

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/PR/28032025

28th March, 2025

Listing Department
Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Department of Corporate Services -
BSE Limited
P. J. Towers
Dalal Street,
Mumbai - 400 001

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

Dear Sir/ Madam,

Sub: Press Release - "Bengaluru's North-West Corridor can anticipate commercial stock of 16 to 19 million sq. ft.; Incremental demand of 5 to 8 million sq. ft. by 2030: Study by Brigade Group & Meraqi Advisors":

We are enclosing herewith the copy of the press release titled "Bengaluru's North-West Corridor can anticipate commercial stock of 16 to 19 million sq. ft.; Incremental demand of 5 to 8 million sq. ft. by 2030: Study by Brigade Group & Meraqi Advisors."

This is also hosted on the Company's website at www.brigadegroup.com

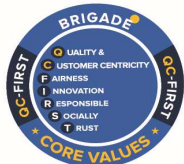
Kindly take the same on records.

Thanking You,
Yours faithfully,

For **Brigade Enterprises Limited**

P. Om Prakash
Company Secretary & Compliance Officer

Encl: As above



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PRESS RELEASE

Bengaluru's North-West Corridor can anticipate commercial stock of 16 to 19 million sq. ft.; Incremental demand of 5 to 8 million sq. ft. by 2030: Study by Brigade Group & Meraqi Advisors.

Bengaluru's North-West Corridor is projected to require an additional 10,000 residential units by 2030. Land values are expected to appreciate at an average rate of 10% per annum, with residential capital prices growing at 7% CAGR over the last decade. The region is rapidly gaining recognition as one of the fastest-growing Secondary Business District (SBD) in Bengaluru.

Bengaluru, March 28, 2025: A recent study conducted by Brigade Group and Meraqi Advisory suggests that Bengaluru's North-West Corridor, specifically Tumkur Road, can anticipate a commercial stock of 16 to 19 million sq. ft. by 2030 with an incremental demand of 5 to 8 million sq. ft. The region is rapidly gaining recognition as one of the fastest-growing Secondary Business Districts (SBD) in Bengaluru, with significant real estate activities and infrastructural developments underway. As a result, the region is witnessing unprecedented transformation, unlocking its true potential to attract both residential and commercial investments.

The study suggests that by 2030, North-West Bengaluru is projected to require an additional 10,000 residential units, reflecting a substantial increase in demand, driven by real estate activities by prominent Grade A developers over the past five years. The study also points out that one of the factors that contribute to the growth of the region is that it is a cost-effective alternative to Hebbal and City Centre locations, resulting in high demand for Grade A office spaces. Limited stock and low supply will further fuel the demand for commercial office developments. Bengaluru's North-West Corridor offers easy connectivity, via metro rail and elevated expressways to the upcoming Peripheral Ring Road (PRR) and Bengaluru-Mumbai Industrial Corridor (BMIC), which is expected to further bolster growth in the region.

"The micro-market is undergoing a transformation, with several industrial lands unlocking their real estate potential, fuelled by the operational success of the Namma Metro. The area has seen increased demand for residential properties and large-scale commercial office developments are currently underway, positioning North-West Bengaluru as an emerging location for office spaces," said Geetha Ezhilarasi, Head - Advisory & Valuation Services, Meraqi Advisors.

"North-West Bengaluru is poised for growth with already in place infrastructure, especially when it comes to public transportation and metro connectivity. This micro market is developing as an ecosystem that is conducive to attracting a talent pool with the influx of hotels, retail and F&B spaces. We believe that this region is the next attractive location for global companies. While it is a relatively new location for office, Grade A office players are now setting up high quality workspaces. Land values are expected to appreciate at an average rate of 10% per annum, with the high demand for land in this area. Brigade has developed [Brigade Twin Towers](#), a Grade A office campus spread across 12.95 acres, IGBC Gold pre-



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certified project with over 50% open green spaces and varied amenities to cater to the projected demand of the area." said Nirupa Shankar, Joint Managing Director, Brigade Enterprises Limited.

With a population of 11.6 lakh, the region's socio-economic profile is evolving. New healthcare and retail facilities, and office space have increased threefold over the last five years, expanding from 2 million sq. ft. in 2018 to 5.13 million sq. ft. in 2024. The area has experienced a 3.1% CAGR from 2010 to 2024 and has witnessed active supply and absorption since 2021, with an annual absorption rate of 4 to 5 lakh sq. ft. The appeal of the North-West corridor, particularly the Yeshwanthpur micro-market, is further bolstered by its proximity to Peenya Industrial Area, Nelamangala Industrial Area and Dabaspet Industrial Area. The job market in the too has been growing with the IT/ITeS sector taking the lead, followed by consultancy, engineering and other services. In the West Bengaluru area, 58% of the occupiers are service providers, 31% are IT/ITeS, 7% are BFSI and 4% belong to other sectors. Recent transactions show a higher share of 58% in small office formats having leased size between 2,500 to 10,000 sq. ft., followed by 25% of small office formats having leased size of 10,000 to 15,000 sq. ft. and 17% of large office formats having leased size of 55,000 sq. ft.

"In 2024, flex space absorption in Bengaluru's Grade A offices was 12.5 million sq ft, which was a 45% increase from the previous year. This demand has trickled to this micro market as well and the demand for Managed Offices has seen a significant rise. Brigade offers it's managed and flexible office solution- BuzzWorks, across assets in North-West Bengaluru, and has leased managed office seats of almost 1 lac sq. ft. in the last 6 months of 2024." Nirupa added.

About Brigade Group:

Established in 1986, Brigade Group is one of India's leading property developers with almost four 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 India in the cities of Bengaluru, Chennai, Hyderabad, Mysuru, Kochi, Thiruvananthapuram and GIFT City-Gujarat with developments across Residential, Office, Retail, Hospitality and Education Sectors.

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

For more information, please contact:

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