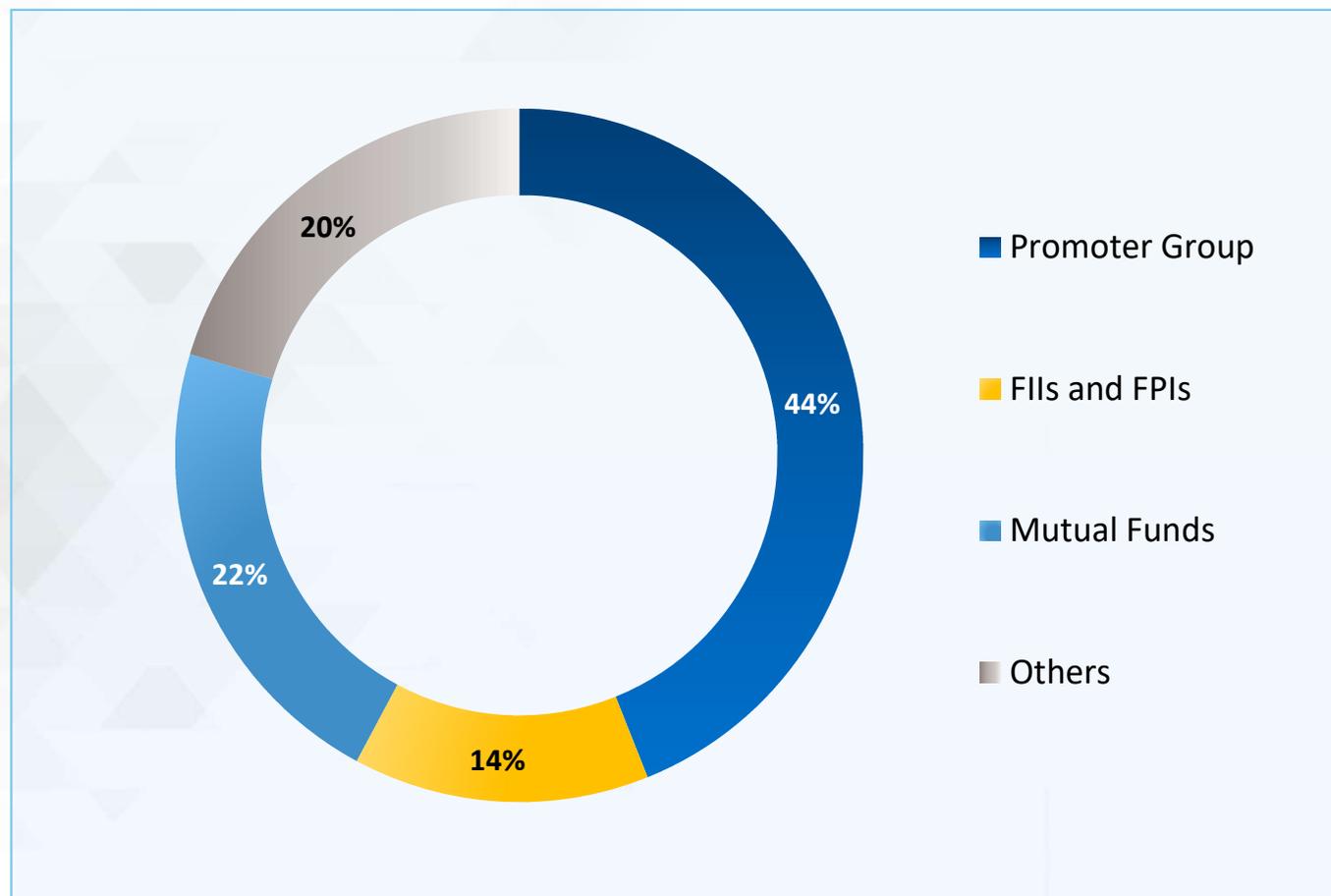
Awards and Accolades – Q3 FY22





Commercial Project of the year – World Trade Center Chennai

Shareholding Pattern – 31st December 2021



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 Sate 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



Ongoing Commercial Projects



Artist's impression of Brigade Triumph



Artist's impression of Brigade Deccan Heights

Completed Projects



Email: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.

Brigade Reports Net Profit (after MI) of 78 Cr in Q3 FY22

- Records a 60% Increase in Cash Flow from Operations, over the Previous Quarter
- Leases 0.4 Mn Sqft During Q3 FY22

Bengaluru, February 3, 2022: Brigade Enterprises Ltd. has reported sales of 1.1 mn sft valued at ₹ 684 Cr during Q3 FY22. The company reported cash flow from operating activities at ₹ 341 Cr, 60% higher than Q2 FY22. During the quarter under review, Brigade reduced its real estate debt by ₹ 52 Cr with consistent decrease in cost of debt, the average cost of debt stood at 7.81%. The revenues for Q3 FY 22 increased by 43% and is ₹ 933 Cr as compared to Q3 FY21. The Net Profits after tax and Minority Interest (MI) is ₹ 78 Cr as compared to a loss of ₹ 16 Cr in Q3 FY21.

“Buyer sentiment remains positive as witnessed by the demand in our ongoing and completed projects, with Brigade continuing to be the brand of choice for customers seeking to buy a new home. While Bangalore continues to be the primary contributor, Hyderabad and Chennai have made significant contributions to the business. The momentum in our residential business will continue with the launch of around 2.4 Mn sqft of new projects in the upcoming quarters. Our Office, Retail and Hospitality businesses have made a strong comeback post the first and second COVID waves.” said M R Jaishankar, CMD, Brigade Enterprises Limited.

Commenting on the Union Budget Mr. Jaishankar said “ Budget 2022, has laid emphasis on building a road map for a strong India to reach a 5 trillion dollar economy. There are many positives, though not much for our Real Estate Sector and the middle class. But ECLGS is a very welcome relief to the much affected MSMEs and Hospitality sector.”

Real Estate

- Q3 FY22 Sales area was ~1.1 Mn sft and Sale value for the same period was INR 684 Cr
- Sales volume was ~3.2 Mn sft in 9M FY22, an 8% increase from 9M FY21
- Achieved sale value of INR 1,995 Cr during 9M FY22, a 14% increase from 9M FY21
- Average realization increased by 6% YoY to INR 6,298/sft in 9M FY22
- 2.4 Mn sft of new projects planned to launch in upcoming quarters.

Lease Rentals

- Leased ~0.4 Mn sft during Q3 FY22; Active pipeline of ~0.8 Mn sft
- Demand for larger spaces has increased while mid and small-size RFPs demand remains constant
- Upward trend expected to remain with robust hiring across IT/ITES sector
- Retail vertical achieved a 100% sales consumption recovery over Q3 FY20 for like-to-like brands; multiplexes also did well due to new releases
- 1.8 Mn sft of new projects planned to launch in upcoming quarters.

Hospitality

- Portfolio achieved AGOP of INR 17 Cr during Q3 FY22 – An increase of 99% from Q2 FY22 in absolute terms
- Portfolio Occupancy improved in Q3 FY22 and stood at 59% vs 45% in Q2 FY22
- Portfolio ARR increased by 21% in Q3 FY22 as compared to Q2 FY22



The image shows a handwritten signature in black ink, which appears to be 'M R Jaishankar'. To the right of the signature is a circular stamp. The stamp contains the text 'BRIGADE ENTERPRISES LTD.' around the perimeter, 'BANGALORE' in the center, and '540 055' below it.

Q3 FY21 Financial Highlights (Consolidated)

Revenue stood at ₹ 933 Crs in Q3 FY22 as against 654 crores in Q3 FY21; an increase of 43%

EBITDA stood at ₹ 270 Cr in Q3 FY22 as against ₹ 158 Cr in Q3 FY21; an increase of 71%.

Net Profit after tax & Minority Interest in Q3 FY22 stood at ₹ 78 Cr as compared to a loss of ₹ 16 Cr in Q3 FY21.

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, Ahmedabad and Kochi with developments across Residential, Office, Retail, Hospitality and Education Sectors.

For information on Brigade Group, please visit BrigadeGroup.com or contact us at investors@brigadegroup.com

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The image shows a handwritten signature in black ink, consisting of a large 'P' followed by a series of loops and a horizontal line. To the right of the signature is a circular stamp. The stamp contains the text 'BRIGADE ENTERPRISES LTD.' around the top edge, 'BANGALORE' in the center, and '560 055' below it. There is a small asterisk at the bottom of the stamp.