

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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BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSE/BMD/05082021

5th August, 2021

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 July, 2021 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., 5th August, 2021 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the first quarter ended 30th June, 2021 along with the Limited Review Report of the Statutory Auditors of the Company.
- (ii) Approved the unaudited standalone financial results for the first quarter ended 30th June, 2021 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 10.00 a.m. and ended at 3:45 p.m.

We are also enclosing herewith:

- Investor Presentation titled "Investor Presentation - Q1 FY 22"
- Press Release titled; "Brigade records 92% growth (YoY) in Sales in Q1 FY 2022, Credit Rating upgraded to A+"





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The trading window of the Company was closed from 1st July, 2021 and shall open on 8th August, 2021.

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 Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of 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, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of 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, 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) Celebrations LLP
 - (xvii) Brigade Innovations LLP
 - (xviii) Brigade Flexible Office Spaces LLP
 - (xix) Tandem Allied Services Private Limited (Associate entity)
 - (xx) 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 Companies Act, 2013, as amended, 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:

- i) Note 7 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 8 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 interim reviewed financial results and other unaudited financial information in respect of 14 subsidiaries whose interim results reflect total revenues of Rs. 10,312 lakhs, total net loss after tax of Rs. 720 lakhs and total comprehensive loss of Rs. 720 lakhs for the quarter ended June 30, 2021 respectively, as considered in the Statement which have been reviewed by their respective independent auditors. The statement also includes Group's share of net profit of Rs. 103 lakhs and Group's share of total comprehensive income of Rs. 103 lakhs for the quarter ended June 30, 2021 respectively, as considered in the Statement, in respect of 2 associates, 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.

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

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Navin Agrawal
Partner

Membership No.: 056102

UDIN: 21056102AAAACI5793



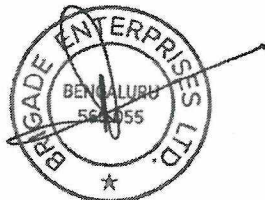
Place: Bengaluru

Date: August 05, 2021



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

		(Rs. in lakhs)			
Particulars	Quarter ended 30.06.2021 [Unaudited]	Preceding Quarter ended 31.03.2021 [Audited] (Refer note 4)	Corresponding Quarter ended 30.06.2020 [Unaudited]	Year ended 31.03.2021 [Audited]	
1	Income				
	(a) Revenue from operations	38,279	79,126	20,333	
	(b) Other income	873	2,562	1,049	
	Total Income	39,152	81,688	21,382	
2	Expenses				
	(a) Sub-contractor cost	20,754	31,847	8,800	
	(b) Cost of raw materials, components and stores consumed	1,837	2,507	947	
	(c) Land purchase cost	-	41,682	-	
	(d) (Increase)/decrease in inventories of stock of flats, land stock and work-in-progress	(5,992)	(31,258)	(2,382)	
	(e) License fees and plan approval charges	269	1,207	168	
	(f) Architect and consultancy fees	329	322	535	
	(g) Employee benefits expense	4,655	4,730	3,681	
	(h) Finance costs	11,316	8,996	8,911	
	(i) Depreciation and amortisation expense	8,452	6,608	5,558	
	(j) Other expenses	5,811	9,248	3,846	
	Total expenses	46,921	75,854	30,062	
3	(Loss)/ Profit before share of profit of Associate and Exceptional items (1-2)	(7,769)	6,232	(8,680)	
4	Share of profit of Associate (net of tax)	103	51	100	
5	(Loss)/ Profit before exceptional items and tax (3+4)	(7,666)	6,283	(8,580)	
6	Exceptional items (refer note 7 and 10 below)	2,094	3,678	-	
7	(Loss)/ Profit before tax (5-6)	(9,760)	2,655	(8,580)	
8	Tax expense				
	(i) Current tax	1,178	4,120	55	
	(ii) Deferred tax (credit)/ charge	(2,349)	(3,471)	(2,245)	
	Total	(1,171)	697	(2,190)	
9	(Loss)/ Profit for the period (7-8)	(8,589)	1,958	(6,390)	
	Attributable to:				
	(i) owners of the parent company	(4,009)	3,957	(5,269)	
	(ii) non-controlling interests	(4,580)	(1,999)	(1,121)	
10	Other comprehensive (loss)/income				
	Items that will not be reclassified to profit and loss in subsequent periods				
	(i) Re-measurement (losses)/gains on defined benefit plans	-	(143)	(71)	
	(ii) Equity instruments	-	61	61	
	(iii) Income tax relating to items that will not be reclassified to profit or loss	-	43	17	
	Total other comprehensive (loss)/income	-	(39)	(29)	
	Attributable to:				
	(i) owners of the parent company	-	(39)	(29)	
	(ii) non-controlling interests	-	-	-	
11	Total Comprehensive (Loss)/Income for the period [Comprising (Loss)/Profit for the period and Other Comprehensive (Loss)/Income] (9+10)	(8,589)	1,919	(6,444)	
	Attributable to:				
	(i) owners of the parent company	(4,009)	3,918	(5,323)	
	(ii) non-controlling interests	(4,580)	(1,999)	(1,121)	
12	(Loss)/ Earnings per equity share:				
	(of Rs. 1/- each) (not annualised):				
	a) Basic	(1.89)	1.88	(2.58)	
	b) Diluted	(1.89)	1.87	(2.58)	
13	Paid-up equity share capital	22,962	21,091	20,438	
	(Face value of Rs. 10/- each)				
14	Other equity (excluding Non-controlling interests)			213,675	



Notes to the unaudited consolidated financial results for the quarter ended June 30, 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 on August 04, 2021 and approved by the Board of Directors of the Company at their respective meetings held on August 05, 2021.

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

(Rs. in lakhs)

Particulars	Quarter ended 30.06.2021 [Unaudited]	Preceding Quarter ended 31.03.2021 [Audited] (Refer note 4)	Corresponding Quarter ended 30.06.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
Segment Revenue				
Real Estate	25,828	64,210	12,288	152,191
Hospitality	1,955	4,104	564	9,704
Leasing	11,030	11,836	7,674	36,155
Total	38,813	80,150	20,526	198,050
Less: Inter Segment Revenues	(534)	(1,026)	(593)	(3,053)
Revenue from operations	38,279	79,124	20,333	194,997
Segment Results				
Real Estate	4,864	13,304	1,897	29,367
Hospitality	(1,936)	(983)	(3,179)	(8,769)
Leasing	2,390	4,211	2,213	12,293
Profit before Tax and Interest	5,318	16,532	931	32,891
Less: Finance costs	(11,316)	(8,999)	(8,911)	(34,681)
Less: Other unallocable expenditure	(2,644)	(4,266)	(1,749)	(9,391)
Less: Exceptional items	(2,094)	(3,628)	-	(7,628)
Add: Share of Profit of Associate	103	51	100	237
Add: Other Income	873	2,962	1,049	6,042
(Loss)/Profit before Tax	(9,760)	2,655	(8,580)	(12,510)
Segment Assets				
Real Estate	722,039	716,870	636,958	716,870
Hospitality	92,361	94,680	94,618	94,680
Leasing	447,078	450,996	423,940	450,996
Unallocated assets	168,276	119,463	84,804	119,463
Total Segment Assets	1,429,954	1,382,009	1,240,320	1,382,009
Segment Liabilities				
Real Estate	544,939	529,807	429,709	529,807
Hospitality	18,950	19,486	22,594	19,486
Leasing	63,391	64,289	53,202	64,289
Unallocated liabilities	515,594	522,105	496,518	522,105
Total Segment Liabilities	1,142,914	1,135,687	1,002,014	1,135,687

3 Figures for unaudited standalone financial results of the Company for the quarter ended June 30, 2021 are as follows:

(Rs. in lakhs)

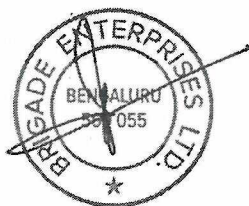
Particulars	Quarter ended 30.06.2021 [Unaudited]	Preceding Quarter ended 31.03.2021 [Audited] (Refer note 4)	Corresponding Quarter ended 30.06.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
Revenue from operations	23,964	61,346	15,251	152,398
Profit/(Loss) Before Tax	3,094	11,406	(404)	17,769
Profit/(Loss) After Tax	2,273	9,663	(316)	14,436

The unaudited standalone financial results for the quarter ended June 30, 2021 can be viewed on the Company website www.brigadegroup.com and also be viewed on the website of NSE and BSE.

4 The figures for the quarter ended March 31, 2021 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the unaudited figures in respect of nine months ended December 31, 2020.

5 In accordance with the Indian Accounting Standard (IND AS) - 33 Earnings Per Share, specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder, there are certain employee stock options which are anti dilutive and hence the impact of those has been ignored in the computation of diluted EPS.

6 On June 21, 2021, the Company launched the offering of its equity shares through a qualified institutions placement ("QIP") in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"). Pursuant to QIP, the Company has received an amount of Rs.50,000 lakhs as on June 25, 2021 against the issue of 18,656,716 equity shares of face value of Rs.10 each to qualified institutional buyers and the same were allotted and listed for trading on the National Stock Exchange of India Limited and BSE Limited from June 25, 2021.



Signature

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2021

- 7 The outbreak of Covid-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities, especially in retail leasing and hospitality segments. Due to the lockdown announced by the Government, the Group's operations were slowed down/suspended for part of the current quarter and accordingly the unaudited consolidated financial results for the current quarter ended June 30, 2021 are adversely impacted.

The Group has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets including property, plant and equipment, investment property, capital work in progress, intangible assets including under development, goodwill, investments, inventories, land advances, deposits, loans and receivables. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of the accompanying financial results has used internal and external sources of information to assess the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on the current estimates, the Group expects that the carrying amount of these assets as at the period-end are fully recoverable.

Further, the Group's management has also made assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly capitalised/inventorised the borrowing costs incurred in accordance with Ind AS 23.

During the quarter ended March 31, 2021, an impairment loss of Rs 1,850 lakhs has been recognized in the statement of profit and loss as an exceptional item, which represents write-down in value of certain investment properties in leasing segment and certain property, plant and equipment in hospitality segment as a result of the impact of Covid-19 pandemic.

During the quarter ended June 30, 2021, the leasing operations of the Group were impacted due to Covid-19 restrictions. Due to the prevailing circumstances, the Group has recognized revenue for the quarter ended June 30, 2021 and the underlying receivables after having regard to the Group's ongoing discussions with certain customers on best estimate basis.

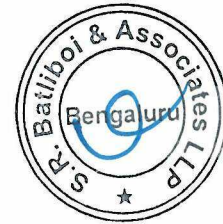
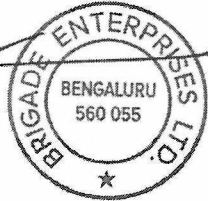
- 8 The Group is subject to legal proceedings for recovery of joint development advances paid towards certain property aggregating to Rs 3,860 lakhs. Pending resolution of the aforesaid proceedings, no provision has been made and the underlying loans and advances are considered as good and recoverable based on the legal evaluation by the management of the ultimate outcome of the proceedings.
- 9 During the quarter ended June 30, 2021, the paid-up equity share capital of the Company has increased from Rs 21,091 lakhs to Rs 22,962 lakhs pursuant to issue of 18,656,716 equity shares by the Company to qualified institutional buyers through QIP in accordance with the SEBI ICDR Regulations and exercise of 45,862 stock options by certain employees.
- 10 During the quarter ended March 31, 2021, based on the ongoing proceedings with the relevant regulatory authorities and management's assessment thereon, the Group had ascertained Rs 1,778 lakhs as the amount of stamp duty payable for merger of Brigade Properties Private Limited ('BPPL') and its wholly-owned subsidiary Brookfields Real Estates and Projects Private Limited ('BREPPL'), which was provided for and disclosed as an exceptional item.

On July 5, 2021, the Group has received final assessment order from the Karnataka Stamp and Registration Department with an assessed stamp duty payable of Rs 3,872 lakhs. The balance amount of Rs 2,094 lakhs has been provided for during the quarter ended June 30, 2021 and disclosed as an exceptional item.

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

M. V. Jaishankar
Chairman & Managing Director

Bengaluru, India
August 05, 2021



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of 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, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of 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 ("the Act") as amended, 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, as amended, 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 7 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 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 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 258 lakhs, total net profit after tax of Rs. 44 lakhs and total comprehensive income of Rs. 44 lakhs for the quarter ended on June 30, 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

per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 21056102AAAACH9374



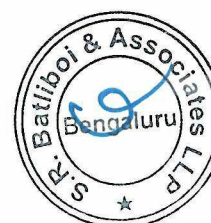
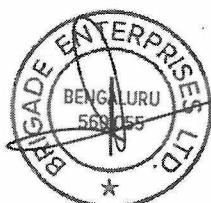
Place: Bengaluru

Date: August 05, 2021



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

		(Rs. in lakhs)			
	Particulars	Quarter ended 30.06.2021 [Unaudited]	Preceding Quarter ended 31.03.2021 [Audited] (Refer note 3)	Corresponding Quarter ended 30.06.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
1	Income				
	(a) Revenue from operations	23,964	61,346	15,231	152,398
	(b) Other income	2,739	3,130	2,852	11,295
	Total income	26,703	64,476	18,083	163,693
2	Expenses				
	(a) Sub-contractor cost	11,451	14,741	6,282	46,170
	(b) Cost of raw materials, components and stores consumed	636	1,050	374	2,832
	(c) Land purchase cost	-	24,151	-	50,821
	(d) (Increase)/Decrease in inventories of stock of flats, land stock and work-in-progress	(253)	(3,259)	476	(9,605)
	(e) License fees and plan approval charges	226	1,173	165	1,738
	(f) Architect and consultancy fees	165	132	260	913
	(g) Employee benefits expense	2,516	2,790	2,185	8,972
	(h) Finance cost	3,935	4,540	5,013	19,759
	(i) Depreciation and amortization expense	1,988	2,270	2,020	8,658
	(j) Other expenses	2,945	4,132	1,712	10,316
	Total expenses	23,609	51,720	18,487	140,574
3	Profit/(Loss) before exceptional items and tax (1-2)	3,094	12,756	(404)	23,119
4	Exceptional items (refer note 7 below)	-	1,350	-	5,350
5	Profit/(Loss) before tax (3-4)	3,094	11,406	(404)	17,769
6	Tax expense				
	(i) Current tax	633	3,076	-	4,609
	(ii) Deferred tax charge/(credit)	188	(1,533)	(88)	(1,296)
	Total	821	1,543	(88)	3,313
7	Net profit/(loss) for the period (5-6)	2,273	9,863	(316)	14,456
8	Other comprehensive (loss)/ income				
	(i) Items that will not be reclassified to profit and loss	-	(131)	(18)	(145)
	(ii) Income tax relating to above	-	34	5	37
	Total	-	(97)	(13)	(168)
9	Total Comprehensive Income/(Loss) for the period [Comprising Net profit/(loss) for the period and Other Comprehensive (loss)/ income (7+8)]	2,273	9,766	(329)	14,348
10	Earnings/(Loss) per equity share: (of Rs. 10/- each) (not annualised).				
	a) Basic	1.07	4.69	(0.15)	6.99
	b) Diluted	1.06	4.67	(0.15)	6.96
11	Paid-up equity share capital (Face value of Rs. 10/- each)	22,962	21,091	20,438	21,091
12	Other equity				256,638



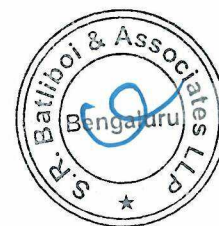
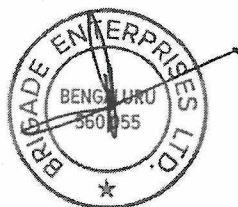
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Notes to the unaudited standalone financial results for the quarter ended June 30, 2021

- The above standalone financial results of Brigade Enterprises Limited ('the Company') has been reviewed by the Audit Committee on August 04, 2021 and approved by the Board of Directors of the Company at their respective meetings held on August 05, 2021.
- Details of standalone segment-wise revenue, results and capital employed:

		(Rs. in lakhs)			
	Particulars	Quarter ended 30.06.2021 [Unaudited]	Preceding Quarter ended 31.03.2021 [Audited] (Refer note 3)	Corresponding Quarter ended 30.06.2020 [Unaudited]	Year ended 31.03.2021 [Audited]
I	Segment Revenue				
	Real Estate	19,323	54,213	10,620	130,268
	Leasing	4,597	7,098	4,597	22,024
	Total	23,920	61,311	15,217	152,292
	Add: Share of profits in subsidiary partnership firms	44	35	14	106
	Revenue From Operations	23,964	61,346	15,231	152,398
II	Segment Results				
	Real Estate	4,546	13,045	1,573	28,301
	Leasing	2,293	4,455	1,748	11,515
	Profit before Tax, Interest and Exceptional items	6,844	17,500	3,321	39,816
	Less: Finance costs	(3,935)	(4,540)	(5,013)	(19,759)
	Less: Other unallocable expenditure	(2,598)	(3,369)	(1,578)	(8,339)
	Less: Exceptional items	-	(1,350)	-	(5,350)
	Add: Share of profits in subsidiary partnership firms	44	35	14	106
	Add: Other income	2,739	3,130	2,852	11,295
	Profit/(Loss) before Tax	3,094	11,406	(404)	17,769
III	Segment Assets				
	Real Estate	379,630	376,435	365,998	376,435
	Leasing	138,079	140,041	152,829	140,041
	Unallocated assets	337,613	294,381	251,879	294,381
	Total Assets	855,382	810,857	770,706	810,857
IV	Segment Liabilities				
	Real Estate	318,483	311,403	275,323	311,403
	Leasing	21,888	22,620	22,967	22,620
	Unallocated liabilities	185,699	199,105	218,342	199,105
	Total Liabilities	526,067	533,128	516,632	533,128

- The figures for the quarter ended March 31, 2021 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the unaudited figures in respect of nine months ended December 31, 2020.
- The Company is subject to legal proceedings for recovery of joint development advances paid towards certain property aggregating to Rs 3,860 lakhs. Pending resolution of the aforesaid proceedings, no provision has been made and 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 proceedings.
- On June 21, 2021, the Company launched the offering of its equity shares through a qualified institutions placement ("QIP") in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2005, as amended (the "SEBI ICDR Regulations"). Pursuant to QIP, the Company has received an amount of Rs.50,000 lakhs as on June 25, 2021 against the issue of 18,656,716 equity shares of face value of Rs.10 each to qualified institutional buyers and the same were allotted and listed for trading on the National Stock Exchange of India Limited and BSE Limited from June 25, 2021.
- During the quarter ended June 30, 2021, the paid-up equity share capital of the Company has increased from Rs.21,091 lakhs to Rs. 22,962 lakhs pursuant to issue of 18,656,716 equity shares by the Company to qualified institutional buyers through QIP in accordance with the SEBI ICDR Regulations and the exercise of 45,862 stock options by certain employees.



Notes to the unaudited standalone financial results for the quarter ended June 30, 2021

- 7 The outbreak of Covid-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities, especially in the retail leasing segment. Due to the lockdown announced by the Government, the Company's operations were slowed down/suspended for part of the current quarter and accordingly the unaudited standalone financial results for the current quarter ended June 30, 2021 are adversely impacted.

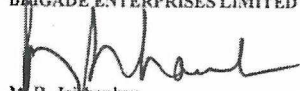
The Company's management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets [including property, plant and equipment, investment property, capital work in progress, intangible assets, investments, inventories, land advances, deposits, loans and receivables]. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets, as reflected in the balance sheet as at June 30, 2021, are fully recoverable.

Further, the Company's management has also made assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly capitalised/inventorised the borrowing costs incurred in accordance with Ind AS 23.

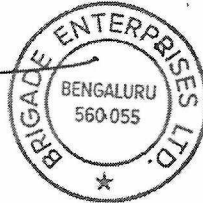
During the quarter ended March 31, 2021, an impairment loss of Rs 1,350 lakhs has been recognised as an exceptional item, which represents the write-down in value of certain investment properties in leasing segment, as a result of the impact of Covid-19 pandemic.

During the quarter ended June 30, 2021, the leasing operations of the Company were impacted due to Covid-19 restrictions. Due to the prevailing circumstances, the Company has recognized revenue for the quarter and the underlying receivables after having regard to the Company's ongoing discussions with certain customers on best estimate basis.

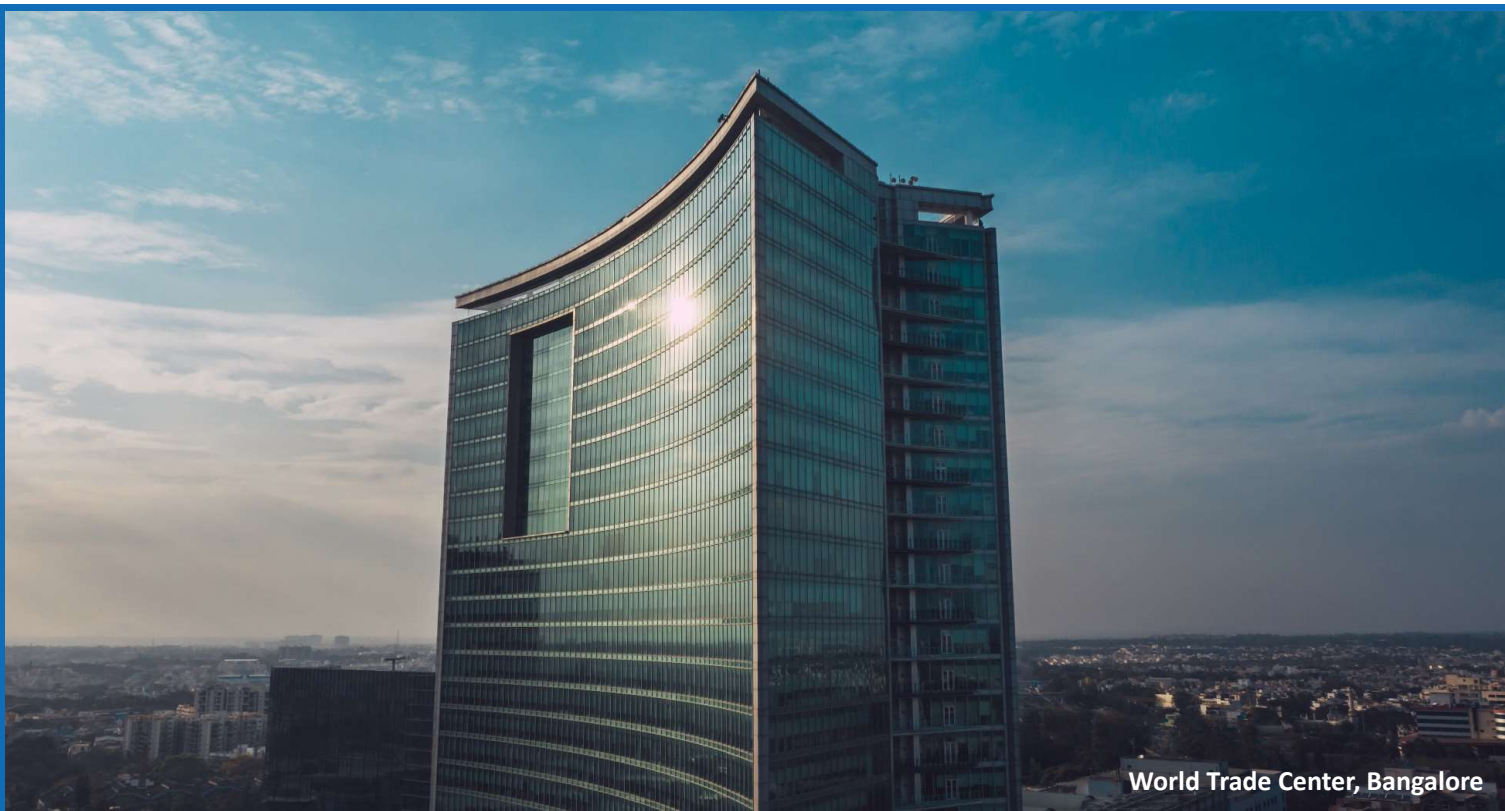
For and on behalf of the Board of Directors of
BRIGADE ENTERPRISES LIMITED


M. R. Jadhankar
Chairman & Managing Director

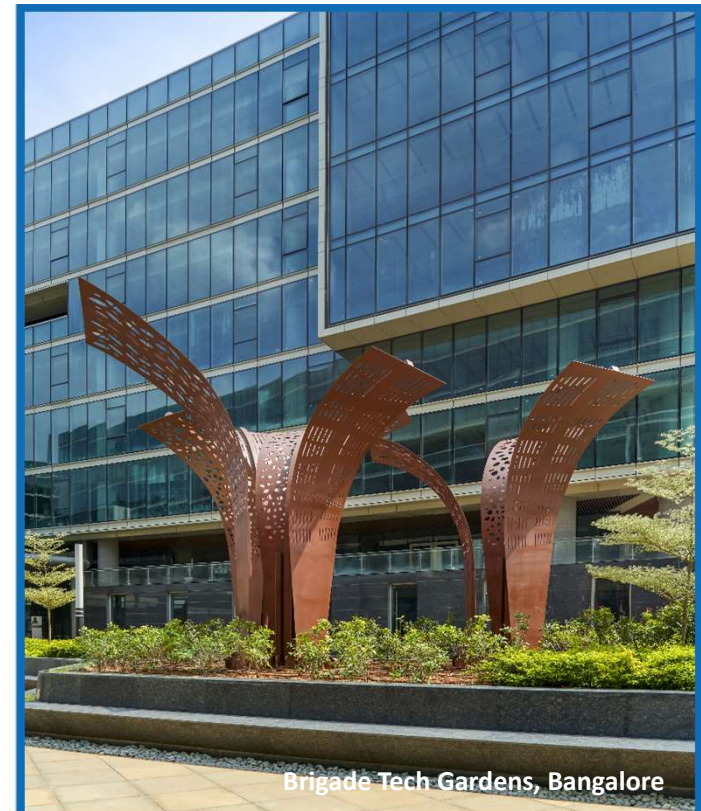
Bengaluru, India
August 05, 2021







World Trade Center, Bangalore



Brigade Tech Gardens, Bangalore

BRIGADE ENTERPRISES LIMITED

Investor Presentation – Q1 FY 22

(CIN: L85110KA1995PLC019126)



BRIGADE



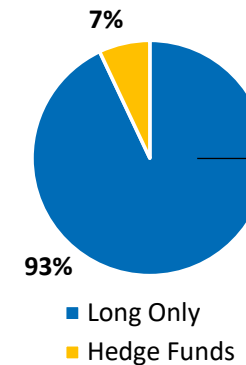
Great Place To Work Certified
JAN 2020-DEC 2020
INDIA

Capital Raise and Rating Update

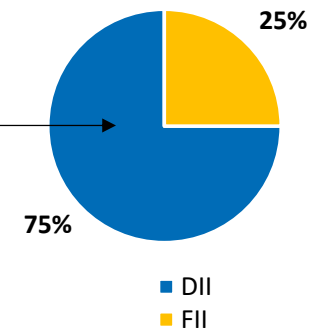
Capital Raise – QIP

- Brigade raised INR **5,000 Mn** through a QIP during the quarter
- The issue was oversubscribed by **6.25x**
- Proceeds will be used for –
 - Capex – Acquisition of land or land developmental rights
 - Investing in subsidiaries and associates
 - Working capital requirements
 - Repayment of debt
 - General corporate purposes

Investor Profile



Investor Geography



Rating Upgrade

- ICRA upgraded the rating for Brigade Enterprises Limited to “A+” Stable from “A” Stable
- This reaffirms lender and investor confidence in the company



Brigade – A brand that puts values first

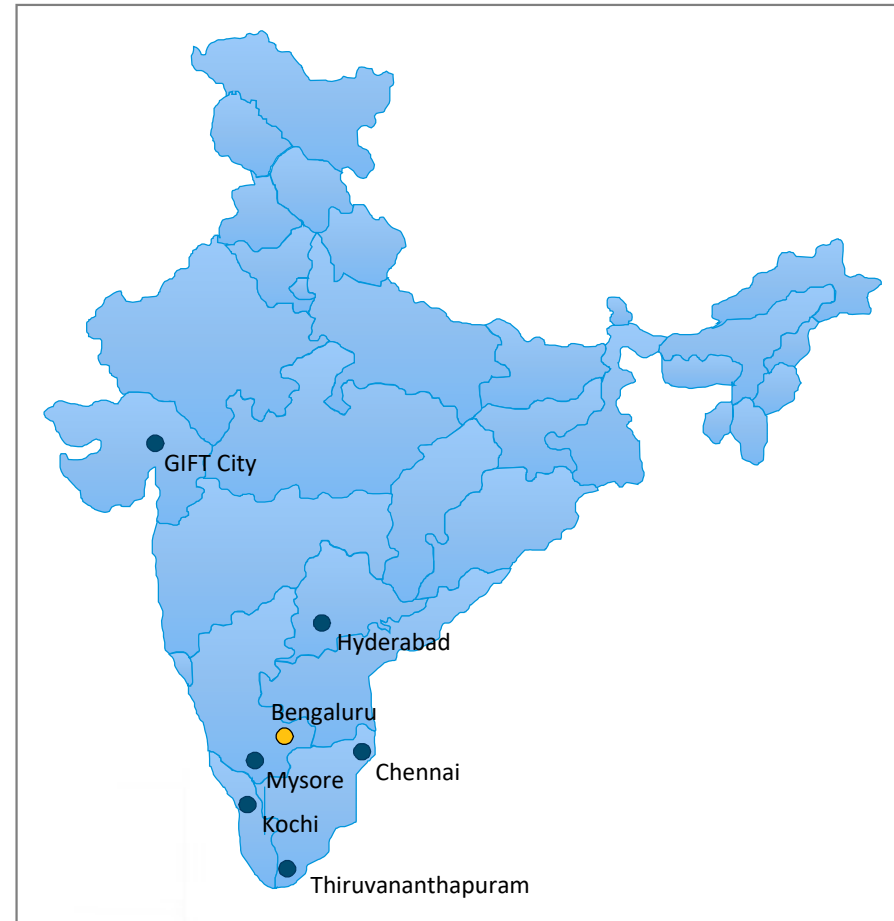
About us

- **Leading** property developer in South Indian real estate market with over **three decades** 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
- 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 and share of business by revenue

Real Estate – On Sale Basis

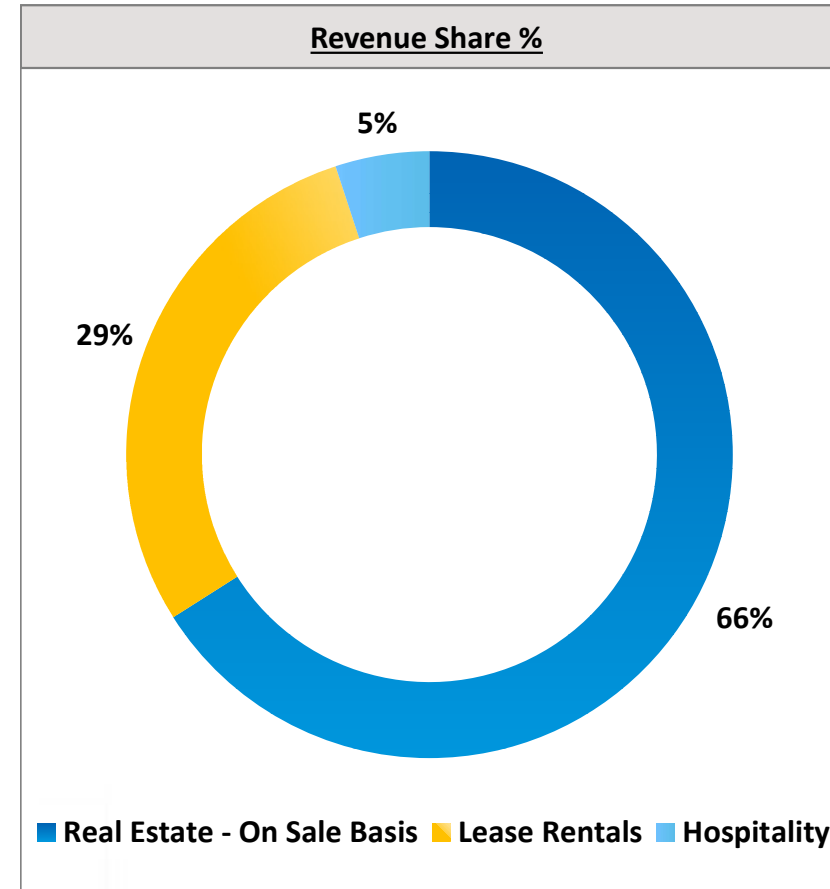
- Achieved sales value of INR 4,800 Mn during Q1 FY22, a 92% increase from INR 2,499 Mn in Q1 FY21
- Sales volume was ~0.76 Mn sft in Q1 FY22, an 82% increase from 0.42 Mn sft in Q1 FY21
- Average realization increased by 5% to INR 6,275/sft in Q1 FY22 from INR 5,956/sft in Q1 FY21
- Launched ~1.39 Mn sft during Q1 FY22. Strong pipeline of ongoing projects of ~18.11 Mn sft and ~1.91 Mn sft to be launched

Lease Rentals

- Office rental collection stands stable at 99% , outlook is positive.
- New leasing of ~1 Lakh sft was done in Q1 FY22
- Increased momentum in office leasing enquiries, active pipeline of ~ 1.5 Mn sft
- Retail malls were impacted because of the lockdown during the 2nd wave. However, footfalls are now back to 60% of pre-Covid level along with higher conversion rates
- Occupancy at 85% in the retail portfolio despite the impact of Covid-19, expect fast recovery

Hospitality

- Occupancies remained subdued and stood at 23% in Q1 FY22 vs 11% in Q1 FY21
- Business was impacted by 2nd wave of Covid, continuous monitoring of costs to cut losses
- Witnessed uptick in July 21 but long term recovery will depend on corporate and international travel.



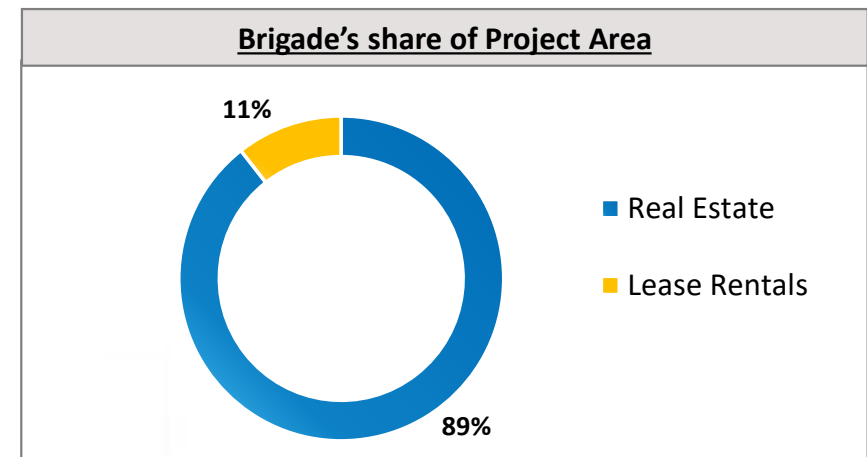
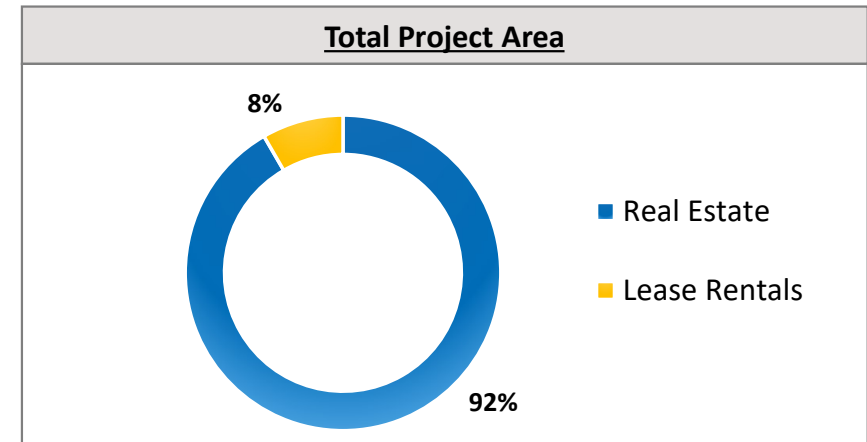
Cash Flow from Operating activities for Q1 FY22 reported at INR 1,558 Mn, 89% higher than Q1 FY21

Summary: Ongoing Projects

Area in Mn sft

Projects	Project Area	Co Share	LO/JV share
Real Estate projects for sale	8.74	5.81	2.93
Brigade Orchards *	1.02	0.51	0.51
Brigade Cornerstone Utopia*	4.89	3.25	1.64
Brigade Residences at WTC Chennai*	0.57	0.29	0.28
Brigade El Dorado*	2.89	2.89	-
Total Real Estate (A)	18.11	12.75	5.36
Brigade Southfield	0.35	0.21	0.14
Brigade Twin Towers*	1.30	1.30	-
Total Leasing (B)	1.65	1.51	0.14
Total (A+B)	19.76	14.26	5.50

* Projects in SPV



Contents



1 Real estate performance remains resilient

2 Stable rental portfolio

3 Hospitality impacted by 2nd wave

4 Financial Performance

5 Land Bank

6 Projects Launched and Upcoming Launches

Highlights: Real Estate - Q1 FY22

- Achieved pre-sales of ~**0.76 Mn sft** in Q1 FY22
- Real estate sale increased by **92%** from **Q1 FY21** by sale value
- Average selling price at INR **6,275 per sft** in Q1 FY22
- **Q1 FY22** sales realization increased by **5%** from **Q1 FY21** and **2%** from **Q4 FY21**

Strong pipeline of upcoming projects of **1.91 Mn sft** with key projects -

Bangalore

- Brigade Orchards – Goldspire Block
- Brigade Millennium Annexe
- Brigade Northridge Phase 2
- Brigade Atmosphere Phase 2
- Brigade Gem
- Brigade Orchards - Ivory Block
- Brigade Komarla Heights



Group Sales Snapshot

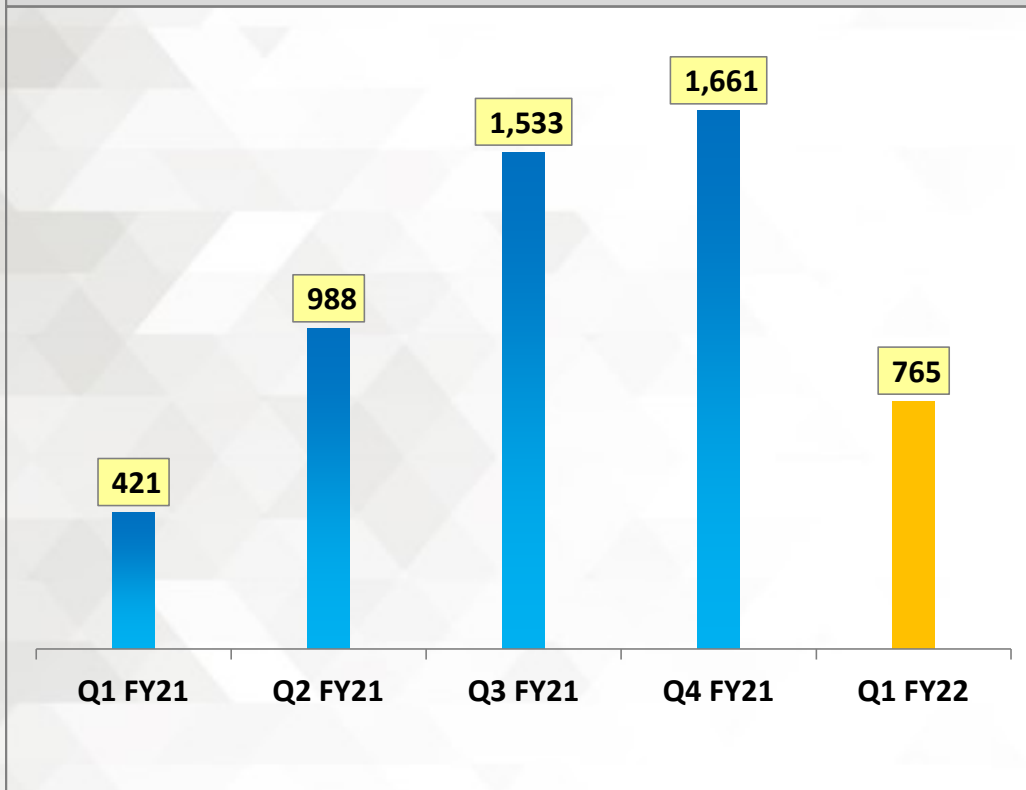


Particulars	Q1 FY22	Q4 FY21	Q1 FY21	Q1 FY22 on Q4 FY21	Q1 FY22 on Q1 FY21
Net Area Sales ('000 sft)					
Residential	751	1,628	394	(54%)	91%
Commercial	14	33	27	(58%)	(48%)
Total	765	1,661	421	(54%)	82%
Net Sale Value (INR Mn)					
Residential	4,688	9,897	2,233	(53%)	110%
Commercial	112	278	266	(60%)	(58%)
Total	4,800	10,176	2,499	(53%)	92%
Realization (INR/sft)	6,275	6,128	5,956	2%	5%

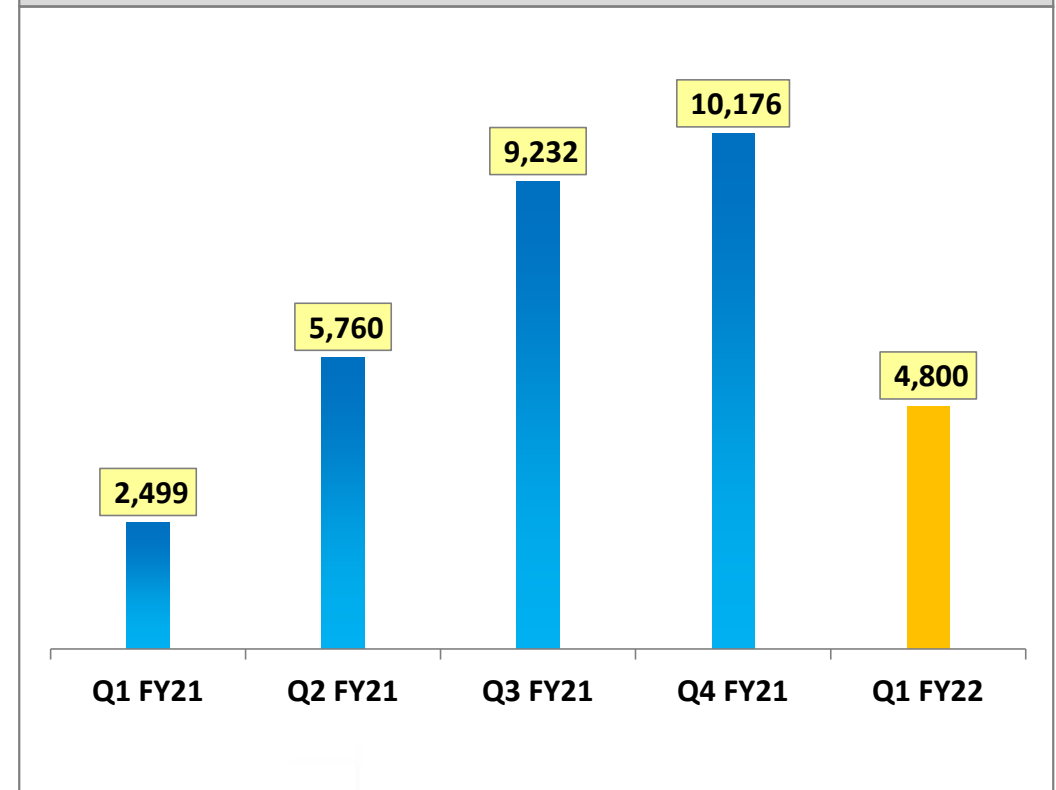
Average realization increased by 5% to INR 6,275/sft in Q1 FY22 from INR 5,956/sft in Q1 FY21 - demonstrates better pricing ability

Sales Performance – Real Estate (Quarterly)

Net Area Sales ('000 Sft)



Net Sales Value (INR Mn)



Pre-sales of ~0.76 Mn sft in Q1 FY22, registering a growth of 82% from Q1 FY21. Marginally impacted during the lockdown.

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	16.53	1.59	0.76	0.66	19.54
Less: Landowner share	4.57	-	-	-	4.57
Company share of saleable area	11.96	1.59	0.76	0.66	14.97
Sold till date	6.52	0.89	-	-	7.41
To be sold	5.44	0.69	0.76	0.66	7.56
			<i>INR Mn</i>		
Estimated receipts	68,650	12,447	10,051	3,536	94,684
From sold units	36,694	6,417	5,959	468	49,538
From unsold units	31,956	6,030	4,092	3,068	45,146
Collections to date on sold units	19,124	3,243	3,929	179	26,475
Remaining to be collected from sold units	17,570	3,174	2,030	289	23,063
Remaining to be collected from sold and unsold units [A]	49,526	9,204	6,122	3,357	68,209
Estimated Total Cost	53,936	9,858	2,567	2,356	68,717
Cost incurred till date	17,855	6,736	2,567	2,356	29,514
Remaining Cost to be incurred [B]	36,081	3,122	-	-	39,203
Gross Operating Cash Flows [A] –[B]	13,445	6,082	6,122	3,357	29,006
Present Borrowings [C]	1,749	633	658	1,628	4,668
Net Operating Cash Flows projected [A] - [B] - [C]	11,696	5,449	5,464	1,729	24,338

* Brigade Orchards and Brigade Residences at WTC Chennai

Contents

1 Real estate performance remains resilient

2 **Stable rental portfolio**

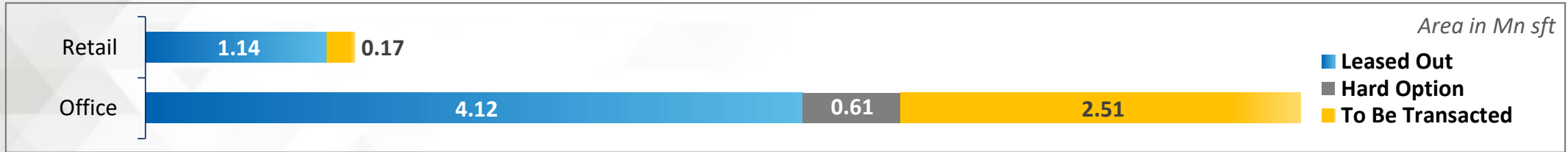
3 Hospitality impacted by 2nd wave

4 Financial Performance

5 Land Bank

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	1.07	0.30	1.63
WTC Chennai	2.01	1.39	0.31	0.31
WTC Bangalore	0.62	0.61	-	0.01
Brigade Opus	0.30	0.22	-	0.08
Brigade Bhuwalka Icon	0.19	0.19	-	-
WTC Kochi	0.77	0.55	-	0.22
Brigade Financial Center, Gift City	0.29	0.06	-	0.23
Orion Gateway	0.83	0.76	-	0.07
Orion Uptown	0.27	0.20	-	0.07
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	8.55	5.26	0.61	2.68

Capex Commitment

Commercial Lease

(INR Mn)

Project	Estimated cost	Incurred	Balance [^]
Brigade Southfield	1,144	896	248
Brigade Twin Towers	5,999	1,157	4,842
Total Commercial Lease	7,143	2,053	5,090

* Through SPV

[^] As of June'21



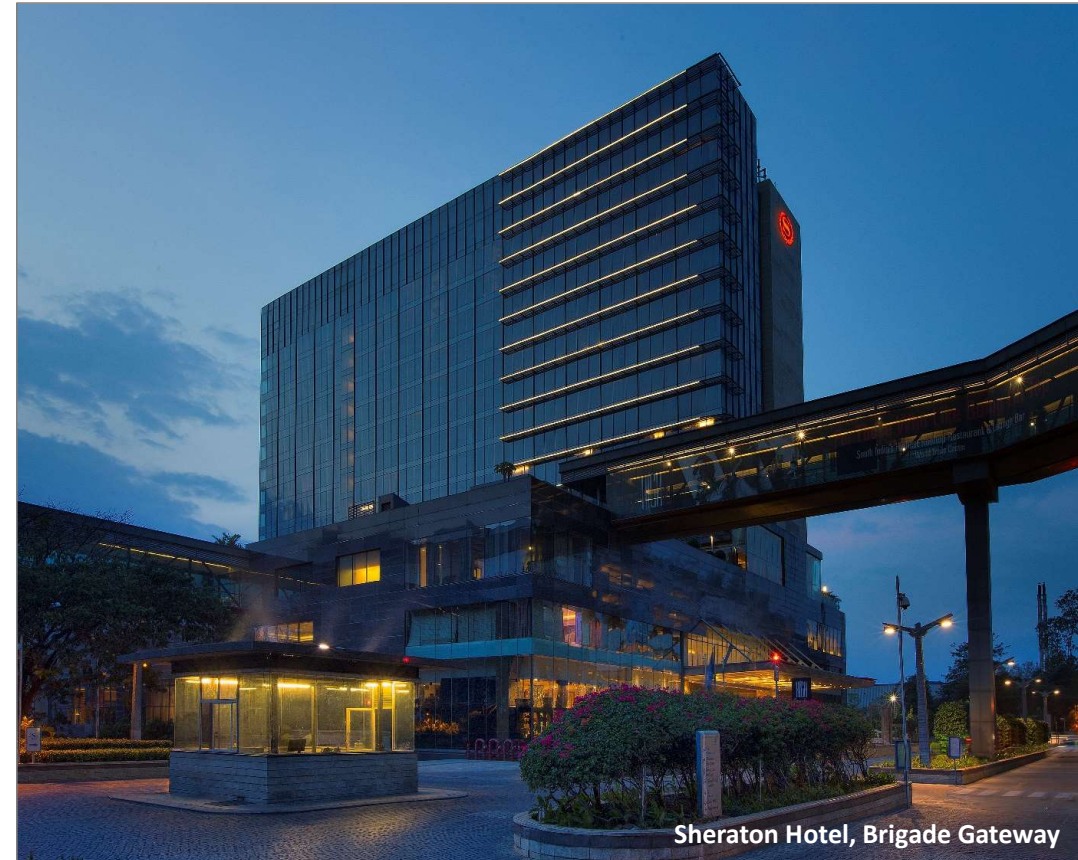
Contents



- 1 Real estate sector remains resilient
- 2 Stable rental portfolio
- 3 Hospitality impacted by 2nd wave
- 4 Financial Performance
- 5 Land Bank
- 6 Projects Launched and Upcoming Launches

Hospitality impacted by 2nd wave

- **Occupancy** was **23%** in **Q1 FY22** vs **11%** in **Q1 FY21**
- **Cost optimization strategies** have been implemented which will **improve margins** even post future recovery
- **F&B business** in our hotels also registered gradual improvement with increased footfalls in our restaurants
- Despite **strong recovery** last quarter, performance was **subdued** in Q1 FY22 due to **travel restrictions** and **lockdowns** caused by the **2nd Covid-19 Wave**
- **ECLGS* 2.0** un-availed limits and **ECLGS 3.0** will help overcome short term cash flow mismatches in the segment



Marginal negative GOP of INR 19 Mn during Q1FY22, in spite of the impact of 2nd wave

*Emergency Credit Line Guarantee Scheme

Contents



- 1 Real estate sector remains resilient
- 2 Stable rental portfolio
- 3 Hospitality impacted by 2nd wave
- 4 **Financial Performance**
- 5 Land Bank
- 6 Projects Launched and Upcoming Launches

Consolidated Financials: Snapshot



(INR Mn)

Particulars	Q1 FY22	Q4 FY21	Q1 FY21	Q1 FY22 on Q4 FY21	Q1 FY22 on Q1 FY21
Revenue#	3,915	8,209	2,138	(52%)	83%
EBITDA	1,200	2,183	579	(45%)	107%
Finance costs	1,132	900	891	26%	27%
Profit before depreciation	68	1,283	(312)	(95%)	(122%)
Depreciation	845	660	556	28%	52%
Profit/(Loss) before share from Associate & Exceptional item	(777)	623	(868)	(225%)	(10%)
Add: Profit from Associate	10	5	10	100%	-
Less: Exceptional Item	209	363	-	(42%)	-
PBT	(976)	265	(858)	(468%)	14%
Tax charge / (credit)	(117)	69	(219)	(270%)	(47%)
PAT	(859)	196	(639)	(538%)	34%
PAT after MI	(401)	396	(527)	(201%)	(24%)
EBITDA/Revenue	31%	27%	27%		
PBT/Revenue	(25%)	3%	(40%)		
PAT/Revenue	(22%)	2%	(30%)		

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

#Revenue of INR 1,245 Mn in Real Estate has not been recognized during Q1 FY22 despite 100% collection as registration is still pending

Business Segment Performance: Q1 FY22

(INR Mn)

Particulars	Real Estate	Hospitality	Lease Rental	Total	% of Revenue
Revenue [#]	2,595	201	1,119	3,915	100%
<i>as % of Total</i>	66%	5%	29%	100%	
Direct Expenses	1,689	24	15	1,728	44%
Admin Expenses	172	110	158	440	11%
Selling Cost	120	8	14	142	4%
Employee cost	242	87	76	405	10%
EBITDA	372	(28)	856	1,200	31%
<i>EBITDA / Revenue %</i>	14%	(14%)	77%	31%	
Finance costs	224	135	773	1,132	29%
PBDT	148	(163)	83	68	2%
Depreciation	12	175	658	845	22%
PBTE	136	(338)	(575)	(777)	(20%)
<i>PBTE/ Revenue %</i>	5%	(168%)	(51%)	(20%)	

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

[#]Revenue of INR 1,245 Mn has not been recognized during Q1 FY22 despite 100% collection as registration is still pending

Consolidated Cash Flows



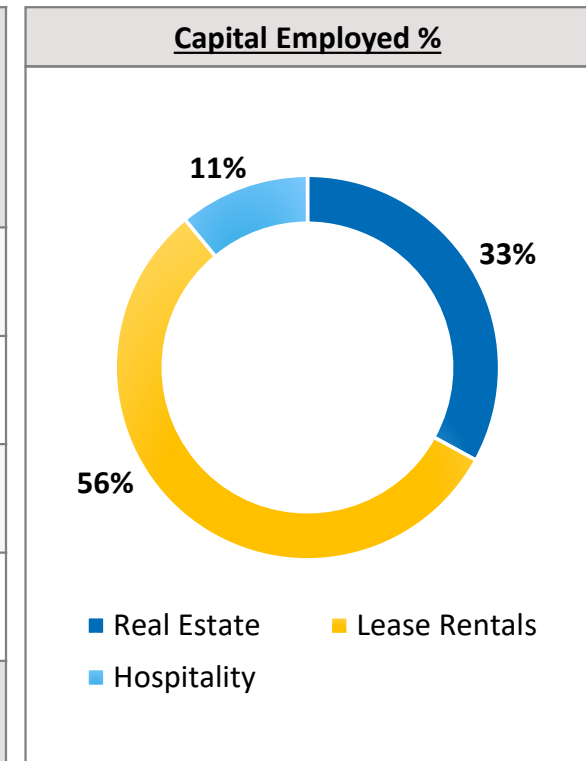
(INR Mn)

Particulars	Q1 FY22	Q4 FY21	Q1 FY21
Operating Activities			
Total Collections	7,172	11,184	3,757
Direct Cost/Construction Cost	(3,488)	(4,452)	(1,859)
Landowner Payments	(619)	(618)	(358)
Employee and Admin Expenses	(738)	(692)	(370)
Sales & Marketing Expenses	(222)	(450)	(107)
Statutory Payments	(522)	(918)	(238)
Other Payments	(25)	(33)	(3)
Net Cash Flow from Operating Activities (A)	1,558	4,021	822
Investment Activities			
Cash from Investment Activities (FD & MF)	1,617	1,830	499
Construction Cost (CWIP/Capex Projects)	(638)	(1,272)	(1,192)
Investment in Land/JD/JV/TDR	(10)	(243)	(70)
Other Investments (FD & Mutual Fund)	(6,832)	(3,251)	(1,392)
Net Cash Flow from Investment Activities (B)	(5,863)	(2,936)	(2,155)
Financing Activities			
Debt Drawdown	2,913	8,789	3,432
Investment by PE	250	350	-
Proceeds from QIP/ESOP/Share Warrants	5,008	363	-
Debt Repayment	(3,483)	(8,585)	(2,422)
Finance costs	(878)	(974)	(558)
Net Cash Flow from Financing Activities (C)	3,810	(57)	452
Net Cash Flows for the Period (A+B+C)	(495)	1,028	(881)

Capital Allocation: Segment-wise as of 30th June 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	21,206	4,668	25,874	0.22	9%	25,874	12%
Hospitality	3,069	5,575	8,644	1.82	(12%)	8,319	2%
Leasing	11,073	31,964	43,037	2.89	6%	38,241	7%
Less: Cash Balance		11,732					
Total	35,348	30,475	77,555	0.86	3%	72,434	8%



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

PBD: Profit Before Depreciation & Tax (After Interest)

Net Debt to Equity stands reduced to 0.86 as on 30th June 21 vs 1.15 as on 31st March 21

Consolidated Debt Profile



(INR Mn)

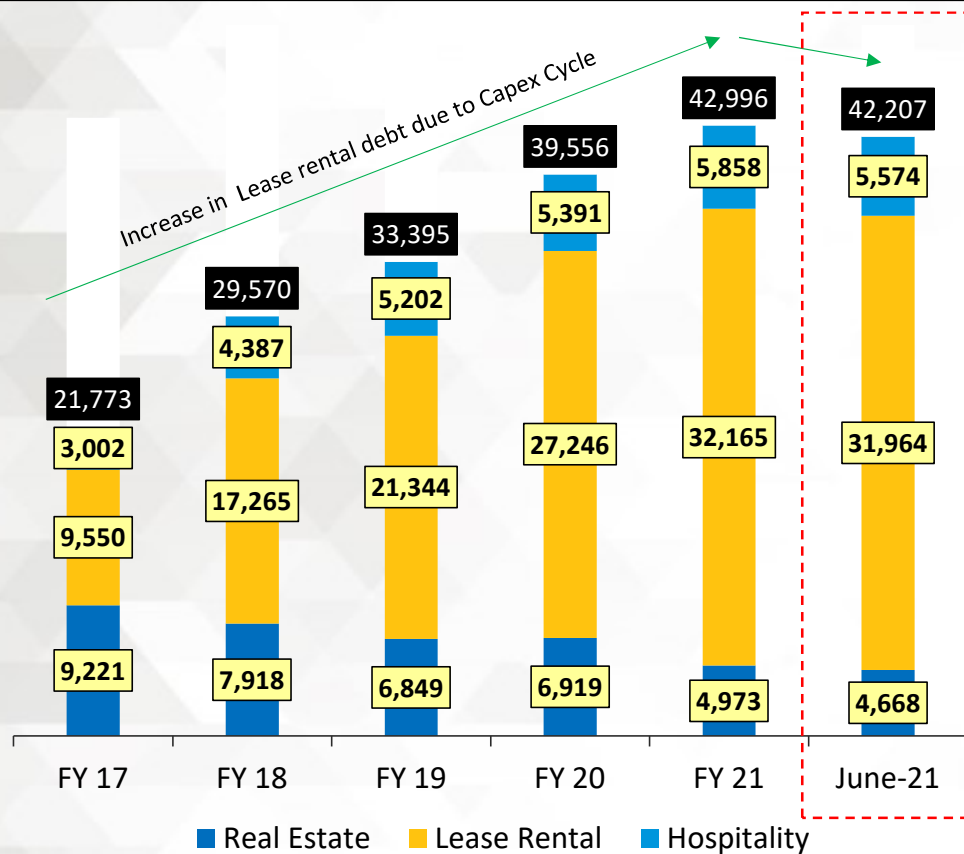
Particulars	June-21	March-21	As on Dec-20
Real Estate	4,668	4,973	6,084
Hospitality	5,575	5,858	5,738
GOP Securitised	4,686	4,587	4,257
Capex	889	1,271	1,481
Leasing	31,964	32,165	31,169
Securitised Lease Rental	22,441	21,052	17,193
Capex	9,523	11,113	13,976
Less: Cash & Cash Equivalents	11,732	7,260	4,852
Net Debt	30,475	35,736	38,139
Less: SPV Partner's share of debt	9,300	9,189	8,660
Exposure of BEL	21,175	26,547	29,479
Cost of Debt (Consolidated)	8.14%	8.40%	9.00%
Credit Rating*	[ICRA]A+ (Stable)	[ICRA]A (Stable)	[ICRA]A (Stable)

Gross debt figure for June-21 includes INR 18,936 Mn debt taken in SPV's where BEL's share is INR 9,636 M.

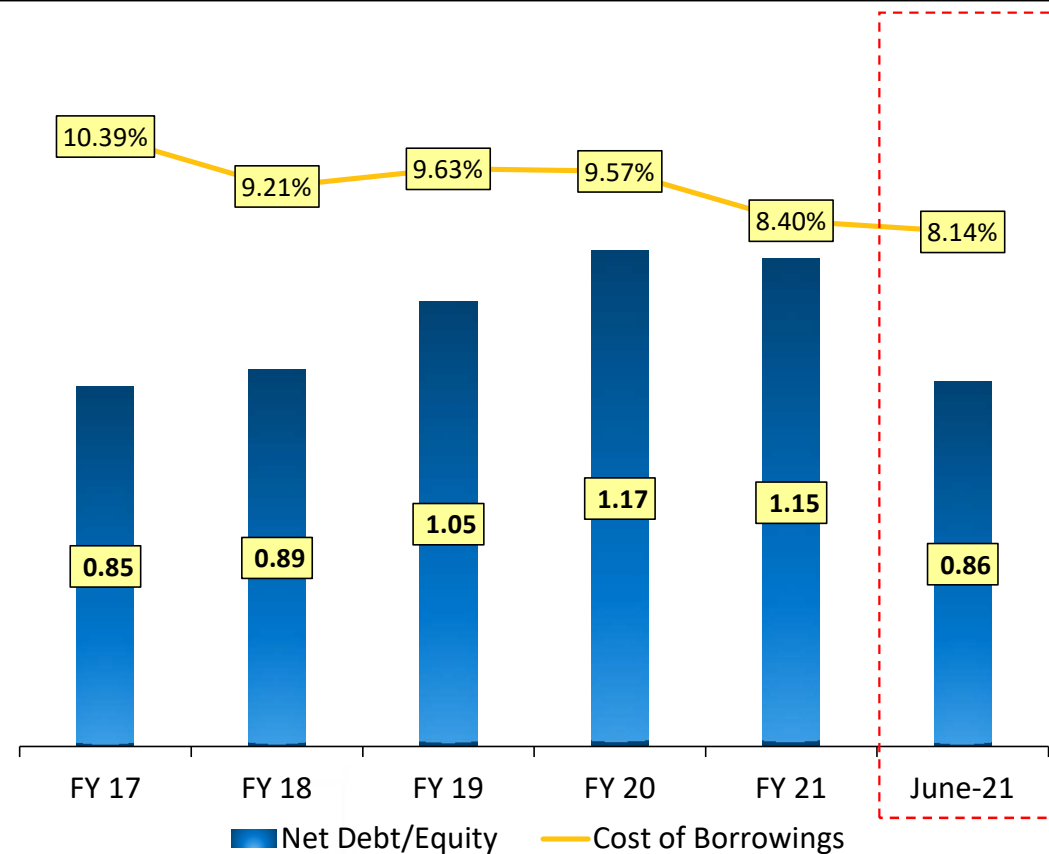
* Upgraded during Q1FY22. CRISIL Rating under review

Debt Profile & Cost of Borrowing

Segment Wise Gross Debt (INR Mn)



Net Debt to Equity and Avg. Cost of Borrowing



Average cost of borrowing is at all time low of 8.14%, reduction of 142 bps from June-20. Net debt to Equity back to FY17 levels

Standalone Financial Statements



(INR Mn)

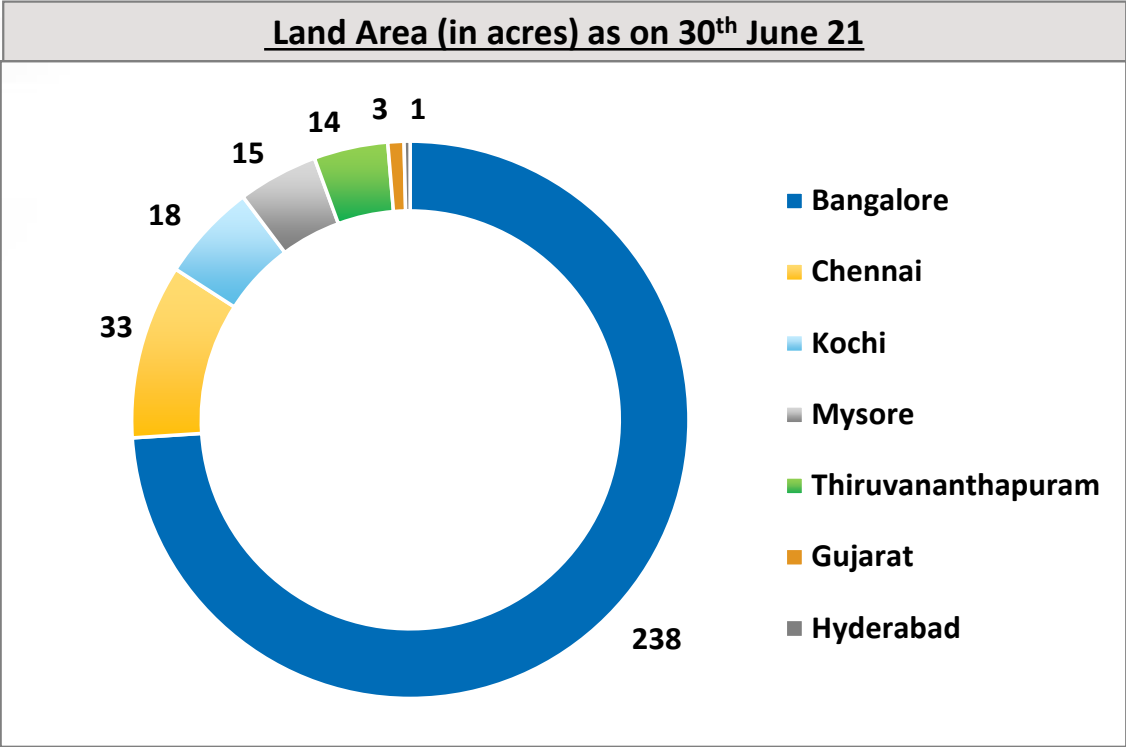
Particulars	Q1 FY22	Q4 FY21	Q1 FY21	Q1 FY22 on Q4 FY21	Q1 FY22 on Q1 FY21
Turnover	2,670	6,448	1,808	(59%)	48%
EBITDA	902	1,957	663	(54%)	36%
Finance costs	394	454	501	(13%)	(21%)
Profit before depreciation	508	1,503	162	(66%)	214%
Depreciation	199	227	202	(12%)	(1%)
PBTE	309	1,276	(40)	(76%)	(873%)
Less: Exceptional Items	-	135	-	-	-
PBT	309	1,141	(40)	(73%)	(873%)
Tax charge / (credit)	82	154	(8)	(47%)	(1,125%)
PAT	227	987	(32)	(77%)	(809%)
EBITDA/Revenue	34%	30%	37%		
PBT/Revenue	12%	18%	(2%)		
PAT/Revenue	9%	15%	(2%)		

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

Contents



- 1 Real estate sector remains resilient
- 2 Stable rental portfolio
- 3 Hospitality impacted by 2nd wave
- 4 Financial Performance
- 5 **Land Bank**
- 6 Projects Launched and Upcoming Launches

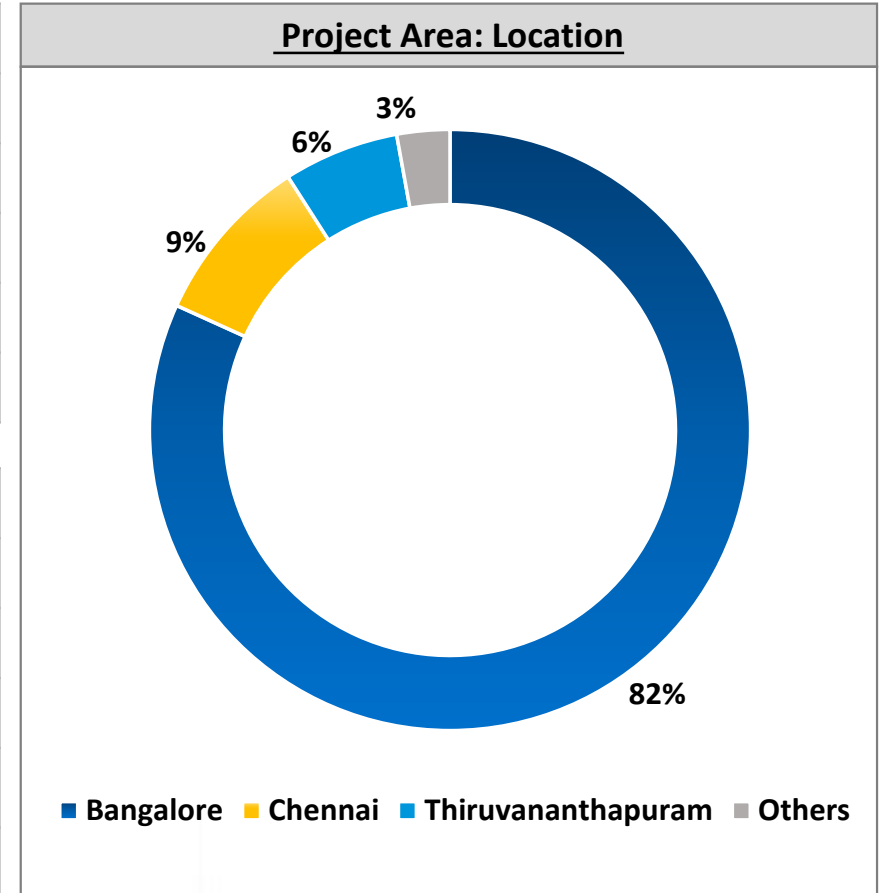


Total Land Area (Acres)	Cost of Land (INR Mn)	Amount Paid (INR Mn)	Balance Payable (INR Mn)
322	8,420	6,254	2,166

Developable Area Details

Product	Land Area	Project Area (Mn Sft)	BEL Share (Mn Sft)
Residential	236.0	26.5	19.1
Commercial-Sale	11.7	1.2	0.7
Commercial-Lease	53.3	6.9	6.3
Hotel	20.7	0.4	0.4
Total	321.7	35.0	26.5

Location	Land Area	Project Area (Mn Sft)	BEL Share (Mn Sft)
Bangalore	238	29	21
Chennai	33	3	2
Thiruvananthapuram	14	2	2
Others (Mysore, Gift City, Hyderabad, Kochi)	37	1	1
Total	322	35	26



Contents



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2 Stable rental portfolio

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4 Financial Performance

5 Land Bank

6 **Projects Launched and Upcoming Launches**

Projects Launched: Q1 FY22

Project	City	Project Area (Mn Sft)	BEL Economic Interest (Mn Sft)
Brigade El Dorado – K Block	Bengaluru	0.62	0.62
Brigade Xanadu Cluster 3	Chennai	0.77	0.47
Total		1.39	1.09



Upcoming Launches

Segment	Total Area (Mn sft)	Brigade Economic Interest (Mn sft)
Residential	1.91	1.10
Leasing	1.84	1.01
Total	3.75	2.11



Awards and Accolades

Great Place To Work

- **Brigade Group** - *Top 100 Companies to Work for, 11 years in a row*
- **Brigade Group** - *Best Place to Work in Real Estate*
- **Brigade Hospitality** - *1st Rank amongst India's Great Mid-Size Workplaces*
- **Brigade Hospitality** - *4th Rank in Small and Medium Workplaces in Asia*



Realty Plus - 40 under 40

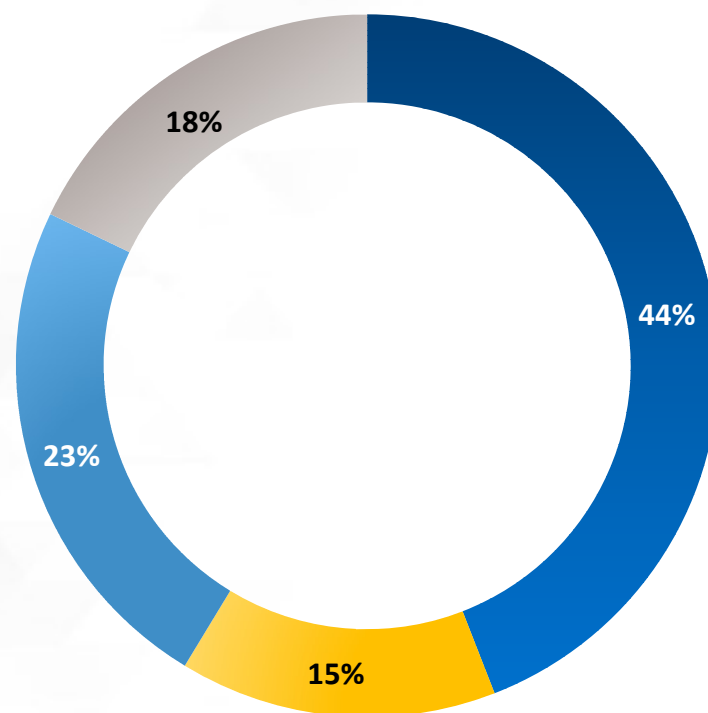
- **Pavitra Shankar (Executive Director)** – *Honoured for her achievements in the Industry*

BW Disrupt Women Entrepreneurship Awards

- **Nirupa Shankar (Executive Director)** – *Recognized for her contribution in Real Estate and PropTech*



Shareholding Pattern – June 30th 2021



■ Promoter Group ■ FIs and FPIs ■ Mutual Funds ■ Others

Board of Directors



M. R. Jaishankar

Chairman and Managing Director

- *Masters in Business Administration*
- *Promoter of the Brigade Group*



Aroon Raman

Independent Director

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



Lakshmi Venkatchalam

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*

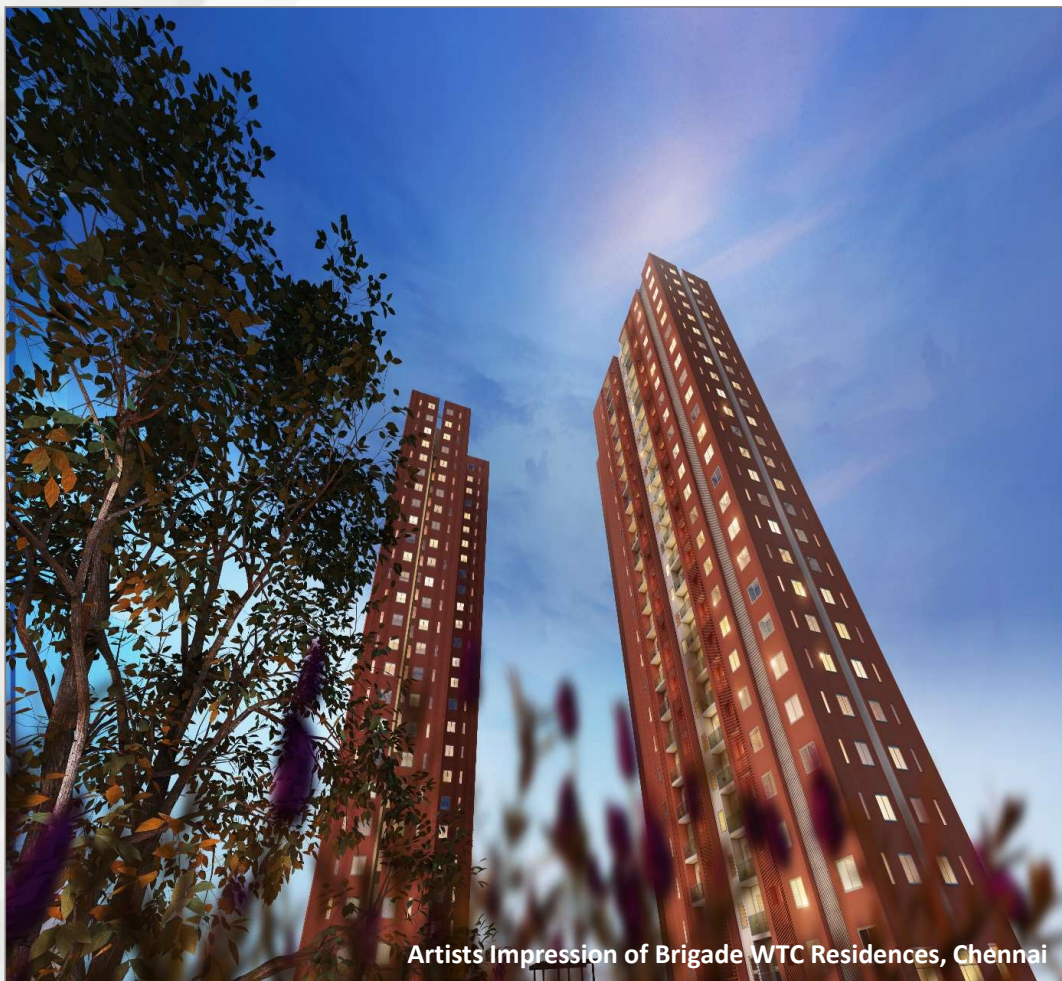


Bijou Kurien

Independent Director

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

Ongoing Residential Projects



Ongoing Commercial Projects



Completed Commercial Projects





Email: investors@brigadegroup.com

Thank you

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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 RECORDS 92% GROWTH (YoY) IN Sales IN Q1 FY 2022, Credit Rating upgraded to A+

Bengaluru, August 5, 2021: Brigade Enterprises Ltd reported a 92% growth in new sales for its Real Estate business with a total value of Rs 480 crores in Q1 of FY 2022 as against Q1 of FY 2021. The company's residential projects across Bangalore, Chennai & Hyderabad continued to deliver consistently, despite the severity of the second wave of Covid-19. Brigade registered overall collections of Rs 717 crores in Q1 FY22, driven by continued strong sales performance. In its Office business, Brigade achieved 99% cumulative collections in lease rentals with increased momentum in terms of leasing enquiries, RFP releases and site inspections.

The company raised INR 5,000 Mn through QIP during the quarter, which was oversubscribed by 6.25 times. Proceeds will be utilized for Capex – Acquisition of land or land developmental rights, working capital requirements, repayment of debt and general corporate purposes. The company's credit rating was recently upgraded by ICRA to A+ with stable outlook. The successful fundraise and rating upgrade reaffirms the confidence of lenders and investors in the Company. Cost of debt stood at an all-time low of 8.14%.

Commenting on the results, Chairman and Managing Director, Mr. M.R. Jaishankar, Brigade Enterprises Ltd. said, "Despite the second wave of Covid 19, we have witnessed resilience across verticals of our business during the quarter. Given the current scenario our residential business has performed reasonably well especially in key markets. With a favorable macro-economic environment in the residential sector the outlook remains bright. In the commercial segment, we expect to see renewed demand driven by continued hiring in IT & ITES which is likely to enhance the need for office space. The Retail business is back to 60% of the pre-COVID footfalls and will scale up further from here and all efforts are being made to improve the Hospitality business, which is gaining traction. We will continue to see sales move in the upward direction with market consolidation and established players growing at higher levels. Furthermore, Brigade Enterprises also successfully raised over Rs. 500 Crores through QIP – a clear indication of the continued confidence our investors have in our business."

Real Estate Highlights

The real estate segment achieved 0.76 mn sft of new bookings having a value of Rs 480 crores, a growth of 82% by area and 92% by value over the comparable period of first wave of Covid19 in Q1 FY21. On the collections front, we are at Rs 557 crores from the real estate business, driven by continued strong sales performance and good construction progress at all project sites. Average realization increased by 5% to INR 6,275/sft in Q1 FY22 from INR 5,956/sft in Q1 FY21. Currently Brigade has approximately 18.11 Mn Sqft of ongoing projects and 1.91 Mn Sqft of upcoming projects.



Lease Rental

The office segment of the commercial business of Brigade remains stable and positive with around 99% collections; overall, there was increased momentum in terms of leasing enquiries, RFP releases and site inspections. Retail malls were impacted because of the lockdown during the 2nd wave. However, footfalls are now back to 60% of pre-Covid level along with higher conversion rates

Hospitality

The hospitality business, which was impacted the most due to COVID-19 travel restrictions that are in place, has reported a 23% average occupancy compared to 11 % in the Q1 FY21 with better traction in the F&B and banquet business.

Financial Highlights (Consolidated):

Revenue in Q1 FY22 stood at ₹ 391 Crores as against ₹ 214 Crores in Q1 FY21; an increase of 83% . EBITDA stood at ₹ 120 Crores in Q1 FY22 as against ₹ 58 Crores in Q1 FY21; an increase of 107 % . Net debt to equity stood at 0.86x and Average cost of debt stood at 8.14 % . Loss after tax during the quarter under review stood at (₹ 86) Crores in Q1 FY22 as compared to (₹ 64) Crores in Q1 FY21.

About Brigade Enterprises

The Brigade Group is one of India's leading property developers with over three decades of expertise in building positive experiences for all stakeholders. Instituted in 1986, the company has developed many landmark buildings and transformed the skyline of cities across South India, namely – Bengaluru, Mysuru, Hyderabad, Chennai and Kochi with developments across the Residential, Commercial, Retail, Hospitality and Education sectors. Since its inception, Brigade has completed 250+ buildings amounting to over 71 million sq. ft of developed space across a diverse real estate portfolio.



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