

**PRESS RELEASE**

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**Brigade Enterprises Limited Announces Q2 Financial Results for FY 2013-14**

The Board of Directors of Brigade Enterprises Ltd. met today i.e, 29<sup>th</sup> October, 2013 and approved the financial results for Q2 FY 2013-14.

**Financial Highlights - Q2 FY 13-14(all comparisons with Q1 FY 13-14)**

- Total Revenues stood at Rs. 1,808 million vis-a-vis Rs. 1,573 million, an increase of 15%.
- EBITDA stood at Rs. 566 million vis-a-vis to Rs. 469 million, an increase of 21%.
- EBITDA margin stood at 31 % vis-a-vis 30%, an increase of 1%
- PAT stood at Rs. 162 million vis-a-vis Rs. 67 million, an increase of 143%.
- EPS was Rs. 1.69/- per share vis-a-vis Rs. 0.59/- per share.

**Changes in the Board of Directors**

- Our Independent Director & former Deputy Managing Director of Larsen & Turbo, Dr. A Ramakrishna, expired on 20th August, 2013.
- In his place, Wharton educated Mr. Aroon Raman, Managing Director of Raman Fibre Science has been inducted on the Board as an Independent Director. He is a former Chairman of CII Karnataka and is also an Independent Director on the Board of Sundaram Finance Limited and Wheels India Limited.

## **Operational Performance for the quarter ended 30<sup>th</sup> September, 2013 & Future Outlook**

### **Real Estate**

- Residential & Commercial Space aggregating to 0.70 million sq. ft. with value of Rs. 3582 million was sold during the half year ended 30<sup>th</sup> September, 2013. The average price realization was Rs. 5,050 per sq. ft.
- Debt equity Ratio of the Company was at 0.67: 1. Loans aggregating to about 52% are towards commercial, retail and Hospitality assets which are self liquidating in nature.
- Launched 0.52 million sq. ft of Residential space in Bangalore during the quarter.
- Brigade Cosmopolis, the residential project for which the Company has partnered with GIC, Singapore was launched on 5<sup>th</sup> October, 2013. This is a premium project located in a prime location in Whitefield and will consist of 880 units. This project is designed with an international flavor and the theme being that of Global Living.

### **Hospitality**

- Hospitality segment contributed Rs. 295 million to the revenues for the quarter.
- Brigade Group is entering into an MOU with the InterContinental Hotels Group (IHG) to manage 10 Holiday Inn Express hotels across South India by 2020. Brigade Group is building the first Holiday Inn-Tidel Park in Chennai.

### **Lease Rental**

- Lease Rentals contributed Rs. 345 million to the revenues for the second quarter.
- Leased 0.1 million sq. ft of commercial space during the quarter.
- Launched 0.46 million sq. ft. of Commercial space in Bangalore during the quarter.

### **Ongoing and forthcoming projects**

- Ongoing projects aggregates to about 12 million sq. ft. in residential, commercial and hospitality segments.
- Launching about 5 million sq. ft. in Q3 & Q4 of FY 2013-14 across all segments, where projects approvals are at an advanced stage.

### **Awards & Recognition and CSR Initiatives**

- Our CMD, Mr. Jaishankar was featured in the book 'Real Leaders'- a coffee table book on exemplary CSR Leaders in Real Estate by 100 communications, that was launched at The Indian Realty Awards - Newsmaker of the Year 2013 .
- Brigade Group, as a CSR initiative redeveloped Civic Authority's 5 acre playground and a 3 acre park at Malleswaram, Bangalore, at a cost of Rs.5 Crores.

For more information, please visit [BrigadeGroup.com](http://BrigadeGroup.com) or contact us at [investors@brigadegroup.com](mailto:investors@brigadegroup.com)

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