

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



BRIGADE

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Ref: BEL/NSEBSE/BMD/30012026

January 30, 2026

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

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

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

Dear Sir/ Madam,

Sub.: Board Meeting Decisions

This is in continuation to our letter dated January 20, 2026 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held as scheduled today i.e., Friday, January 30, 2026 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the third quarter and nine months ended December 31, 2025 along with the Limited Review Report of the Statutory Auditors of the Company.
- (ii) Approved the unaudited standalone financial results for the third quarter and nine months ended December 31, 2025 along with the Limited Review Report of the Statutory Auditors of the Company.

The unaudited financial results and Limited Review Report are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (iii) Resignation of Mr. Pradyumna Krishna Kumar as an Interim Chief Financial Officer of the Company with effect from February 2, 2026. He will continue as an Executive Director of the Company.
- (iv) Appointment of Mr. Yogesh Patel as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from February 2, 2026. This is based on the recommendation of the Nomination & Remuneration Committee and approval of the Audit Committee of the Company. Mr. Pradyumna Krishna Kumar ceases to be Interim Chief Financial Officer of the Company with effect from February 2, 2026. He will continue as an Executive Director of the Company.

Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') relating to the aforesaid appointment and resignation is contained in **Annexure 1**.

- (v) Approved the appointment of M/s Deloitte Touche Tohmatsu India LLP (LLPIN AAE-8458) as the Internal Auditors of the Company for the financial year 2026-27.



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Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') relating to the aforesaid appointment is contained in **Annexure 2**.

- (vi) Approved the appointment of M/s Murthy & Co. LLP (LLPIN AAB-1402) as the Cost Auditors of the Company for the financial year 2026-27.

Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') relating to the aforesaid appointment is contained in **Annexure 3**.

- (vii) Board noted and placed on record its appreciation to Ms. Lakshmi Venkatachalam (DIN: 00520608) who will complete her second term of 5 consecutive years as an Independent Director of the Board on January 31, 2026. The Board further approved the reconstitution of the following Committees of the Board of Directors pursuant to the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) Risk Management Committee:

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. M R Jaishankar	Chairman	Executive Director
2.	Mr. Pradeep Kumar Panja	Member	Independent Director
3.	Mr. Amar Mysore	Member	Executive Director
4.	Mr. Roshin Mathew	Member	Executive Director
5.	Mr. Debashis Chatterjee	Member	Independent Director

b) Nomination and Remuneration Committee

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. V. V. Ranganathan	Chairman	Independent Director
2.	Ms. Padmaja Chunduru	Member	Independent Director
3.	Dr. Venkatesh Panchapagesan	Member	Independent Director
4.	Mr. Pradeep Kumar Panja	Member	Independent Director

c) Stakeholders Relationship Committee

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. Pradeep Kumar Panja	Chairman	Independent Director
2.	Ms. Pavitra Shankar	Member	Executive Director
3.	Mr. Debashis Chatterjee	Member	Independent Director
4.	Dr. Venkatesh Panchapagesan	Member	Independent Director



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d) Corporate Social Responsibility Committee:

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. M R Jaishankar	Chairman	Executive Director
2.	Mr. Abraham George Stephanos	Member	Independent Director
3.	Ms. Nirupa Shankar	Member	Executive Director
4.	Mr. Debashis Chatterjee	Member	Independent Director

The meeting started at 10:30 a.m. and ended at 2:00 p.m.

The trading window of the Company was closed from January 1, 2026 and shall open on February 2, 2026.

The above information is also hosted on the website of the Company at www.brigadegroup.com.

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



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Annexure 1

Information as required under Regulation 30 – Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

SI No.	Requirement	Disclosure	
1.	Name	Mr. Yogesh Patel	Mr. Pradyumna Krishna Kumar
3.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment	Cessation consequent to appointment of Mr. Yogesh Patel as the Chief Financial Officer of the Company.
4.	Date of appointment/cessation (as applicable) and terms of appointment	Appointment of Mr. Yogesh Patel as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from February 2, 2026.	The Board of Directors in its meeting held today took note of the cessation Mr. Pradyumna Krishna Kumar from the position of Interim Chief Financial Officer with effect from February 2, 2026. He will continue as an Executive Director of the Company.
5.	Brief Profile	<p>Mr. Yogesh Patel is a seasoned finance professional with over 25 years of experience, including the last 10 years in Chief Financial Officer roles with listed companies and large business houses and expertise in financial leadership, including leading finance function for public listed entities, driving strategic growth and operational excellence.</p> <p>Expertise across corporate finance, M&A, risk management, and organizational transformation, with a proven track record of driving organizational growth, and operational efficiency, investor relations and maximizing stakeholder value.</p> <p>Prior to this, Mr. Yogesh worked with Tata Advanced Systems Ltd, Mahindra Logistics Ltd,</p>	Not Applicable



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		Healthcare Global Enterprises Limited (HCG) as Chief Financial Officer and also worked with EY, Wipro Ltd, IBM India Limited in different capacities. His last role was with Trianz Digital Consulting as Chief Financial Officer. He has led the Finance, Legal, Investor Relations, and Secretarial functions.	
6.	Disclosure of relationships between directors	Not Applicable	Not Applicable



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Annexure 2

Information as required under Regulation 30 – Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

SI No.	Requirement	Disclosure
1.	Name	M/s Deloitte Touche Tohmatsu India LLP (LLPIN AAE-8458)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as Internal Auditors
3.	Date of appointment/ cessation (as applicable) and terms of appointment	The Board of Directors at its meeting held on January 30, 2026 approved the appointment of M/s Deloitte Touche Tohmatsu India LLP as the Internal Auditors of the Company for the financial year 2026-27.
4.	Brief Profile	M/s Deloitte Touche Tohmatsu India LLP is a Limited Liability Partnership firm with effect from October 1, 2015. Deloitte India is one of the leading professional services firms with a rich heritage of serving the best-in-class clients in India. Deloitte is engaged in the services of Audit & Assurance; Tax; Strategy, Risk & Transaction; Technology & Transformation.
5.	Disclosure of relationships between directors	Not Applicable



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Annexure 3

Information as required under Regulation 30 – Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

SI No.	Requirement	Disclosure
1.	Name	M/s Murthy & Co. LLP (LLPIN AAB-1402)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as Cost Auditors
3.	Date of appointment/ cessation (as applicable) and terms of appointment	The Board of Directors at its meeting held on January 30, 2026 approved the appointment of M/s Murthy & Co. LLP as the Cost Auditors of the Company for the financial year 2026-27.
5.	Brief Profile	MURTHY & CO. LLP (LLPIN AAB-1402) is a firm of Practicing Cost & Management Accountants established in 2012. The firm is led by experienced Fellow CMAs with decades of expertise in cost audit, management audit, internal audit, indirect tax compliance, certifications and all the costing related assignments across Central/State PSUs and private sector companies. The firm has strong capability in multiple sectors including textiles, engineering, steel, power, chemicals, construction, FMCG, telecom etc., and is empanelled with major Public Sector Banks for Stock & Receivable Audits. The firm also operates branch offices in Delhi, Mumbai, Chennai, and Thrissur.
6.	Disclosure of relationships between directors	Not Applicable



Date : January 30, 2026

To,
M. R. Jaishankar
Chairman
Brigade Enterprises Limited
29th & 30th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore – 560 055

Sub: Resignation Letter

Dear Sir,

With reference to the captioned subject, I hereby tender my resignation from the position of Interim Chief Financial Officer of the Company effective February 2, 2026.

I would like to thank you and the Board for the guidance, support and cooperation during my tenure as Interim Chief Financial Officer of the Company.

Kindly acknowledge the receipt of this resignation letter.

With Regards

Sincerely,



Pradyumna Krishna Kumar

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
5th Floor, No.65/2, Block "A",
Bagmane Tridib, Bagmane
Tech Park, C V Raman Nagar,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Brigade Enterprises Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Brigade Enterprises Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its joint venture (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date financial results for the period 01 April 2025 to 31 December 2025 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India ('SEBI') under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 8(a) to the Statement, in connection with ongoing legal proceedings with respect to certain outstanding refundable deposits. Based on legal assessment of the matter, the Holding Company's management has considered these refundable deposits as good and recoverable.

Our conclusion is not modified in respect of this matter.

6. We draw attention to Note 9 of the accompanying Statement regarding the Survey conducted by the Income Tax Department under Section 133A of the Income Tax Act, 1961 at various business premises of the Holding Company and certain other group companies during December 2025. The management, after considering available information as of date, is of the view that no adjustment is required to accompanying Statement in respect of this matter at this stage.

The aforesaid matter is also included within the Emphasis of Matter reported in the review report dated 28 January 2026 issued by another firm of Chartered Accountants on the financial results of Brigade Hotel Ventures Limited, a subsidiary of the Holding Company, for the quarter and nine-months period ended 31 December 2025, which is reproduced in Paragraph 7 below.

Our conclusion is not modified in respect of this matter.

7. In relation to the matter described in Note 8(b) and Note 9 to the Statement and the following Emphasis of Matter paragraph included in review report on the financial results of Brigade Hotel Ventures Limited, a subsidiary of the Holding Company, reviewed by an independent firm of Chartered Accountants, vide their review report dated 28 January 2026 which is reproduced by us as under:

We draw attention to Note 8(b) and Note 9 to the Statement in connection with ongoing legal proceedings relating to property tax and income tax survey matters. Our conclusion is not modified in respect of these matters.

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

8. We did not review the interim financial information of 24 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 59,089 lakhs and ₹ 162,896 lakhs, total net profit after tax of ₹ 7,286 lakhs and ₹ 11,620 lakhs, total comprehensive income of ₹ 7,303 lakhs, and ₹ 11,630 lakhs, for the quarter and nine-month period ended 31 December 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 29 lakhs and ₹ 86 lakhs, for the quarter and nine-month period ended 31 December 2025, respectively, as considered in the Statement, in respect of 1 joint venture, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

Manish Agrawal

Partner

Membership No.: 507000

UDIN: 26507000TWHRII9480

New Delhi

30 January 2026

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of subsidiaries and joint venture included in the Statement (in addition to Holding Company)

Sl. No.	Name of the Company/Entity	Relationship
1	Brigade Properties Private Limited	Subsidiary
2	Perungudi Real Estates Private Limited	Subsidiary
3	Aureya FM Services Private Limited (formerly known as WTC Trades & Projects Private Limited) (*)	Subsidiary
4	Vibrancy Real Estates Private Limited	Subsidiary
5	BCV Developers Private Limited	Subsidiary
6	Brigade Hospitality Services Limited	Subsidiary
7	Brigade Tetrarch Private Limited	Subsidiary
8	Brigade Estates and Projects Private Limited	Subsidiary
9	Brigade Infrastructure and Power Private Limited	Subsidiary
10	Brigade (Gujarat) Projects Private Limited	Subsidiary
11	Mysore Projects Private Limited	Subsidiary
12	Brigade Hotel Ventures Limited	Subsidiary
13	Augusta Club Private Limited	Subsidiary
14	Tetrarch Developers Limited	Subsidiary
15	Tetrarch Real Estates Private Limited	Subsidiary
16	Brigade Innovations LLP	Subsidiary
17	Brigade Flexible Office Spaces Private Limited	Subsidiary
18	Venusta Ventures Private Limited	Subsidiary
19	Brigade (Kerala) Private Limited (formerly known as AMG Info Park Private Limited) (w.e.f. 26 September 2025)	Subsidiary
20	SRP Prosperita Hotel Ventures Limited	Step-down subsidiary
21	BCV Real Estates Private Limited	Step-down subsidiary
22	Celebrations Private Limited	Step-down subsidiary
23	Propel Capital Ventures LLP	Step-down subsidiary
24	Brigade HRC LLP (w.e.f. 26 July 2024)	Step-down subsidiary
25	Ananthay Properties Private Limited (w.e.f. 16 December 2024)	Step-down subsidiary
26	Auraterra Developers LLP (incorporated w.e.f. 05 June 2025)	Step-down subsidiary
27	Zoiros Projects Private Limited	Joint venture (w.e.f. 18 March 2025 until which subsidiary)

(*) Tandem Allied Services Private Limited (erstwhile subsidiary) is merged with Aureya FM Services Private Limited (formerly known as WTC Trades and Project Private Limited), and hence, not included above.

BRIGADE ENTERPRISES LIMITED
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Email: enquiry@brigadegroup.com Website: www.brigadegroup.com



Statement of Consolidated Unaudited Financial Results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

(₹ in lakhs)

SI. No	Particulars	Quarter ended 31.12.2025 [Unaudited]	Preceding quarter ended 30.09.2025 [Unaudited]	Corresponding quarter ended 31.12.2024 [Unaudited] (*)	Nine months ended 31.12.2025 [Unaudited]	Corresponding nine months ended 31.12.2024 [Unaudited] (*)	Year ended 31.03.2025 [Audited]
1	Income						
	(a) Revenue from operations	1,57,511	1,38,337	1,46,394	4,23,962	3,61,382	5,07,421
	(b) Other income	4,807	4,649	6,574	14,628	16,743	23,933
	Total income	1,62,318	1,42,986	1,52,968	4,38,590	3,78,125	5,31,354
2	Expenses						
	(a) Sub-contractor costs	43,477	54,291	39,065	1,40,474	1,08,710	1,53,368
	(b) Cost of raw materials, components and stores consumed	15,602	19,226	12,851	50,212	34,634	50,444
	(c) Land purchase cost (including development rights)	-	85,441	12,983	1,51,156	34,752	1,62,672
	(d) Purchase of stock - in - trade	2,331	-	-	2,331	-	-
	(e) Changes in inventories of stock of flats, land stock, stock - in - trade and work-in-progress	18,953	(94,357)	3,477	(1,35,944)	(13,102)	(1,34,804)
	(f) License fees and plan approval charges	1,657	4,577	6,549	7,913	10,585	14,765
	(g) Architect and consultancy fees	1,131	1,102	1,461	3,736	4,134	5,364
	(h) Employee benefits expense	12,297	11,779	10,698	34,994	29,532	40,473
	(i) Finance costs	8,986	10,226	11,432	29,775	38,889	49,549
	(j) Depreciation and amortisation expense	8,010	7,648	7,630	23,219	21,315	28,878
	(k) Other expenses	20,972	23,473	17,938	62,829	52,313	73,718
	Total expenses	1,33,416	1,23,406	1,24,084	3,70,695	3,21,762	4,44,427
3	Profit before share of loss of joint venture, exceptional items and tax (1-2)	28,902	19,580	28,884	67,895	56,363	86,927
4	Share of loss of joint venture	(29)	(25)	-	(86)	-	-
5	Profit before exceptional items and tax (3+4)	28,873	19,555	28,884	67,809	56,363	86,927
6	Exceptional items (refer note 11)	(1,910)	-	-	(1,910)	-	-
7	Profit before tax (5+6)	26,963	19,555	28,884	65,899	56,363	86,927
8	Tax expense						
	(a) Current tax	7,249	9,901	6,274	32,561	21,275	30,292
	(b) Deferred tax (credit)	(869)	(7,374)	(942)	(20,068)	(8,025)	(11,412)
	Total tax expense	6,380	2,527	5,332	12,493	13,250	18,880
9	Profit for the period / year (7-8)	20,583	17,028	23,552	53,406	43,113	68,047
	Attributable to:						
	(i) owners of the holding company	18,652	16,250	23,624	49,890	43,894	68,576
	(ii) non-controlling interests	1,931	778	(72)	3,516	(781)	(529)
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement (losses) /gain on defined benefit plans	(18)	8	-	(19)	-	(548)
	Income tax relating to above	4	(1)	-	5	-	119
	Total other comprehensive (loss) / income, net of tax	(14)	7	-	(14)	-	(429)
	Attributable to:						
	(i) owners of the holding company	(19)	7	-	(19)	-	(425)
	(ii) non-controlling interests	5	-	-	5	-	(4)
11	Total comprehensive income for the period / year (9+10)	20,569	17,035	23,552	53,392	43,113	67,618
	Attributable to:						
	(i) owners of the holding company	18,633	16,257	23,624	49,871	43,894	68,151
	(ii) non-controlling interests	1,936	778	(72)	3,521	(781)	(533)
12	Earnings per equity share (in ₹)						
	(of ₹ 10/- each) (not annualised except for the year end):						
	(a) Basic	7.63	6.65	9.98	20.41	18.54	28.74
	(b) Diluted	7.62	6.64	9.95	20.38	18.49	28.68
13	Paid-up equity share capital (Face value of ₹ 10/- each)	24,450	24,448	24,425	24,450	24,425	24,437
14	Other equity (excluding non-controlling interests)						5,39,408

(*) refer note 12

Statement of Consolidated Unaudited Financial Results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

Notes:

- The consolidated unaudited financial results of Brigade Enterprises Limited (the 'Holding Company') and its subsidiaries (the 'Holding Company' and its subsidiaries together referred as 'the Group') and its joint venture for the quarter and nine months ended 31 December 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). These consolidated unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on 29 January 2026 and approved by the Board of Directors at their meeting held on 30 January 2026.
- The statutory auditors of the Holding Company have carried out limited review as required under Listing Regulations of the above consolidated unaudited financial results for the quarter and nine months ended 31 December 2025 and have issued an unmodified review report.
- The Holding Company has 26 subsidiaries (including step-down subsidiaries) and 1 Joint venture as on 31 December 2025.
- The aforesaid consolidated unaudited financial results are available on the Holding Company's website www.brigadegroup.com and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- Consolidated segment wise revenue, results, segment assets and liabilities**
Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate, leasing and hospitality.

Details of Consolidated segment-wise revenue, results, assets and liabilities is given below:

(₹ in lakhs)

Particulars	Quarter ended 31.12.2025 [Unaudited]	Preceding quarter ended 30.09.2025 [Unaudited]	Corresponding quarter ended 31.12.2024 [Unaudited]	Nine months ended 31.12.2025 [Unaudited]	Corresponding nine months ended 31.12.2024 [Unaudited]	Year ended 31.03.2025 [Audited]
Segment revenue						
Real estate	1,10,146	1,02,031	1,05,365	2,97,445	2,42,591	3,40,263
Hospitality	15,895	14,133	14,276	44,053	38,549	53,877
Leasing	33,181	34,341	27,822	97,420	83,449	1,18,057
Total	1,59,222	1,50,505	1,47,463	4,38,918	3,64,589	5,12,197
Less: Inter segment revenues	(1,711)	(12,168)	(1,069)	(14,956)	(3,207)	(4,776)
Revenue from operations	1,57,511	1,38,337	1,46,394	4,23,962	3,61,382	5,07,421
Segment results						
Real estate	19,611	11,665	24,798	41,460	41,875	65,003
Hospitality	3,820	2,386	3,708	9,294	8,876	12,462
Leasing	18,632	19,367	11,668	54,833	43,662	58,294
Profit before exceptional items, tax, interest and share of loss of joint venture	42,063	33,418	40,174	1,05,587	94,413	1,35,759
Less: Finance costs	(8,986)	(10,226)	(11,432)	(29,775)	(38,889)	(49,549)
Less: Other unallocable expenditure	(8,982)	(8,261)	(6,432)	(22,545)	(15,904)	(23,216)
Less: Exceptional items	(1,910)	-	-	(1,910)	-	-
Add: Share of loss of joint venture	(29)	(25)	-	(86)	-	-
Add: Other income	4,807	4,649	6,574	14,628	16,743	23,933
Profit before tax	26,963	19,555	28,884	65,899	56,363	86,927
Segment assets (#)						
Real estate	13,28,260	13,52,927	11,64,942	13,28,260	11,64,942	11,99,973
Hospitality	1,17,973	1,16,444	97,493	1,17,973	97,493	1,10,111
Leasing	7,28,351	7,05,600	5,91,139	7,28,351	5,91,139	6,05,636
Unallocated assets	2,75,225	2,51,580	2,67,745	2,75,225	2,67,745	2,93,284
Total segment assets	24,49,809	24,26,551	21,21,319	24,49,809	21,21,319	22,09,004
Segment liabilities (#)						
Real estate	10,28,365	10,56,804	8,98,465	10,28,365	8,98,465	9,56,075
Hospitality	28,978	28,310	25,618	28,978	25,618	25,200
Leasing	1,02,811	95,820	75,624	1,02,811	75,624	82,931
Unallocated liabilities	5,56,920	5,34,247	5,58,988	5,56,920	5,58,988	5,53,264
Total segment liabilities	17,17,074	17,15,181	15,58,695	17,17,074	15,58,695	16,17,470

(#) Capital employed = Segment assets - Segment liabilities

- Figures for Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2025 of the Holding Company are as follows:**

(₹ in lakhs)

Particulars	Quarter ended 31.12.2025 [Unaudited]	Preceding quarter ended 30.09.2025 [Unaudited]	Corresponding quarter ended 31.12.2024 [Unaudited]	Nine months ended 31.12.2025 [Unaudited]	Corresponding nine months ended 31.12.2024 [Unaudited]	Year ended 31.03.2025 [Audited]
Revenue from operations	71,173	66,071	54,267	1,80,845	1,49,815	2,11,693
Profit before tax	10,891	6,685	12,221	24,346	32,303	49,242
Profit after tax	8,287	5,019	9,110	18,806	24,726	45,530

The standalone unaudited financial results for the quarter and nine months ended 31 December 2025 can be viewed on the 'Holding Company' website www.brigadegroup.com and also be viewed on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Statement of Consolidated Unaudited Financial Results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

Notes:

- 7 During the quarter ended 31 December 2025, the paid-up equity share capital of the Holding Company has increased from ₹ 24,448 lakhs to ₹ 24,450 lakhs pursuant to allotment of 15,223 equity shares on exercise of stock options by employees.
- 8 (a) The Holding Company has outstanding balance of ₹ 860 lakhs that is under litigation, out of the refundable deposits paid towards one Joint Development Agreement. The performance obligations under the said Joint development arrangement (JDA) are fulfilled and hence the Holding Company has initiated procedure for recovery of the balance refundable deposits and other additional costs as per terms of the said agreement with Landowner. However, the Landowner has filed an arbitration challenging the same and both parties have filed claims and counter claims. Based on the overall assessment and legal evaluation, the underlying advances are considered as good and recoverable by the Holding Company's management.
- (b) Brigade Hotel Ventures Limited ('BHVL'), a subsidiary of the Holding Company has received a demand notice from the municipal authority assessing the property tax for certain hotel property for the period from financial year 2011-12 to financial year 2021-22 resulting in demand of ₹ 9,222 lakhs including interest and penalty thereon and BHVL has subsequently paid ₹ 4,603 lakhs under protest, which are provided for as at 31 March 2025. During the previous year, the net outstanding demand was revised from ₹ 4,121 lakhs to ₹ 2,874 lakhs for the financial year 2011-12 to financial year 2023-24 under One time settlement scheme by a competent authority.
- BHVL has litigated the aforesaid matter, which is pending adjudication. BHVL is reasonably confident of a favourable outcome in respect of the aforesaid matter based on the management's evaluation and the legal opinion obtained by the management. Pending ultimate outcome of the matter, no adjustments have been made in the accompanying consolidated unaudited financial results for the quarter and nine months ended 31 December 2025.
- 9 A survey under section 133A of the Income Tax Act ('the Act') was conducted in December 2025 at various business premises of the Holding Company and certain other group companies. The Holding Company and other group companies have not received any demand or show cause notice as of date from the Income tax authorities pursuant to such survey proceedings. The management, after considering available information as of date, believes that the Holding Company and other group companies have complied with the requirements of the Act and accordingly, no adjustment is required to consolidated unaudited financial results in respect of aforesaid matter at this stage.
- 10 During the quarter, a Public Interest Litigation (PIL) was filed against the Holding Company in Hon'ble Madras High Court in relation to an ongoing residential project ('project') in Chennai, challenging the usage of land. As an interim measure, the Hon'ble Madras High Court has directed the Holding Company to halt construction at the project site. The carrying value of the aforesaid project related assets (including cost of development rights, net of corresponding liability under the joint development agreement) is ₹ 11,636 lakhs. The Management based on its overall assessment, believes that the project has been launched only after obtaining all requisite approvals from various statutory authorities in compliance with applicable laws and regulations prevailing and the outcome of the above proceedings will not have any material / adverse impact on the consolidated unaudited financial results.
- 11 The Government of India has recently consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security, 2020, Industrial Relation Code, 2020, and Occupational Safety, Health and Working Condition Code, 2020 (collectively referred to as the New Labour Codes). These New Labour Codes have been notified on 21 November 2025.
- The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India ('ICAI'). The impact of the above change amounting to ₹ 1,910 lakhs has been disclosed as "Exceptional items" in the consolidated financial results for the quarter and nine months ended 31 December 2025. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified.
- 12 The financial information for the quarter and nine months ended 31 December 2024 includes reclassification for correction of materials purchased and issued to sub-contractor of the group amounting to ₹ 7,419 lakhs and ₹ 19,651 lakhs earlier presented as 'sub-contractor costs' is now reclassified and presented under 'cost of raw materials, components and stores consumed' in accordance with Ind AS 8, "Accounting policies, changes in accounting estimates and error".
- Other previous period's / year's figures have been regrouped or reclassified wherever necessary to conform with the current period figures. The impact of such other reclassification / regrouping is not material to the consolidated unaudited financial results.

For and on behalf of the Board of Directors of
BRIGADE ENTERPRISES LIMITED

Pavitra Shankar
Managing Director

Ahmedabad, India
30 January 2026

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Brigade Enterprises Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Brigade Enterprises Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and upon consideration of the review report of the other auditor of the Limited Liability Partnership ("LLP") firm referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 6 to the Statement, in connection with ongoing legal proceedings with respect to certain outstanding refundable deposits. Based on legal assessment of the matter, the management has considered these refundable deposits as good and recoverable.

Our conclusion is not modified in respect of this matter.

Walker Chandio & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Brigade Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

6. We draw attention to note 8 of the accompanying Statement regarding the Survey conducted by the Income Tax Department under Section 133A of the Income Tax Act, 1961 at various business premises of the Company during December 2025. The management, after considering available information as of date, is of the view that no adjustment is required to accompanying Statement in respect of this matter at this stage.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the Company's share in the net loss (including other comprehensive income) of ₹ 103 lakhs and ₹ 268 lakhs for the quarter and nine-month period ended 31 December 2025 in respect of one LLP, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by another auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of such LLP is based solely on the review report of such other auditor.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Manish Agrawal

Partner

Membership No. 507000

UDIN: 26507000PKXVDT6451

New Delhi

30 January 2026



Statement of standalone unaudited financial results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

(in ₹ lakhs)

Sl.No	Particulars	Quarter ended 31.12.2025 [Unaudited]	Preceding quarter ended 30.09.2025 [Unaudited]	Corresponding quarter ended 31.12.2024 (*) [Unaudited]	Nine months ended 31.12.2025 [Unaudited]	Corresponding nine months ended 31.12.2024 (*) [Unaudited]	Year ended 31.03.2025 [Audited]
1	Income						
	(a) Revenue from operations	71,173	66,071	54,267	1,80,845	1,49,815	2,11,693
	(b) Other income	6,638	8,242	6,428	20,920	20,209	26,713
	Total income	77,811	74,313	60,695	2,01,765	1,70,024	2,38,406
2	Expenses						
	(a) Sub-contractor costs	32,527	36,402	23,701	95,623	62,690	87,496
	(b) Cost of raw materials, components and stores consumed	9,481	9,893	6,290	26,735	16,902	24,247
	(c) Land purchase cost (including development rights)	-	15,180	8,618	80,895	30,087	90,075
	(d) Purchase of stock-in-trade	2,331	-	-	2,331	-	-
	(e) Changes in inventories of stock of flats, land stock, stock-in-trade and work-in-progress	(2,081)	(18,363)	(15,578)	(95,941)	(39,102)	(1,04,771)
	(f) License fees and plan approval charges	950	1,388	6,547	3,998	9,547	14,295
	(g) Architect and consultancy fees	798	805	1,104	2,603	3,067	4,070
	(h) Employee benefits expense	7,412	6,902	6,211	20,532	17,057	23,840
	(i) Finance costs	2,575	2,509	2,765	7,152	10,918	12,964
	(j) Depreciation and amortisation expenses	2,303	2,140	2,105	6,385	5,934	7,978
	(k) Other expenses	9,170	10,772	6,711	25,652	20,621	28,970
	Total expenses	65,466	67,628	48,474	1,75,965	1,37,721	1,89,164
3	Profit before exceptional items and tax (1-2)	12,345	6,685	12,221	25,800	32,303	49,242
4	Exceptional items (refer note 9)	1,454	-	-	1,454	-	-
5	Profit before tax (3-4)	10,891	6,685	12,221	24,346	32,303	49,242
6	Tax expense						
	(a) Current tax	2,121	4,783	3,707	15,221	13,504	17,291
	(b) Deferred tax charge/ (credit)	483	(3,117)	(596)	(9,681)	(5,927)	(13,579)
	Total tax expense	2,604	1,666	3,111	5,540	7,577	3,712
7	Profit for the period/ year (5-6)	8,287	5,019	9,110	18,806	24,726	45,530
8	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Re-measurement (losses) on defined benefit plan	(21)	-	-	(21)	-	(366)
	Income tax relating to above	5	-	-	5	-	92
	Total other comprehensive (loss), net of tax	(16)	-	-	(16)	-	(274)
9	Total comprehensive income for the period/ year (7+8)	8,271	5,019	9,110	18,790	24,726	45,256
10	Earnings per equity share (of ₹10/- each) (not annualised except for year end)						
	(a) Basic	3.39	2.05	3.85	7.69	10.45	19.09
	(b) Diluted	3.38	2.05	3.84	7.68	10.41	19.04
11	Paid-up equity share capital (Face value of ₹ 10/- each)	24,450	24,448	24,425	24,450	24,425	24,437
12	Other equity						5,87,071

(*) Refer note 10

Statement of standalone unaudited financial results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

Notes:

- The standalone unaudited financial results of Brigade Enterprises Limited (the 'Company') for the quarter and nine months ended 31 December 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). These standalone unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on 29 January 2026 and approved by the Board of Directors at their meeting held on 30 January 2026.
- The statutory auditors of the Company have carried out limited review as required under Listing Regulations of the above standalone unaudited financial results for the quarter and nine months ended 31 December 2025 and have issued an unmodified review report.
- The aforesaid standalone unaudited financial results are available on the Company's website www.brigadegroup.com and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- Standalone segment wise revenue, results, segment assets and liabilities**
Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and leasing. Details of standalone segment-wise revenue, results, assets and liabilities is given below:

(in ₹ lakhs)

	Particulars	Quarter ended 31.12.2025 [Unaudited]	Preceding quarter ended 30.09.2025 [Unaudited]	Corresponding quarter ended 31.12.2024 [Unaudited]	Nine months ended 31.12.2025 [Unaudited]	Corresponding nine months ended 31.12.2024 [Unaudited]	Year ended 31.03.2025 [Audited]
I	Segment revenue						
	Real estate	57,648	53,434	43,044	1,42,967	1,16,862	1,66,775
	Leasing	13,525	12,637	11,223	37,878	32,953	44,918
	Revenue from operations	71,173	66,071	54,267	1,80,845	1,49,815	2,11,693
II	Segment results						
	Real estate	7,181	(434)	7,038	5,649	15,892	27,805
	Leasing	9,956	9,535	7,574	28,477	22,575	31,114
	Profit before exceptional items, tax and interest	17,137	9,101	14,612	34,126	38,467	58,919
	Less: Finance costs	(2,575)	(2,509)	(2,765)	(7,152)	(10,918)	(12,964)
	Less: Other unallocable expenditure	(8,855)	(8,149)	(6,054)	(22,094)	(15,455)	(23,426)
	Less: Exceptional items	(1,454)	-	-	(1,454)	-	-
	Add: Share of (losses)/ profits in a subsidiary Limited Liability Partnership (LLP) firm	(103)	(86)	721	(268)	621	418
	Add: Other income	6,741	8,328	5,707	21,188	19,588	26,295
	Profit before tax	10,891	6,685	12,221	24,346	32,303	49,242
III	Segment assets (#)						
	Real estate	7,90,440	7,81,428	5,87,143	7,90,440	5,87,143	6,51,332
	Leasing	3,37,206	3,22,525	2,84,530	3,37,206	2,84,530	2,84,269
	Unallocated assets	4,64,529	4,34,183	4,45,103	4,64,529	4,45,103	4,53,525
	Total assets	15,92,175	15,38,136	13,16,776	15,92,175	13,16,776	13,89,126
IV	Segment liabilities (#)						
	Real estate	6,73,450	6,74,853	5,11,702	6,73,450	5,11,702	5,71,564
	Leasing	53,121	47,727	32,595	53,121	32,595	33,614
	Unallocated liabilities	2,40,569	1,98,945	1,84,099	2,40,569	1,84,099	1,72,440
	Total liabilities	9,67,140	9,21,525	7,28,396	9,67,140	7,28,396	7,77,618

(#) Capital employed = Segment assets - Segment liabilities

- During the quarter ended 31 December 2025, the paid-up equity share capital of the Company has increased from ₹ 24,448 lakhs to ₹ 24,450 lakhs pursuant to allotment of 15,233 equity shares on exercise of stock options by employees.
- The Company has outstanding balance of ₹ 860 lakhs that is under litigation, out of the refundable deposits paid towards one Joint Development Agreement. The performance obligations under the said Joint Development Agreement are fulfilled and hence the Company has initiated procedure for recovery of the balance refundable deposit and other additional costs as per terms of the said agreement with Landowner. However, the Landowner has filed an arbitration challenging the same and both parties have filed claims and counter claims. Based on the overall assessment and legal evaluation, the underlying advances are considered as good and recoverable by the management.
- During the quarter, a Public Interest Litigation (PIL) was filed against the Company in Hon'ble Madras High Court in relation to an ongoing residential project ('project') in Chennai, challenging the usage of land. As an interim measure, the Hon'ble Madras High Court has directed the Company to halt construction at the project site. The carrying value of the aforesaid project related assets (including cost of development rights, net of corresponding liability under the joint development agreement) is ₹ 11,636 lakhs. The Management based on its overall assessment, believes that the project has been launched only after obtaining all requisite approvals from various statutory authorities in compliance with applicable laws and regulations prevailing and the outcome of the above proceedings will not have any material/ adverse impact on the standalone unaudited financial results.
- A survey under section 133A of the Income Tax Act ('the Act') was conducted in December 2025 at various business premises of the Company. The Company has not received any demand or show cause notice as of date from the Income tax authorities pursuant to such survey proceedings.

The management, after considering available information as of date, believes that the Company has complied with the requirements of the Act and accordingly no adjustment is required to standalone unaudited financial results in respect of aforesaid matter at this stage.

Statement of standalone unaudited financial results of Brigade Enterprises Limited for the quarter and nine months ended 31 December 2025

Notes:

- 9 The Government of India has recently consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security, 2020, Industrial Relation Code, 2020, and Occupational Safety, Health and Working Condition Code, 2020 (collectively referred to as the New Labour Codes). These New Labour Codes have been notified on 21 November 2025.

The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India ('ICAI'). The impact of the above change amounting to ₹ 1,454 lakhs has been disclosed as "Exceptional items" in the standalone financial results for the quarter and year to date period ended 31 December 2025. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified.

- 10 The financial information for the quarter ended 31 December 2024 and nine months ended 31 December 2024 includes reclassification for correction of materials purchased and issued to sub-contractor of the Company amounting to ₹ 4,554 lakhs and ₹ 12,192 lakhs earlier presented as 'Sub-contractor costs' is now reclassified and presented under 'Cost of raw materials, components and stores consumed' in accordance with Ind AS 8, "Accounting policies, changes in accounting estimates and error".

Other previous period's / year's figures have been regrouped or reclassified wherever necessary to conform with the current period figures. The impact of such other reclassification / regrouping is not material to the standalone unaudited financial results.

For and on behalf of the Board of Directors of
BRIGADE ENTERPRISES LIMITED

Pavitra Shankar
Managing Director

Ahmedabad, India
30 January 2026