

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



Ref: BEL/NSEBSE/CGM/08082023

8th August, 2023

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.: Corrigendum - Press Release

This is with reference to our intimation dated 8th August, 2023 for the Press Release for the first quarter ended 30th June, 2023. The heading of the **Press Release should be read as "Brigade Group's Real Estate Sales stands at ₹ 996 Crores, Consolidated Total Income at ₹ 685 Crores in Q1 FY24"** instead of Brigade Group's Real Estate Sales stands at ₹ 996 Crores, Consolidated Total Income at ₹ 685 in Q1 FY24.

We are enclosing herewith the revised Press Release after the aforesaid correction.

We regret for the inconvenience caused.

Thanking you,

Yours faithfully,

For **Brigade Enterprises Limited**

P. Om Prakash

Company Secretary & Compliance Officer

Encl.: a/a



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PRESS RELEASE

Brigade Group's Real Estate Sales stands at ₹ 996 Crores Consolidated Total Income at ₹ 685 Crores in Q1 FY24

Bengaluru, August 8, 2023: Brigade Group reported a revenue of ₹ 685 Crores and PAT after Minority Interest of ₹ 39 Crores in Q1 FY24. New bookings in real estate segment in Q1 FY 24 is 1.46 mn sft valued at ₹ 996 Crores. Brigade also reduced its real estate debt by ₹ 45 Crores, of which residential debt is fully repaid as of June 2023. The average cost of debt at the Group level is at 8.7%.

"During the quarter under review, we maintained steady growth across all segments: residential, office, retail, and hospitality. Our pipeline across business verticals remains strong, and we are optimistic about sustained future growth. Our flagship sales event, Brigade Showcase, concluded recently and witnessed excellent turnout with good inquiries. We expect to launch 9.70 mn sft in next 4 quarters out of which 7.87 mn sft is in the residential segment." - Pavitra Shankar, Managing Director, Brigade Enterprises Ltd.

REAL ESTATE

The Real estate segment continued its consistent performance with new sales of 1.46 mn sft valued at ₹ 996 Crores. This was complemented by collections of ₹ 879 Crores. The residential business witnessed a steady increase in pricing realization across all products segments and markets. The company has a strong pipeline of new launches planned for the second half of the year.

During the quarter, revenue stood at ₹ 371 Crores with an EBITDA of ₹ 9 Crores.

LEASING

In the quarter under review, Brigade leased 61,000 sft with existing tenants taking up additional space. Leasing was muted as only SEZ office space was available. Brigade has achieved a leasing of 84% of its available inventory, with 100% leasing under the non-SEZ category. With an increased momentum in leasing enquiries in Q2 FY'24, Brigade has an active pipeline for the coming quarters.

During the quarter, revenue stood at ₹ 213 Crores with an EBITDA of ₹ 160 Crores.

HOSPITALITY

The Hospitality business of the company continued its growth story in Q1 FY'24, with both top line and bottom line registering higher than Q1 FY'23 numbers. The company's focus on increasing ARRs paid off with a growth of 16% across the portfolio and a revenue increase of 13% when compared with Q1 FY'23. The hospitality business is expected to continue to perform well in the coming quarters.

During the quarter, revenue stood at ₹ 102 Crores with an EBITDA of ₹ 38 Crores.

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Q1 FY24 CONSOLIDATED FINANCIAL HIGHLIGHTS

Total Income at ₹ 685 Crores
EBITDA at ₹ 206 Crores
PAT after MI stood at ₹ 39 Crores
Total collections for the Q1 FY24 stood at ₹ 1,244 crores

About Brigade Enterprises

Established in 1986, Brigade Enterprises Ltd. is one of India's leading property developers with over three decades of expertise in building positive experiences for all their stakeholders and winning their customers' trust. Brigade has developed many landmark buildings and transformed skylines across South India in the cities of Bengaluru, Mysuru, Hyderabad, Chennai and Kochi with developments across Residential, Office, Retail and Hotels.

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

For more information, please contact:
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