

BRIGADE ENTERPRISES LIMITED

29th & 30th Floors, World Trade Center
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Ref: BEL/NSEBSE/29012014

29th January, 2014

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,

Sub.: Press release- Brigade Enterprises Limited Announces Q3 Financial Results for FY 2013-14.

We are enclosing herewith proposed press release titled **Brigade Enterprises Limited Announces Q3 Financial Results for FY 2013-14** alongwith this letter.

Kindly take same on your records.

Thanking You,

Yours faithfully,

For Brigade Enterprises Limited

P. Om Prakash
Company Secretary

Encl.: a/a



PRESS RELEASE

Brigade Enterprises Limited Announces Q3 Financial Results for FY 2013-14

The Board of Directors of Brigade Enterprises Ltd. met today i.e, 29th January, 2014 and approved the financial results for Q3 FY 2013-14.

Financial Highlights - Q3 FY 13-14(all comparisons with Q2 FY 13-14)

- Total Revenues stood at Rs. 1,835 million vis-a-vis Rs. 1,808 million, an increase of 2%.
- EBITDA stood at Rs. 657 million vis-a-vis to Rs. 567 million, an increase of 16%.
- EBITDA margin stood at 36% vis-a-vis 31%, an increase of 5%
- PAT stood at Rs. 148 million vis-a-vis Rs. 162 million, a decrease of 9%
- EPS was Rs. 1.32/- per share vis-a-vis Rs. 1.44/- per share.

Operational Performance for the quarter & nine months ended 31st December, 2013 & Future Outlook

Real Estate

- Residential & Commercial Space aggregating to about 2.03 million sq. ft. with value of Rs. 10,522 million was sold during the nine months ended 31st December, 2013. The average price realization was Rs.5,186 per sq. ft.
- Debt equity Ratio of the Company was at 0.69 : 1. Loans aggregating to about 64% are towards commercial, retail and Hospitality assets which are self liquidating in nature.
- Launched 1 million sq. ft of Residential space in Bangalore during the quarter.



- ICRA has upgraded the credit rating of the Company from [ICRA] BBB+ to [ICRA]A- for the long term fund based credit facilities of Rs. 1403.79 crores . The outlook on the long term rating is stable.

Hospitality & Lease Rental

- Hospitality segment contributed Rs. 293 million to the revenues for the quarter.
- Lease Rentals contributed Rs. 407 million to the revenues for the quarter.

Ongoing and forthcoming projects

- Ongoing projects aggregates to about 13.4 million sq. ft. in residential, commercial and hospitality segments.
- Launching about 3.3 million sq. ft. in Q4 of FY 2013-14 across all segments, where projects approvals are at an advanced stage.

Awards & Recognition

- Brigade Group's Brigade Meadows won the prestigious CNBC AWAAZ Real Estate Awards 2013, for "Best 50% Complete Residential project under Affordable Segment" in Bangalore.

For more information, please visit BrigadeGroup.com or contact us at investors@brigadegroup.com

For more information, please contact:

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