

Brigade Enterprises Limited

Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram - Rajajinagar, Bangalore - 560 055, India
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Building Positive Experiences

Ref: BEL/NSEBSE/IP/08082017

8th August, 2017

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Fax Nos. : 022-26598237/38

Department of Corporate Services - Listing
BSE Limited
P. J. Towers
Dalal Street,
Mumbai - 400 001
Fax Nos.: 022- 22722037/2039

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

Dear Sir/Madam,

Sub.: Investor Presentation - Q1 FY 2018

We are enclosing herewith the Investor Presentation titled "Investor Presentation - Q1 FY18".

The presentation is also available on the Company's website www.brigadegroup.com

This is pursuant to Regulation 30 & 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Brigade Group
Investor Presentation Q1FY18

August 2017

(CIN: L85110KA1995PLC019126)



BUSINESS HIGHLIGHTS

Revenue for Q1 FY18 is Rs. 5,647 Mn → 21% Increase over Q1FY17.

PBT for Q1 FY18 is Rs. 435 Mn → 28% Increase over Q1FY17.

PAT for Q1 FY18 is Rs. 293 Mn → 32% Increase over Q1FY17.

Unrecognized Revenue on Ongoing Real Estate projects (including unsold) is Rs. 52,288 Mn

Brigade Enterprises Limited have successfully raised equity through QIP Rs. 5,000 Mn

Debt Equity Ratio reduced from 0.85 to 0.66

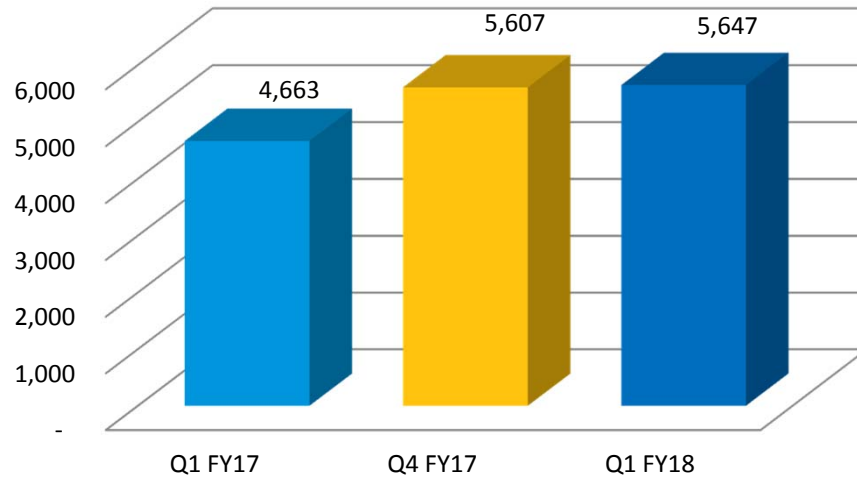
New Projects Launched Q1

- **Residential -**
 - Brigade 7 Gardens (JD Project) – 0.87 Mn Sft of Saleable Area
 - Brigade Xanadu – Phase I (JD Project) – 0.77 Mn sft of Saleable Area
 - Brigade Buena Vista (Own Land) – 0.39 Mn sft of Saleable Area
 - **Total 2.03 Mn Sft of Saleable Area**
- **Commercial lease**
 - Brigade Tech Gardens (JV) – 3.3 Mn sft of Leasable Area

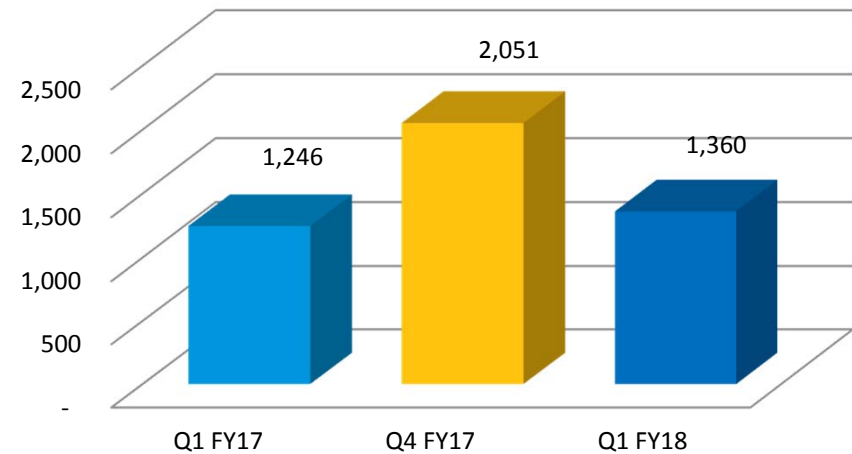
CONSOLIDATED FINANCIALS TREND



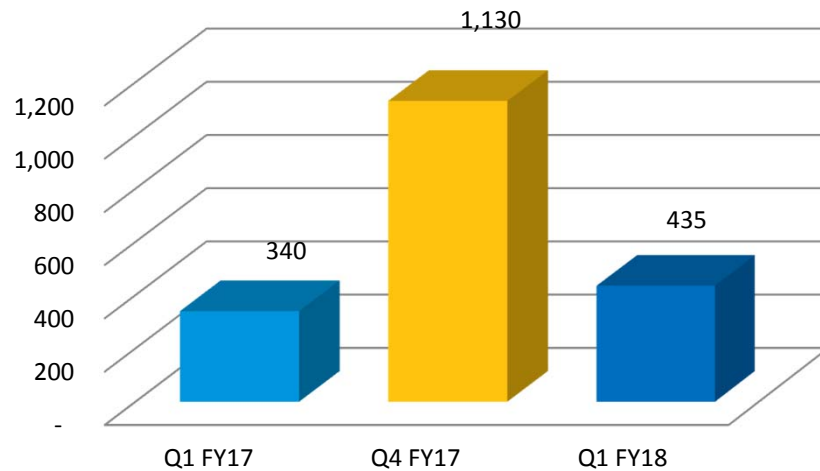
Turnover (Rs. Mn)



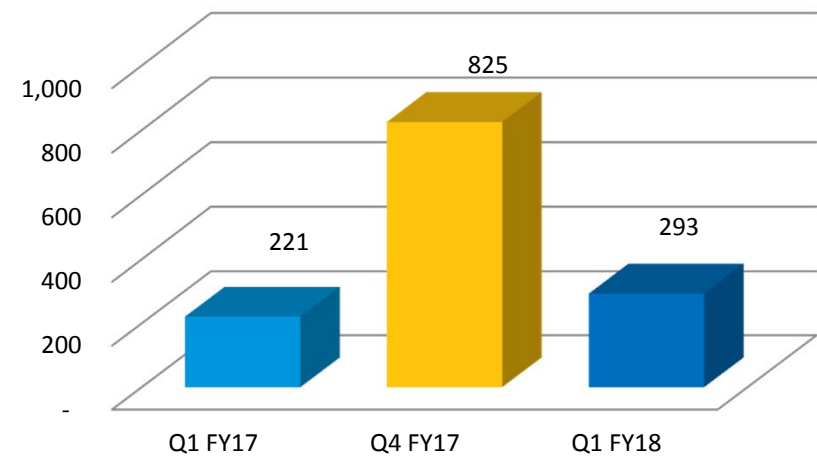
EBITDA (Rs. Mn)



PBT (Rs. Mn)



PBD (Rs. Mn)



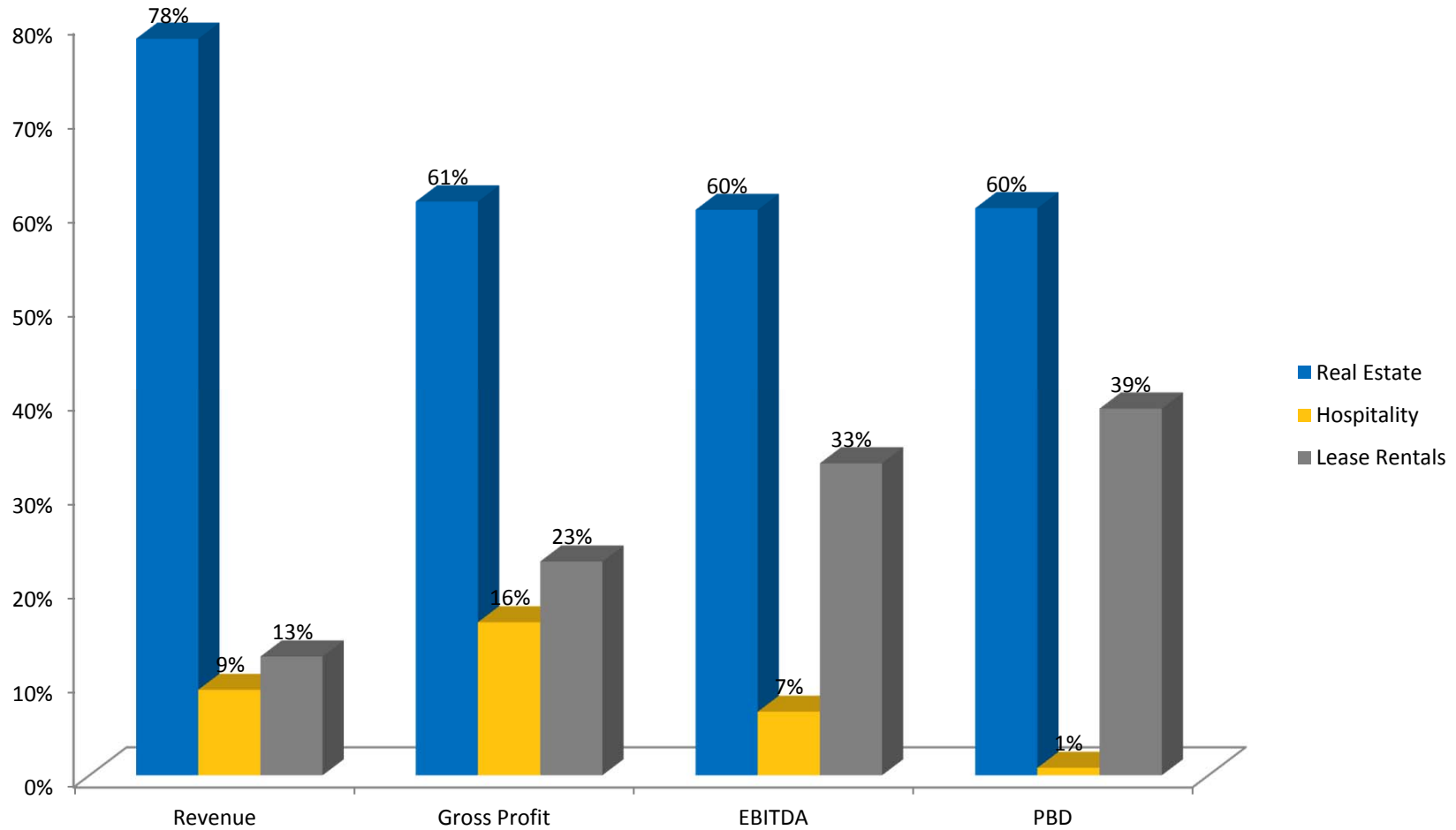
CONSOLIDATED (IND-AS) FINANCIALS - SNAPSHOT



Amount in Rs. Mn

Particulars	Q1 FY18	Q1 FY17	Q4 FY17	Q1 FY18 on Q1 FY17 (% Inc)	Q1 FY18 on Q4 FY17 (% Inc)
Turnover	5,647	4,663	5,607	21%	1%
EBITDA	1,360	1,246	2,051	9%	-34%
Interest	608	602	592	1%	3%
Profit after Int	752	644	1,458	17%	-48%
Depreciation	317	304	328	4%	-3%
PBT	435	340	1130	28%	-62%
Tax	142	119	305	19%	-53%
PAT	293	222	825	32%	-65%
PAT after MI	314	247	741	27%	-58%
EBITDA/Revenue	24%	27%	37%		
PBT/Revenue	8%	7%	20%		
PAT/Revenue	5%	5%	15%		

CONSOLIDATED SEGMENT CONTRIBUTION



CONSOLIDATED SEGMENT PROFIT ANALYSIS

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	4,419	514	714	5,647
<i>as % of Total</i>	<i>78%</i>	<i>9%</i>	<i>13%</i>	<i>100%</i>
Expenses	2,761	73	99	2,933
Gross profit	1,658	441	615	2,714
<i>Gross profit Margin %</i>	<i>38%</i>	<i>86%</i>	<i>86%</i>	<i>48%</i>
Admin Expenses	471	194	101	766
Selling Cost	167	7	30	204
Employee cost	202	148	34	384
EBIDTA	818	92	450	1,360
<i>EBIDTA / Revenue %</i>	<i>19%</i>	<i>18%</i>	<i>63%</i>	<i>24%</i>
Interest	364	86	158	608
Profit before Depreciation	454	6	292	752
Depreciation	17	140	161	317
PBT	437	-134	132	435
<i>PBT / Revenue %</i>	<i>10%</i>	<i>-26%</i>	<i>18%</i>	<i>8%</i>
Income Tax				142
PAT				293

CONSOLIDATED CASH FLOWS (1)



Direct Method Cash Flows

Amount in Rs. Mn

Particulars	Q1 FY18	Q1 FY17	Q4 FY17
<u>Operating Activities</u>			
Total Collections	5,305	4,456	5,475
Construction Cost	2,649	2,851	2,678
LO Payments	170	151	198
Employee and Admin Expenses	883	349	638
Sales & Marketing Expenses	210	319	245
Statutory Payments	506	204	562
Other Expenses & Payments	284	22	55
Net Cash Flow from Operating Activities	603	560	1,099

CONSOLIDATED CASH FLOWS (2)

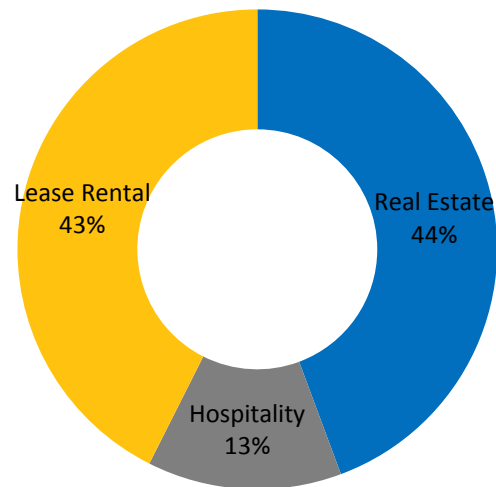
Direct Method Cash Flows

Amount in Rs. Mn

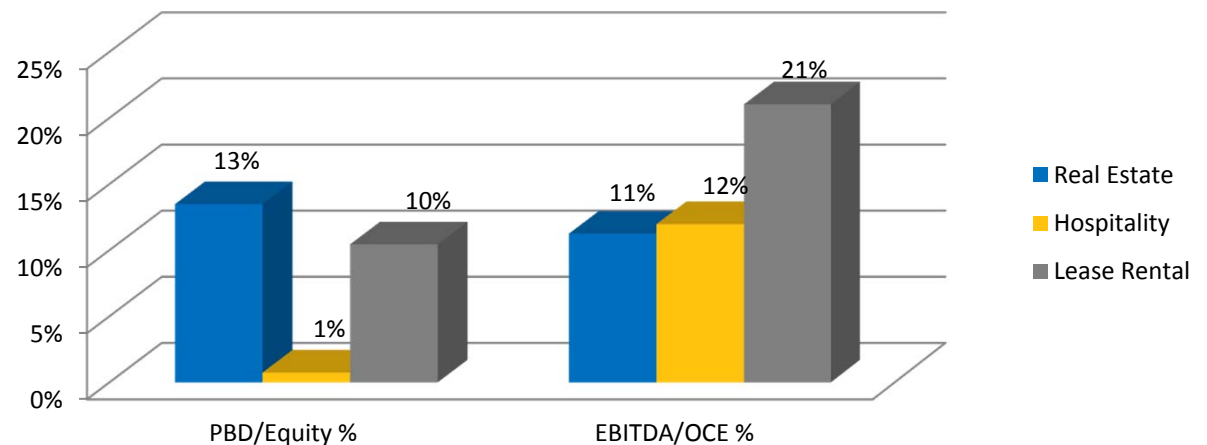
Particulars	Q1 FY18	Q1 FY17	Q4 FY17
<u>Investment Activities</u>			
Cash from Investment Activities	1,996	312	92
Construction Cost (CWIP)	1,330	606	1,195
Investment in Land/JD/JV/TDR	1,272	94	197
Other Investments	5,287	336	178
Net Cash Flow from Investment Activities	-5,893	-724	-1,478
<u>Financing Activities</u>			
Debt Drawdown	6,369	2,633	2,769
Share Issue / Shareholder Debt	150	10	56
Proceeds from QIP	5,000	-	-
Debt Repayment	5,319	1,807	1,983
Interest Payment	581	570	491
Debenture Redemption	-		0
Net Cash Flow from Financing Activities	5,619	265	351
Net Cash Flows for the Period	329	101	-28

DEPLOYMENT OF FUNDS – CONSOLIDATED – Q1FY18

Capital Employed



Profitability Ratios



Amounts are in Rs. Mn

Segment	Equity	Debt	Capital Employed	D/E Ratio	PBD / Equity %	Operating Capital Employed (OCE)	EBITDA / OCE %
Real Estate	13,408	9,064	22,472	0.70	13%	22,472	11%
Hospitality	3,215	3,425	6,640	0.88	1%	3,074	12%
Lease Rental	11,184	10,400	21,584	0.96	10%	8,731	21%
Less: Cash Balance		4,408					
Total	27,807	18,481	50,696	0.66	11%	34,276	14%

CONSOLIDATED DEBT PROFILE



Amount in Rs. Mn

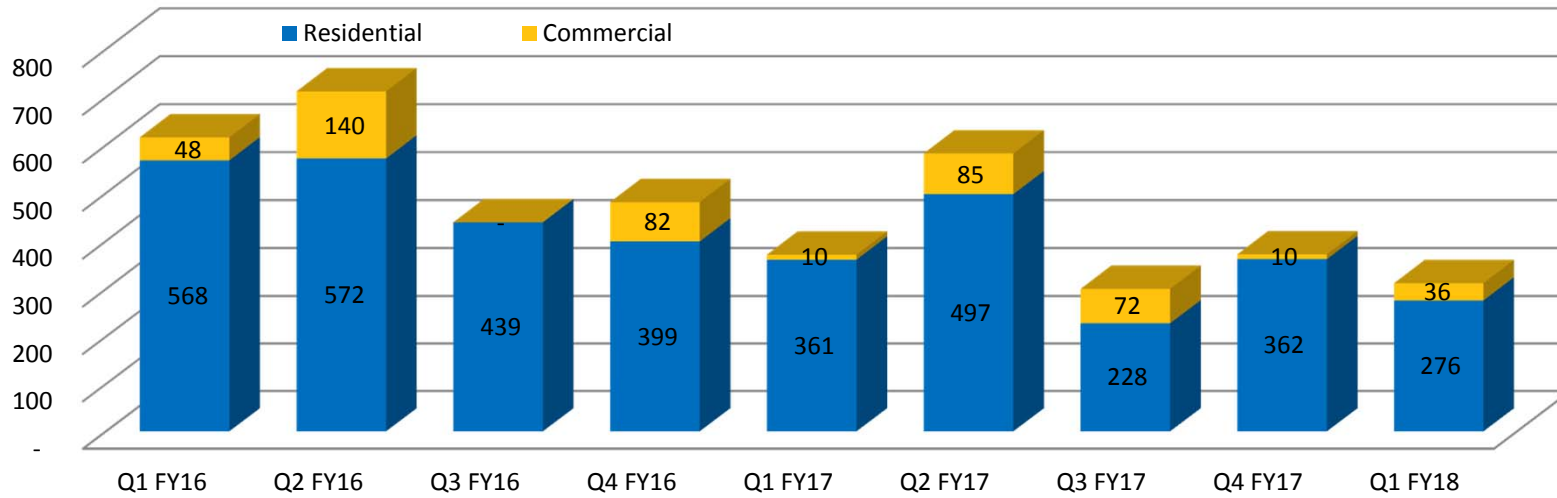
Particulars	June 2017	June 2016	March 2017
Real Estate	9,064	10,279	9,221
Hospitality	3,425	1,996	3,001
Lease Rental	10,400	8,527	9,550
Gross Debt	22,890	20,802	21,772
Cost of Debt	9.84%	10.7%	10.39%
Credit Rating	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"

***Note:** The gross debt figure for June 2017 includes Rs. 3,080 Mn debt taken in SPVs where BEL has ~51% share

SALES VOLUME ANALYSIS



Quarterly Area Sales



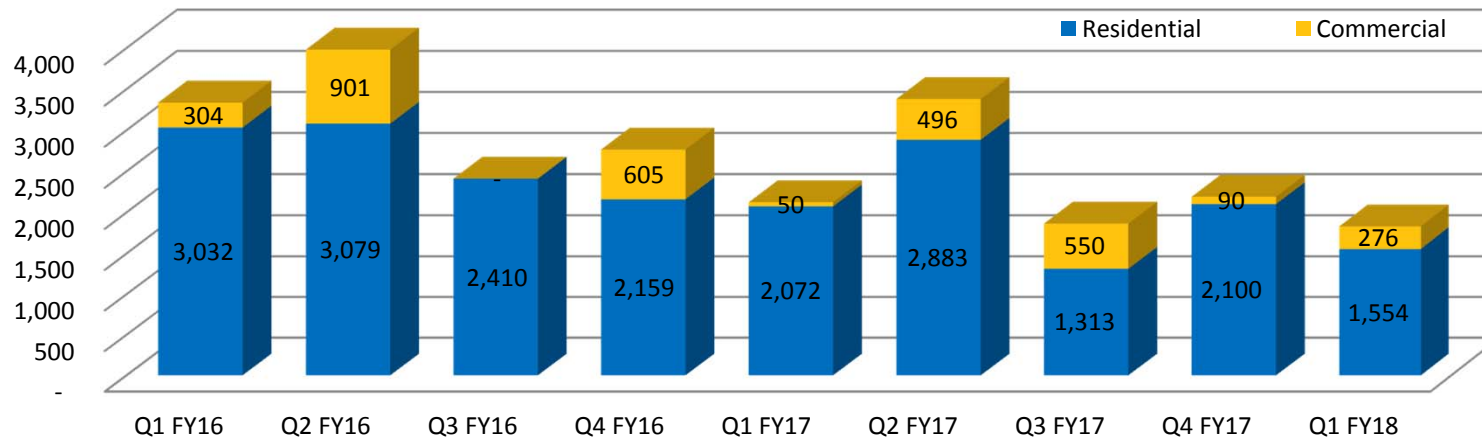
All figures are in '000 sft

	FY 2015-16					FY 2016-17					FY 2017-18
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1
Residential	568	572	439	399	1,978	361	497	228	362	1,449	276
Commercial	48	140	0	82	271	10	85	72	10	177	36
Total	616	712	439	481	2,249	371	582	300	372	1,626	312

SALES VALUE ANALYSIS



Quarterly Sales Value



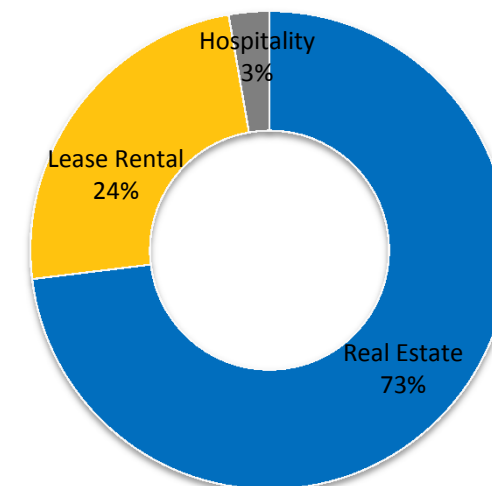
All Amounts in Rs. Mn except Average Rate/SFT which is in Rs.

	FY 2015-16					FY 2016-17					FY 2017-18
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Residential	3,032	3,079	2,410	2,159	10,680	2,072	2,883	1,313	2,100	8,368	1,554
Commercial	304	901	0	605	1,810	50	497	550	90	1,187	276
Total	3,336	3,980	2,410	2,764	12,490	2,122	3,380	1,863	2,190	9,555	1,830
Avg Rate/SFT	5,415	5,591	5,485	5,741	5,554	5,715	5,808	6,210	5,887	5,876	5,863
% Inc in Avg Rate	9%	3%	-2%	5%	9%	0%	1%	7%	-5%	6%	0%

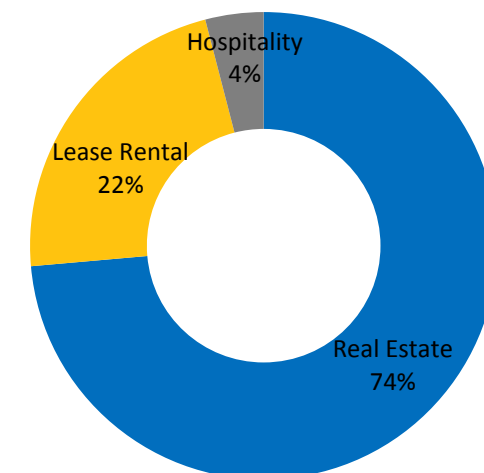
ONGOING PROJECTS - SUMMARY

Projects	Area in '000 sft		
	Project Area	LO/JV share	Co Share
Real Estate projects – BEL	11,301	2,723	8,578
Brigade Orchards * - BCV	2,938	1,468	1,469
Brigade Cosmopolis * - BPPL	1,539	754	785
Total Real Estate	15,778	4,946	10,832
WTC, Kochi - Phase 2	387	-	387
Brigade Vantage Chennai	133	66	66
Brigade Bhuwalka Icon	376	188	188
Brigade Broadway	83	58	25
Brigade Opus	347	-	347
GIFY City Tower 1*	314	-	314
Brigade Orion OMR	268	-	268
Brigade Tech Gardens*	3,300	1,617	1,683
Total Lease Rental	5,207	1,929	3,278
Four Points by Sheraton, Kochi	191	-	191
Holiday Inn Express	169	-	169
Ibis styles – GIFT City*	145	-	145
Holiday Inn Express @ Golden Triangle	87	-	87
Total Hospitality	592	-	592
Grand Total	21,578	6,876	14,702

Total Project Area



Company Share Project Area



* Through SPV

SYNOPSIS OF REAL ESTATE PROJECTS (1)



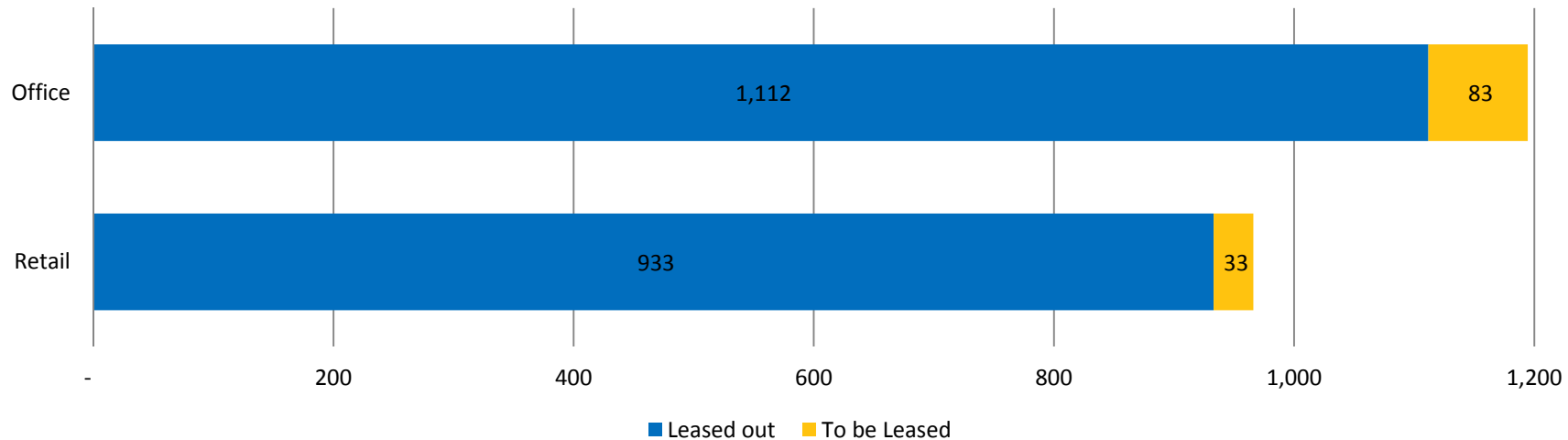
Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	In Mn. Sft			
Total super built-up area of projects on sale basis	11.30	4.48	0.92	16.70
Less: LO Share	2.72	-	-	2.72
Co share of saleable area	8.58	4.48	0.92	13.97
Sold till date	3.93	2.70	-	6.63
To be sold	4.65	1.78	0.92	7.34
	Rs. In Mn			
Estimated Sale value	46,175	24,441	5,158	75,774
Value of Sold units	21,538	14,658	-	36,196
Value of unsold units	24,638	9,782	5,158	39,578
Collection till date on sold units	14,852	11,596	-	26,428
Balance collection for the projects (including unsold units) – A	31,323	12,865	5,158	49,346

SYNOPSIS OF REAL ESTATE PROJECTS (2)



Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	Rs. In Mn			
Revenue Recognised till date	12,677	10,809	-	23,486
Revenue to be Recognised (incl unsold units)	33,498	13,632	5,158	52,288
Estimated cost for the projects – (Incl Land Cost / NRD)	33,273	17,554	2,918	53,745
Cost incurred till date	17,367	12,557	2,918	32,843
Balance Construction cost to be incurred to finish the project- B	15,906	4,997	-	20,902
Estimated Profit for the projects	12,902	6,887	2,918	22,029
Profit recognised till date	3,117	2,940	-	6,057
Profit to be recognised (incl unsold units)	9,785	3,947	2,512	15,971
Gross Operating Cash Flows (A-B)	15,417	7,868	5,158	28,444
Present Borrowings	5,881	1,539	1,6459	9,065
Net Operating Cash Flows	9,536	6,329	3,513	19,379

LEASE POSITION – JUNE 2017

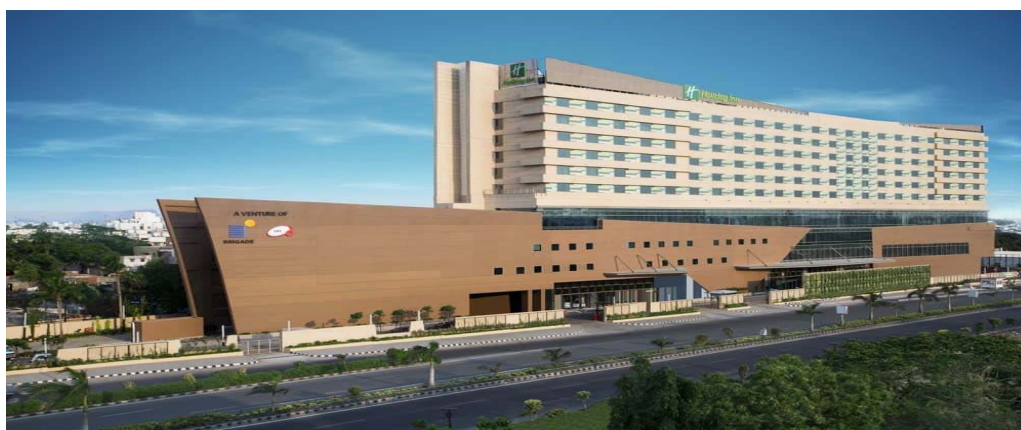


Project	Leasable Area	Area in '000 Sft	
		Leased out	To be Leased
WTC Bangalore	637	635	2
Orion Mall at Brigade Gateway	818	817	1
Orion East Mall	148	116	32
WTC, Kochi - Phase 1	388	311	77
Brigade South Parade	117	117	-
Others	53	49	4
Total	2,161	2,045	116

In addition to the World Trade Centers in Bangalore and Kochi, Brigade Group also holds the exclusive License for World Trade Centers at Chennai, Hyderabad & Thiruvananthapuram

HOSPITALITY BUSINESS

	GRAND MERCURE (BLR)			SHERATON			GRAND MERCURE (MYSORE)
Details	Q1 FY18	Q1 FY17	FY17	Q1 FY18	Q1 FY17	FY17	Q1 FY18
No of Keys	126	126	126	230	230	230	146
Occupancy	69%	72%	73%	75%	82%	81%	44%
ARR (Rs.)	6,895	6,599	6,666	8,025	7,638	8,258	3,250
GOP	40%	47%	46%	38%	37%	39%	2%
GOP (Rs in Mn)	32	39	153	99	96	432	0.5
AGOP %	38%	44%	43%	35%	34%	36%	2%
AGOP (Rs in Mn)	30	37	144	92	89	402	0.5

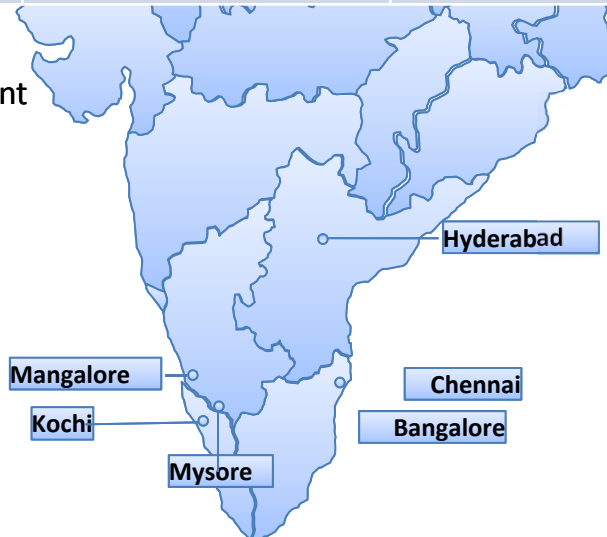


Our Fourth hotel – Holiday Inn Chennai OMR IT Expressway with 202 Keys at Chennai commenced operations in April 2017

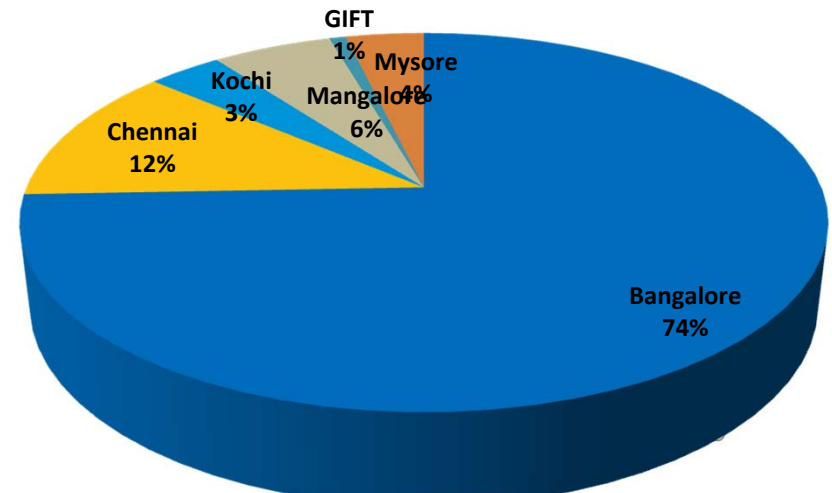
LAND BANK - GROUP

Location	Land Area (in acres)	Total Cost* (Rs. in Mn)	Paid (Rs. in Mn)	Payable (Rs. in Mn)
Bangalore	378	8,726	5,769	2,957
Chennai	60	6,478	6,281	197
Kochi	18	140	140	-
Mangalore	29	54	52	2
GIFT, Gujarat	4	260	74	186
Mysore	19	97	85	12
Total	508	15,755	12,401	3,354

* Includes Refundable/Non Refundable Deposits for Joint Developments



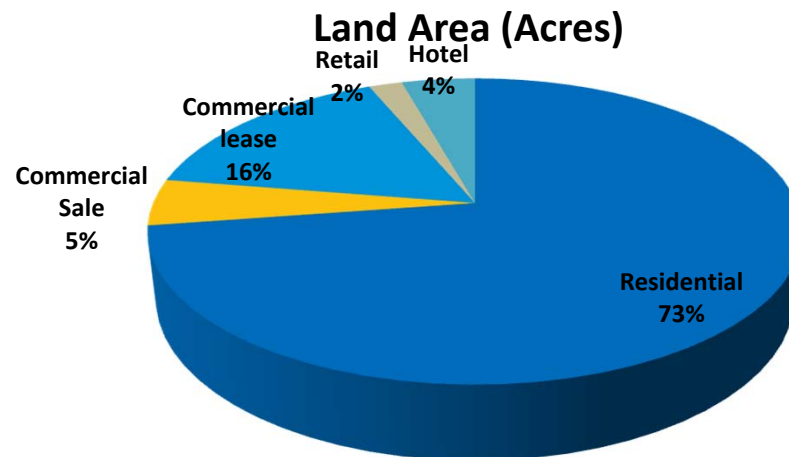
Land Area (Acres)



LAND BANK – SEGMENT WISE

Segment	Land Area (in acres)	Total Cost* (Rs. in Mn)	Paid (Rs. in Mn)	Payable (Rs. in Mn)
Residential	369	8,846	6,371	2,475
Commercial Sale	25	500	447	53
Commercial lease	82	5,353	5,109	243
Retail	10	788	256	532
Hotel	22	267	217	50
Total	508	15,755	12,401	3,354

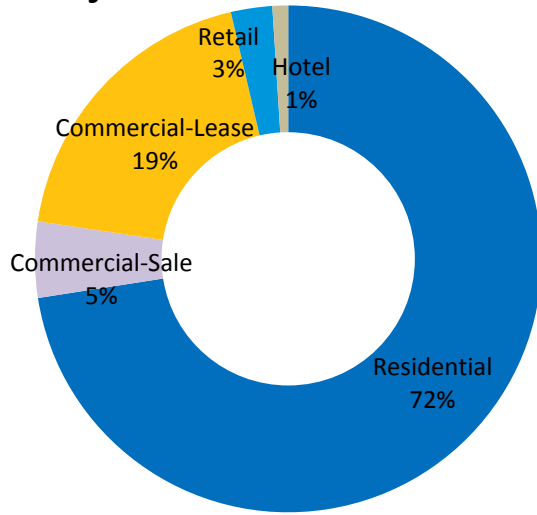
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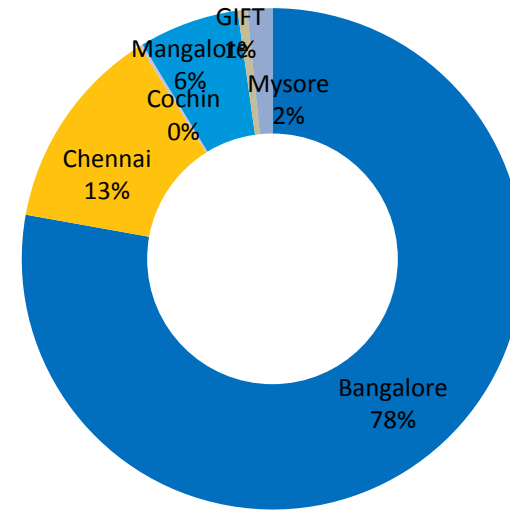
LAND BANK – DEVELOPABLE AREA



Project Area - Product



Project Area - Location



Product	Proj Area SFT in Mn	BEL Share SFT in Mn
Residential	34.8	24.9
Commercial-Sale	2.5	1.3
Commercial-Lease	9.5	7.9
Retail	1.3	1.1
Hotel	0.5	0.5
Total	48.7	35.9

Location	Proj Area SFT in Mn	BEL Share SFT in Mn
Bangalore	38.2	28.6
Chennai	6.0	3.1
Kochi	0.1	0.1
Mangalore	3.2	3.0
GIFT	0.4	0.4
Mysore	0.8	0.6
Total	48.7	35.9

PROJECTS LAUNCHED IN Q1FY18



Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited						
Brigade 7 Gardens	Residential	Bangalore	8.4	0.87	0.55	Launched Q1
Brigade Buena Vista	Residential	Bangalore	3.9	0.39	0.39	Launched Q1
Brigade Xanadu Ph-1	Residential	Chennai	11.9	0.77	0.46	Launched Q1
Total			24.2	2.03	1.40	
2. Brookefields Real Estates And Projects Private Limited						
Brigade Tech Gardens	Commercial -Lease	Bangalore	28.1	3.37	1.72	Launched Q1
Total			52.30	5.40	3.12	

PROJECTS TO BE LAUNCHED - RESIDENTIAL

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited						
Brigade Northridge II	Residential	Bangalore	1.4	0.16	0.1	Q4 FY 18
Northridge Annex	Residential	Bangalore	8.2	0.8	0.51	Q4 FY18
Brigade Topaz	Residential	Mysore	1.2	0.09	0.06	Q3 FY 18
Brigade Sapphire	Residential	Mysore	1	0.11	0.08	Q3 FY 18
Brigade Pinnacle II	Residential	Mangalore	4	0.42	0.29	Q4 FY 18
Total			15.8	1.58	1.04	
2. BCV Developers Private Limited						
Brigade Orchards - Kino	Residential	Bangalore	3.5	0.33	0.17	Q4 FY18
Brigade Orchards – Fairmont	Residential	Bangalore	1.7	0.19	0.1	Q4 FY18
Brigade Orchards - Homestead	Residential	Bangalore	0.7	0.12	0.06	Q4 FY18
Total			5.9	0.64	0.33	
3. Perungudi Real Estates Private Limited						
Brigade Zenith	Residential	Chennai	5.28	0.6	0.3	Q4 FY18
Total (1+2+3)			26.98	2.82	1.67	

PROJECTS TO BE LAUNCHED - COMMERCIAL



Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited – Sale						
Brigade Southfields	Commercial	Bangalore	3.5	0.38	0.22	Q3 FY18
Brigade Deccan	Commercial	Bangalore	2.8	0.39	0.21	Q3 FY 18
Brigade Senate	Commercial	Bangalore	2.1	0.3	0.16	Q3 FY 18
Total			8.4	1.07	0.59	
2. BCV Developers Private Limited – Sale						
Brigade Orchards - Arcade	Commercial	Bangalore	2.8	0.24	0.12	Q2 FY18
Commercial Sale (1+2)			11.2	1.31	0.71	
3. Perungudi Real Estates Private Limited - Lease						
World Trade Centre - Chennai	Commercial-Lease	Chennai	10.57	1.7	0.85	Q2 FY18
Total Commercial (1+2+3)			21.77	3.01	1.56	

PROJECTS TO BE LAUNCHED - HOSPITALITY

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited - Hospitality						
Ibis Styles, Metagalli	Hotel	Mysore	1.4	0.13	0.13	Q2 FY18
Ibis Styles , Near Airport	Hotel	Bangalore	2.43	0.3	0.3	Q4 FY18
Total			3.83	0.43	0.43	

AWARDS & RECOGNITION



Brigade has been recognized for being amongst the best in the Construction and Real Estate industry, at the Great Place To Work For 2017 Awards.

Brigade Palmgrove, Mysuru won in the 'Villas & Row Houses' category at the CREDAI Karnataka's CARE Awards 2017.

Orion East won in the 'Shopping Malls' category at the CREDAI Karnataka's CARE Awards 2017.

Orion Mall won the Images Most Admired Shopping Centre of the Year: Metro South at the Images Shopping Centre Awards 2017

Orion Mall won the Images Most Admired Shopping Centre of the Year: Marketing and Promotions-South at the Images Shopping Centre Awards 2017

Orion Mall won the Images Most admired Shopping Centre of the Year: Best Sales Per Sq.ft-South at the Images Shopping Centre Awards 2017



Annexure I

Project Details

ONGOING BEL PROJECTS - SALES

←=====Area in SFT=====→

Amount in Rs. Mn

Project	Co's share	Sold	Unsold	Sales till date	Future Sales
Brigade Lakefront	14,55,748	11,52,480	3,03,268	7,260	1,970
Brigade Omega – Tower C	2,04,220	1,58,540	45,680	917	269
Brigade Exotica – 2	7,20,610	78,960	6,41,650	454	3,811
Brigade At No.7	1,02,975	58,960	44,015	616	578
Brigade Palmgrove	2,61,850	84,690	1,77,160	439	1,016
Brigade Symphony – Block A	3,08,070	58,800	2,49,270	249	1,094
Brigade Golden Triangle – Phase II	3,29,320	3,15,850	13,470	1,534	75
Brigade Northridge – Phase I	3,86,698	3,66,650	20,048	1,965	112
Brigade Mountview	3,51,230	1,20,570	2,30,660	572	1,151
Brigade Panorama	10,66,507	6,04,131	4,62,376	2,637	2,122
Brigade Atmosphere	2,48,311	43,330	2,04,981	258	1,166
Brigade Plumeria	11,34,010	1,93,770	9,40,240	832	3,893
Brigade 7 Gardens	5,57,120	51,300	5,05,820	246	2,782
Brigade Buena Vista	4,81,110	2,65,320	2,15,790	1,208	1,036
Brigade Xanadu	3,22,152	48,670	2,73,482	297	1,668
Brigade Meadows Commercial	53,470	10,460	43,010	56	222
Brigade Nalapad Center	2,70,350	2,32,760	37,590	1,516	335
Brigade GT Signature Tower	3,24,185	87,650	2,36,535	482	1,336
Total	85,77,936	39,32,891	46,45,045	21,538	24,638

ONGOING SPV PROJECTS - SALES



←=====Area in SFT=====→

Amount in Rs. Mn

Project	Saleable Area	Sold	Unsold	Sales till date	Future Sales
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	8,36,430	7,68,850	67,580	5,237	472
Brigade Cosmopolis Phase II	7,02,980	3,41,780	3,61,200	2,391	2,507
Total (A)	15,39,410	11,10,630	4,28,780	7,628	2,979
BCV Developers Private Limited					
Brigade Orchards – Villas	4,69,045	2,42,975	2,26,070	1,600	1,806
Brigade Orchards – Banyan	2,98,080	2,77,860	20,220	860	88
Brigade Orchards – Cedar	5,34,720	2,84,760	2,49,960	1,230	1,147
Brigade Orchards – Deodar	6,26,508	3,79,570	2,46,938	1,585	1,133
Brigade Orchards – Parkside	2,01,835	1,83,480	18,355	797	82
Brigade Orchards – Juniper	8,07,370	2,20,730	5,86,640	958	2,546
Total B	29,37,558	15,89,375	13,48,183	7,030	6,802
Total SPVs	44,76,968	27,00,005	17,76,963	14,658	9,782

ONGOING BEL PROJECTS - REVENUE

Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Lakefront	9,230	4,716	4,515	4,984	4,246
Brigade Omega – Tower C	1,186	763	423	777	409
Brigade Exotica – 2	4,265	369	3,897	-	4,265
Brigade At No.7	1,194	379	815	475	719
Brigade Palmgrove	1,455	369	1,085	290	1,165
Brigade Symphony – Block A	1,344	120	1,224	-	1,344
Brigade Golden Triangle – Phase II	1,609	1,516	93	1,295	313
Brigade Northridge – Phase I	2,077	1,491	586	1,573	504
Brigade Mountview	1,723	444	1,279	294	1,429
Brigade Panorama	4,760	2,087	2,673	1,374	3,385
Brigade Atmosphere	1,424	88	1,336	-	1,424
Brigade Plumeria	4,724	393	4,332	-	4,724
Brigade 7 Gardens	3,028	18	3,010	-	3,028
Brigade Buena Vista	2,244	137	2,107	-	2,244
Brigade Xanadu	1,966	24	1,941	-	1,966
Brigade Meadows Commercial	278	47	231	-	278
Brigade Nalapad Center	1,850	1,516	335	1,379	471
Brigade GT Signature Tower	1,818	375	1,443	234	1,584
Total	46,175	14,852	31,323	12,677	33,498

ONGOING SPV PROJECTS - REVENUE



Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	5,709	4,731	963	4,626	1,083
Brigade Cosmopolis Phase II	4,898	1,433	3,460	1,378	3,520
Total - A	10,607	6,164	4,423	6,004	4,603
BCV Developers Private Limited					
Brigade Orchards – Villas	3,407	1,030	2,377	1,150	2,256
Brigade Orchards – Banyan	948	858	90	803	144
Brigade Orchards – Cedar	2,377	1,074	1,303	928	1,449
Brigade Orchards – Deodar	2,718	1,300	1,418	1,040	1,678
Brigade Orchards – Parkside	880	698	181	571	309
Brigade Orchards – Juniper	3,504	452	3,052	311	3,192
Total - B	10,607	6,164	4,423	6,004	4,603
Total SPVs (A+B)	24,441	11,576	12,845	10,809	13,632

ONGOING BEL PROJECTS - PROFITABILITY

Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Lakefront	6,176	4,471	1,705	3,055	1,654	1,400
Brigade Omega – Tower C	816	736	80	370	240	130
Brigade Exotica – 2	2,873	1,685	1,187	1,392	-	1,392
Brigade Meadows Commercial	180	141	39	98	-	98
Brigade At No.7	864	709	155	330	94	237
Brigade Palmgrove	1,052	795	257	403	51	352
Brigade Symphony – Block A	822	219	603	522	-	522
Brigade Golden Triangle – Phase II	1,101	930	171	508	404	104
Brigade Nalapad Center	1,564	1,423	141	287	154	132
Brigade Northridge – Phase I	1,677	1,349	328	400	300	100
Brigade Mountview	1,069	620	449	654	105	548
Brigade Panorama	4,342	2,081	2,262	417	69	349
Brigade Atmosphere	942	145	798	482	-	482
Brigade Plumeria	3,038	907	2,131	1,686	-	1,686
Brigade GT Signature Tower	1,431	715	716	388	46	342
Brigade 7 Gardens	2,278	140	2,138	750	-	750
Brigade Buena Vista	1,653	127	1,527	590	-	590
Brigade Xanadu	1,396	176	1,220	570	-	570
Total	33,273	17,367	15,906	12,902	3,117	9,785

ONGOING SPV PROJECTS - PROFITABILITY



Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Properties Private Limited						
Brigade Cosmopolis Phase I	3,638	3,320	318	2,071	1,672	399
Brigade Cosmopolis Phase II	3,551	2,335	1,215	1,347	382	965
Total A	7,189	5,655	1,533	3,418	2,054	1,364
BCV Developers Private Limited						
Brigade Orchards – Villas	2,627	2,040	586	780	175	605
Brigade Orchards – Banyan	967	907	60	-20	-45	25
Brigade Orchards – Cedar	1,832	1,415	417	545	191	354
Brigade Orchards – Deodar	1,722	1,147	575	996	355	641
Brigade Orchards – Parkside	689	512	177	191	122	68
Brigade Orchards – Juniper	2,528	880	1,648	976	87	889
Total B	10,365	6,901	3,463	3,468	885	2,582
Total SPVs (A+B)	17,554	12,557	4,997	6,887	2,940	3,947

CAPEX COMMITMENT – COMMERCIAL (1)



Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up
1. Brigade Enterprises Limited				
A. Office				
Brigade Opus	1,693	1,262	431	1,000
Brigade Bhuwalka Icon	1,150	1,091	59	-
WTC, Kochi - Phase 2	1,298	558	740	600
Total Office Space	4,141	2,911	1,230	1,600
B. Retail				
Brigade Orion OMR	900	249	651	-
Brigade Broadway	526	332	194	-
Brigade Vantage Chennai	471	341	130	-
Total Retail Space	1,897	922	975	-
Total (A+B)	6,038	3,833	2,205	1,600

CAPEX COMMITMENT – COMMERCIAL (2)



Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up
2.Brigade (Gujarat) Properties Private Limited				
SEZ Office Space				
GIFT City Tower 1 *	767	93	674	-
3.Brookefields Real Estates And Projects Private Limited				
SEZ Office Space				
Brigade Tech Gardens #	10,000	993	9,007	-
Total Commercial (1+2+3)	16,805	4,919	11,886	1,600

- * Through 100% SPV
- # Through 51% SPV

CAPEX COMMITMENT - HOSPITALITY



Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up	Planned No. of Keys	Commencement of Operations
1. Brigade Enterprises Limited						
Holiday Inn Express, Bangalore	1,250	1006	244	600	274	Q2 FY18
Holiday Inn Express at Golden Triangle	790	-	790	-	150	Q1 FY20
Four Points by Sheraton, Kochi	1,280	354	926	500	218	Q3 FY19
Total	3,320	1,360	1,960	1,100	642	
2. Brigade Hotel Ventures Limited *						
Ibis Styles, Gift City	1,140	13	1,127	-	159	Q1 FY20
Total Hospitality (1+2)	4,460	1,373	3,087	1,100	801	

* Through 100% SPV



Annexure II

Standalone Financials

STANDALONE (IND - AS) FINANCIALS - SNAPSHOT

Amount in Rs. Mn

Particulars	Q1 FY18	Q1 FY17	Q4 FY17	Q1 FY18 on Q1 FY17 (% Inc)	Q1 FY18 on Q4 FY17 (% Inc)
Turnover	4,286	4,073	4,882	5%	-12%
EBITDA	1,183	1,167	1,724	1%	-31%
Interest	495	482	486	3%	2%
Profit after Int	688	685	1,239	0%	-44%
Depreciation	224	282	260	-20%	-14%
PBT	464	403	979	15%	-53%
Tax	104	139	255	-26%	-59%
PAT	360	264	725	36%	-50%
EBITDA/Revenue	28%	29%	35%		
PBT/Revenue	11%	10%	20%		
PAT/Revenue	8%	6%	15%		

STANDALONE SEGMENT PROFIT ANALYSIS

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	3,322	374	590	4,286
<i>as % of Total</i>	<i>77%</i>	<i>9%</i>	<i>14%</i>	<i>100%</i>
Expenses	2,038	38	59	2,135
Gross profit	1,284	335	531	2,151
<i>Gross profit Margin %</i>	<i>39%</i>	<i>90%</i>	<i>90%</i>	<i>50%</i>
Admin Expenses	334	137	31	502
Selling Cost	124	2	18	144
Employee cost	194	105	23	322
EBIDTA	632	92	459	1,183
<i>EBIDTA / Revenue %</i>	<i>19%</i>	<i>25%</i>	<i>78%</i>	<i>28%</i>
Interest	269	67	159	495
Profit after interest	363	25	301	688
Depreciation	4	62	158	224
PBT	359	-37	143	464
<i>PBT / Revenue %</i>	<i>11%</i>	<i>-10%</i>	<i>24%</i>	<i>11%</i>
Income Tax				104
PAT				360

Thank you

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Disclaimer:

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