BRIGADE ENTERPRISES LIMITED
Corporate Identity Number (CIN): L85110KA1995PLC019126
Registered Office : 29th & 30th Floors, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram - Rajajinagar, Bangalore - 560 055, INDIA
Ph: 91-80-4137 9200, 2227 7017-18 Fax : 91-80-2221 0784
enquiry@brigadegroup.com www.brigadegroup.com

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Ref: BEL/NSEBSEPR/01022016

1st February, 2016

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
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.: Revised Press Release – "Brigade Group sees 30% increase in revenue and 31% increase in Net Profit growth in 9M FY 2015-16".

We are enclosing herewith the copy of the proposed revised press release titled **"Brigade Group sees 30% increase in revenue and 31% increase in Net Profit growth in 9M FY 2015-16"**.

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

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Brigade Enterprises Limited**

P. Om Prakash
Company Secretary

Encl.: a/a.

BRIGADE

PRESS RELEASE

For Immediate Release

Brigade Group sees 30% increase in revenue and 31% increase in Net Profit growth in 9M FY2015-16

Bangalore, February 1, 2016:

Brigade Enterprises Limited's Consolidated Revenues for nine months ended 31st December 2015 was Rs. 1,214.5 crores, up from Rs937 crores recorded during the corresponding nine months in the previous year. The Consolidated Net Profits stood at Rs.106.1 crores as against Rs.80.9 crores, witnessing an increase of 31%.

Commenting on the company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited, said "Even in these tough market conditions we have been able to grow at 30%. The continued growth in our performance is a result of our relentless focus on customer needs and product quality. We will continue to build positive experiences and value for all our stakeholders through our quality offerings across markets and continue this growth trajectory in the coming quarters too".

Financial Highlights

Consolidated 9 months FY 2015-16 Vs 9 months FY 2014-15 Performance

- Total Revenues stood at Rs 1,214.5 crores vis-a-vis Rs 937 crores, an increase of 30%
- EBITDA stood at Rs 381.1 crores vis-a-vis Rs 284.4 crores, an increase of 34%.
- EBITDA margin stood at 31.4% vis-à-vis 30.3%.
- PBT stood at Rs. 171.6 crores vis-a-vis Rs. 115.9 crores, an increase of 48%.
- PAT stood at Rs. 106.1 crores vis-a-vis Rs. 80.9 crores, an increase of 31%.

Standalone 9 months FY 2015-16 Vs 9 monthsFY 2014-15 Performance

- Total Revenues stood at Rs 978.1 crores vis-a-vis Rs 701.1 crores, an increase of 40%

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- EBITDA stood at Rs 345 crores vis-a-vis to Rs. 216.6 crores, an increase of 59%.
- EBITDA margin stood at 35.3% vis-à-vis 30.9%.
- PBT stood at Rs. 170 crores vis-a-vis Rs. 61.5 crores, an increase of 177%.
- PAT stood at Rs. 118.2 crores vis-a-vis Rs. 40.3 crores, increase by 194%.

Consolidated Q3 Performance (Q3FY 2015-16 Vs Q3FY 2014-15)

- Total Revenues stood at Rs 511.3 crores vis-a-vis Rs 367.7 crores, an increase of 39%
- EBITDA stood at Rs 137.8 crores vis-a-vis Rs 124.5 crores, an increase of 11%.
- EBITDA margin stood at 26.9% vis-à-vis 33.9%.
- PBT stood at Rs. 66.9 crores vis-a-vis Rs. 67.1 crores, a decrease of 0.3%.
- PAT stood at Rs. 40.3 crores vis-a-vis Rs. 54.2 crores, a decrease of 26%.

Standalone Q3 Performance (Q3FY 2015-16 Vs Q3FY 2014-15)

- Total Revenues stood at Rs 373.7 crores vis-a-vis Rs 203.6 crores, an increase of 84%
- EBITDA stood at Rs 120.8 crores vis-a-vis to Rs. 64.5 crores, an increase of 87%.
- EBITDA margin stood at 32.3% vis-à-vis 31.7%.
- PBT stood at Rs. 61.8 crores vis-a-vis Rs. 10.2 crores, an increase of 504%.
- PAT stood at Rs. 45.2 crores vis-a-vis Rs. 11.4 crores, increase by 299%.

Consolidated Q3FY 2015-16 Vs Q2FY 2015-16 Performance

- Total Revenues stood at Rs 511.3 crores vis-a-vis Rs 345.9 crores, an increase of 48%
- EBITDA stood at Rs 137.8 crores vis-a-vis Rs 135.5 crores, an increase of 2%.
- EBITDA margin stood at 26.9% vis-à-vis 39.2%.
- PBT stood at Rs. 66.9 crores vis-a-vis Rs. 64.8 crores, an increase of 3%.
- PAT stood at Rs. 40.3 crores vis-a-vis Rs. 41.1 crores, a decrease of 2%.



Standalone Q3FY 2015-16 Vs Q2FY 2015-16 Performance

- Total Revenues stood at Rs 373.7 crores vis-a-vis Rs 306.8 crores, an increase of 22%
- EBITDA stood at Rs 120.8 crores vis-a-vis to Rs. 132.3 crores, a decrease of 9%.
- EBITDA margin stood at 32.3% vis-à-vis 43.1%.
- PBT stood at Rs. 61.8 crores vis-a-vis Rs.73.9 crores, a decrease of 16%.
- PAT stood at Rs. 45.2 crores vis-a-vis Rs. 50.9 crores, decrease by 11%.

Induction of Independent Director

The Board of Directors has inducted Ms. Lakshmi Venkatachalam, IAS (Retd.) as an Independent Director. Ms. Lakshmi Venkatachalam has rich and versatile experience of more than 35 years in both the Public Sector and the Private sector. She was Vice President at the Asian Development Bank between 2010 and 2015 for Private Sector and Co-financing Operations.

Commenting on her appointment, Mr. Jaishankar said "We are delighted to have Ms. Lakshmi Venkatachalam as an Independent Director on our Board. She will add great value with her rich and varied experience".

Consolidated Operational Performance

- Real Estate space aggregating to 0.44 million sq. ft with a total value of Rs.241 crores was sold during the third quarter ending 31st December, 2015. The average price realisation was Rs. 5,485 per sq. ft.
- Leasing and Hospitality segments contributed Rs. 51 crores and Rs. 47 crores respectively to the consolidated revenues for the third quarter ended 31st December, 2015.
- The Debt Equity ratio of the Company on 31st December, 2015 is 0.88:1. Credit rating of **"A"** has been assigned by both CRISIL and ICRA with "Positive" outlook upgraded from "Stable" outlook.
- Launches aggregating to 2.71 million sq. ft have been done in the first three quarters of FY2015-16, of which, the launches in the Residential segment were 2.64 million sq ft.
- Gearing up to Launch about 3 million sq. ft. within the next 2 quarters
- Orion East Mall in Banaswadi Road – Bangalore East, is complete and will be operational in Q4 FY 2016

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- 150 Room Grand Mercure, a 4-5 Star Hotel in the heart of Mysore is complete and will be operational in Q4 FY 2016

Awards and Recognitions

- Brigade Group won both CREDAI National Awards for CSR at the CREDAI Conclave 2015.
    - Environmental Impact Award for rejuvenating Sitharampalya Lake in Whitefield and the redevelopment of the Sangolli Rayanna Park in Malleswaram.
    - Social Infrastructure Award for the redevelopment of the Sri. Nadaprabhu Kempegowda Playground in Malleswaram and the Skywalk with escalators across Dr. Rajkumar Road in Rajajinagar.

- Orion Mall @ Brigade Gateway won the "Shopping Mall of the Year" award at the 13th Franchise Awards 2015.

- Brigade Hospitality Services Limited won the SME Business Excellence Award 2015 in the Travel, Tourism and Hospitality sector

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

For more information, please contact:

Mathew Abraham, Brigade Enterprises Ltd.,
Sr. DGM- Corporate Communications & PR,
Phone: + 91 80 41379200
E-mail: mathew@brigadegroup.com

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