



Dec 2012 Investors Presentation

Financials - Snapshot

Particulars	Q3 -13 Oct-Dec	Q2-13 July-Sept	Q3 13 on Q2 13	Q3-12	Q3 13 on Q3 12	YTD Q3 13 9 Mts	YTD Q3 12 9 Mts	YTD Q3 13 on YTD Q3 12
	Rs. Mn	Rs. Mn		Rs. Mn		Rs. Mn	Rs. Mn	
Turnover	1,591	1,885	-16%	1,252	27%	4,887	4,757	3%
EBIDTA	487	502	-3%	405	20%	1,431	1,375	4%
Interest	211	222	-5%	177	20%	634	445	42%
Profit after Int	275	280	-2%	229	20%	797	930	-14%
Depreciation	190	194	-2%	91	109%	536	265	102%
PBT	86	86	0%	138	-38%	261	664	-61%
Tax	20	(62)		34		(97)	178	
PAT	66	148	-55%	104	-36%	359	486	-26%
EBIDTA/Sales	31%	27%		32%		29%	29%	
PBT/Sales	5%	5%		11%		5%	14%	
PAT/Sales	4%	8%		8%		7%	10%	

Segment Profit Analysis

For 9 months ended Dec 2012

Rs. in Million

Particulars	Real Estate	Hospitality	Lease rentals	Total
Revenue	3,451	755	682	4,887
Expenses	2,339	207	-	2,546
Gross profit	1,112	547	682	2,341
Admin Expenses	254	136	80	469
Employee cost	268	150	23	441
EBIDTA	590	261	579	1,431
Interest	115	192	326	634
Profit after interest	475	69	253	797
Depreciation	35	237	264	536
PBT	440	(167)	(11)	261
Income Tax				(97)
PAT				359

Deployment of Funds

As on Dec 2012

Rs. in Million

SEGMENT	EQUITY	DEBT	CAPITAL EMPLOYED	D/E Ratio	PBD/Eq %	EBIDTA/ CE %
Real Estate	6,654	3,405	10,059	0.51	9.52%	7.82%
Hospitality	1,480	1,720	3,199	1.16	6.22%	10.89%
Lease Rental	3,887	3,688	7,576	0.95	8.68%	10.20%
Total	12,021	8,813	20,834	0.73	8.84%	9.16%
Less: Cash Balance		487				
Net Debt		8,326				

PBD = Profit Before Depreciation & Tax

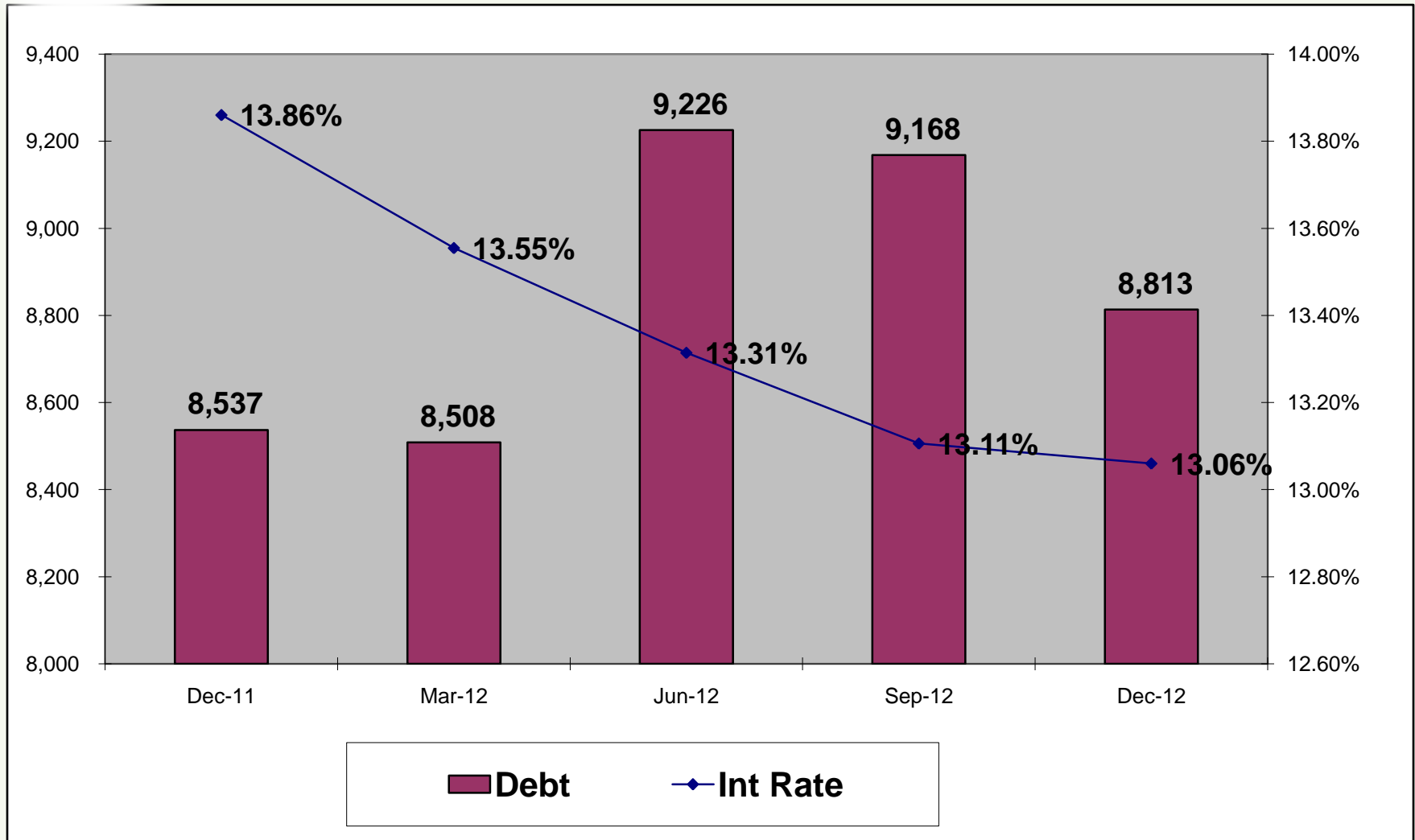
Ratios are annualised

Loan Movement

Rs. in Million

Movement of Loan	Qtr ended Dec 11	Qtr ended March 12	Qtr ended June 12	Qtr ended Sept 12	Qtr ended Dec 12
Opening Balance	8,012	8,537	8,508	9,226	9,168
Availed during the Qtr	1,494	675	1,399	1,805	425
Repaid during the Qtr	968	705	682	1,862	780
Closing Balance	8,537	8,508	9,226	9,168	8,813
Cost of Debt	13.86%	13.55%	13.31%	13.10%	13.06%
Sector-wise					
Residential	3,248	3,397	3,651	3,798	3,405
Lease rental	3,299	3,165	3,704	3,583	3,688
Hospitality	1,990	1,946	1,871	1,787	1,720
Total	8,537	8,508	9,226	9,168	8,813

Debt and cost movement upto Dec 12



Quarterly Sales Analysis Details

←===SFT in 1000=====→

←==Sale Value Rs. Mn→

Type	Q1	Q2	Q3		Q1	Q2	Q3
Residential	300	271	297		1,089	1,002	1,153
Commercial	151	79	125		924	376	554
Total	451	350	422		2,013	1,378	1,706
Location wise							
Bangalore	433	327	372		1,961	1,299	1,521
Mysore	18	23	7		51	80	22
Mangalore			43				164
Total	451	350	422		2,013	1,378	1,706
Average Rate/SFT					4,464	3,937	4,045

Hospitality

	<u>GRAND MERCURE</u>			<u>SHERATON</u>		
Details	APRIL TO DEC		FOR THE YEAR	APRIL TO DEC		FOR THE YEAR
	2012	2011	2011-12	2012	2011 (8 Mts)	2011-12 (11 Mts)
No of Keys	126	126	126	230	200	230
Occupancy	83%	85%	84%	59%	52%	58%
ARR	6582	6534	6616	7090	6841	7073
GOP	50.6%	47.4%	47.8%	32.1%	20.4%	25.5%



Lease position Dec 12

Area in Mn SFT

	Leasable Area	Leased out	In pipe Line	To be Leased
WTC	0.54	0.20	0.32	0.02
South Parade	0.11	0.11		
Orion Mall	0.82	0.75	0.07	
Summit	0.02			0.02
B.Solitare, B.lore	0.01	0.01		
Others	0.01	0.01		
Total	1.51	1.08	0.39	0.04

Profit & Loss Accounts upto Dec 12

Rs. in Million

Particulars	For 9 months ended Dec 12	For the year ending Mar, 12
Revenue from Operations	4752	5717
Other Income	135	376
Total Revenue	4887	6093
Expenses:		
Cost of Goods sold	2551	3493
Employee benefit expenses	441	479
Other expenses	469	343
Total expenses	3456	4315
EBIDTA	1431	1778

Profit & Loss Accounts upto Dec 12

Rs. in Million

Particulars	For 9 months ended Dec 12	For the year ending Mar, 12
Depreciation and amortization	536	492
Finance cost	634	604
Profit/(loss) before tax	261	681
Tax Expenses		
Current tax	52	136
Deferred Tax	61	(30)
MAT entitlement	(211)	(6)
Total tax expense	(97)	101
Profit/(loss) for the period	359	581
Earnings per Equity Share	3.19	5.18

Balance Sheet as at Dec 12

Rs. in Million

Particulars	As at Dec 12	As at Mar 12
EQUITY AND LIABILITIES		
Share holders' fund:		
Share Capital	1,123	1,123
Reserves and Surplus	10,898	10,503
Sub-total	12,021	11,626
Non-Current Liabilities:		
Long term borrowings	6896	6,835
Deferred tax liabilities (net)	263	202
Other long term liabilities	1,046	1,225
Long term provisions	3	24
Current liabilities:		
Short term borrowings	249	100
Trade payables	765	1,112
Other current liabilities	5597	4,900
Short term provision	58	260
TOTAL	26,899	26,282

Balance Sheet as at Dec 12

Rs. in Million

Particulars	As at Dec 12	As at Mar 12
ASSETS		
Non-current assets:		
Tangible assets	9,900	4,404
Intangible assets	80	85
Capital work-in-progress	3,805	9,250
Non-current investment	931	207
Long term loans and advances	1,625	1,571
Other non-current assets	36	34
Current assets:		
Inventories	6,546	6,586
Trade receivables	186	332
Cash and cash equivalents	487	393
Short-term loans and advances	3,276	3,407
Other current assets	26	13
TOTAL	26,899	26,282

Details – Clause 41

Rs. in Million

S No	Particulars	Q-3 Dec 12	Q-2 Sept 12	Q-3 Dec 11	YTD Dec 12	YTD Dec 11	Audited March 12
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	1,295	1,549	1,142	4,009	4,416	5,718
	(b) Other Operating Income	274	297	99	792	262	294
	Total Income from operations (net)	1,569	1,846	1,241	4,801	4,678	6,011
2	Expenditure						
	(a) Direct Project and construction expenses	244	184	617	1,191	2,848	3,650
	(b) Changes in inventories of completed units	600	823	(7)	1,360	(82)	(157)
	(c) Employee benefits expense	138	181	115	441	292	479
	(d) Depreciation and amortisation expense	190	194	91	536	265	400
	(e) Other expenses	122	194	121	464	323	435
	Total Expenses	1,294	1,577	937	3,992	3,647	4,808

Details – Clause 41 contd..

Rs. in Million

S No	Particulars	Q-3 Dec 12	Q-2 Sept 12	Q-3 Dec 11	YTD Dec 12	YTD Dec 11	Audited Mar 12
3	Profit/(Loss) from ordinary activities before other income, finance costs and exceptional items (1-2)	276	269	304	809	1,031	1,203
4	Other Income	21	39	10	86	79	82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	297	308	315	895	1,110	1,285
6	Finance costs	211	222	177	634	445	604
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	86	86	138	261	664	682
8	Exceptional items	-	-	0	-	(14)	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	86	86	138	261	679	682

Details – Clause 41 contd..

Rs. in Million

S No	Particulars	Q-3 Dec 12	Q-2 Sept 12	Q-3 Dec 11	YTD Dec 12	YTD Dec 11	Audited Mar 12
10	Tax expense	20	(62)	34	(97)	178	101
11	Profit/(Loss) from ordinary activities after tax (9±10)	66	148	104	359	501	581
12	Paid-up equity share capital	1,123	1,123	1,123	1,123	1,123	1,123
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						10,503
14	Earnings per share (of Rs. 10/- each) (not annualised)						
	- Basic	0.59	1.32	0.93	3.19	4.46	5.18
	- Diluted	0.59	1.32	0.93	3.19	4.46	5.18

Segment Reporting – Revenue & Results

Rs. in Million

S No	Particulars	Q-3 Dec 12	Q-2 Sept 12	Q-3 Dec 11	YTD Dec 12	YTD Dec 11	Audited Mar 12
1	Segment Revenue						
	Real Estate	1,048	1,315	989	3,364	4,098	5,407
	Hospitality	265	286	157	760	327	617
	Lease Rentals	257	248	-	682	-	-
	Less : Inter Segment Revenues	0	3	4	5	9	13
	Net Income From Operations	1,569	1,846	1,142	4,801	4,416	6,011
2	Segment Results	-	-	-	-	-	-
	Real Estate	137	134	232	469	946	1,160
	Hospitality	(3)	25	(27)	25	(177)	43
	Lease Rentals	141	110	-	315	-	-
	Profit/(Loss) before tax and interest	276	269	205	809	769	1,203
	Less : Interest	211	222	177	634	445	604
	Add: Other Income	21	39	110	86	340	82
	Profit/(Loss) before tax	86	86	138	261	664	682

Segment Reporting – Capital Employed

Rs. in Million

S No	Particulars	Q–3 Dec 12	Q-2 Sept 12	Q-3 Dec 11	YTD Dec 12	YTD Dec 11	Audited Mar 12
3	Capital Employed						
	Real Estate	10,059	10,712	17,907	10,059	17,907	17,374
	Hospitality	3,199	3,234	2,558	3,199	2,558	2,552
	Lease Rentals	7,576	7,159	-	7,576	-	-
	Total Capital Employed	20,834	21,105	20,465	20,834	20,465	19,925

Synopsis of Ongoing Residential Projects

Particulars	Ongoing Projects	Stock Sales	Total	UOM
Total super built-up area of ongoing project on sale basis	4.51	0.41	4.92	Mn Sft
Less: LO Share	0.57		0.57	Mn Sft
Co share of saleable area	3.94	0.41	4.35	Mn Sft
Sold till Dec 12	1.88		1.88	Mn Sft
To be sold	2.05	0.41	2.46	Mn Sft
Estimated Sale value	15,003	2,151	17,154	Rs. Mn
Sale value of Sold units	6,272		6,272	Rs. Mn
Sale value of unSold units	8,731	2,151	10,882	Rs. Mn
Collection till Dec 12 on sold units	3,295		3,295	Rs. Mn
Balance collection for the projects (incl unsold units)	11,708	2,151	13,858	Rs. Mn

Synopsis of Ongoing Residential Projects

Particulars	Ongoing Projects	Stock Sales	Total	UOM
Revenue Recognised till Dec 12	1,104		1,104	Rs. Mn
Revenue to be Recognised (incl unsold units)	13,900	2,151	16,050	Rs. Mn
Estimated cost for the projects (incl Land/NRD)	10,499	1,590	12,089	Rs. Mn
Cost incurred till Dec 12	3,366	1,590	4,956	Rs. Mn
Balance cost to be incurred to finish the project	7,133	-	7,133	Rs. Mn
Estimated Profit for the projects	4,504	560	5,065	Rs. Mn
Profit recognised till Dec 12	322		322	Rs. Mn
Profit to be recognised (incl unsold units)	4,182	560	4,742	Rs. Mn

Operating Cash Flow Analysis

Description	Ongoing Projects	Completed Projects	Total
Total super built-up area of launched project on sale basis (in Sft)	45,10,390		
BEL share of saleable area (in Sft)	39,38,312		
Total area sold till Sept 30, 2012 (in Sft)	18,83,560		
Unsold area (in Sft)	20,54,752	4,09,806	24,64,558
Balance construction cost to be spent to complete the entire development (in Rs. Mn)	7,133		7,133
Balance to be collected on sold units (in Rs. Mn)	2,977		2,977
Sale value of unsold stocks (in Rs. Mn)	8,731	2,151	10,882
Expected cash flow (in Rs. Mn)	4,575	2,151	6,725
Less: Present Borrowings(in Rs. Mn)	2,494	911	3,405
Net cash flow available from Launched/Completed projects (in Rs. Mn)	2,080	1,240	3,320
Estimated Gross Profit to be recognized (in Rs. Mn)	4,182	560	4,742
Period of realization	in 3 years	6 months	

Completed Projects – Stock & Sales

Rs. in Million

Completed Projects	Stock as on Dec'12	Current rate	Estimated sale value	Estimated profit
Brigade Gateway – Residential	28,450	7,550	215	134
Brigade Petunia	12,200	8,500	104	41
Brigade Odyssey	2,090	11,000	23	9
Brigade Metropolis Arcade	5,640	5,000	28	14
Brigade WTC Office	45,337	10,000	453	234
Metropolis Summit	3,16,089	4,200	1,328	127
Total-Completed	4,09,806	5,248	2,151	560

Ongoing Project Summary

As on Dec 2012

Area in SFT

Projects	Project Area	LO/JV share	Co Share
Residential projects	45,10,390	5,72,078	39,38,312
B.Orchards *	11,51,614	5,75,807	5,75,807
Total Residential	56,62,004	11,47,885	45,14,119
Brigade Rubix (Retail)	74,440		74,440
B Banaswadi-Retail	2,71,830	1,19,605	1,52,225
B.Vantage, Mysore	1,31,130	65,565	65,565
B.Vantage Chennai	1,50,000	75,000	75,000
B. SEZ, Mangalore	3,65,675		3,65,675
Total Commercial	9,93,075	2,60,170	7,32,905
B. Holiday Inn-Chennai	3,00,000	1,50,000	1,50,000
Grand Total	69,55,079	15,58,055	53,97,024

* Through SPV

Capex Commitment

As on Dec 2012

Rs. Mn

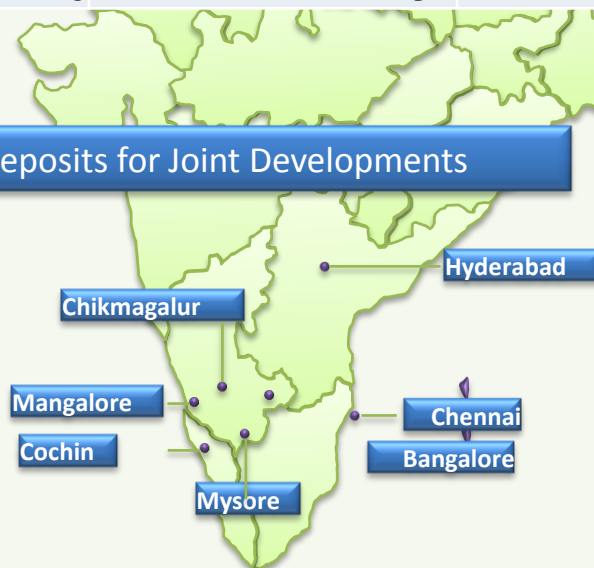
Projects	Estimated cost	Incurred	Balance	Loan Tied up
Brigade Rubix (Retail)	219	145	74	
B Banaswadi-Retail	716	286	430	644
B. Holiday Inn-Chennai	933	214	719	750*
B.Vantage, Mysore	243	70	173	
B.Vantage Chennai	416	25	391	350
B. SEZ, Mangalore	796	37	760	600*
Total	3,323	777	2,547	2,344

* Loan Applied for with banks


LAND BANK DETAILS-Group

LOCATION	LAND AREA (in acres)	TOTAL COST* (Rs. Crs)	PAID (Rs. Crs)	PAYABLE (Rs. Crs)
Bangalore	284	644	467	176
Chennai	57	75	31	44
Chikmagalur	1	1	1	-
Cochin	23	34	34	-
Hyderabad	3	6	6	-
Mangalore	33	6	6	0
Mysore	46	29	28	1
Total	446	794	573	221


* Includes Refundable/Non Refundable Deposits for Joint Developments



Developable Area-Group



Product	No of Projects	Project Area SFT in Mn	BEL Share SFT in Mn
Residential	35	27.3	19.9
Coml-Sale	5	1.7	1.0
Coml-Lease	11	7.3	6.8
Retail	3	0.7	0.3
Hotel	4	0.6	0.6
Total	58	37.5	28.6



Location	No of Projects	Project Area SFT in Mn	BEL Share SFT in Mn
Bangalore	41	27.2	20.7
Chennai	2	4.5	2.5
Chikmagalur	1	0.1	0.1
Cochin	2	0.7	0.7
Hyderabad	1	0.1	0.1
Mangalore	3	3.0	2.9
Mysore	8	1.9	1.7
Total	58	37.5	28.6

NEW PROJECTS TO BE LAUNCHED in Q4-13 (1)

PROJECT	CITY	LAND AREA	PROJECT AREA	BEL SHARE	TYPE
		In Acres	Sft in Mn	Sft in Mn	
B. Omega Tower-A	Bangalore	2	0.3	0.20	Residential
B. Zenith	Hyderabad	3	0.17	0.08	Residential
B. Altamont	Bangalore	3	0.32	0.21	Residential
B. Caladium	Bangalore	2	0.21	0.13	Residential
B. Symphony	Mysore	7	0.52	0.52	Residential
B. Palmgrove	Mysore	11	0.28	0.19	Residential
Total Residential		29	1.80	1.33	
B. Mercure	Mysore	1	0.10	0.10	Hotel
Total Hotels		1	0.10	0.10	



NEW PROJECTS TO BE LAUNCHED Q4-13 (2)

PROJECT	CITY	LAND AREA	PROJECT AREA	BEL SHARE	TYPE
		In acres	Sft	Sft	
IT Park	Cochin	3	0.31	0.31	Commercial-Lease
B. Magnum	Bangalore	4	0.51	0.28	Commercial-Sale
Total Commercial		7	0.62	0.59	-
Total		37	2.52	2.02	



AWARDS DURING THE QUARTER

Platinum Award of Excellence - Construction World Awards 2012

Brigade Gateway Residences won the **National Award** for the Best Project in the Mid-segment Housing category – **CNBC AWAAZ REAL ESTATE AWARDS**

World Trade Center was awarded the **Best Commercial project in Bangalore - CNBC AWAAZ REAL ESTATE AWARDS**

Brigade Gateway Residences again bagged the award for the **Best Residential project** in Bangalore - **CNBC AWAAZ REAL ESTATE AWARDS**

Orion mall at Brigade Gateway was awarded the **Best Retail project in Bangalore - CNBC AWAAZ REAL ESTATE AWARDS**

THANK YOU

Brigade Enterprises Ltd

29th & 30th Floor, World Trade Centre,
Brigade Gateway Campus,
26/1, Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore -560 055.
Phone: 91-80-4137 9200
Fax: 91-80-2221 0784
www.brigadegroup.com

K Suresh

Chief Financial Officer

Email: sureshkris@brigadegroup.com

Om Prakash P

Company Secretary

Email: omprakash@brigadegroup.com

Pradyumna Krishnakumar

EA to CMD & Analyst

Email: pradyumna@brigadegroup.com

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.