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
E : enquiry@brigadegroup.com W : www.brigadegroup.com

BRIGADE
Building Positive Experiences

Ref: BEL/NSEBSE/IP/13082025

13th August, 2025

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.: Investor Presentation Q1 FY26

We are enclosing herewith the Investor Presentation for the first quarter ended 30th June, 2025.

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**
Om Prakash Palanimuthu
Digitally signed by Om Prakash Palanimuthu
Date: 2025.08.13 17:44:39 +05'30'

P. Om Prakash
Company Secretary & Compliance Officer

Encl.: a/a

Actual shot

Investor Presentation – Q1 FY26

(CIN: L85110KA1995PLC019126)

Great Mid-size Workplaces
Great Place To Work.
INDIA 2025

Multiple Domains; Single-Minded Commitment

- Established in 1986, one of India's leading and trusted property developers
- A multi-asset class developer with Residential, Office, SEZ, Retail, Hospitality, Senior Living, Schools and India's first Real Estate Accelerator Program
- Reputation of building 'Grade A' properties
- Strong partnership with marquee investor - GIC
- Listed on BSE & NSE with a market cap of approximately USD 3.11 Bn as of June 30, 2025
- Consistent EBITDA margin of ~26%-28% for the past 9 years
- Rating upgraded to AA (Stable) by ICRA; Rated AA- (Positive) by CRISIL
- Recognized as a Laureate for being in the Top 100 workplaces for 10 years and certified as a Great Place to Work for 15 years in a row

- APARTMENTS
- VILLAS
- INTEGRATED ENCLAVES
- PLOTTED DEVELOPMENTS

- OFFICES
- RETAIL
- CLUBS
- HOTELS
- CONVENTION CENTRES

- SCHOOLS
- INDUSTRIAL PARKS & LOGISTICS
- PROPTECH ACCELERATOR
- MUSIC MUSEUM
- SKILL DEVELOPMENT ACADEMY

Our Mission, Vision, Values

Our Shared Mission

To constantly endeavour to be the Preferred Developer of Residential, Commercial & Hospitality spaces in the markets in which we operate, without compromising on our Core Values, for the benefit of all our Stakeholders.

Our Shared Vision

To be a World-class Organisation in our Products, Processes, People and Performance.

Our Core Values

QC-FIRST

• **Q**uality • **C**ustomer Centricity
• **F**airness • **I**nnovation
• **R**esponsible **S**ocially • **T**rust

Transforming City Skylines

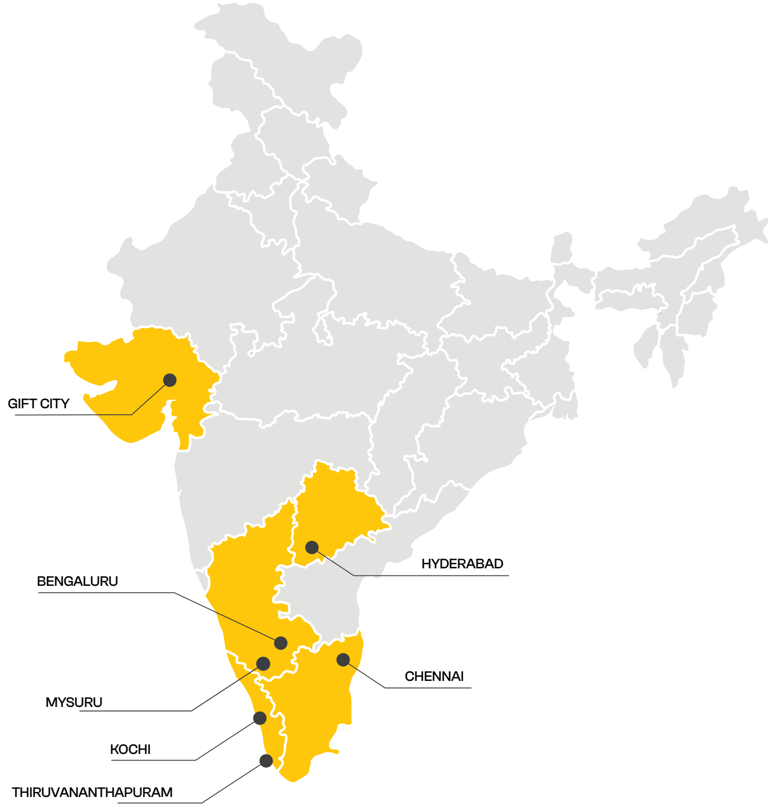
300+ buildings • 100+ Mn sq.ft.
Delivered

26 Million sq.ft.
Ongoing projects

16 Million sq.ft.
Upcoming launches

License owners for
SIX WORLD TRADE CENTERS IN SOUTH INDIA

AMONG THE TOP 10 LISTED DEVELOPERS
in the country, by market capitalization



Segment Highlights – Q1 FY26

Real Estate – On Sale Basis

- Achieved presales of **INR 1,118 Cr** in **Q1 FY26**, a growth of **3%** over Q1 FY25
- Presales volume for Q1 FY26 stood at **0.95 mn sft**
- Average realization stood at **INR 11,782/sft** during Q1 FY26 an increase of 24% over Q1 FY25 driven by sales of premium projects
- Launched Brigade Morgan Heights Ph 1 with an area of **1.09 mnsft** during **Q1 FY26**

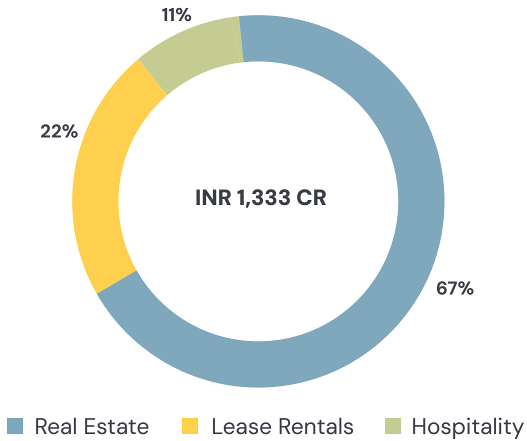
Lease Rentals

- Our leasing portfolio witnessed stable performance, occupancy increasing from **8.47 mnsft** to **8.56 mnsft in Q1 FY26**
- Brigade Square achieved **100% pre-leasing**
- Brigade Twin Towers witnessed increased sales traction reflecting the market confidence in North West Bangalore
- Leasing Revenue stood at **INR 300 Cr** during Q1 FY26, a growth of **15% over Q1 FY25**
- Retail segment recorded a **2% growth** in footfall over Q1 FY25, supported by the onset of End of Season Sales in June 25

Hospitality

- Brigade Hotel Ventures Ltd successfully **completed listing on NSE/ BSE**
- The issue was **oversubscribed 3.13 times**
- Achieved hospitality revenue of **INR 141 Cr** in Q1 FY26, an increase of **19%** over Q1 FY25
- Portfolio occupancies stood at **75%** and ARR stood at **INR 6,761** during Q1 FY26

Q1 FY26 – REVENUE SHARE %



Collections of INR 1,728 Crs during Q1 FY26, a growth of 8% over Q1 FY25

ESG Intiatives - Q1 FY26

NetZero-C Target setting: Completed registration & submission of NZ near term and long term with SBTi, awaiting their target validation

Integration of ESG elements in Enterprise Risk Management: Assessment of Climate and Nature related risks & opportunities & mapping of projects and assets has been completed with publishing of Brigade's inaugural TCFD and TNFD reports in FY25

Implementation of Tech Platform for ESG Monitoring & Measurement: ESG tool is live, data upload FY25 has been completed. Efforts are on to bring-in Double materiality, NZ-C approach and GRESB alignment into the tool. Value Chain assessment (VCA) in progress

NetZero

Sustainability Benchmark Project: NZ design intervention efforts are in progress for a residential & commercial project, whereas B Citrine project has been registered with IGBC for the NZ certification

Sustainability Reporting & Rating: ESG reporting aligned with GRI and BRSR along with rating submission with GRESB has been done in FY25

BRIGADE

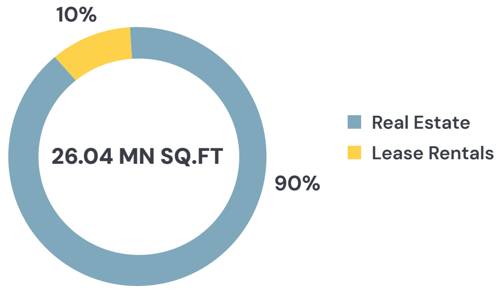
Summary: Ongoing Projects

Area in mn sft

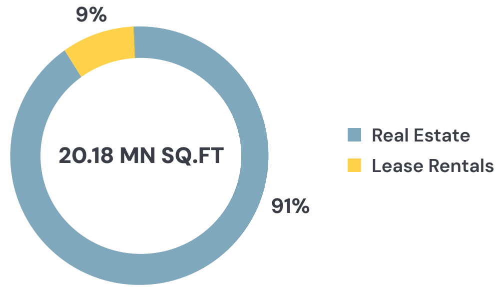
Projects	Project Area	Co Share	LO/JV Share
Real Estate projects for sale	16.30	12.22	4.08
Brigade Orchards*	1.54	1.06	0.48
Brigade Cornerstone Utopia*	1.51	1.00	0.51
Brigade Insignia*	0.89	0.89	-
Brigade El Dorado*	3.25	3.25	-
Total Real Estate (A)	**23.49**	**18.42**	**5.07**
Brigade Square, Thiruvananthapuram	0.19	0.19	-
Arcadia at Brigade Cornerstone Utopia*	0.12	0.08	0.04
Brigade Padmini Tech Valley, Tower B	0.73	0.37	0.36
Brigade Tech Boulevard, Chennai	0.84	0.51	0.33
Brigade Vantage, Mysuru	0.13	0.07	0.06
Brigade El Dorado Commercial B Block*	0.09	0.09	-
Brigade International Finance Center Ph 2*	0.45	0.45	-
Total Leasing (B)	**2.55**	**1.76**	**0.79**
Total (A+B)	**26.04**	**20.18**	**5.86**

*Projects in SPV

TOTAL PROJECT AREA



BRIGADE'S SHARE OF PROJECT AREA



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Highlights: Real Estate – Q1 FY26

- **Launched** Brigade Morgan Heights Ph 1 with an area of **1.09 mn sft** during Q1 FY26
- **ICRA upgraded** the credit rating to **AA (Stable)** underscoring strong performance, financial discipline and good corporate governance

Upcoming Projects planned to be launched ~13 mn sft in next 4 Quarters

- **7** Residential projects in **Bengaluru**
- **4** Residential projects in **Chennai**
- **3** Residential project in **Hyderabad**
- **2** Residential projects in **Mysuru**

Artist's impression

Zero residential debt across group for the last 2 years owing to robust sales and collections

Real Estate

BRIGADE

Group Sales Snapshot

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	Q1 FY26 on Q4 FY25	Q1 FY26 on Q1 FY25
Net Area Sales ('000 sft)					
Residential	902	1,947	1,123	(54%)	(20%)
Commercial	47	79	22	(41%)	114%
Total	**949**	**2,026**	**1,145**	**(53%)**	**(17%)**
Net Sale Value (INR Cr)					
Residential	1,067	2,357	1,063	(55%)	0%
Commercial	51	91	23	(44%)	122%
Total	**1,118**	**2,448**	**1,086**	**(54%)**	**3%**
Realization (INR/sft)	**11,782**	**12,082**	**9,483**	**(2%)**	**24%**

BRIGADE

Consolidated Synopsis of Real Estate Projects - Jun 25

Particulars	Ongoing BEL Projects	Ongoing SPV Projects*	Stock Sales		Total
	Mn sft				
			BEL	SPV*	
Total super built-up area of launched projects on sale basis	21.96	1.54	0.54	0.31	24.35
Less: Landowner share	4.59	-	-	-	4.59
Company share of saleable area	17.37	1.54	0.54	0.31	19.76
Sold till date	12.95	1.24	-	-	14.19
To be sold	4.42	0.30	0.54	0.31	5.57
		INR Cr			
Estimated receipts	18,181	1,148	2,009	745	22,083
From sold units	11,841	881	1,504	439	14,665
From unsold units	6,340	267	504	306	7,417
Collection to date on sold units	5,111	478	1,317	345	7,251
Remaining to be collected from sold units	6,730	403	187	94	7,414
Remaining to be collected from the sold and unsold units [A]	**13,070**	**670**	**691**	**400**	**14,831**
Estimated Total Cost	11,120	697	355	203	12,375
Cost incurred till date	3,987	370	355	203	4,915
Remaining cost to be incurred [B]	**7,133**	**327**	-	-	**7,460**
Gross Operating Cash Flows [A] - [B]	**5,937**	**343**	**691**	**400**	**7,371**
Present Borrowings [C]	-	-	138	-	138
Net Operating Cash Flows Projected [A] - [B] - [C]	**5,937**	**343**	**553**	**400**	**7,233**

*Brigade Orchards, Brigade Residences at WTC Chennai, Brigade Residences at Brigade Tech Gardens

Contents

Leasing

Our Leasing Portfolio: Operating Assets – Jun 25

Area in mn sft

Particulars	Leasable Area	Leased	Hard Option	To be Transacted
Brigade Tech Gardens*	3.00	2.93	0.06	0.01
WTC Chennai*	1.98	1.98	–	–
WTC Kochi*	0.77	0.77	–	–
Brigade Twin Towers – Tower A & C	0.66	0.02	–	0.64
WTC Bangalore	0.62	0.62	–	–
Brigade Opus	0.30	0.30	–	–
Brigade Int'l Financial Center, GIFT City*	0.27	0.27	–	–
Brigade Bhulwalka Icon	0.19	0.19	–	–
Brigade Southfield	0.16	0.16	–	–
Orion Gateway Mall	0.83	0.81	–	0.02
Orion Uptown Mall	0.27	0.24	–	0.03
Orion Avenue Mall	0.15	0.12	–	0.03
Brigade Vantage, Chennai	0.06	0.06	–	–
Others	0.12	0.09	–	0.03
Total	**9.38**	**8.56**	**0.06**	**0.76**

*SEZ Projects

Capex Commitment - Jun 25

(INR Cr)

Project	Estimated Cost	Incurred	Balance*
Brigade Square, Thiruvananthapuram	76	49	27
Brigade Tech Boulevard, Chennai	402	125	277
Brigade Padmini Tech Valley-Block B	294	96	198
Brigade Vantage, Mysuru	58	46	12
Arcadia at Brigade Cornerstone Utopia	63	50	13
Brigade El Dorado Commercial B Block	31	5	26
Brigade International Finance Center Ph 2	260	10	250
Total	**1,184**	**381**	**803**

*As of Jun 30, 2025

Brigade Padmini Tech Valley

Artist's impression

Brigade Vantage, Mysuru

Artist's impression

Contents

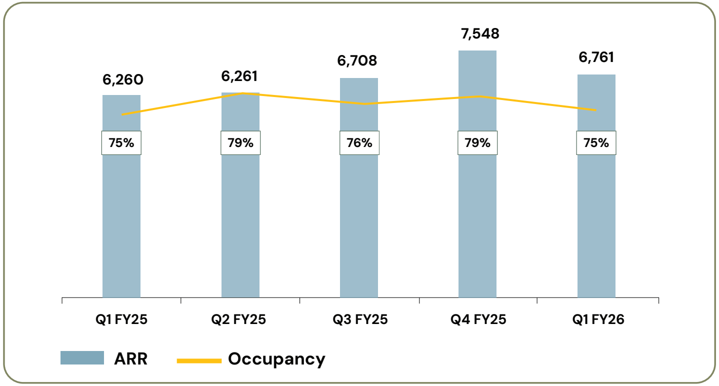
Hospitality

Steady Growth with Improved Performance Indicators

- Hospitality sector witnessed moderate demand due to seasonal softening and geo-political tensions
- Corporate and MICE travel continues to lead demand growth, fuelled by events, festival travel, and long "blesiure" stays
- Clocked revenue of INR 141 Cr during Q1 FY26, a growth of 19% over Q1 FY25
- Achieved EBITDA of INR 48 Cr in Q1 FY26, a growth of 34% over Q1 FY25

Grand Mercure Bangalore

Four Points By Sheraton Kochi Infopark



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BRIGADE

Consolidated Financials: Snapshot

(INR Cr)

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	Q1 FY26 on Q4 FY25	Q1 FY26 on Q1 FY25
Revenue	1,333	1,532	1,113	(13%)	20%
EBITDA	375	488	328	(23%)	14%
Finance cost	106	106	152	-	(30%)
Profit before depreciation	269	382	176	(30%)	53%
Depreciation	75	76	68	(1%)	10%
PBT	194	306	108	(37%)	80%
Tax charge / (credit)	36	56	28	(36%)	29%
PAT	158	249	81	(37%)	95%
PAT after MI	150	247	84	(39%)	79%
EBITDA/Revenue	28%	32%	29%		
PBT/Revenue	15%	20%	10%		
PAT/Revenue	12%	16%	7%		

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

Business Segment Performance – Q1 FY26

(INR Cr)

Particulars	Real Estate	Lease Rental	Hospitality	Total
Revenue	892	300	141	1,333
Direct Expenses	647	3	15	665
Admin Expenses	45	49	40	134
Selling cost	36	6	9	51
Employee cost	61	18	29	108
EBITDA	103	224	48	375
EBITDA/Revenue %	12%	75%	34%	28%
Finance costs	11	80	15	106
PBDT	92	144	33	269
Depreciation	2	58	15	75
PBT	90	86	18	194
PBT/Revenue %	10%	29%	13%	15%

PBDT: Profit Before Depreciation & Tax, PBT: Profit Before Tax, EBITDA: Earnings before Interest Tax Depreciation Amortization, () indicates negative figure

BRIGADE

Consolidated Cash Flow

(INR Cr)

Particulars (All amounts in INR Cr)	Q1 FY26	Q4 FY25	Q1 FY25
Operating Activities			
Total Collections	1,728	1,929	1,607
Direct Cost/ Construction Cost	(686)	(712)	(618)
Landowner Payments	(211)	(209)	(230)
Employee and Admin Expenses	(186)	(138)	(103)
Sales and Marketing Expenses	(86)	(50)	(44)
Statutory Payments	(230)	(232)	(175)
Other Payments	(7)	(2)	(4)
Net Cash Flow from Operating Activities (A)	**322**	**586**	**434**
Investment Activities			
Cash from Investment Activities (FD & MF)	2,370	2,178	870
Construction Cost (CWIP/Capex Projects)	(124)	(134)	(83)
Investment in Land/JD/JV/TDR	(1,330)	(226)	(203)
Other Investments (FD & Mutual Fund)	(1,562)	(2,213)	(883)
Net Cash Flow from Investment Activities (B)	**(646)**	**(394)**	**(299)**
Financing Activities			
Debt Drawdown	280	231	103
Debt Repayment	(74)	(320)	(76)
Investment by PE/JV	73	29	-
Payments to PE	(165)	(60)	(131)
Proceeds from ESOP	-	4	1
Finance costs	(106)	(100)	(100)
Net Cash Flow from Financing Activities (C)	**8**	**(217)**	**(203)**
Net Cash Flows for the Period (A+B+C)	**(316)**	**(25)**	**(67)**

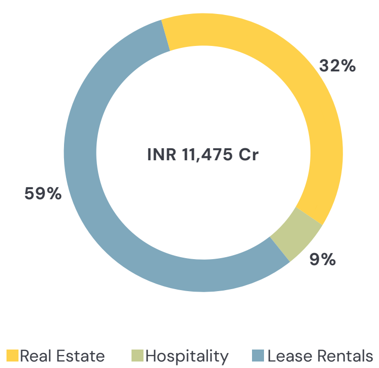
Capital Allocation: Segment wise as of 30th Jun 25

(INR Cr)

Segment	Equity (A)	Debt (B)	Capital Employed (A+B)	D/E Ratio (B/A)	PBD*/ Equity %	Operating Capital Employed (OCE)	EBITDA/ OCE %
Real Estate	3,590	138	3,728	0.04	19%	3,728	19%
Hospitality	497	501	998	1.01	28%	972	20%
Leasing	2,643	4,106	6,749	1.55	16%	3,906	20%
Less: Cash Balance		2,476					
Total	**6,730**	**2,269**	**11,475**	**0.34**	**19%**	**8,606**	**20%**

Note: PBD/Equity and EBITDA/OCE percentages are calculated based on trailing four quarter numbers
*PBD: Profit Before Depreciation & Tax (After Interest)

CAPITAL EMPLOYED



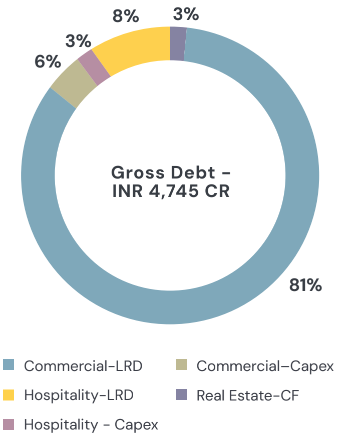
BRIGADE

Consolidated Debt Profile

(INR Cr)

Particulars	Jun-25	Mar-25	Jun-24
Real Estate	**138**	**144**	**231**
Hospitality	**501**	**479**	**483**
GOP Securitized	378	391	430
Capex	123	88	53
Leasing	**4,106**	**3,822**	**4,073**
Securitized Lease Rental	3,833	3,647	3,858
Capex	273	174	215
Gross Debt	**4,745**	**4,444**	**4,787**
Less: Cash & Cash Equivalents	2,476	3,483	2,103
Net Debt	**2,269**	**961**	**2,684**
Less: SPV Partner's share of net debt	741	762	736
Exposure of BEL	**1,528**	**199**	**1,948**
Cost of Debt (Consolidated)	**8.25%**	**8.67%**	**8.71%**
Net D/E Ratio	**0.34**	**0.14**	**0.64**

Segment Wise - Gross Debt Split



Gross debt figure for Jun 25 includes INR 2,148 Cr debt taken in SPVs wherein BEL's share is INR 1,095 Cr

Standalone Financial: Snapshot

(INR Cr)

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	Q1FY26 on Q4 FY25	Q1 FY26 on Q1 FY25
Turnover	496	684	578	(27%)	(14%)
EBITDA	108	210	154	(49%)	(30%)
Finance cost	21	21	48	-	(56%)
Profit before depreciation	87	189	107	(54%)	(19%)
Depreciation	19	20	19	(5%)	-
PBT	68	169	88	(60%)	(23%)
Tax charge/(Credit)	13	(39)	22	(133%)	(41%)
PAT	55	208	66	(74%)	(17%)
EBITDA/Revenue	22%	31%	27%		
PBT/Revenue	14%	25%	15%		
PAT/Revenue	11%	30%	11%		

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

BRIGADE

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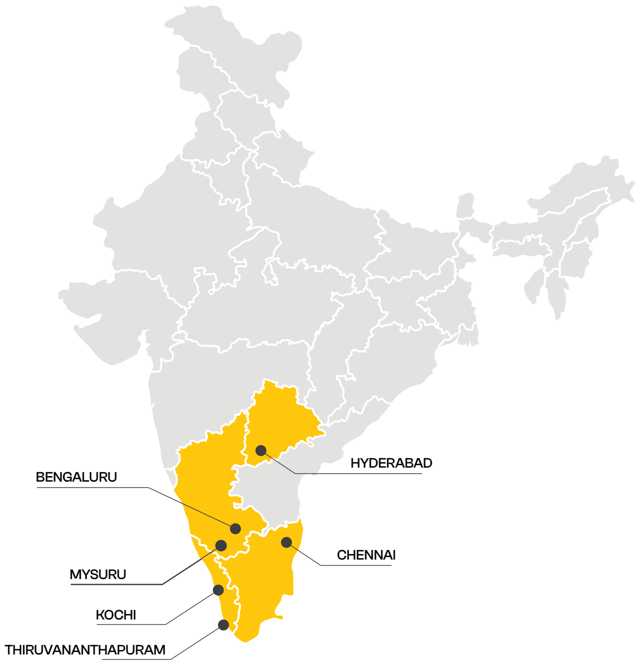
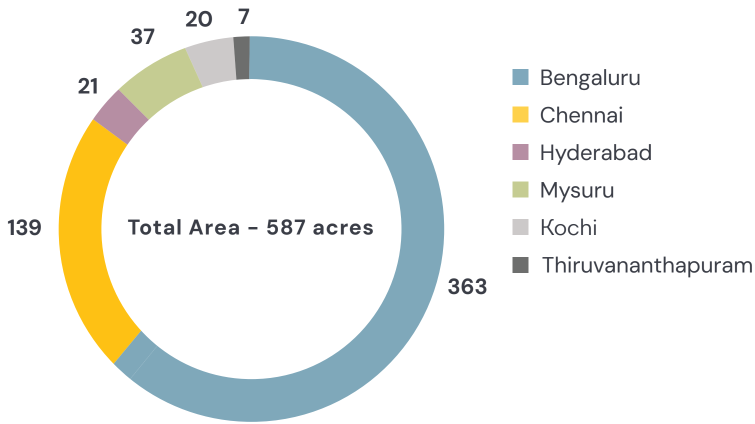
Brigade's Land Bank



LAND AREA (IN ACRES) AS ON 30TH JUN 25



Total Land Area (Acres)	Cost of Land (INR Cr)	Amount Paid (INR Cr)	Balance Payable (INR Cr)
587	5,177	3,837	1,340

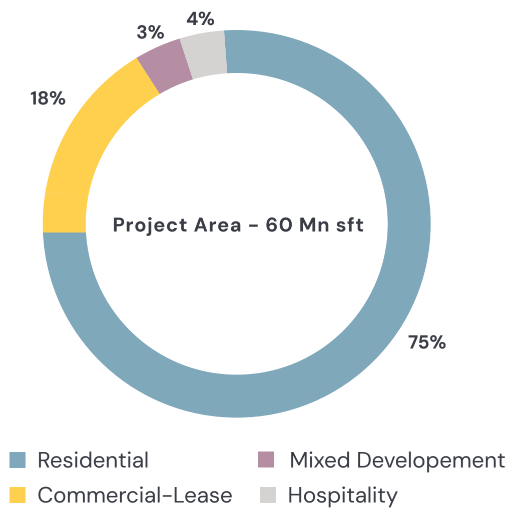
Developable Area Details

Product	Land Area	Project Area (mn sft)	BEL Share (mn sft)
Residential	404	45	31
Commercial-Lease	70	11	10
Mixed Development	66	2	2
Hospitality	47	2	2
Total	**587**	**60**	**45**

Location	Land Area (in acres)	Project Area (mn sft)	BEL Share (mn sft)
Bengaluru	363	32	24
Chennai	139	18	13
Hyderabad	21	5	4
Others*	64	5	4
Total	**587**	**60**	**45**

*Others include Mysuru, Thiruvananthapuram, & Kochi

PROJECT AREA: PRODUCT MIX



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Projects Launched - Q1 FY26

Project	City	Segment	Project Area (mn sft)	BEL Interest (mn sft)
Brigade Morgan Heights Ph 1	Chennai	Residential	1.09	0.82
Brigade El Dorado Commercial B Block	Bengaluru	Commercial	0.09	0.09
Brigade International Finance Center Ph 2	Gujarat	Commercial	0.45	0.45
Total			**1.63**	**1.36**

Brigade Morgan Heights

Artist's impression

Upcoming Projects – To be Launched

Segment	Total Area (mn sft)	Brigade Economic Interest (mn sft)
Residential#	12.90	9.47
Commercial#	2.60	1.76
Total	**15.50**	**11.23**
Hospitality (No. of Keys)*	1,700 Keys	–

#Launches in the rolling 4 quarters.
*Keys mentioned above for the upcoming hotels are tentative and are subject to change basis final design drawing and project execution.

Brigade Gateway Hyderabad

Artist's impression

Awards and Accolades - Q1 FY26

M R Jaishankar, Executive Chairman was recognized as **Legendary Icon in Real Estate at the Time Real Estate Conclave and Awards 2025** by The Economic Times.

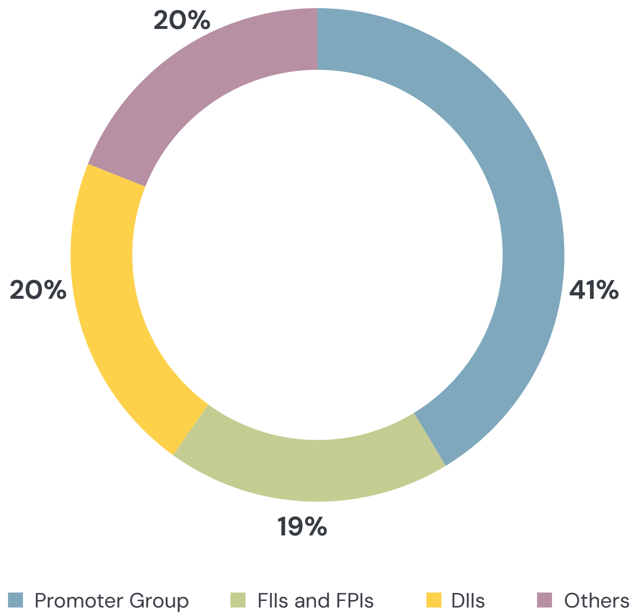
Pavitra and Nirupa Shankar named among **Fortune India's 100 Most Powerful Women in Business 2025**.

Nirupa Shankar was named **Real Estate Icon of the Year** at the Economic Business Awards 2025.

Our architecture partners, Bentel Associates, have been awarded the **'Best Commercial High Rise Architecture in India' for Brigade Gateway, Hyderabad at the Asia Pacific Property Awards** 2025-2026.

Brigade Group has been recognized as a winner under the category **5000 Cr – Service Industry – Water by BCIC ESG Award 2025**.

Shareholding Pattern – 30th Jun 2025



Board of Directors

M R Jaishankar
Executive Chairman

- Masters in Business Administration
- Part of Promoter Group

Pavitra Shankar
Managing Director

- MBA, Real Estate & Finance, Columbia Business School
- Part of Promoter Group

Nirupa Shankar
Jt. Managing Director

- Masters of Management, Hospitality from Cornell University
- Part of Promoter Group

Amar Mysore
Executive Director

- Masters in Engineering from Pennsylvania State University

Roshin Mathew
Executive Director

- B.Tech and Masters in Building Engineering and Management

Pradyumna Krishnakumar
Executive Director

MBA, Finance & General Management, Asian Institute of Management, Manila

BRIGADE

Board of Directors

Lakshmi Venkatachalam
Independent Director

- MBA from Boston University
- Retired IAS Officer

Pradeep Kumar Panja
Independent Director

- Masters in Science
- Former MD of SBI

Dr. Venkatesh Panchapagesan
Independent Director

- CA, CWA, IIM K Alumni
- Faculty at IIM B

V V Ranganathan
Independent Director

- CA, Finance professional with 4 decades of experience
- Graduate in Commerce

Abraham Stephanos
Independent Director

- B. Sc. in Mechanical Engineering
- PGDM from IIM Calcutta
- Four decades of versatile experience

Padmaja Chunduru
Independent Director

- M.Com (Banking & Finance)
- Certified Associate of Indian Institute of Bankers (CAIIB)

Thank you

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.

Brigade Enterprises Ltd.
29th and 30th Floors, World Trade Center, Brigade Gateway Campus, Malleswaram-Rajajinagar, Bengaluru - 560 055

investors@brigadegroup.com