

BRIGADE ENTERPRISES LIMITED

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Ref: BEL/NSE/29102013

29th October, 2013

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Fax Nos. : 022-26598237/38

Department of Corporate Services - Listing
Bombay Stock Exchange 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 & IHG to open 10 Holiday Inn Express Hotels in South India

We are enclosing herewith proposed press release titled "Brigade Group & IHG to open 10 Holiday Inn Express Hotels in South India".

Kindly take same on your records.

Thanking You,

Yours faithfully,
For Brigade Enterprises Limited


P. Om Prakash
Company Secretary

Encl.: a/a

For Immediate release

Brigade Group & IHG to open 10 Holiday Inn Express Hotels in South India

Bangalore, 29 October 2013: Brigade Group, one of India's leading real estate developers will be signing a deal with InterContinental Hotels Group (IHG). **Under the agreement, 10 Holiday Inn Express 3 Star brand hotels are to be built in South India, owned by Brigade Group and managed by IHG.** The newly-signed hotels will add to Brigade's existing hospitality portfolio of 6 hotels across South India, both operational and in different stages of development.

The first two hotels under this partnership will open in Bangalore in 2017, while the remaining eight hotels are scheduled to open before 2020. Brigade Group and IHG are currently in partnership for the Holiday Inn - Tidel Park on Old Mahabalipuram Road (OMR), Chennai. The hotel is scheduled to open in early 2015.

Said **M.R Jaishankar, Chairman & Managing Director, Brigade Enterprises Ltd.**, "Hospitality is an important business segment for Brigade Group and we are working on strengthening this expertise. Partnering with IHG is ideal as the company brings with it many years of international hotel management experience with globally recognised brands like Holiday Inn. This will complement our local business knowledge and add to our success."

Douglas Martell, Vice President Operations South West Asia, IHG commented, "India's middle class is fast expanding and this is fuelling the demand for the midscale, select-service segment and thus our Holiday Inn Express brand – it is a brand that caters to the value-conscious traveller who is self-sufficient and purpose driven. We have no doubt the business model of the brand will provide the Brigade Group with good return on investment per hotel and we are delighted to have this opportunity to extend our relationship with the Group and expand the brand's presence in India."

For details on Brigade Group visit www.brigadegroup.com and www.brigadehospitality.com

For more details contact:

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