

Brigade Enterprises Limited

Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram - Rajajinagar, Bangalore - 560 055, India
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BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSE/IP/08022018

8th February, 2018

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Fax Nos. : 022-26598237/38

Department of Corporate Services - Listing
BSE Limited
P. J. Towers
Dalal Street,
Mumbai - 400 001
Fax Nos.: 022- 22722037/2039

Re.: Scrip Symbol: **BRIGADE/Scrip Code: 532929**

Dear Sir/Madam,

Sub.: Investor Presentation - 9M FY 2018

We are enclosing herewith the Investor Presentation titled "**Investor Presentation - 9M FY18**".

The presentation is also available on the Company's website www.brigadegroup.com

This is pursuant to Regulation 30 & 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Brigade Enterprises Limited


P. Om Prakash
Company Secretary & Compliance Officer

Encl.: a/a

Brigade Group

Investor Presentation 9M FY18



BUSINESS HIGHLIGHTS

Revenue for 9M FY18 is Rs. 14,978 Mn → Vis-à-vis 9MFY17 Rs. 14,977 Mn

PBT for 9M FY18 is Rs. 1,686 Mn → 33% Increase over 9M FY17 Rs.1,266 Mn

PAT (after MI) for 9M FY18 is Rs. 1,211 Mn → 53% Increase over 9M FY17 Rs. 790 Mn

Quarter Highlights

Q3 FY18 Revenue is Rs. 4,336 Mn → 24% decrease over Q3 FY17 Rs.5,722 Mn

PBT for Q3 FY18 is Rs. 688 Mn → 49% Increase over Q3 FY17 Rs.463 Mn

PAT (after MI) for Q3 FY18 is Rs. 489 Mn → 61% Increase over Q3 FY17 Rs.304 Mn

Unrecognized Revenue on Ongoing Real Estate projects (including unsold) is Rs. 43,967 Mn

Net Debt to Equity ratio stands at 0.81:1 as on 31st Dec,2017

BUSINESS HIGHLIGHTS

Real Estate space aggregating to 0.46 million sq ft, with a total value of Rs 262 Cr was sold during Q3FY18, 26% sequential increase from Q2FY18 and 54% Y-O-Y increase from Q3FY17.

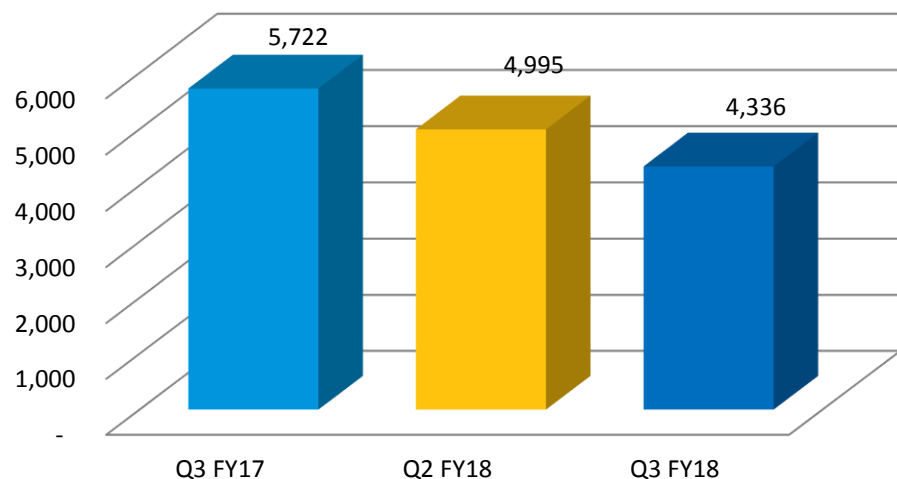
Our fifth Hotel, Holiday Inn Express & Suites Bengaluru Racecourse having 274 Keys started commercial operations from November 2017.

Construction of World Trade Centre at Chennai with a leasable area of 2 Mn Sft has commenced in Q3 FY18.

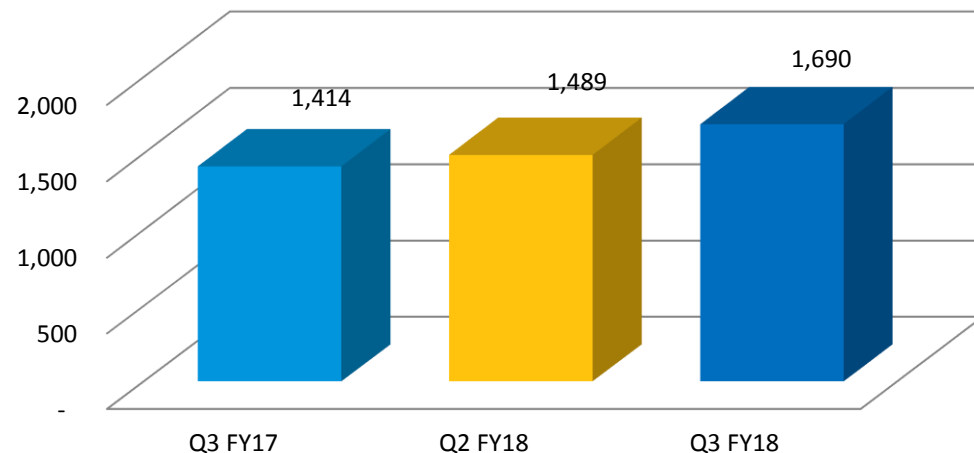
BIPPL a fully owned subsidiary of BEL has acquired a 12.95 acre land parcel in Yeswanthpur, North Bangalore for sale consideration of ~Rs 218 Cr. The property is strategically located for developing an Information Technology Park

CONSOLIDATED FINANCIALS TREND

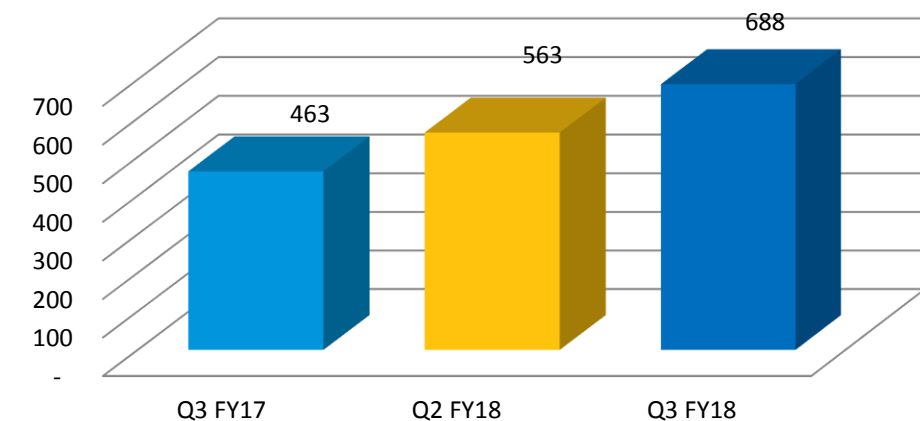
Turnover (Rs. Mn)



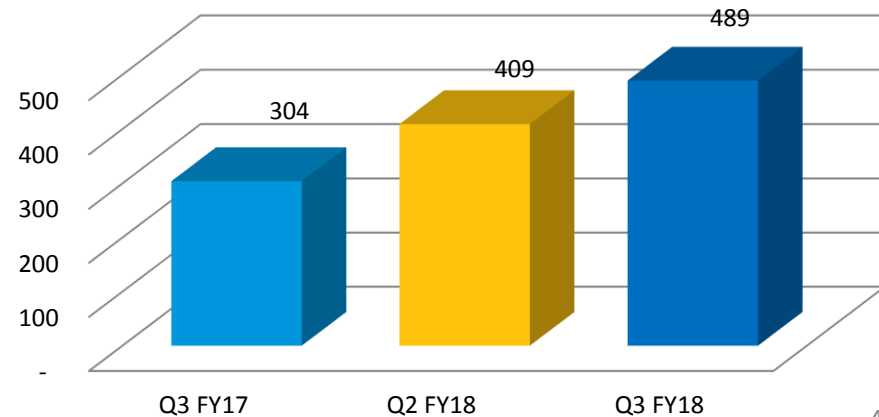
EBITDA (Rs. Mn)



PBT (Rs. Mn)



PAT after MI (Rs. Mn)



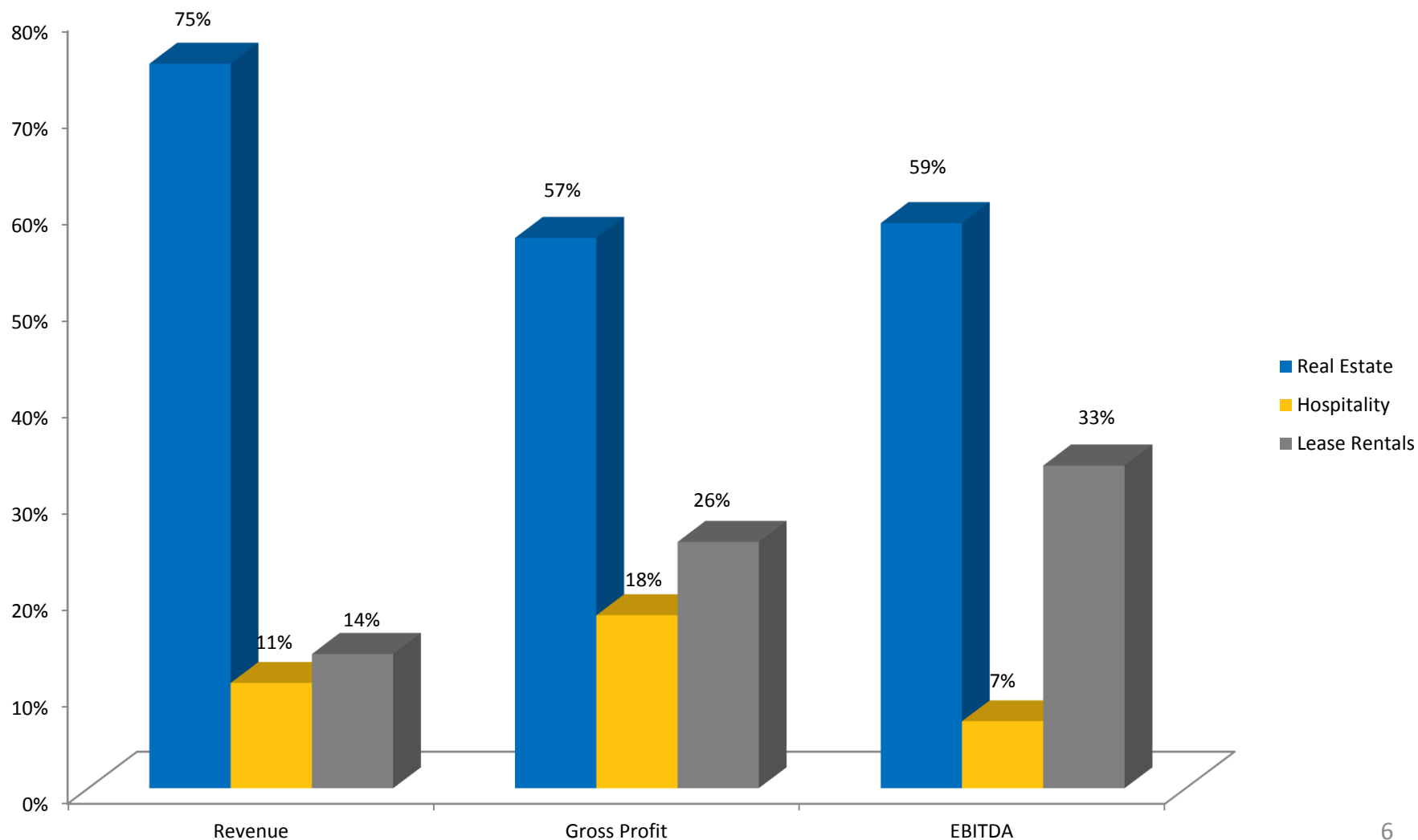
CONSOLIDATED (IND-AS) FINANCIALS - SNAPSHOT

Amount in Rs. Mn

Particulars	9M FY18	9M FY17	9M FY18 on 9M FY17 (% Inc)	Q3 FY18	Q2 FY18	Q3 FY17	Q3 FY18 on Q2 FY18 (% Inc)	Q3 FY18 on Q3 FY17 (% Inc)
Turnover	14,978	14,977	0%	4,336	4,995	5,722	-13%	-24%
EBITDA	4,538	4,036	12%	1,690	1,489	1,414	13%	20%
Interest	1,848	1,873	-1%	636	605	646	5%	-2%
Profit after Int	2,690	2,163	24%	1,054	884	768	19%	37%
Depreciation	1,004	897	12%	366	321	305	14%	20%
PBT	1,686	1,266	33%	688	563	463	22%	49%
Tax	526	427	23%	237	147	147	61%	61%
PAT	1,160	839	38%	451	416	316	8%	43%
PAT after MI	1,211	790	53%	489	409	304	20%	61%
EBITDA/Revenue	30%	27%		39%	30%	25%		
PBT/Revenue	11%	8%		16%	11%	8%		
PAT after MI/Revenue	8%	5%		11%	8%	5%		

CONSOLIDATED SEGMENT CONTRIBUTION

9 Months ending Dec 2017



CONSOLIDATED SEGMENT PROFIT ANALYSIS

9 Months ending Dec 2017

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	11,171	1,666	2,141	14,978
<i>as % of Total</i>	75%	11%	14%	100%
Expenses	6,637	239	85	6,961
Gross profit	4,534	1,427	2,056	8,017
<i>Gross profit Margin %</i>	41%	86%	96%	54%
Admin Expenses	872	574	352	1,798
Selling Cost	298	89	93	480
Employee cost	635	458	109	1,202
EBIDTA	2,729	306	1,502	4,538
<i>EBIDTA / Revenue %</i>	24%	18%	70%	30%
Interest	993	260	594	1,848
Depreciation	54	453	498	1,004
PBT	1,682	-407	410	1,686
<i>PBT / Revenue %</i>	15%	-24%	19%	11%
Income Tax				526
MI				-37
PAT after MI				1211

CONSOLIDATED CASH FLOWS (1)

Direct Method Cash Flows

Amount in Rs. Mn

Particulars	Q1 FY18	Q2 FY18	Q3 FY18	YTD FY18	YTD FY17
<u>Operating Activities</u>					
Total Collections	5,305	3,673	4,230	13,208	15,369
Construction Cost	2,933	2,074	2,216	7,472	8,045
LO Payments	170	122	72	364	618
Employee and Admin Expenses	883	689	578	1901	1371
Sales & Marketing Expenses	210	88	305	603	690
Statutory Payments	506	452	661	1619	1116
Other Payments			18	18	
Net Cash Flow from Operating Activities	603	248	380	1,231	3,529

Contd....

CONSOLIDATED CASH FLOWS (2)

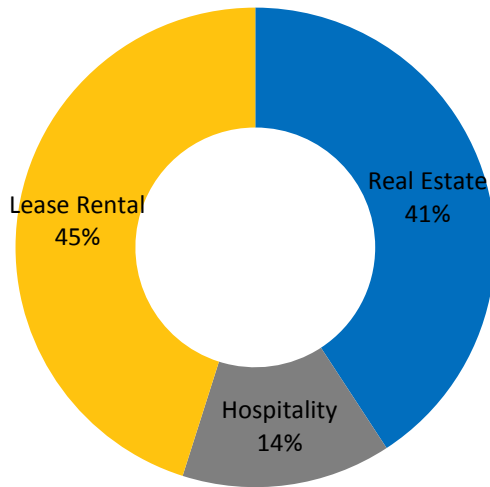
Direct Method Cash Flows

Amount in Rs. Mn

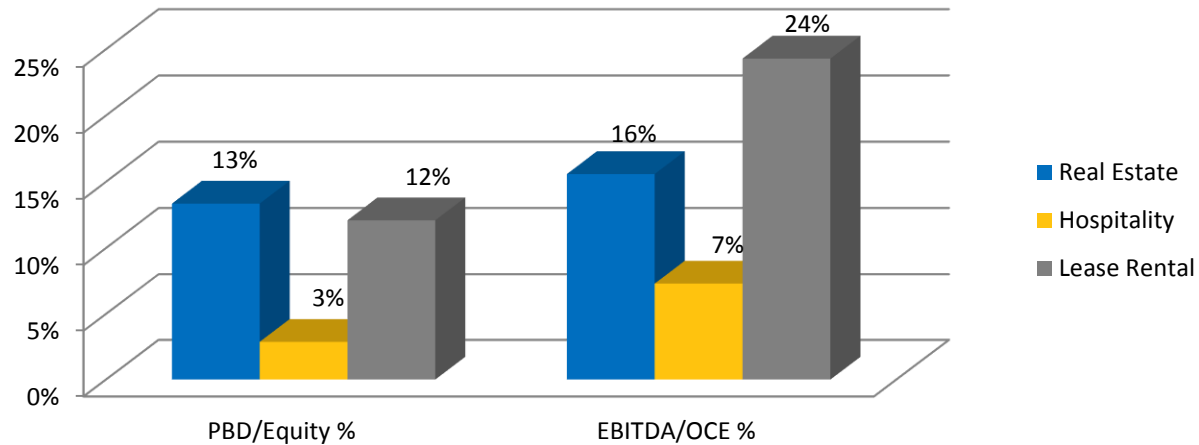
Particulars	Q1 FY18	Q2 FY18	Q3 FY18	YTD FY18	YTD FY17
<u>Investment Activities</u>					
Cash from Investment Activities	1,996	288	152	2436	854
Construction Cost (CWIP)	1,330	1,165	1,538	4033	1899
Investment in Land/JD/JV/TDR	1,272	233	2,435	3940	1289
Other Investments	5,287	260	97	5644	493
Net Cash Flow from Investment Activities	-5,893	-1,370	-3,918	-11,181	-2,827
<u>Financing Activities</u>					
Debt Drawdown	6,369	4,353	6,879	17,601	7411
Investment by PE	150	250	-	400	-
Proceeds from QIP/ESOP	5,000	-	19	5,019	23
Dividend Payment	-	-	358	358	-
Debt Repayment	5,319	2,051	3,480	10,850	6,675
Interest Payment	581	643	646	1,870	1,615
Net Cash Flow from Financing Activities	5,619	1,909	2,772	9,942	856
Net Cash Flows for the Period	329	787	-766	-8	-154

DEPLOYMENT OF FUNDS – CONSOLIDATED

Capital Employed



Profitability Ratios



Figures as on Dec 2017; Amounts are in Rs. Mn

Segment	Equity	Debt	Capital Employed	D/E Ratio	PBD / Equity %	Operating Capital Employed (OCE)	EBITDA / OCE %
Real Estate	14,760	8,598	23,358	0.58	13%	23,358	16%
Hospitality	4,110	3,981	8,091	0.97	3%	5,582	7%
Lease Rental	9,829	16,004	25,833	1.63	12%	8,245	24%
Less: Cash Balance		5,463					
Total	28,699	23,120	57,282	0.81	11%	37,185	16%

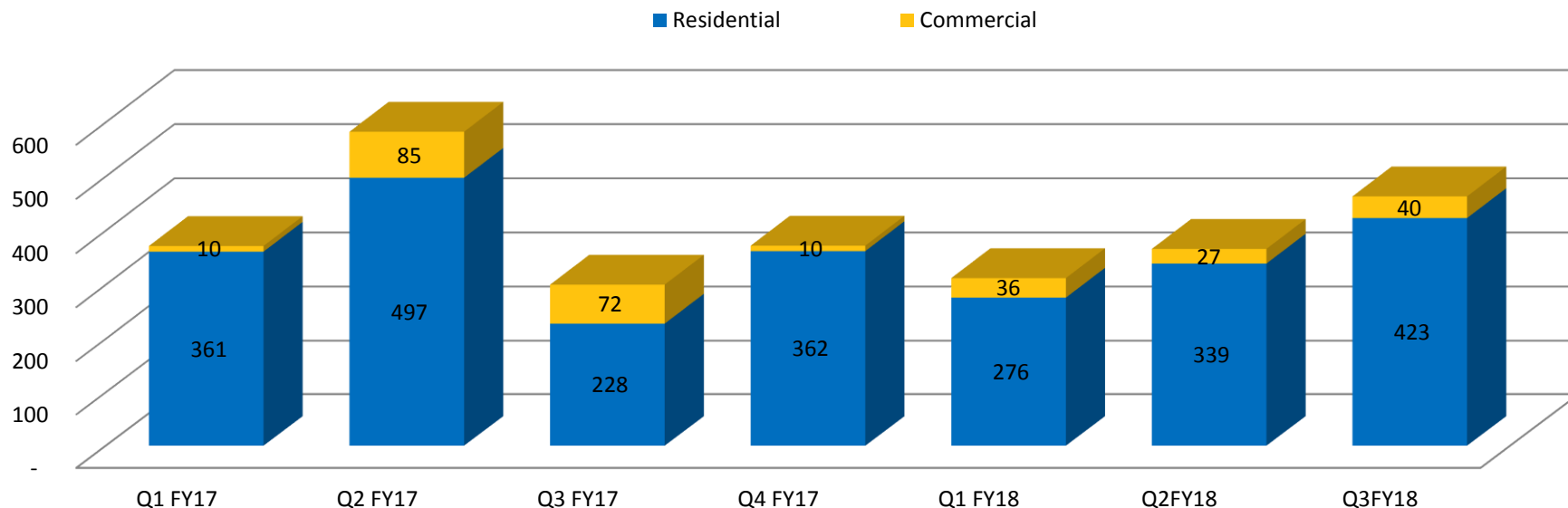
CONSOLIDATED DEBT PROFILE

Amount in Rs. Mn

Particulars	Dec 2017	Dec 2016	Sep 2017
Real Estate	8,598	9,312	9,238
Hospitality	3,981	2,634	3,744
Lease Rental	16,004	8,904	11,865
Gross Debt	28,583	20,849	24,877
Cost of Debt	9.28%	10.57%	9.66%
Credit Rating	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"

Note: The gross debt figure for Dec 2017 includes Rs. 4,725 Mn debt taken in SPVs where BEL has ~51% share

SALES VOLUME ANALYSIS

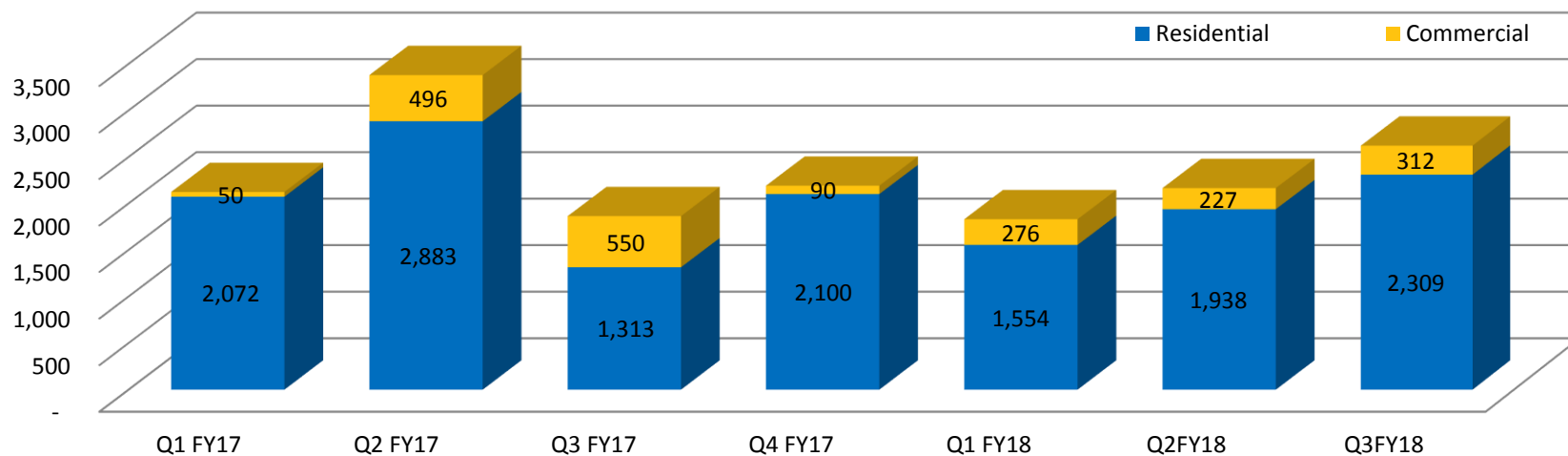


All figures are in '000 sft

	FY17					FY18				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Residential	361	497	228	362	1,449	276	339	423	Intentionally Left blank	1,038
Commercial	10	85	72	10	177	36	27	40		102
Total	371	582	300	372	1,626	312	366	463		1,141

SALES VALUE ANALYSIS

Quarterly Sales Value



All Amounts in Rs. Mn except Average Rate/SFT which is in INR

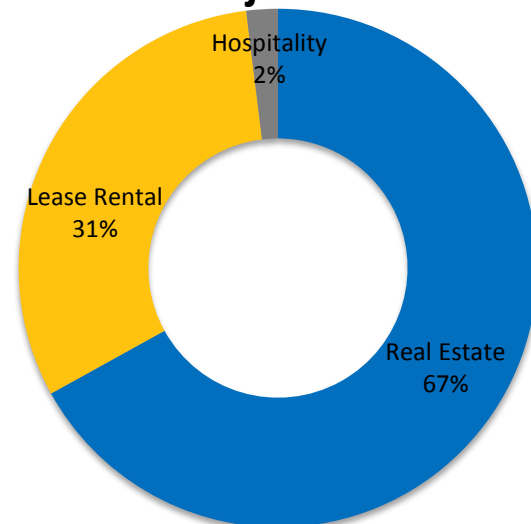
	FY17					FY18				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Residential	2,072	2,883	1,313	2,100	8,368	1,554	1,938	2,309	Intentionally Left blank	5,801
Commercial	50	497	550	90	1,187	276	227	312		815
Total	2,122	3,380	1,863	2,190	9,555	1,830	2,166	2,621		6,616
Avg Rate/SFT	5,715	5,808	6,210	5,887	5,876	5,863	5,916	5,667		5,801

ONGOING PROJECTS - SUMMARY

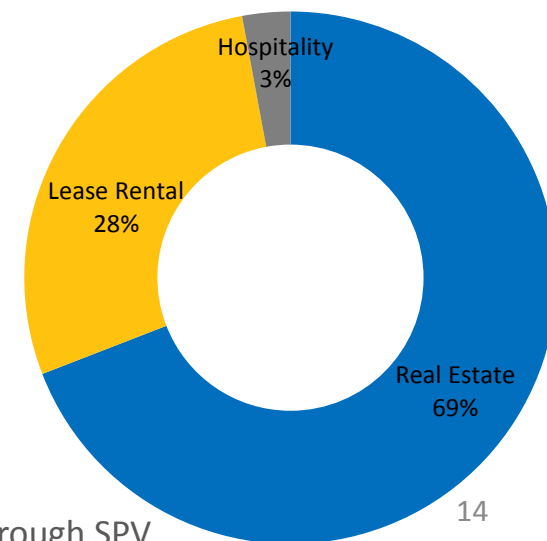
Area in '000 sft

Projects	Project Area	LO/JV share	Co Share
Real Estate projects – BEL	9,986	2,212	7,774
Brigade Orchards * - BCV	2,938	1,468	1,469
Brigade Cosmopolis * - BPPL	1,539	754	785
Total Real Estate	14,463	4,435	10,028
WTC, Kochi - Phase 2	387	-	387
Brigade Broadway	83	58	25
Brigade Opus	347	-	347
Brigade Orion OMR	283	-	283
GIFY City Tower 1*	314	-	314
Brigade Tech Gardens*	3,300	1,617	1,683
WTC Chennai *	2,000	980	1,020
Total Lease Rental	6,714	2,655	4,059
Four Points by Sheraton, Kochi	191	-	191
Holiday Inn Express @ Golden Triangle	87	-	87
Ibis styles – GIFT City*	145	-	145
Total Hospitality	423	-	423
Grand Total	21,600	7,090	14,510

Total Project Area



Company Share Project Area



* Through SPV

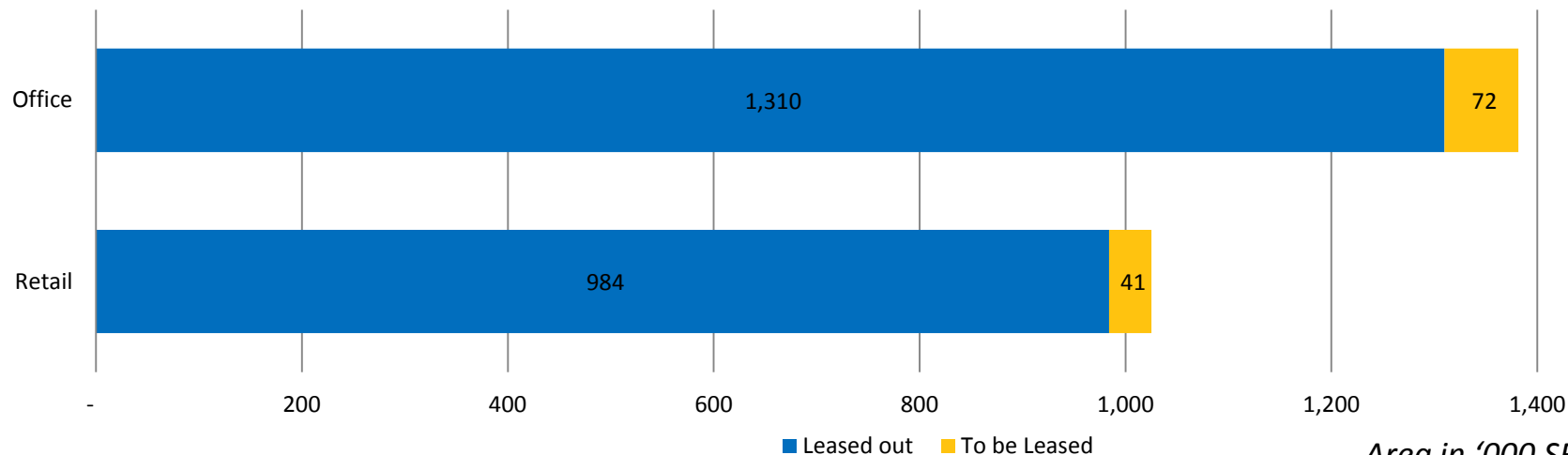
SYNOPSIS OF REAL ESTATE PROJECTS (1)

Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	In Mn. Sft			
Total super built-up area of projects on sale basis	9.99	4.48	0.84	15.31
Less: LO Share	2.21	-	-	2.21
Co share of saleable area	7.77	4.48	0.84	13.10
Sold till date	3.54	2.90	-	6.44
To be sold	4.23	1.58	0.84	6.65
	Rs. In Mn			
Estimated Sale value	40,901	24,180	4,519	69,600
Value of Sold units	19,234	15,741	-	34,976
Value of unsold units	21,667	8,439	4,519	34,625
Collection till date on sold units	13,213	12,420	-	25,634
Balance collection for the projects (including unsold units)				
- A	27,688	11,760	4,519	43,967
Estimated cost for the projects – (Incl Land Cost / NRD)	30,051	17,762	3,086	50,899
Cost incurred till date	16,326	13,205	3,086	32,617
Balance Construction cost to be incurred to finish the project- B	13,725	4,556	-	18,282
Gross Operating Cash Flows (A-B)	13,962	7,204	4,519	25,685
Present Borrowings	3,790	1,674	3,134	8,598
Net Operating Cash Flows	10,172	5,530	1,385	17,087

SYNOPSIS OF REAL ESTATE PROJECTS (2)

Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	Rs. In Mn			
Revenue Recognised till date	10,852	12,436	-	23,288
Revenue to be Recognised (incl unsold units)	30,049	11,745	4,519	46,313
Estimated cost for the projects – (Incl Land Cost / NRD)	30,051	17,762	3,086	50,899
Estimated Profit for the projects	10,850	6,419	1,433	18,702
Profit recognised till date	2,731	3,366	-	6,097
Profit to be recognised (incl unsold units)	8,119	3,053	1,433	12,605

LEASE POSITION – DEC 2017



Project	Leasable Area	Area in '000 Sft	
		Leased out	To be Leased
WTC Bangalore	637	635	2
Orion Mall at Brigade Gateway	820	817	3
Orion East Mall	148	140	8
WTC, Kochi - Phase 1	388	325	63
Brigade South Parade	117	117	-
Bhuwalaka Icon	187	187	-
Brigade Vantage, Chennai	57	27	30
Others	53	46	7
Total	2,407	2,294	113

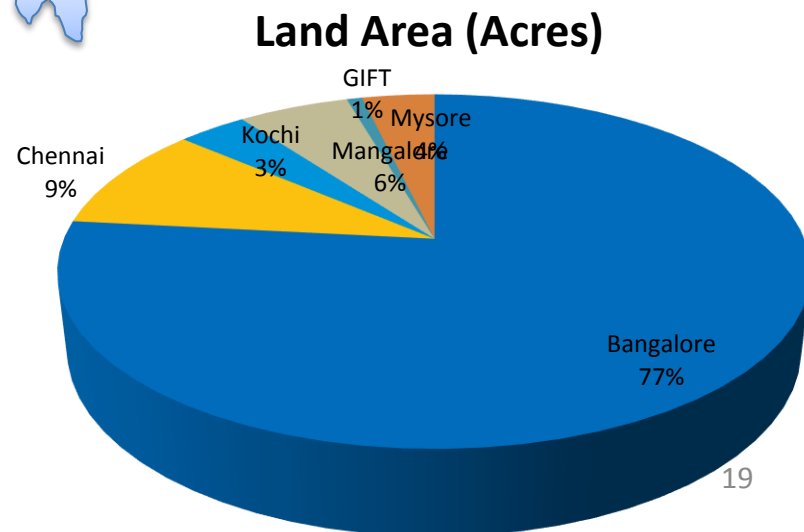
HOSPITALITY BUSINESS

	<u>GRAND MERCURE (BLR)</u>		<u>SHERATON</u>		<u>GRAND MERCURE (MYSORE)</u>		<u>Holiday Inn Chennai OMR IT Expressway</u>	<u>Holiday Inn Exp (RCR)</u>
Details	YTD FY18	YTD FY17	YTD FY18	YTD FY17	YTD FY18	YTD FY17	YTD FY18	Nov-Dec-17
No of Keys	126	126	230	230	146	146	202	274
Occupancy	72%	73%	76%	80%	44%	18%	30%	15%
ARR (Rs.)	6,657	6,509	8,150	7,596	3,753	4,306	4,238	4,663
GOP	40%	46%	40%	37%	7%	-33%	-1.5%	-16.5%
GOP (Rs in Mn)	101	112	334	300	8	-18	-2	-3
AGOP %	38%	43%	37.5%	34%	7%	-33%	-1.5%	-16.5%
AGOP (Rs in Mn)	96	106	311	279	8	-18	-2	-3

LAND BANK - GROUP

Location	Land Area (in acres)	Total Cost* (INR in Mn)	Paid (INR in Mn)	Payable (INR in Mn)
Bangalore	391	11,050	8,150	2,900
Chennai	49	2,377	2,181	197
Kochi	18	140	140	-
Mangalore	29	54	52	2
GIFT, Gujarat	4	260	74	186
Mysore	19	97	85	12
Total	510	13,978	10,682	3,297

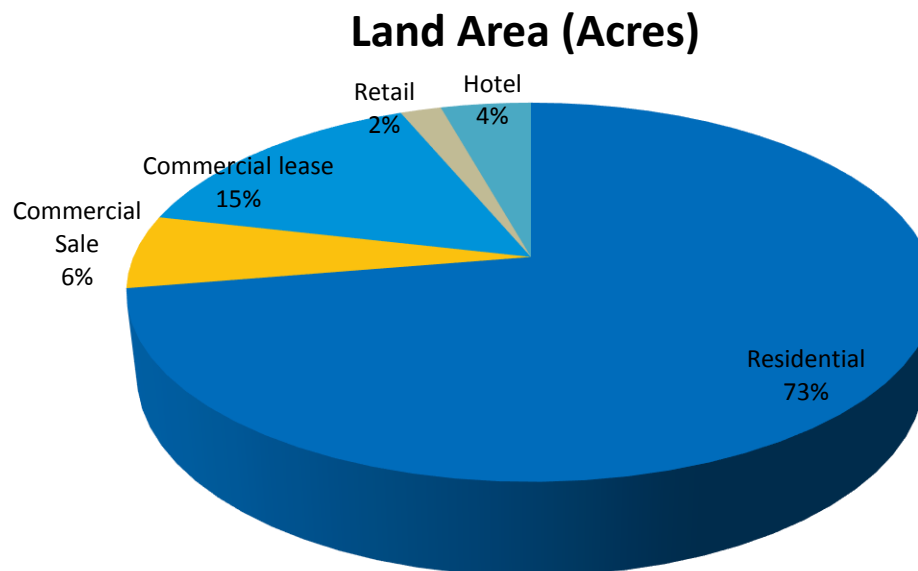
* Includes Refundable/Non Refundable Deposits for Joint Developments



LAND BANK – SEGMENT WISE

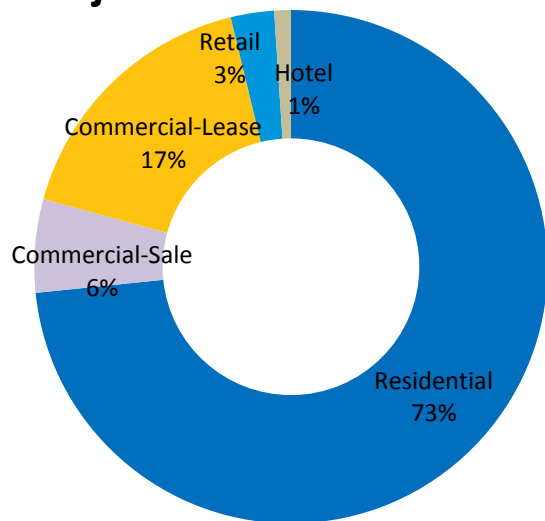
Segment	Land Area (in acres)	Total Cost* (INR in Mn)	Paid (INR in Mn)	Payable (INR in Mn)
Residential	369	9,053	6,578	2,475
Commercial Sale	32	693	640	53
Commercial lease	77	3,176	2,990	186
Retail	10	788	256	532
Hotel	22	267	217	50
Total	510	13,978	10,682	3,297

* Includes Refundable/Non
Refundable Deposits for Joint
Developments



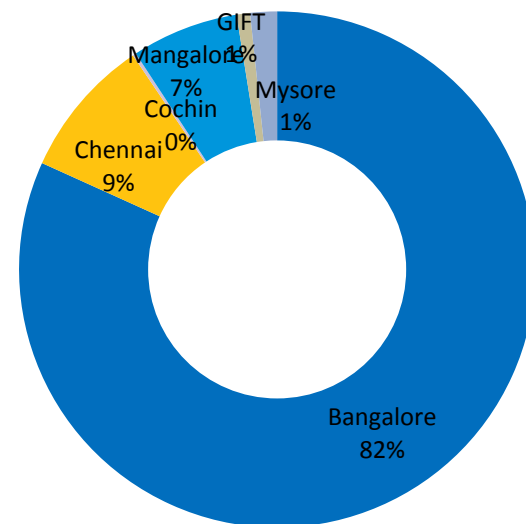
LAND BANK – DEVELOPABLE AREA

Project Area - Product



Product	Proj Area SFT in Mn	BEL Share SFT in Mn
Residential	35.0	24.9
Commercial-Sale	2.8	1.6
Commercial-Lease	8.1	7.7
Retail	1.3	1.1
Hotel	0.5	0.5
Total	47.7	35.8

Project Area - Location



Location	Proj Area SFT in Mn	BEL Share SFT in Mn
Bangalore	39.0	29.5
Chennai	4.2	2.3
Kochi	0.1	0.1
Mangalore	3.2	2.9
GIFT	0.4	0.4
Mysore	0.8	0.6
Total	47.7	35.8

PROJECTS LAUNCHED IN FY18

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1.Brigade Enterprises Limited						
Brigade 7 Gardens	Residential	Bangalore	8.4	0.87	0.55	Launched Q1
Brigade Buena Vista	Residential	Bangalore	3.9	0.39	0.39	Launched Q1
Brigade Xanadu Ph-1	Residential	Chennai	11.9	0.77	0.46	Launched Q1
Total			24.2	2.03	1.40	
2. Brookefields Real Estates And Projects Private Limited – lease						
Brigade Tech Gardens	Commercial -Lease	Bangalore	28.1	3.37	1.72	Launched Q1
3.Perungudi Real Estates Private Limited – Lease						
World Trade Centre - Chennai	Commercial -Lease	Chennai	10.57	2.00	1.00	Launched Q3
Total			62.87	7.40	4.12	

PROJECTS TO BE LAUNCHED - RESIDENTIAL

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited						
Brigade Northridge II	Residential	Bangalore	1.4	0.16	0.1	Q4 FY 18
Northridge Annex	Residential	Bangalore	8.2	0.8	0.51	Q4 FY18
Brigade Topaz	Residential	Mysore	1.2	0.09	0.06	Q4 FY 18
Brigade Sapphire	Residential	Mysore	1	0.11	0.08	Q4 FY 18
Total			11.8	1.16	0.75	
2. BCV Developers Private Limited						
Brigade Orchards - Kino	Residential	Bangalore	3.5	0.33	0.17	Q4 FY18
Brigade Orchards – Fairmont	Residential	Bangalore	1.7	0.19	0.1	Q4 FY18
Brigade Orchards - Homestead	Residential	Bangalore	0.7	0.12	0.06	Q4 FY18
Total			5.9	0.64	0.33	
3. Perungudi Real Estates Private Limited						
Brigade Zenith	Residential	Chennai	5.28	0.6	0.3	Q4 FY18
Total (1+2+3)			22.98	2.40	1.38	

PROJECTS TO BE LAUNCHED - COMMERCIAL

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited – Sale						
Brigade Southfields	Commercial	Bangalore	3.5	0.38	0.22	Q4 FY18
Brigade Deccan	Commercial	Bangalore	2.8	0.39	0.21	Q4 FY 18
Brigade Senate	Commercial	Bangalore	2.1	0.3	0.16	Q4 FY 18
Total			8.4	1.07	0.59	
2. BCV Developers Private Limited – Sale						
Brigade Orchards - Arcade	Commercial	Bangalore	2.8	0.24	0.12	Q4 FY18
Commercial Sale (1+2)			11.2	1.31	0.71	

PROJECTS TO BE LAUNCHED HOSPITALITY

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited - Hospitality						
IBIS Styles at Brigade Symphony, Mysuru	Hotel	Mysore	1.4	0.13	0.13	Q4 FY18
Ibis Styles , BIAL	Hotel	Bangalore	2.43	0.3	0.3	Q4 FY18
Total			3.83	0.43	0.43	



- ❖ **Business Today & PwC:** Mr. M R Jaishankar is ranked no.27th amongst the Top 100 CEO's of India and 2nd in the Real Estate and Construction Sector by Business Today & PwC.
- ❖ **9th Realty Plus Excellence Awards (SOUTH) 2017:** WTC Kochi won the 'Commercial project of the Year' award
- ❖ **9th Realty Plus Excellence Awards (SOUTH) 2017:** Mr M R Jaishankar, CMD, Brigade Group, was awarded the 'Scroll of Honour' for his contributions to the real-estate sector.
- ❖ **9th Realty Plus Excellence Awards (SOUTH) 2017:** Ms. Nirupa Shankar, Director, Brigade Hospitality, won the 'Woman CXO of the year' award.
- ❖ **Images Retail:** Mr. M R Jaishankar was felicitated by for being one of the top 10 visionaries from South India, who have built great consumer Brands, Retail Concepts and Shopping & Leisure Spaces

Annexure I

Project Details

ONGOING BEL PROJECTS - SALES

←=====Area in SFT=====→				Amount in Rs. Mn	
Project	Co's share	Sold	Unsold	Sales till date	Future Sales
Brigade Lakefront	14,55,748	12,19,538	2,36,210	7,689	1,535
Brigade Exotica – 2	7,20,610	84,590	6,36,020	482	3,498
Brigade Meadows Commercial	53,470	10,460	43,010	56	232
Brigade At No.7	1,02,975	64,140	38,835	687	447
Brigade Palmgrove	2,61,850	84,690	1,77,160	429	1,010
Brigade Symphony - Block A	3,08,070	78,580	2,29,490	333	964
Brigade Northridge	3,86,698	3,64,990	21,708	1,955	126
Brigade Mountview	3,51,230	1,40,471	2,10,759	662	991
Brigade Panorama	10,66,507	6,44,140	4,22,367	2,813	1,943
Brigade Atmosphere	2,48,311	60,060	1,88,251	358	1,073
Brigade Plumeria	11,34,010	2,14,084	9,19,926	917	3,956
Brigade Golden Triangle					
Signature	3,24,185	91,410	2,32,775	502	1,397
Brigade 7 Gardens	5,57,120	82,991	4,74,129	406	2,323
Brigade Buena Vista	4,81,110	3,22,065	1,59,045	1,455	748
Brigade Xanadu	3,22,152	80,550	2,41,602	489	1,425
Total	77,74,046	35,42,759	42,31,287	19,234	21,667

ONGOING SPV PROJECTS - SALES

←=====Area in SFT=====→

Amount in Rs. Mn

Project	Saleable Area	Sold	Unsold	Sales till date	Future Sales
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	8,36,430	8,09,540	26,890	5,533	186
Brigade Cosmopolis Phase II	3,47,980	3,43,380	4,600	2,396	32
Brigade Cosmopolis Phase III	3,55,000	21,470	3,33,530	153	2,335
Total (A)	15,39,410	11,74,390	3,65,020	8,082	2,552
BCV Developers Private Limited					
Brigade Orchards – Villas	4,69,045	2,16,170	2,16,170	1,678	1,621
Brigade Orchards – Banyan	2,98,080	16,620	16,620	874	72
Brigade Orchards – Cedar	5,34,720	1,80,330	1,80,330	1,533	757
Brigade Orchards – Deodar	6,26,508	2,08,128	2,08,128	1,751	874
Brigade Orchards – Parkside	2,01,835	11,865	11,865	828	53
Brigade Orchards – Juniper	8,07,370	5,77,954	5,77,954	996	2,508
Total B	29,37,558	17,26,491	12,11,067	7660	5887
Total SPVs	44,76,968	29,00,881	15,76,087	15,741	8,439

**BRIGADE**

ONGOING BEL PROJECTS - REVENUE

Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Lakefront	9,224	5,476	3,749	5,790	3,435
Brigade Exotica – 2	3,980	382	3,598	-	3,980
Brigade Meadows Commercial	289	51	238	-	289
Brigade At No.7	1,133	645	488	514	619
Brigade Palmgrove	1,438	405	1,033	288	1,150
Brigade Symphony - Block A	1,297	169	1,128	-	1,297
Brigade Northridge	2,081	1,752	329	1,650	431
Brigade Mountview	1,653	487	1,166	363	1,290
Brigade Panorama	4,756	2,507	2,249	1,477	3,279
Brigade Atmosphere	1,431	132	1,299	-	1,431
Brigade Plumeria	4,873	515	4,358	522	4,351
Brigade Golden Triangle					
Signature	1,899	433	1,466	248	1,651
Brigade 7 Gardens	2,729	39	2,690	-	2,729
Brigade Buena Vista	2,202	166	2,036	-	2,202
Brigade Xanadu	1,915	53	1,861	-	1,915
Total	40,901	13,213	27,688	10,852	30,049

ONGOING SPV PROJECTS - REVENUE

Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	5,718	4,955	748	4,990	729
Brigade Cosmopolis Phase II	2,429	1,495	928	2,132	296
Brigade Cosmopolis Phase III	2,487	3	2,479	-	2,487
Total - A	10,634	6,453	4,156	7,122	3,819
BCV Developers Private Limited					
Brigade Orchards – Villas	3,299	1,183	2,117	1,204	2,096
Brigade Orchards – Banyan	946	877	69	818	128
Brigade Orchards – Cedar	2,291	1,118	1,173	1,084	1,207
Brigade Orchards – Deodar	2,625	1,425	1,200	1,165	1,460
Brigade Orchards – Parkside	881	731	150	654	227
Brigade Orchards – Juniper	3,505	634	2,870	389	3,116
Total - B	13,546	5,967	7,579	5,314	8,233
Total SPVs (A+B)	24,180	12,420	11,735	12,436	11,745

ONGOING BEL PROJECTS - PROFITABILITY

Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Lakefront	6,228	4,956	1,272	2,997	1,868	1,128
Brigade Exotica – 2	2,682	1,788	894	1,298	-	1,298
Brigade Meadows Commercial	162	146	16	126	-	126
Brigade At No.7	884	766	118	250	102	148
Brigade Palmgrove	1,026	825	201	413	44	368
Brigade Symphony - Block A	820	304	517	477	-	477
Brigade Northridge	1,710	1,443	267	371	288	83
Brigade Mountview	1,046	686	360	606	134	473
Brigade Panorama	4,218	2,442	1,776	538	113	426
Brigade Atmosphere	1,263	167	1,096	168	-	168
Brigade Plumeria	2,968	1,148	1,821	1,905	173	1,731
Brigade Golden Triangle						
Signature	1,716	884	833	183	9	174
Brigade 7 Gardens	2,278	200	2,078	451	-	451
Brigade Buena Vista	1,653	256	1,397	549	-	549
Brigade Xanadu	1,396	316	1,080	519	-	519
Total	30,051	16,326	13,725	10,850	2,731	8,119

ONGOING SPV PROJECTS - PROFITABILITY

Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Properties Private Limited						
Brigade Cosmopolis Phase I	3,638	3,411	227	2,080	1,809	271
Brigade Cosmopolis Phase II	1,841	1,751	90	588	516	72
Brigade Cosmopolis Phase II	1,747	673	1,074	740	-	740
Total A	7,226	5,836	1,390	3,408	2,325	1,083
BCV Developers Private Limited						
Brigade Orchards – Villas	2,627	2,088	539	673	195	478
Brigade Orchards – Banyan	967	925	43	-21	-42	21
Brigade Orchards – Cedar	1,805	1,529	277	485	238	248
Brigade Orchards – Deodar	1,756	1,238	518	869	419	450
Brigade Orchards – Parkside	689	572	117	192	142	50
Brigade Orchards – Juniper	2,691	1,018	1,673	813	90	723
Total B	10,536	7,369	3,167	3,011	1041	1,969
Total SPVs (A+B)	17,762	13,205	4,556	6,419	3,366	3,053³³

CAPEX COMMITMENT – COMMERCIAL (1)

As on Dec 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance
1. Brigade Enterprises Limited			
A. Office Space			
Brigade Opus	1,793	1,571	222
WTC, Kochi - Phase 2	1,298	712	586
Total Office Space	3,091	2,283	808
B.Retail Space			
Brigade Orion OMR	900	323	577
Brigade Broadway	450	364	86
Total Retail Space	1,350	687	663
Total (A+B)	4,441	2,970	1,471

CAPEX COMMITMENT – COMMERCIAL (2)

As on Dec 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance
2.Brigade (Gujarat) Properties Private Limited			
SEZ Office Space			
GIFT City Tower 1 *	767	404	363
3.Brookefields Real Estates And Projects Private Limited			
SEZ Office Space			
Brigade Tech Gardens #	12,000	1,481	10,519
4.Perungudi Real Estates Private Limited – Lease			
World Trade Centre, Chennai #	9,000	428	8,572
Total Commercial (1+2+3+4)	26,208	5,283	20,925

* Through 100% SPV

Through 51% SPV

CAPEX COMMITMENT - HOSPITALITY

As on Dec 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Planned No. of Keys	Commencement of Operations
1. Brigade Enterprises Limited					
Holiday Inn Express & Suites at Golden Triangle	790	-	790	132	Q1 FY20
Four Points by Sheraton, Kochi	1,280	482	798	218	Q3 FY19
Total	2,070	482	1,588	350	
2. Brigade Hotel Ventures Limited *					
Ibis Styles, Gift City, Gujrat	1,140	108	1,032	158	Q1 FY20
Total Hospitality (1+2)	3,210	590	2,620	508	

* Through 100% SPV

Annexure II

Standalone Financials

STANDALONE (IND - AS) FINANCIALS - SNAPSHOT

9 Months ending Dec 2017

Amount in Rs. Mn

Particulars	9M FY18	9M FY17	9MFY18 on 9MFY17 (% Inc)	Q3 FY18	Q2 FY18	Q3 FY17	Q3 FY18 on Q2 FY18 (% Inc)	Q3 FY18 on Q3 FY17 (% Inc)
Turnover	11,747	12,596	-7%	3,597	3,865	4,743	-7%	-24%
EBITDA	4,156	3,709	12%	1,622	1,352	1,279	20%	27%
Interest	1,488	1,519	-2%	512	481	530	6%	-3%
Profit after Int	2,669	2,189	22%	1,110	871	749	27%	48%
Depreciation	726	828	-12%	273	228	279	20%	-2%
PBT	1,943	1,362	43%	837	643	470	30%	78%
Tax	577	435	33%	268	206	126	30%	113%
PAT	1,366	927	47%	569	437	344	30%	65%
EBITDA/Revenue	35%	29%		45%	35%	27%		
PBT/Revenue	17%	11%		23%	17%	10%		
PAT/Revenue	12%	7%		16%	11%	7%		

STANDALONE SEGMENT PROFIT ANALYSIS

9 Months ending Dec 2017

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	8,733	1,221	1,794	11,747
<i>as % of Total</i>	74%	10%	15%	100%
Expenses	4,915	128	79	5,122
Gross profit	3,818	1,093	1,715	6,625
<i>Gross profit Margin %</i>	44%	90%	96%	56%
Admin Expenses	590	419	110	1,118
Selling Cost	244	76	46	366
Employee cost	596	315	73	984
EBIDTA	2,388	283	1,486	4,156
<i>EBIDTA / Revenue %</i>	27%	23%	83%	35%
Interest	702	192.5	593	1,488
Profit after interest	1,686	90	893	2,669
Depreciation	16	220	490	726
PBT	1,670	-130	403	1,943
<i>PBT / Revenue %</i>	19%	-11%	22%	17%
Income Tax				577
PAT				1,366

Thank you

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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.