

BRIGADE ENTERPRISES LIMITED

Regd. Office : 29th & 30th Floors, World Trade Center,
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road,
Malleswaram - Rajajinagar, Bangalore - 560 055, INDIA
Ph: 91-80-4137 9200, 2221 7017-18 Fax : 91-80-2221 0784
enquiry@brigadegroup.com www.brigadegroup.com



Ref: BEL/NSE/07052012

7th May, 2012

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
Bombay Stock Exchange 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.: Board Meeting Decisions

The meeting of the Board of Directors of the Company was held as scheduled today i.e. 7th May, 2012 and the Board inter-alia took the following decisions:

- (i) Board approved the standalone & consolidated audited financial results for the fourth quarter and year ended 31st March, 2012 pursuant to clause 41 of the Listing Agreement which are enclosed.
- (ii) A dividend of Rs.1.50 per equity share (15%) has been recommended by the Board of Directors.

Thanking you,

Yours faithfully,

For Brigade Enterprises Limited

P. Om Prakash
Company Secretary

Encl.: a/a



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BRIGADE ENTERPRISES LIMITED
AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2012

PART- I		(Rs in Lakhs)						
Statement of Audited Financial Results for the quarter and year ended 31st March, 2012								
	Particulars	Standalone					Consolidated	
		3 Months Ended (31/03/12)	Preceding 3 Months Ended (31/12/11)	Corresponding 3 Months Ended (31/03/11)	Current Year ended (31/03/12)	Previous Year ended (31/03/11)	Current Year ended (31/03/12)	Previous Year ended (31/03/11)
1	Income from operations							
	(a) Net Sales/Income from operations (Net of excise duty)	10,488	12,378	9,170	57,175	45,061	61,151	48,204
	(b) Other Operating Income	2,714	32	1,084	2,936	1,633	3,248	639
	Total Income from operations (net)	13,202	12,410	10,254	60,111	46,694	64,399	48,843
2	Expenditure							
	(a) Direct project, construction, hospitality expenses	8,017	6,175	4,549	36,499	29,916	35,990	31,108
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(750)	(68)	1,042	(1,569)	(6,603)	(1,569)	(6,603)
	(d) Employee benefits expense	1,872	1,148	1,347	4,795	2,945	5,950	3,866
	(e) Depreciation and amortisation expense	1,347	908	509	4,001	1,727	4,399	2,004
	(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	1,217	1,175	887	4,351	3,825	7,696	4,664
	Total Expenses	11,702	9,338	8,333	48,077	31,809	52,466	35,038
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,500	3,072	1,920	12,033	14,885	11,933	13,805
4	Other Income	113	73	110	821	243	835	1,451
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,613	3,145	2,030	12,854	15,128	12,768	15,256
6	Finance costs	1,585	1,766	699	6,039	1,679	6,039	1,682
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	28	1,379	1,331	6,815	13,449	6,729	13,574
8	Exceptional items	-	(1)	2,696	-	2,696	-	2,698
9	Profit/(Loss) from ordinary activities before tax (7+8)	28	1,378	4,027	6,815	16,146	6,729	16,272
10	Tax expense	(776)	336	1,304	1,006	4,218	1,035	4,219
11	Profit/(Loss) from ordinary activities after tax (9+10)	804	1,042	2,724	5,809	11,928	5,693	12,052
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	804	1,042	2,724	5,809	11,928	5,693	12,052
14	Share of profit/(loss) from associates*	-	-	-	-	-	-	-
15	Minority interest*	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share ofprofit/(loss) of associates (13+14+15)*	-	-	-	-	-	-	-
17	Paid-up equity share capital (Face value of the share shall be indicated)	11,225	11,225	11,225	11,225	11,225	11,225	11,225
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	105,031	101,278	105,279	101,230
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised / annualised):	0.72	0.93	2.43	5.18	10.63	5.07	10.74
	a) Basic							
	b) Diluted							
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised / annualised):	0.72	0.93	2.43	5.18	10.63	5.07	10.74
	a) Basic							
	b) Diluted							
PART- II								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	4,76,19,401	4,76,19,401	4,76,19,401	4,76,19,401	4,76,19,401	4,76,19,401	4,76,19,401
	- Percentage of shareholding	42.42	42.42	42.42	42.42	42.42	42.42	42.42
2	Promoters and promoter group Shareholding							
a)	Pledged/Encumbered							
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered							
	- Number of shares	64,632,539	6,46,32,539	6,46,32,539	6,46,32,539	6,46,32,539	6,46,32,539	6,46,32,539
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	57.58	57.58	57.58	57.58	57.58	57.58	57.58

	Particulars	3 Months Ended (31/03/2012)
8	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil



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Summit @ Brigade Metropolis, Whitefield Road, Mahadevapura, Bangalore 56 0048.



NOTES:

- The above results have been approved by the Audit Committee and the Board of Directors at its meeting held on 07.05.2012
- Directors have recommended a dividend of Rs.1.50/- per equity share (15%) subject to the approval of the shareholders in the ensuing Annual General Meeting.
- Sheraton Hotel at Brigade Gateway owned by the company was fully operational for the entire year and revenues & expenses relating thereto are duly reflected in the financial statements.
- Revenues for the hospitality segment has reached the threshold limit as per AS-17 during the first quarter of the financial year 2011-12. Accordingly audited standalone segment wise revenue, results and capital employed for the quarter/year ended 31st March, 2012 is as follows:

Sl No	Particulars	(Rs in lakhs)		
		stand-alone	Consolidated	
		Quarter Ended 31/03/2012	Quarter Ended 31/12/2011	Year Ended 31/03/2012
1	Segment Revenue			
	Real Estate	10,243	10,876	54,068
	Hospitality	2,998	1,570	6,173
	Less : Inter Segment Revenues	(38)	(36)	(131)
	Net Income From Operations	13,202	12,410	60,111
2	Segment Results			
	Real Estate	(703)	3,341	11,600
	Hospitality	2,203	(269)	433
	Profit/(Loss) before tax and interest	1,500	3,072	12,033
	Less : Interest	1,585	1,766	6,039
	Add: Other Income	113	73	821
	Profit/(Loss) before tax	28	1,379	6,815
3	Capital Employed			
	Real Estate	173,737	179,071	173,737
	Hospitality	25,517	25,582	25,517
	Total Capital Employed	199,254	204,652	199,254

Note: Previous year's comparatives are not given since there was only one segment i.e. Real Estate, for the year ended 31.03.2011.

- The statement of assets and liabilities are as below:

A	Standalone / Consolidated Statement of Assets and Liabilities	(Rs. in Lakhs)			
		Standalone		Consolidated	
	Particulars	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	EQUITY AND LIABILITIES				
	Shareholder's Funds				
	(a) Share Capital	11,225	11,225	11,225	11,225
	(b) Reserves and Surplus	105,031	101,278	105,279	101,230
	Sub-total - Shareholder's funds	116,256	112,503	116,505	112,455
2	Non - Current Liabilities				
	(a) Long-term borrowings	68,347	57,561	65,809	71,837
	(b) Deferred tax liabilities (Net)	2,018	2,319	2,045	2,319
	(c) Other Long term liabilities	12,245	5,380	12,765	8,184
	(d) Long-term provisions	387	2,233	3,553	2,802
	Sub-total - Non-current liabilities	82,997	67,493	84,171	85,141
3	Current Liabilities				
	(a) Short-term borrowings	998	-	998	-
	(b) Trade payables	11,121	9,975	12,279	21,621
	(c) Other current liabilities	48,846	48,254	49,636	39,919
	(d) Short-term provisions	5,437	-	5,470	4,653
	Sub-total - Current liabilities	66,402	58,229	68,383	66,192
	TOTAL EQUITY & LIABILITIES	265,655	238,224	269,058	263,789
B	ASSETS				
1	Non - Current Assets				
	(a) Fixed assets	137,394	117,780	142,930	122,927
	(b) Non-current investments	2,065	1,970	505	111
	(c) Long-term loans and advances	37,095	34,777	15,455	29,656
	(d) Other non-current assets	15,445	17,094	18,595	17,683
	Sub-total - Non-current assets	191,999	171,620	177,484	170,378
2	Current Assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	50,756	48,448	66,889	61,169
	(c) Trade receivables	3,317	1,161	3,557	1,628
	(d) Cash and cash equivalents	3,931	3,590	4,890	4,512
	(e) Short-term loans and advances	15,539	12,200	15,854	17,072
	(f) Other current assets	112	1,204	384	9,030
	Sub-total - Current assets	73,656	66,603	91,575	93,412
	TOTAL ASSETS	265,655	238,224	269,058	263,789

- The figures for the previous year has been regrouped / reclassified wherever necessary.

Place: Bangalore
Date: May 7, 2012

For Brigade Enterprises Limited

M. R. JAISHANKAR
M. R. JAISHANKAR
Chairman & Managing Director



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