

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
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E : enquiry@brigadegroup.com W : www.brigadegroup.com



BRIGADE

Building Positive Experiences

Ref: BEL/NSEBSE/BMD/05082024

5th August, 2024

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 29th July, 2024 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors the Company was held as scheduled today i.e., 5th August, 2024 and the Board inter-alia took the following decisions:

- (i) Approved the unaudited consolidated financial results for the first quarter ended 30th June, 2024 along with the limited Review Report of the Statutory Auditors of the Company.
- (ii) Approved the unaudited standalone financial results for the first quarter 30th June, 2024 along with the Limited Review Report of the Statutory Auditors of the Company.

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

- (iii) 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) Audit Committee:

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. Venkatesh Panchapagesan	Chairman	Independent Director
2.	Mr. Pradeep Kumar Panja	Member	Independent Director
3.	Mr. Abraham George Stephanos	Member	Independent Director
4.	Mr. Bijou Kurien	Member	Independent Director
5.	Dr. Venkatesh Panchapagesan	Member	Independent Director



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b) Nomination and Remuneration Committee:

S. No.	Name of the Member	Designation in the Committee	Category
1.	Mr. Velloor Venkatakrishnan Ranganathan	Chairman	Independent Director
2..	Mr. Bijou Kurien	Member	Independent Director
3.	Mr. Venkatesh Panchapagesan	Member	Independent Director

c) Corporate Social Responsibility Committee:

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

The meeting started at 4.30 p.m. and ended at 6.10 p.m.

The trading window of the Company was closed from 1st July, 2024 and shall open on 8th August, 2024.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Brigade Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Brigade Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, 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 (the "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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- (i) Brigade Enterprises Limited
- (ii) Brigade Properties Private Limited
- (iii) Perungudi Real Estates Private Limited
- (iv) WTC Trades and Projects Private Limited
- (v) SRP Prosperita Hotel Ventures Limited
- (vi) BCV Developers Private Limited
- (vii) Brigade Hospitality Services Limited
- (viii) Brigade Tetrarch Private Limited
- (ix) Brigade Estates and Projects Private Limited
- (x) Brigade Infrastructure and Power Private Limited
- (xi) Brigade (Gujarat) Projects Private Limited
- (xii) Mysore Projects Private Limited
- (xiii) Brigade Hotel Ventures Limited
- (xiv) Augusta Club Private Limited
- (xv) Tetrarch Developers Limited
- (xvi) Celebrations Private Limited
- (xvii) Brigade Innovations LLP
- (xviii) Brigade Flexible Office Spaces Private Limited
- (xix) Venusta Ventures Private Limited
- (xx) Zoiros Projects Private Limited
- (xxi) Vibrancy Real Estates Private Limited



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- (xxii) Propel Capital Ventures LLP
- (xxiii) BCV Real Estates Private Limited
- (xxiv) Tetrarch Real Estates Private Limited
- (xxv) Tandem Allied Services Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to note 6 to the Statement, in connection with certain ongoing legal proceedings in the Group. Pending resolution of the legal proceedings in respect of disputed land advances and property tax matters, and based on legal evaluation, the management is reasonably confident of favourable outcome in these matters under dispute.

Our conclusion on the Statement is not modified in respect of the above matter.

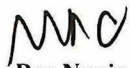
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 22 subsidiaries, whose unaudited interim financial results include total revenues of Rs 28,638 lakhs, total net profit after tax of Rs. 1,137 lakhs and total comprehensive income of Rs. 1,137 lakhs, for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



Per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 24056102BKJVJR4417

Place: Bengaluru

Date: August 05, 2024

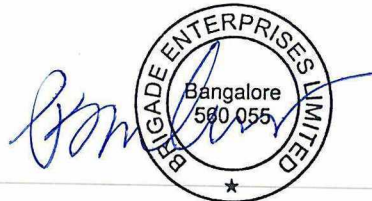




Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2024 [Unaudited]	Preceding Quarter ended 31.03.2024 [Audited] (Refer note 4 below)	Corresponding Quarter ended 30.06.2023 [Unaudited]	Year ended 31.03.2024 [Audited]
1	Income				
	Revenue from operations	1,07,772	1,70,237	65,397	4,89,669
	Other income	3,572	6,025	3,146	16,746
	Total Income	1,11,344	1,76,262	68,543	5,06,415
2	Expenses				
	(a) Sub-contractor costs	38,426	44,697	31,771	1,60,790
	(b) Cost of raw materials, components and stores consumed	4,391	5,912	3,543	19,093
	(c) Land purchase cost (including development rights)	11,896	24,844	8,823	1,75,056
	(d) Decrease/(Increase) in inventories of stock of flats, land stock and work-in-progress	(3,339)	24,704	(16,577)	(81,113)
	(e) License fees and plan approval charges	2,307	1,522	952	4,614
	(f) Architect and consultancy fees	1,193	1,112	626	3,704
	(g) Employee benefits expense	8,829	8,618	7,240	31,767
	(h) Finance costs (net)	15,194	13,798	10,812	49,104
	(i) Depreciation and amortization expense	6,792	7,617	6,811	30,209
	(j) Other expenses	14,811	15,555	11,538	56,323
	Total expenses	1,00,500	1,48,379	65,539	4,49,547
3	Profit before tax (1-2)	10,844	27,883	3,004	56,868
4	Tax expense				
	(i) Current tax	7,388	6,091	4,933	20,099
	(ii) Deferred tax (credit)/charge	(4,597)	706	(4,118)	(3,335)
	Total	2,791	6,797	815	16,764
5	Profit for the period (3-4)	8,053	21,086	2,189	40,104
	Attributable to:				
	(i) owners of the parent company	8,372	20,609	3,853	45,161
	(ii) non-controlling interests	(319)	477	(1,664)	(5,057)
6	Other comprehensive income				
	(i) Re-measurement gains/ (losses) on defined benefit plans	-	(56)	-	(56)
	(ii) Equity instruments	-	-	-	-
	(iii) Income tax on above	-	12	-	12
	Total other comprehensive income	-	(44)	-	(44)
	Attributable to:				
	(i) owners of the parent company	-	(44)	-	(44)
	(ii) non-controlling interests	-	-	-	-
7	Total Comprehensive Income/(Loss) for the period (5+6)	8,053	21,042	2,189	40,060
	Attributable to:				
	(i) owners of the parent company	8,372	20,565	3,853	45,117
	(ii) non-controlling interests	(319)	477	(1,664)	(5,057)
8	Earnings per equity share: (of Rs. 10/- each) (not annualised):				
	a) Basic	3.62	8.92	1.67	19.56
	b) Diluted	3.61	8.89	1.66	19.51
9	Paid-up equity share capital (Face value of Rs. 10/- each)	23,114	23,110	23,079	23,110
10	Other equity (excluding Non-controlling interests)				3,41,814



Notes to the unaudited consolidated financial results for the quarter ended June 30, 2024

- 1 The above unaudited consolidated financial results of Brigade Enterprises Limited ('the Company') have been reviewed by the Audit Committee on and approved by the Board of Directors of the Company at their respective meetings held on August 05, 2024. The statutory auditors have carried out limited review of the above results.

- 2 Details of segment-wise revenue, results and capital employed:

(Rs. in lakhs)

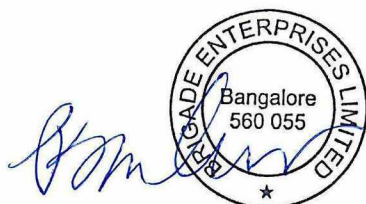
Particulars	Quarter ended 30.06.2024 [Unaudited]	Preceding Quarter ended 31.03.2024 [Audited] (Refer note 4 below)	Corresponding Quarter ended 30.06.2023 [Unaudited]	Year ended 31.03.2024 [Audited]
Segment Revenue				
Real Estate	70,720	1,33,749	34,451	3,53,635
Hospitality	11,803	12,962	10,558	46,807
Leasing	25,942	25,065	21,031	94,100
Total	1,08,465	1,71,776	66,040	4,94,542
Less: Inter Segment Revenues	(693)	(1,539)	(643)	(4,873)
Revenue from operations	1,07,772	1,70,237	65,397	4,89,669
Segment Results				
Real Estate	8,929	24,145	1,062	50,029
Hospitality	2,221	3,234	2,535	11,235
Leasing	15,460	13,089	10,790	45,879
Profit before Tax and Interest	26,610	40,468	14,387	1,07,143
Less: Finance costs	(15,194)	(13,798)	(10,812)	(49,104)
Less: Other unallocable expenditure	(4,144)	(4,812)	(3,717)	(17,917)
Add: Other Income	3,572	6,025	3,146	16,746
Profit before Tax	10,844	27,883	3,004	56,868
Segment Assets				
Real Estate	10,45,552	10,33,025	9,59,574	10,33,025
Hospitality	95,969	94,273	86,213	94,273
Leasing	5,86,759	4,89,238	4,73,209	4,89,238
Unallocated assets	1,54,606	1,72,086	1,66,761	1,72,086
Total Segment Assets	18,82,886	17,88,622	16,85,757	17,88,622
Segment Liabilities				
Real Estate	8,68,081	7,86,169	7,94,646	7,86,169
Hospitality	23,275	22,873	19,024	22,873
Leasing	72,094	68,309	66,221	68,309
Unallocated liabilities	5,55,382	5,55,491	4,88,719	5,55,491
Total Segment Liabilities	15,18,832	14,32,842	13,68,610	14,32,842

- 3 Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2024 are as follows:

(Rs. in lakhs)

Particulars	Quarter ended 30.06.2024 [Unaudited]	Preceding Quarter ended 31.03.2024 [Audited] (Refer note 4 below)	Corresponding Quarter ended 30.06.2023 [Unaudited]	Year ended 31.03.2024 [Audited]
Revenue from operations	53,298	85,610	31,579	2,02,430
Profit Before Tax	8,790	21,557	5,259	42,929
Profit After Tax	6,563	16,041	3,858	31,819

The unaudited standalone financial results for the quarter ended 30.06.2024 can be viewed on the Company website www.brigadegroup.com and also be viewed on the website of NSE and BSE.



Notes to the unaudited consolidated financial results for the quarter ended June 30, 2024

- 4 The figures for the quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.
- 5 During the quarter ended June 30, 2024, the paid-up equity share capital of the Company has increased from Rs.23,110 lakhs to Rs. 23,114 lakhs pursuant to allotment of 37,160 equity shares on exercise of stock options by employees.
- 6 (a) The Group has paid land advances of Rs 860 lakhs that are under litigation. The underlying loans and advances are considered as good and recoverable based on legal evaluation by management of ultimate outcome of legal proceedings.
- (b) Brigade Hotel Ventures Limited ('BHVL'), a wholly owned subsidiary of the Company has received a demand notice from the municipal authority assessing the property tax for certain hotel property for the period FY 2011-12 to FY 2021-22 resulting in demand of Rs.9,222 lakhs (including interest and penalty) and BHVL has paid Rs.4,603 lakhs under protest, that is fully provided for. BHVL has litigated the said notice by filing a writ petition before the High Court of Karnataka and is reasonably confident of a favorable outcome in respect of the aforesaid matter based on the management's evaluation and legal opinion obtained by the management.
- 7 The Holding Company has acquired additional 1.71% stake in BCV Developers Limited, its subsidiary company from the erstwhile shareholders, thereby increasing the total shareholding to 68.75% at a consideration of Rs 278 lakhs.

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



Pavitra Shankar
Managing Director

Bengaluru, India
August 05, 2024



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Brigade Enterprises Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 based on the consideration of the review report of other auditor of the limited liability partnership firm ("LLP") referred to in paragraph 6 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**

We draw attention to note 4 to the Statement, in connection with ongoing legal proceedings with respect to certain land advances. Pending resolution thereof, the same are considered as good and recoverable, basis legal evaluation done by the management.

Our conclusion on the Statement is not modified in respect of the above matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement of quarterly interim standalone financial results includes the reviewed financial results in respect of one LLP whose interim financial results and other financial information reflect Company's share of net loss after tax of Rs. 100 lakhs for the quarter ended on June 30, 2024, as considered in the Statement which have been reviewed by another independent auditor. The report of such other auditor on interim financial results of the LLP has been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the LLP, is based solely on the report of such other auditor.

Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 24056102BKFVJQ8658

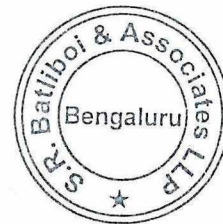
Place: Bengaluru

Date: August 05, 2024



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(Rs. in lakhs)					
	Particulars	Quarter ended 30.06.2024 [Unaudited]	Preceding Quarter ended 31.03.2024 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2023 [Unaudited]	Year ended 31.03.2024 [Audited]
1	Income				
	(a) Revenue from operations	53,298	85,610	31,579	2,02,430
	(b) Other income	4,457	6,197	4,297	19,970
	Total income	57,755	91,807	35,876	2,22,400
2	Expenses				
	(a) Sub-contractor costs	25,442	23,336	15,616	80,485
	(b) Cost of raw materials, components and stores consumed	1,157	2,178	774	5,840
	(c) Land purchase cost (including development rights)	11,896	12,978	8,823	1,50,009
	(d) Decrease/ (Increase) in inventories of stock of flats, land stock and work-in-progress	(9,146)	13,633	(8,158)	(1,21,949)
	(e) License fees and plan approval charges	2,204	755	866	3,539
	(f) Architect and consultancy fees	877	737	435	2,508
	(g) Employee benefits expense	5,128	4,723	4,010	17,511
	(h) Finance costs (net)	4,758	4,143	3,186	14,407
	(i) Depreciation and amortization expense	1,865	2,010	1,756	7,824
	(j) Other expenses	4,784	5,757	3,309	19,297
	Total expenses	48,965	70,250	30,617	1,79,471
3	Profit before tax (1-2)	8,790	21,557	5,259	42,929
4	Tax expense				
	(i) Current tax	5,656	3,605	3,418	11,483
	(ii) Deferred tax charge/(credit)	(3,429)	1,911	(2,017)	(373)
	Total	2,227	5,516	1,401	11,110
5	Net profit for the period (3-4)	6,563	16,041	3,858	31,819
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss				
	(i) Re-measurement gains/ (losses) on defined benefit plans	-	(51)	-	(51)
	(ii) Income tax on above	-	13	-	13
	Total	-	(38)	-	(38)
7	Total Comprehensive Income for the period (5+6)	6,563	16,003	3,858	31,781
8	Earnings per equity share:				
	(of Rs. 10/- each) (not annualised):				
	a) Basic	2.84	6.94	1.67	13.78
	b) Diluted	2.83	6.92	1.66	13.75
9	Paid-up equity share capital	23,114	23,110	23,079	23,110
	(Face value of Rs. 10/- each)				
10	Other equity				3,98,923



Notes to the unaudited standalone financial results for the quarter ended June 30, 2024

1 The above unaudited standalone financial results of Brigade Enterprises Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 05, 2024. The statutory auditors have carried out limited review of the above results.

2 Details of standalone segment-wise revenue, results and capital employed:

		(Rs. in lakhs)			
	Particulars	Quarter ended 30.06.2024 [Unaudited]	Preceding Quarter ended 31.03.2024 [Audited] (Refer note 5 below)	Corresponding Quarter ended 30.06.2023 [Unaudited]	Year ended 31.03.2024 [Audited]
I	Segment Revenue				
	Real Estate	42,709	75,104	21,822	1,60,422
	Leasing	10,689	10,590	9,809	42,114
	Total	53,398	85,694	31,631	2,02,536
	Add: Share of profit/(loss) in limited liability partnership firm	(100)	(84)	(52)	(106)
	Revenue From Operations	53,298	85,610	31,579	2,02,430
II	Segment Results				
	Real Estate	5,352	16,790	282	24,454
	Leasing	8,051	7,527	7,582	30,678
	Profit before Tax and Interest	13,403	24,317	7,864	55,132
	Less: Finance costs	(4,758)	(4,143)	(3,186)	(14,407)
	Less: Other unallocable expenditure	(4,212)	(4,730)	(3,664)	(17,660)
	Add: Share of profit/(loss) in limited liability partnership firm	(100)	(84)	(52)	(106)
	Add: Other Income	4,457	6,197	4,297	19,970
	Profit before Tax	8,790	21,557	5,259	42,929
III	Segment Assets				
	Real Estate	5,40,503	5,12,984	4,36,303	5,12,984
	Leasing	2,67,723	2,02,324	1,38,726	2,02,324
	Unallocated assets	3,28,321	3,39,484	3,61,479	3,39,484
	Total Assets	11,36,547	10,54,792	9,36,508	10,54,792
IV	Segment Liabilities				
	Real Estate	4,76,777	4,10,699	3,56,537	4,10,699
	Leasing	29,486	28,293	25,774	28,293
	Unallocated liabilities	2,01,167	1,93,767	1,56,954	1,93,767
	Total Liabilities	7,07,430	6,32,759	5,39,265	6,32,759

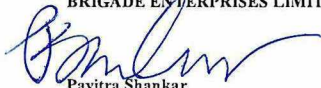
3 During the quarter ended June 30, 2023, the paid-up equity share capital of the Company has increased from Rs.23,110 lakhs to Rs. 23,114 lakhs pursuant to allotment of 37,160 equity shares on exercise of stock options by employees.

4 The Company has paid land advances of Rs 860 lakhs that are under litigation. The underlying loans and advances are considered as good and recoverable based on legal evaluation by management of ultimate outcome of legal proceedings.

5 The figures for the quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.

6 The Company has acquired additional 1.71% stake in BCV Developers Limited, its subsidiary company from the erstwhile shareholders, thereby increasing the total shareholding to 68.75% at a consideration of Rs 278 lakhs.

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


Pavitra Shankar
Managing Director

Bengaluru, India
August 05, 2024

