

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
Ph: 91-80-4137 9200, 2227 7017-18 Fax : 91-80-2221 0784
enquiry@brigadegroup.com www.brigadegroup.com



For a better quality of life,
upgrade to Brigade

Ref: BEL/NSEBSE/BMD/04082016

4th August, 2016

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.: Board Meeting Decisions

This is in continuation to our letter dated 27th July, 2016 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. 4th August, 2016 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the first quarter ended 30th June, 2016 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, 2016 along with the Limited Review Report of the Statutory Auditors of the Company.

The financial results are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are enclosing herewith the proposed press release titled "Brigade Group announces Q1 FY 17 financial results."

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

Apartments • Integrated Enclaves • Villas • Offices • IT Parks • SEZs • Malls & Multiplexes
Hotels & Resorts • Schools • Clubs • Serviced Apartments • Convention Centres
Chennai | Chikmagalur | Dubai | Hyderabad | Kochi | Mangalore | Mysore
Also at Summit@Brigade Metropolis, Whitefield Road, Mahadevapura, Bangalore 56 0048





Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2016

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 31.03.2016 (Refer Note 7 below)	Quarter ended 30.06.2015 (Refer Note 7 below)	Year ended 31.03.2016 (Refer Note 7 below)
1	Income from operations				
	(a) Net sales/ income from operations	44,133	47,713	42,080	1,97,841
	(b) Other operating income	1,790	1,735	1,448	5,951
	Total operating income	45,923	49,448	43,528	2,03,792
2	Expenditure				
	(a) Sub-contractor cost	17,595	21,790	15,265	76,575
	(b) Land purchase cost	1,110	3,126	4,824	26,950
	(c) Cost of raw materials, components and stores consumed	3,341	6,762	3,950	20,974
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	3,051	(5,501)	91	(8,664)
	(e) Employee benefits expense	3,363	2,766	2,828	12,522
	(f) Depreciation and amortization expense	3,037	3,248	2,359	10,592
	(g) Other expenses	5,714	8,931	5,940	26,419
	Total expenses	37,211	41,122	35,257	1,65,368
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,712	8,326	8,271	38,423
4	Other income	707	1,267	590	3,275
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9,419	9,593	8,861	41,698
6	Finance costs	6,016	5,359	4,733	19,901
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,403	4,234	4,128	21,797
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	3,403	4,234	4,128	21,797
10	Tax expense	1,192	1,266	1,588	7,975
11	Net Profit from ordinary activities after tax (9-10)	2,211	2,968	2,540	13,822
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11+12)	2,211	2,968	2,540	13,822
14	Share of profit of Associate	32	61	28	129
15	Add/(Less): Minority interest	(224)	(492)	21	(1,514)
16	Net profit after taxes, minority interest and share of profit of Associate (13+14+15)	2,019	2,537	2,589	12,437
17	Other comprehensive income (net of tax expense)	13	(85)	(11)	(85)
18	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (16+17)	2,032	2,452	2,578	12,352
19	Paid-up equity share capital (Face value of Rs. 10/- each)	11,322	11,318	11,275	11,318
20 (i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) Basic	1.78	2.25	2.30	11.03
	b) Diluted	1.77	2.23	2.27	10.93
20 (ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) Basic	1.78	2.25	2.30	11.03
	b) Diluted	1.77	2.23	2.27	10.93

Notes :

- I The above consolidated financial results of Brigade Enterprises Limited ('the Company'), its subsidiaries and associate company (together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 4, 2016. The statutory auditors of the Company have carried out a limited review on the consolidated financial results of the Company for the quarter ended June 30, 2016.



Handwritten signature



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2016

- 2 The Company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("Ind AS") from April 1, 2016 and all the periods presented in the accompanying consolidated financial results and other financial information have been prepared in accordance with recognition and measurement principles laid down in Ind AS and discloses information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 The Company has also prepared a reconciliation of the net profit for the corresponding periods under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarters ended March 31, 2016, June 30, 2015 and the year ended March 31, 2016 for the consolidated financial results are presented below:

(Rs. in lakhs)			
Net Profit Reconciliation	Quarter ended 31.03.2016	Quarter ended 30.06.2015	Year ended 31.03.2016
Net profit as per previous GAAP	3,586	2,432	13,013
Fair valuation of financial assets and financial liabilities	(103)	(94)	(376)
Accounting of Joint Development Projects (net)	(1,702)	232	(978)
Impact of fair valuation of Employee Stock Option Plan ("ESOP") on Stock compensation expenses	(19)	(20)	(69)
Employee benefit expenses [Actuarial (gain)/loss]	129	17	129
Tax expense impact of above adjustments	571	(52)	419
Adjustment to Minority interest	75	74	299
Net profit as per Ind AS (A)	2,537	2,589	12,437
Other comprehensive income:			
Actuarial gain/(loss) on defined benefit obligations -	(85)	(11)	(85)
Gratuity (net of tax expense)			
Total (B)	(85)	(11)	(85)
Total comprehensive income (A+B)	2,452	2,578	12,352

- 4 Details of segment-wise revenue, results and capital

(Rs. in lakhs)				
Particulars	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 31.03.2016 (Refer Note 7 below)	Quarter ended 30.06.2015 (Refer Note 7 below)	Year ended 31.03.2016 (Refer Note 7 below)
Segment Revenue				
Real Estate	36,472	39,352	34,161	1,65,034
Hospitality	4,559	4,957	4,297	18,272
Leasing	5,822	5,358	5,238	21,485
Total	46,853	49,667	43,696	2,04,791
Less: Inter Segment Revenues	(930)	(219)	(168)	(999)
Net Income From Operations	45,923	49,448	43,528	2,03,792
Segment Results				
Real Estate	8,228	7,453	7,394	35,228
Hospitality	469	1,246	665	3,542
Leasing	1,953	1,162	1,851	7,442
Profit/(Loss) before Tax and Interest	10,650	9,861	9,910	46,212
Less: Finance costs	(6,016)	(5,359)	(4,733)	(19,901)
Less: Other unallocable expenditure	(1,938)	(1,535)	(1,639)	(7,789)
Add: Other Income	707	1,267	590	3,275
Profit/(Loss) before Tax	3,403	4,234	4,128	21,797
Segment Assets				
Real Estate	2,90,193	2,87,684	2,70,780	2,87,684
Hospitality	62,767	59,194	46,496	59,194
Leasing	2,13,027	2,12,270	1,44,956	2,12,270
Unallocated assets	34,443	37,120	33,051	37,120
Total Segment Assets	6,00,430	5,96,268	4,95,283	5,96,268
Segment Liabilities				
Real Estate	1,33,073	1,30,764	1,22,726	1,30,764
Hospitality	10,059	8,536	8,695	8,536
Leasing	21,415	19,370	16,888	19,370
Unallocated liabilities	2,67,388	2,71,435	1,91,445	2,71,435
Total Segment Liabilities	4,31,935	4,30,105	3,39,754	4,30,105

- 5 During the quarter ended June 30, 2016, the paid-up equity share capital of the Company has increased from Rs.11,318 lakhs to Rs.11,322 lakhs pursuant to the exercise of stock options by certain employees and allotment of 39,050 equity shares thereon.

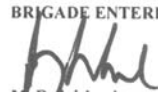
- 6 Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2016 are as follows:

Particulars	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 31.03.2016 (Refer Note 7 below)	Quarter ended 30.06.2015 (Refer Note 7 below)	Year ended 31.03.2016 (Refer Note 7 below)
Income from operations	38,640	32,501	37,282	1,57,827
Profit Before Tax	4,028	3,003	4,326	21,202
Profit After Tax	2,637	2,138	2,788	14,732

The unaudited standalone financial results for the quarter ended 30.06.2016 can be viewed on the Company website www.brigadegroup.com and also be viewed on the website of NSE and BSE.

- 7 The Ind AS financial results and other financial information for the year ended March 31, 2016, the three months ended March 31, 2016 and June 30, 2015, have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.

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


M. R. Jaishankar
Chairman & Managing Director
Bengaluru, India
August 04, 2016



Limited Review Report

Review Report to
The Board of Directors
Brigade Enterprises Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Brigade Group comprising Brigade Enterprises Limited ('the Company') and its subsidiaries and associate company (together, 'the Group') for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues and assets of Rs.4,105 lakhs and Rs.89,750 lakhs respectively, after adjustment on consolidation, included in the accompanying unaudited consolidated financial results relating to 10 subsidiaries. Further, we did not review the Group's share of net profit of Rs.32 lakhs included in the accompanying unaudited consolidated financial results related to 1 associate. The unaudited financial results and other financial information for these subsidiaries and associate have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and associate is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

5. We have not audited or reviewed the Statement and other financial information for the year ended March 31, 2016 and for the quarter ended March 31, 2016 and June 30, 2015, which have been presented solely based on the information compiled by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Adarsh Ranka
Partner
Membership No.: 209567

Bengaluru, India
August 04, 2016





Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016

					(Rs. in lakhs)
	Particulars	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 31.03.2016 (Refer note 4 below)	Quarter ended 30.06.2015 (Refer note 4 below)	Year ended 31.03.2016 (Refer note 4 below)
1	Income from operations				
	(a) Net sales/ income from operations	36,948	31,291	36,293	1,53,256
	(b) Other operating income	1,692	1,210	989	4,571
	Total operating income	38,640	32,501	37,282	1,57,827
2	Expenditure				
	(a) Sub-contractor cost	14,829	17,158	11,804	59,512
	(b) Land purchase cost	1,110	3,126	3,443	25,557
	(c) Cost of raw materials, components and stores consumed	1,730	5,031	2,650	14,408
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	4,378	(9,480)	3,903	(8,464)
	(e) Employee benefits expense	2,905	2,296	2,403	10,660
	(f) Depreciation and amortization expense	2,824	3,030	2,219	9,798
	(g) Other expenses	4,109	6,441	4,109	19,098
	Total expenses	31,885	27,602	30,531	1,30,569
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,755	4,899	6,751	27,258
4	Other income	2,093	2,137	1,204	8,984
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	8,848	7,036	7,955	36,242
6	Finance costs	4,820	4,033	3,629	15,040
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,028	3,003	4,326	21,202
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	4,028	3,003	4,326	21,202
10	Tax expense	1,391	865	1,538	6,470
11	Net Profit from ordinary activities after tax (9-10)	2,637	2,138	2,788	14,732
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11+12)	2,637	2,138	2,788	14,732
14	Other comprehensive income (net of tax expense)	10	(74)	(9)	(74)
15	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)	2,647	2,064	2,779	14,658
16	Paid-up equity share capital (Face value of Rs. 10/- each)	11,322	11,318	11,275	11,318
17(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) Basic	2.33	1.89	2.47	13.06
	b) Diluted	2.31	1.88	2.45	12.95
17(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) Basic	2.33	1.89	2.47	13.06
	b) Diluted	2.31	1.88	2.45	12.95

Notes :

- The above standalone financial results of Brigade Enterprises Limited ('the Company' or 'BEL') has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on August 04, 2016. The statutory auditors of the Company have carried out a limited review on the standalone financial results of the Company.



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016

2. The Company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("Ind AS") from April 1, 2016 and all the periods presented in the accompanying standalone financial results and other financial information have been prepared in accordance with recognition and measurement principles laid down in Ind AS and discloses information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Company has also prepared a reconciliation of the net profit for the corresponding periods under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarters ended March 31, 2016, June 30, 2015 and the year ended March 31, 2016 for the standalone financial results are presented below:

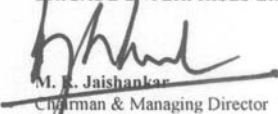
	Quarter ended 31.03.2016	Quarter ended 30.06.2015	(Rs. in lakhs) Year ended 31.03.2016
Net Profit Reconciliation			
Net profit as per previous GAAP	2,817	2,208	14,636
Fair valuation of financial assets and financial liabilities	403	368	1,573
Accounting for compound financial instruments	183	294	(472)
Accounting of Joint Development Projects (net)	(1,702)	232	(978)
Impact of fair valuation of Employee Stock Option Plan ("ESOP") on Stock compensation expenses, net of cross charge to subsidiaries	(16)	(18)	(59)
Employee benefit expenses [Actuarial (gain)/loss]	113	13	113
Tax expense impact of above adjustments	340	(309)	(81)
Net profit as per Ind AS (A)	2,138	2,788	14,732
<i>Other comprehensive income:</i>			
Actuarial gain/(loss) on defined benefit obligations - Gratuity (net of tax expense)	(74)	(9)	(74)
Total (B)	(74)	(9)	(74)
Total comprehensive income (A+B)	2,064	2,779	14,658

3. Details of standalone segment-wise revenue, results and capital employed:

		Quarter ended 30.06.2016 [Unaudited]	Quarter ended 31.03.2016 (Refer note 4 below)	Quarter ended 30.06.2015 (Refer note 4 below)	(Rs. in lakhs) Year ended 31.03.2016 (Refer note 4 below)
I	Segment Revenue				
	Real Estate	30,338	24,302	29,806	1,26,553
	Hospitality	3,600	3,936	3,122	13,683
	Leasing	4,707	4,298	4,359	17,696
	Total	38,645	32,536	37,287	1,57,932
	Less: Inter Segment Revenues	(5)	(35)	(5)	(105)
	Net Income From Operations	38,640	32,501	37,282	1,57,827
II	Segment Results				
	Real Estate	6,253	3,933	5,950	24,116
	Hospitality	387	953	453	2,884
	Leasing	2,064	1,533	1,937	8,051
	Profit/(Loss) before Tax and Interest	8,704	6,419	8,340	35,051
	Less: Finance costs	(4,820)	(4,033)	(3,629)	(15,040)
	Less: Other unallocable expenditure	(1,949)	(1,520)	(1,589)	(7,792)
	Add: Other Income	2,093	2,137	1,204	8,984
	Profit/(Loss) before Tax	4,028	3,003	4,326	21,202
III	Segment Assets				
	Real Estate	2,03,421	2,07,464	1,86,594	2,07,464
	Hospitality	39,353	37,534	32,392	37,534
	Leasing	1,28,193	1,27,432	1,24,469	1,27,432
	Unallocated assets	1,13,828	1,06,777	78,285	1,06,777
	Total Assets	4,84,795	4,79,207	4,21,740	4,79,207
IV	Segment Liabilities				
	Real Estate	1,10,869	1,20,215	1,12,647	1,20,215
	Hospitality	3,548	1,213	2,634	1,213
	Leasing	17,564	18,051	15,009	18,051
	Unallocated liabilities	1,97,427	1,87,038	1,46,049	1,87,038
	Total Liabilities	3,29,408	3,26,517	2,76,339	3,26,517

4. The Ind AS financial results and other financial information for the year ended March 31, 2016, the three months ended March 31, 2016 and June 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
5. During the quarter ended 30.06.2016, the paid-up equity share capital of the Company has increased from Rs.11,318 lakhs to Rs.11,322 lakhs pursuant to the exercise of stock options by certain employees and allotment of 39,050 equity shares thereon.

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


M. K. Jaishankar
Chairman & Managing Director

Bengaluru, India
August 04, 2016



Limited Review Report

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, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

4. We have not audited or reviewed the Statement and other financial information for the year ended March 31, 2016 and for the quarter ended March 31, 2016 and June 30, 2015 which have been presented solely based on the information compiled by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Adarsh Ranka
Partner
Membership No.:209567

Place: Bengaluru, India
Date: August 04, 2016





PRESS RELEASE

For Immediate Release

Brigade Group announces Q1 FY 17 financial results

Bengaluru, August 4, 2016: Brigade Enterprises Limited's Consolidated Revenues for the first quarter ended 30th June, 2016 were Rs. 466.4 crores, up from Rs. 441.1 crores recorded during the first quarter of the previous fiscal. The Consolidated EBIDTA increased by 11% to Rs.124.7 crores, up from Rs. 112.1 crores for the first quarter of the previous fiscal.

Commenting on the company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited, said "We have done reasonably well in these challenging times. This is the first quarter in which the financials are declared under the new Indian Accounting Standards. The increasing commercial space demand will spruce up the residential demand in the coming quarters. Brigade Showcase event 2016, our annual property event held recently was well received and we are quite optimistic about the inherent demand in all the domains that we operate in the near future."

Financial Highlights

Consolidated Q1 Performance (Q1FY 2016-17 Vs Q1FY 2015-16)

- Total Revenues stood at Rs 466.4 crores vis-a-vis Rs 441.1 crores, an increase of 6%
- EBITDA stood at Rs. 124.7 crores vis-a-vis Rs. 112.1 crores, an increase of 11%.
- EBITDA margin stood at 26.7% vis-à-vis 25.4%.
- PBT stood at Rs. 34.2 crores vis-a-vis Rs. 41.2 crores, a decrease of 17%.



- PAT stood at Rs. 22.2 crores vis-a-vis Rs. 25.3 crores, a decrease of 12%.

Standalone Q1 Performance (Q1FY 2016-17 Vs Q1FY 2015-16)

- Total Revenues stood at Rs. 407.4 crores vis-a-vis Rs. 384.8 crores, an increase of 6%
- EBITDA stood at Rs 116.8 crores vis-a-vis to Rs. 101.7 crores, an increase of 15%.
- EBITDA margin stood at 28.7% vis-à-vis 26.4%.
- PAT stood at Rs. 26.5 crores vis-a-vis Rs. 27.8 crores, a decrease by 5%.

Consolidated Operational Performance

- Real Estate space aggregating to 0.37 million sq. ft with a total value of Rs. 212.2 crores was sold during the first quarter ending 30th June, 2016. The average price realisation was Rs. 5,715 per sq. ft.
- During the quarter, two projects were launched – WTC Kochi Phase II and Four Points by Sheraton (Kochi)
- Leasing and Hospitality segments contributed Rs. 57.5 crores and Rs. 46.1 crores respectively to the consolidated revenues for the first quarter ended 30th June, 2016.
- The Debt Equity ratio (net) of the Company on 30th June, 2016 is 0.98:1 . Credit rating of "A" has been assigned by both CRISIL and ICRA with stable and positive outlook respectively.

Brigade Showcase 2016

The 9th edition of Brigade Group's exclusive property exhibition 'Brigade Showcase 2016' was held on 23rd July, 2016 and 24th July, 2016 at the Sheraton Grand Hotel at Brigade Gateway. The event featured over 30 of the Group's projects in South India across residential, offices and retail segments. The event was well received and was successful as many prospective customers made the most of the best offers during the event.



Future Outlook

Launches to the extent of 6.36 million sq. ft are planned for the next three quarters, of which Residential will amount to 3.21 million sq ft, Commercial & Retail space – 2.92 million sq ft and Hospitality would be 0.23 million sq ft.

Awards and Recognitions

- Brigade Group has retained Rank No 1 in the Real Estate Industry for the second consecutive year and No. 39 across all industries in India as India's Great Companies to Work for 2016 by Great Place to Work Institute and The Economic Times.
- Brigade Exotica received the 'Best Design Apartment Project of the Year- East Bangalore' award at the Silicon India Bangalore Real Estate Awards 2016
- Orion East Mall won "Retail Property of the Year-South" at the 5th Indian Retail & e-Retail Awards 2016
- Orion Mall won the IMAGES Most Admired Shopping Centre of the Year: Metro(South) and Socially Responsible (South).
- Mr. Vishal Mirchandani, CEO - Retail & Commercial won the IMAGES Most Admired Shopping Centre Professional of the Year.
- Nirupa Shankar, Director – Brigade Hospitality won the 'Restaurant Owner of the Year' award and Saurabh Bakshi, General Manager – Sheraton Grand Bangalore won the 'General Manager of the Year' award at the Hospitality Leaders' Industry Choice Awards (HLICA) at the 7th edition of the Hotelier Summit India.
- Mr. Suresh Kris was conferred the '100 Most Influential CFO's of India' title by Chartered Institute of Management Accounts (CIMA) at the National Awards for CFO Excellence.

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

For more information, please contact:

Mathew Abraham, Brigade Enterprises Ltd.,
Sr. DGM- Corporate Communications & PR,
Phone: + 91 80 41379200
E-mail: mathew@brigadegroup.com

