

BRIGADE ENTERPRISES LIMITED

Corporate Identity Number (CIN): L85110KA1995PLC019126
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Ref: BEL/NSEBSEPR/20052015

20th May, 2015

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
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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,

Sub.: Press release- Brigade Group sees 38% growth in revenues and 29% growth in profits"

We are enclosing herewith the copy of the proposed press release titled "Brigade Group sees 38% growth in revenues and 29% growth in profits."

Request you to kindly take note of the same.

Thanking You,

Yours faithfully,

For Brigade Enterprises Limited

P. Om Prakash

Company Secretary

Encl.: a/a

PRESS RELEASE

Brigade Group sees 38% growth in revenues and 29% growth in net profits

Bangalore, May 20, 2015: Premier real estate major Brigade Enterprises Limited's Consolidated Revenues for the fiscal 2014-15 has gone up by 38% to Rs. 13,308 million, up from Rs. 9,667 million recorded during the previous fiscal. The Consolidated Net Profits have increased by 29% to Rs. 1,150 million, up from Rs.890 million for the previous fiscal.

Commenting on the company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited, said "The Company has set up a strong foundation with a stabilized revenue stream from our lease rental & hospitality portfolio along with the main stream revenues from our residential business. We are at the cusp of our next level of growth with the Company consolidating its presence in cities of operation and entering new markets such as GIFT City and residential space in Chennai."

Real Estate sales surge

Mr. Jaishankar further stated that the revenue recognition from joint venture projects - Brigade Orchards, the first Smart Township in Bangalore and Brigade Cosmopolis (along with GIC, Singapore) has come during Q4 of FY 2014-15. These projects will also contribute to the topline and bottom line in the coming years.

Brigade Group announced a spate of launches in 2014-15 across cities in South India aggregating to 6.28 million sq. ft. as compared to 4 million sq. ft during the previous year.

The group has sold 2.80 million sq. ft of Real Estate space aggregating to Rs.14,216 million with an average realisation rate of Rs.5,076 per sq. ft. for the financial year 2014-15. Mr. Jaishankar further stated that the Group is committed to building positive experiences with exemplary performance. This is reflected in initiatives viz. Customer portal – a first by a Bangalore developer, selling homes online through Slice View Technology etc.



Lease Rental Business

The Lease Rental segment has contributed Rs.1,842 million to the topline of the Company. About 2 million sq. ft of commercial space is currently under construction. The Company has rebranded its SEZ office development at Kochi as World Trade Center Kochi and this space will be operational shortly.

Hospitality Business

Brigade Group's hospitality segment revenues for the financial year stood at Rs.1,628 million. Hospitality segment has two operating hotels in Bangalore - Grand Mercure at Koramangala and Sheraton Bangalore at Brigade Gateway campus -- with a total of 356 keys. Both the existing properties are among the best performers in their respective categories with average occupancies of over 75%. Holiday Inn, Chennai, a 5 star hotel with over 200 keys, Grand Mercure Mysore with 150 keys and Holiday Inn Express Business Hotel at Race course road Bangalore with 300 keys would be operational in the next 12 to 24 months. The Group would be operating over 1,000 keys within two years.

Significant events during the year

- Executed a Framework Agreement with GIC Singapore for Rs.15,000 million to acquire land in South India.
- Entered new markets such as GIFT City, Ahmedabad
- Credit rating of "A" assigned by both CRISIL and ICRA for the credit facilities being availed by the Company from Banks.
- Acquisition of 26.5 acres Brookefields property along with GIC Singapore to develop about 3.5 million sq. ft. of SEZ Office space in Whitefield, Bangalore.



Future Outlook

Explaining the future outlook for the company, Mr. Jaishankar said that Brigade Group plans to launch 7.70 million sq ft of new projects in FY 2015-16. Of this, Residential launches would be about 6.10 million sq ft, Commercial Office space - 1.30 million sq ft and Hospitality would be 0.30 million sq ft.

Financial Highlights

Consolidated Annual Performance (FY 2014-15 Vs FY 2013-14)

- Total Revenues stood at Rs 13,308 Million vis-a-vis Rs 9,667 million, an increase of 38%
- EBITDA stood at Rs 4,030 million vis-a-vis Rs 3,184 million, an increase of 27%.
- EBITDA margin stood at 30 % vis-à-vis 33%.
- PBT stood at Rs. 1,725_ million vis-a-vis Rs.1,236 million, an increase of 40%.
- PAT stood at Rs.1,150 million vis-a-vis Rs. 890 million, an increase of 29%.

Standalone Annual Performance (FY 2014-15 Vs FY 2013-14)

- Total Revenues stood at Rs 10,080 Million vis-a-vis Rs 9,158 million, an increase of 10%
- EBITDA stood at Rs 3,153 million vis-a-vis to Rs 3,019 million, an increase of 4%.
- EBITDA margin stood at 31% vis-à-vis 33%.
- PAT stood at Rs. 700 million vis-a-vis Rs. 898 million, decrease of 22 %.



Standalone Quarterly performance on a sequential basis (Q4 of FY 2014-15 Vs Q3 of FY 2014-15)

- Total Revenues stood at Rs. 3,070 million vis-a-vis Rs. 2,036 million, an increase of 51%.
- EBITDA stood at Rs. 986 million vis-a-vis Rs. 645 million, an increase of 53%.
- EBITDA margin stood at 32% vis-à-vis 32%.
- PAT stood at Rs. 298 million vis-a-vis Rs. 114 million, an increase of 162%.

Operational Performance

- Real Estate space aggregating to 0.70 million sq. ft with a total value of Rs.3,498 million was sold during the fourth quarter ended 31st March, 2015. A total of 2.80 million sq. ft of Real Estate space with an aggregate value of Rs.14,216 million was sold during financial year 2014-15. The average price realisation was Rs. 5,076 per sq. ft.
- Leasing and Hospitality segments contributed Rs. 434 million and Rs.443 million respectively to the revenues for the fourth quarter ended 31st March, 2015. Leasing and Hospitality segments contributed Rs.1,842 million & Rs. 1,628 million to the topline of the Company for the financial year 2014-15.
- The Board of Directors of the Company has recommended a dividend of Rs. 2.00 (20%) per equity share.
- The Debt Equity ratio of the Company on 31st March, 2015 is 0.94:1 . Credit rating of "A" has been assigned by both CRISIL and ICRA.
- During the fourth quarter ended 31st March, 2015 a total of 1.07 million sq. ft. of residential space was launched.



- In FY 2014-15, 6.28 million sq. ft. was launched consisting of Real Estate space of 5.61 million sq. ft. and Commercial and Hospitality space of 0.67 million sq.ft.
- In FY 2015-16, 7.70 million sq. ft. of new project launches are planned. Of this, Real Estate launches will be about 6.1 million sq. ft, Commercial space will be 1.30 million sq. ft. and Hospitality space will be 0.30 million sq. ft.

Awards and Recognitions

- In the awards instituted by Peer Group CREDAI Karnataka, Brigade Group won 4 awards during the year:
 - The most prestigious award of the evening was the Special Awards Category- Mr. M R Jaishankar, CMD, Brigade Group was recognised for his ‘Outstanding contribution to the Real Estate Sector’.
 - Brigade Group received the ‘Best CSR work by a Developer’ for the redevelopment of the Kempegowda Playground in Malleswaram and Skywalk on Dr. Rajkumar Road.
 - Brigade Rubix won the ‘Best Commercial Complex’ in Bangalore.
 - Brigade Sparkle won the ‘Best Dwelling below 1500 sqft (Residential)’ in South Karnataka

In addition:

- Ms. Nirupa Shankar was awarded the “Rising Star Award – South Asia” by the International Society of Hospitality Consultants (ISHC) at the Hotel Investment Forum India (HIFI) in Delhi.
- Mr. Suresh Kris, CFO- Brigade Group was recognized as one of the Top 100 CFO’s in the country for 2015 by CFO India Magazine.





- Mr. Manjunath Prasad, COO Projects was awarded the Most Enterprising Real Estate Professional of the year at the Global Real Estate Brand awards 2015.
- Brigade Meadows was awarded the 'Budget Apartment Project of the year, Tier 1' category at the NDTV Property Awards 2014.
- Orion Mall won the Best Shopping Mall of the year in South India at the Indian Retail & eRetail Awards 2015. Orion Mall received two of the coveted trophies – 'IMAGES Most Admired Shopping Centre of the Year: South' and 'IMAGES Most Admired Shopping Centre Marketing & Promotions of the Year- South', at the IMAGES Shopping Centre Awards 2015.
- HIGH won the "IMAGES Most Admired Food Service Retail Launch of the Year: Home Grown Retailer" at the Coca Cola Golden Spoon Awards 2015 in Mumbai

For more information, please visit BrigadeGroup.com or contact us at investors@brigadegroup.com

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