



PRESS RELEASE

For Immediate Release

Bengaluru, August 14, 2019:

Brigade Group's Revenues at Rs. 717 Crores and Net profit at Rs. 41 crores for Q1 FY20

1.13 million sq. ft. sold during Q1FY20, Best ever pre-sales numbers achieved in the Company's history.

Brigade Enterprises Limited's Consolidated Revenues for the first quarter ended 30th June, 2019 is at Rs. 717 crores as compared to Rs. 708 crores for Q1FY19. EBITDA Margin stood at 27% for Q1FY20 same as Q1FY19. Consolidated Net Profit (after minority interest) is at Rs 41 Crores for Q1FY20 as compared to Rs.63 Crores for Q1FY19. The decrease in net profit margin is mainly due to increase in depreciation and interest on capitalized assets.

Real Estate space aggregating to 1.13 Million sft was sold during Q1 FY20 which is 165% higher as compared to Q1 FY19. The total value of space sold was Rs. 593 Crores during Q1 FY20 which is 172% higher when compared to Q1 FY19.

Commenting on Company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited:

"The financial as well as operational performance is good despite tough market conditions and macro economic environment. The pre sales volume of 1.13 million sq. ft. achieved this quarter is the highest in the history of the group. The robust pipeline of projects to be launched in the next few quarters will scale up the performance further in the coming quarters. The repo rate cut announced by RBI recently and measures announced in the Union Budget for the real estate sector is the step in the right direction."

Financial Highlights

Consolidated Q1 Performance (Q1FY20 Vs Q1FY19)

- Total Revenues at Rs 717 crores vis-a-vis Rs 708 crores
- EBITDA at Rs. 191 crores vis-a-vis Rs. 188 crores



- EBITDA margin stable at 27%
- PBT at Rs.73 crores vis-a-vis Rs. 94 crores
- PAT after Minority Interest at Rs. 41 crores vis-a-vis Rs. 63 crores

Operational Highlights:

- Achieved 1.13 Mn sq ft of sales in Q1 FY20 compared to 0.43 Mn sq ft in Q1FY19 (165% increase),
- Sale value of Rs 593 Crores in Q1 FY20 vs Rs 218 Crores in Q1 FY19 (172 % increase),
- Leased 0.77 Mn sq ft of new office area in Q1 FY20 which is estimated to yield rental of Rs 66 crores.

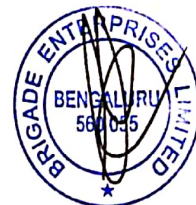
New Launches in Q1 FY20

- 5 projects aggregating to 1.64 million sq ft was launched in Q1FY20 comprising the following:
 - Gallium block - about 0.5 million sq. ft was launched as part of our 6 million sq. ft affordable housing project - Brigade El Dorado. It is a thoughtfully designed 50-acre integrated residential enclave near Aerospace Park, Bangalore.
 - Brigade Topaz, Mysuru's latest landmark luxury project with an area of 0.12 mn sq ft was also launched.
 - Three commercial projects Brigade Triumph, Brigade Deccan Heights & Brigade Southfield totaling to 1 million sft were launched.

Issue of Securities

The Shareholders of the Company have in the 24th Annual General Meeting of the Company held earlier in the day today have approved the following:

- Bonus issue of 1:2 i.e. one equity share for every two equity shares held as on the record date. With this the paid up equity share capital will go up to Rs. 204 crores.
- Preferential Issue of Rs. 115 crores Convertible Warrants to Promoter Group at an issue price of Rs. 269 per warrant. These Warrants can be converted into equity shares of the Company within a period of 18 months from the date of allotment.



Outlook

The Group is currently developing about 19 million Sq. ft across Residential, Office, Retail and Hotel segments. Further, launches to the extent of about 9 million Sq. ft. are planned in the next few quarters across segments.

Awards and Recognitions

- Brigade was recognised as the 'Best Place to work in the real estate category' for the 9th year in a row by Great Place to Work Institute.
- Brigade Hospitality Services Ltd has for the first time been certified by Great Place to Work Institute and ranked 15th amongst India's Great Mid-size Workplaces.
- Brigade Group received the 'Best Developer of the Year' Award at the Times Business Awards 2019
- Orion Mall received the 'Most Admired Shopping Centre of the Year' Award at the Times Business Awards 2019
- Nalapad Brigade Centre awarded the 'Best Commercial Project- South Zone' at the CNBC AWAAZ Awards 2019

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

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