



Financials -Sept 2013

Investors Presentation

Financials - Snapshot

Particulars	Q2 -14	Q1-14	Q2-13	YTD Q2 14	YTD Q2 13	Q2 14 on Q1 14	Q2 14 on Q2 13	YTD Q2 14 on YTD Q2 13
	Rs. Mn	Rs. Mn	Rs. Mn	Rs. Mn	Rs. Mn			
Turnover	1,808	1,573	1,885	3,381	3,297	15%	-4%	3%
EBIDTA	594	469	513	1,062	956	27%	16%	11%
Interest	198	175	233	373	435	13%	-15%	-14%
Profit after Int	396	293	280	689	522	35%	41%	32%
Depreciation	193	187	194	379	346	3%	-1%	10%
PBT	203	107	86	310	175	90%	136%	76%
Tax	12	40	(62)	53	(117)	-69%	-120%	-145%
PAT	190	67	148	257	292	185%	28%	-12%
EBIDTA/Sales	33%	30%	27%	31%	29%			
PBT/Sales	11%	7%	5%	9%	5%			
PAT/Sales	11%	4%	8%	8%	9%			

Segment Profit Analysis

For 6 months ended Sept 2013

Rs. in Million

Particulars	Real Estate	Hospitality	Lease rentals	Total
Revenue	2,143	593	646	3,382
Expenses	1,607	153	-	1,760
Gross profit	536	440	646	1,622
Admin Expenses	147	91	48	287
Employee cost	155	107	11	273
EBIDTA	234	242	586	1,062
EBIDTA / Revenue %	10.92%	40.81%	90.71%	31.40%
Interest	20	149	204	373
Profit after interest	214	92	382	689
Depreciation	23	142	215	379
PBT	191	(50)	168	309
Income Tax				53
PAT				257

Deployment of Funds

As on Sept 2013

Rs. in Million

SEGMENT	EQUITY	DEBT	CAPITAL EMPLOYED	D/E Ratio	PBD/Eq %	EBIDTA/CE %
Real Estate	4,596	4,024	8,619	0.87	9.32%	5.43%
Hospitality	1,856	1,151	3,007	0.62	9.96%	16.09%
Lease Rental	5,887	3,133	9,020	0.53	12.99%	13.00%
Total	12,339	8,308	20,646	0.67	11.17%	10.29%
Less: Cash Balance		366				
Net Debt		7,942				

PBD = Profit Before Depreciation & Tax

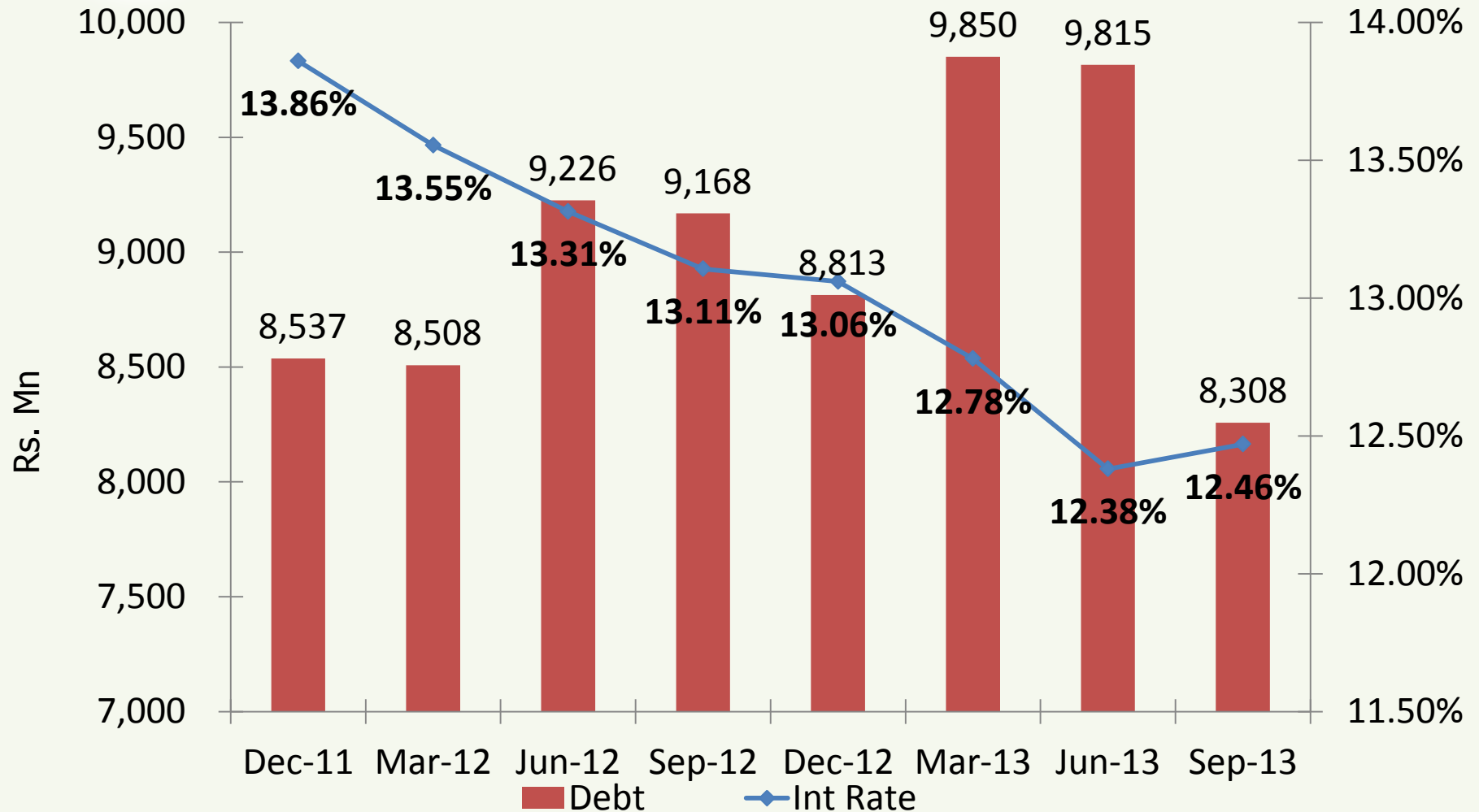
Ratios are annualised

Loan Movement

Rs. in Million

Movement of Loan	Qtr ended Mar 12	Qtr ended June 12	Qtr ended Sept 12	Qtr ended Dec 12	Qtr ended Mar 13	Qtr ended June 13	Qtr ended Sept 13
Opening Balance	8,537	8,508	9,226	9,168	8,813	9,850	9,815
Availed during the Qtr	675	1,399	1,805	425	1,718	925	821
Repaid during the Qtr	705	682	1,862	780	682	960	2,328
Closing Balance	8,508	9,226	9,168	8,813	9,850	9,815	8,308
Cost of Debt	13.55%	13.31%	13.10%	13.06%	12.78%	12.38%	12.46%
Sector-wise							
Residential	3,397	3,651	3,798	3,405	3,911	4,020	4,024
Lease rental	3,165	3,704	3,583	3,688	4,295	4,226	3,133
Hospitality	1,946	1,871	1,787	1,720	1,644	1,569	1,151
Total	8,508	9,226	9,168	8,813	9,850	9,815	8,308

Debt and cost movement upto Sept 13



YoY Quarterly Sales Analysis

←=====2013-14 Sales (SFt in '000)=====→

Type	Q1	Q2	Q3	Q4	Total
Residential	715	678			1,393
Commercial		31			31
Total	715	709			1,424

2012-13 Quarterly sales (SFt in '000)

Type	Q1	Q2	Q3	Q4	Total
Residential	300	271	297	537	1,405
Commercial	151	79	125	108	463
Total	451	350	422	645	1,868

Increase in volume of business by 78% for 6 months on y-o-y basis

2013-14 Sales Analysis

←=====2013-14 Sales (Rs. In Mn)=====→

Type	Q1	Q2	Q3	Q4	Total
Residential	3,345	3,364			9,709
Commercial		218			218
Total	3,345	3,582			6,927
Avg Rate/ SFT Rs.	4,678	5,050			4,863

2012-13 Quarterly sales (Rs. In Mn)

Type	Q1	Q2	Q3	Q4	Total
Residential	1,089	1,002	1,076	2,322	5,489
Commercial	924	376	554	518	2,372
Total	2,013	1,378	1,630	2,840	7,861
Avg Rate/ SFT Rs.	4,464	3,937	3,863	4,406	4,209

Increase in Sales value by 104% on year on year basis.

Increase in Average Price Realisation 16% over previous year.



2013-14 Sales Analysis –Location wise

BRIGADE
ENTERPRISES

Location-in Sft	Q-1	Q-2	Total
Bangalore	6,79,960	634,102	13,14,062
Mysore	12,520	58,000	70,520
Chikmagalur	700		700
Mangalore	9,660	17,190	26,850
Hyderabad	12,180		12,180
Total	7,15,020	709,292	14,24,312
Location-in Rs. Mn			
Bangalore	3,118	3,312	6,430
Mysore	43	196	239
Chikmagalur	2		2
Mangalore	42	74	116
Hyderabad	139		139
Total	3,345	3,582	6,927

Hospitality

	<u>GRAND MERCURE</u>			<u>SHERATON</u>		
Details	APRIL TO SEPT		FOR THE YEAR	APRIL TO SEPT		FOR THE YEAR
	2013	2012	2012-13	2013	2012	2012-13
No of Keys	126	126	126	230	230	230
Occupancy	92%	85%	82%	74%	59%	63%
ARR	6465	6502	6682	7289	7132	7603
GOP	51.2%	49.7%	51.0%	42.3%	31.7%	35.4%

Lease position Sept 13

Area in '000 SFt

	Leasable Area	Leased out	In pipe Line	Tobe Leased
WTC	599	529		70
South Parade	117	73	12	32
Orion Mall	825	762	63	
B.Solitare, B.lore	10	10		
Others	13	13		
Total	1,564	1,387	75	102

Synopsis of Ongoing Residential Projects

Particulars	Ongoing Projects	Stock Sales	Total	UOM
Total super built-up area of launched project on sale basis	8.58	0.24	8.82	Mn Sft
Less: LO Share	1.69		1.69	Mn Sft
Co share of saleable area	6.90	0.24	7.13	Mn Sft
Sold till date	3.58		3.58	Mn Sft
To be sold	3.32	0.24	3.56	Mn Sft
Estimated Sale value	31,293	1,002	32,295	Rs. Mn
Sale value of Sold units	14,035		14,035	Rs. Mn
Sale value of unsold units	17,258	1,002	18,260	Rs. Mn
Collection till date on sold units	7,513		7,513	Rs. Mn
Balance collection for the projects (incl unsold units)	23,780	1,002	24,782	Rs. Mn

Synopsis of Ongoing Residential Projects-Contd

Particulars	Ongoing Projects	Stock Sales	Total	UOM
Revenue Recognised till date	4,659		4,659	Rs. Mn
Revenue to be Recognised (incl unsold units)	26,635	1,002	27,637	Rs. Mn
Estimated cost for the projects (incl Land/NRD)	20,748	885	21,632	Rs. Mn
Cost incurred till date	6,636	885	7,521	Rs. Mn
Balance cost to be incurred to finish the project	14,112	-	14,112	Rs. Mn
Estimated Profit for the projects	10,545	117	10,663	Rs. Mn
Profit recognised till date	1,346		1,346	Rs. Mn
Profit to be recognised (incl unsold units)	9,199	117	9,316	Rs. Mn

Operating Cash Flow Analysis

Description	Ongoing Projects	Completed Projects	Total
Total super built-up area of launched project on sale basis (in Mn Sft)	8.58		
BEL share of saleable area (Mn Sft)	6.90		
Total area sold till date (Mn Sft)	3.58		
Unsold area (Mn Sft)	3.32	0.24	3.56
Balance construction cost to be spent to complete the entire development (Rs. Mn)	14,112		14,112
Balance to be collected on sold units (Rs. Mn)	6,522		6,522
Sale value of unsold stocks (Rs. Mn)	17,258	1,002	18,260
Expected cash flow (Rs. Mn)	9,668	1,002	10,670
Less: Present Borrowings(Rs. Mn)	4,024	0	4,024
Net cash flow available from Launched/Completed projects (Rs. Mn)	5,644	1,002	6,646
Estimated Gross Profit to be recognized (Rs. Mn)	9,199	117	9,316
Period of realization	in 3 years	6 months	

Ongoing Project Summary

As on Sept 2013

Area in SFT

Projects	Project Area	LO/JV share	Co Share
Residential projects	85,83,442	16,85,483	68,97,959
B.Orchards *	11,51,614	5,75,807	5,75,807
Total Residential	97,35,056	22,61,290	74,73,766
B. Metropolis Annex	460,665	230,333	230,332
B Banaswadi-Retail	2,71,830	1,19,605	1,52,225
B.Magnum	5,27,050	2,37,173	2,89,878
B.Vantage, Mysore	1,31,130	65,565	65,565
B.Vantage Chennai	1,32,810	66,405	66,405
B. Info Park, Kochi	3,46,910		3,46,910
Total Commercial	18,70,395	7,19,080	11,51,315
B. Holiday Inn-Chennai	2,28,640	1,14,320	1,14,320
Mercure, Mysore	1,04,580		1,04,580
Total Hospitality	3,33,220	1,14,320	2,18,900
Grand Total	1,19,38,671	30,94,690	88,43,981

* Through SPV

Capex Commitment

As on Sept 2013

Rs. Mn

Projects	Estimated cost	Incurred	Balance	Loan Tied up
B. Metropolis Annex	1,232	97	1,135	
B Banaswadi-Retail	747	332	415	644
B.Magnum	1331	249	1,082	1,000
B.Vantage, Mysore	243	90	153	
B.Vantage Chennai	408	77	331	350
B. Info Park, Kochi	907	329	578	740
Total Commercial	4,868	1,174	3,694	2,734
B. Holiday Inn-Chennai	933	344	589	
Mercure, Mysore	916	275	640	* 400
Total Hospitality	1,848	619	1,229	400
Grand Total	6,717	1,794	4,923	3,134

* Applied for

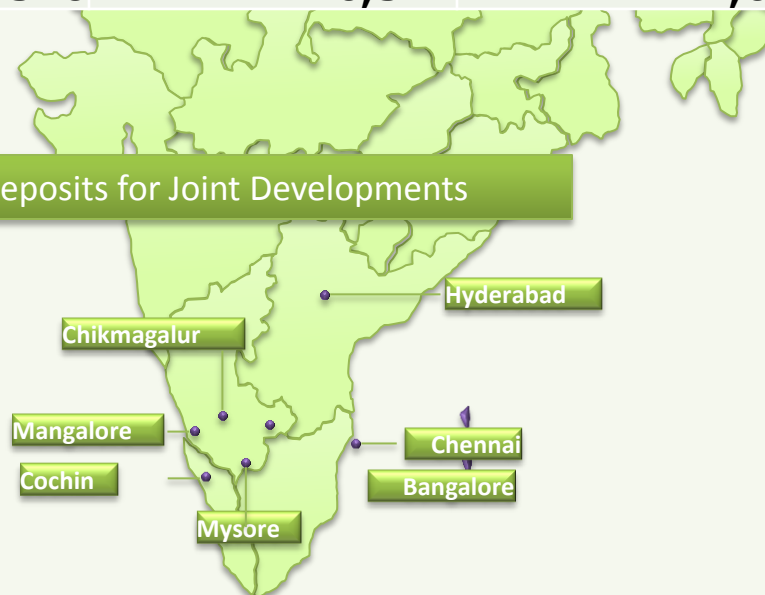
LAND BANK DETAILS-Group

Rs. Mn

As on Sept 2013

LOCATION	LAND AREA (in acres)	TOTAL COST*	PAID	PAYABLE
Bangalore	241	5,370	4,028	1,342
Chennai	57	750	400	350
Cochin	18	63	63	-
Mangalore	25	45	45	0
Mysore	29	90	83	7
Total	370	6,317	4,619	1,699

* Includes Refundable/Non Refundable Deposits for Joint Developments



Developable Area-Group

As on Sept 2013

Product	No of Projects	Proj Area SFT in Mn	BEL Share SFT in Mn
Residential	26	22.38	16.36
Commercial-Sale	5	1.66	0.99
Commercial-Lease	9	6.19	5.85
Retail	2	0.19	0.10
Hotel	3	0.53	0.53
Total	45	30.95	23.84

Location	No of Projects	Proj Area SFT in Mn	BEL Share SFT in Mn
Bangalore	35	22.73	17.80
Chennai	2	4.46	2.46
Cochin	1	0.10	0.10
Mangalore	2	2.50	2.50
Mysore	5	1.16	0.97
Total	45	30.95	23.84

New Projects to be Launched during the year 2013-14

As on Sept 2013

PROJECT	CITY	LAND AREA	PROJECT AREA	BEL SHARE	During
		In Acres	Sft in Mn	Sft in Mn	
Brigade Palmgrove-townhomes	Mysore	2	0.09	0.07	Q-3
Cosmopolis Phase-1	Bangalore	5	0.77	0.39	Q-3
B.Meadows Block B Phase 2	Bangalore	15	0.70	0.70	Q-3
B.Meadows Block C Phase 2	Bangalore	16	0.72	0.72	Q-3
Brigade (Lakefront) 2nd phase	Bangalore	4	0.70	0.49	Q-4
Brigade Lake shore	Bangalore	4	0.36	0.20	Q-4
B.Metropolis-Chennai Phase-1	Chennai	12	0.76	0.46	Q-4
Total Residential		58	4.10	3.03	



New Projects to be Launched during the year 2013-14

As on Sept2013

PROJECT	CITY	LAND AREA	PROJECT AREA	BEL SHARE	During
		In Acres	Sft in Mn	Sft in Mn	
B Bhuwalka Retail	Bangalore	1	0.08	0.04	Q-3
B Bhuwalka Comml	Bangalore	3	0.28	0.14	Q-3
SEZ, Phase-1, Mgngalure	Mangalore	4	0.37	0.37	Q-4
Total Commercial		8	0.73	0.55	
Four points by sheraton, Metagalli	Mysore	1	0.10	0.10	Q-3
Total Hospitality		1	0.10	0.10	
Grand Total		67	4.93	3.68	

THANK YOU

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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.