# Investor Presentation – Q1 FY19

August 2018

(CIN: L85110KA1995PLC019126)

BRIGADE

# Ind AS 115

BRIGADE

- Ind AS 115 has been notified by MCA on March 28, 2018 and is applicable for accounting periods beginning on or after 1 April 2018. Ind AS 115 replaces all the existing revenue recognition requirements under Ind AS 18.

- The new standard focusses on recognizing revenues when the obligations of the Company have essentially been completed, risks have been nearly eliminated for the organization and control over the property has deemed to be passed over to the buyer.

- To give effect to the new standard, the group has reversed the revenue of **Rs 23,460 Million**, which was recognized till 31st March 2018, under the erstwhile standards pending the completion of the performance obligation from the group to its customers.

- Consequently, there is reduction in the group retained earnings to the extent of **Rs. 4,067 Million** as on 1st April, 2018.

# FINANCIAL HIGHLIGHTS Q1FY19

BRIGADE

**Financial Highlights (Consolidated)**

**Revenue for Q1FY19 is Rs.7,079 Mn**

EBDITA for Q1FY19 is Rs.1,883 Mn , EBITDA Margin at 27%

**PBT for** Q1FY19 **is Rs. 938 Mn**

**PAT (after MI) for** Q1FY19 **is Rs. 631 Mn** PAT Margin at 9%

Net Debt as on 30th June 2018 is Rs **25,650 Mn.**

Net Debt to Equity Ratio as per AS 115 is **0.97x** as per AS18: **0.83x.**

Average cost of debt is 9.18%.

**Unrecognized Revenue** on Ongoing Real Estate projects is **Rs. 66,149 Mn**

# OPERATIONAL HIGHLIGHTS Q1FY19

BRIGADE

**Sales Highlights:**

Achieved **0.43 mn sq ft** of new sales in Q1FY19 vs 0.31 mn sq ft in Q1FY18 **(37% increase)**

Sale value of **Rs 2185 Mn** in Q1FY19 vs **1830 Mn** in Q1FY18. (19% increase)

**New Launches:**

Launched one commercial project 'Senate 2' in Bangalore having total saleable area of 0.2 mn sq ft. Our economic interest is 0.1 mn sq ft

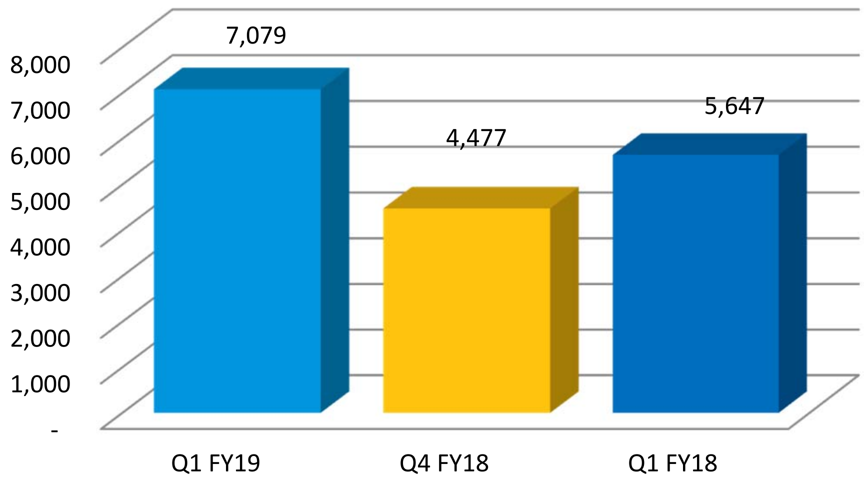
Launched 2nd phase of project " Buena Vista" measuring saleable area of 0.5 mn sq ft. Our economic interest is 0.5 mn sq ft

**Leasing updates**

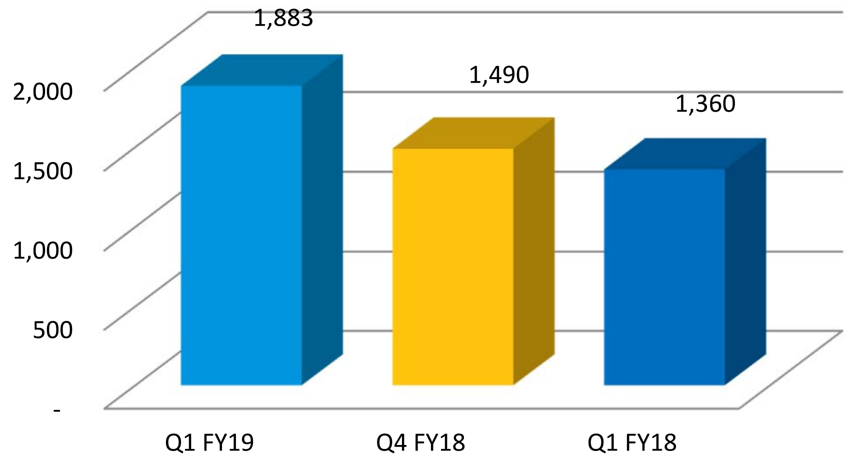
Signed **0.4 mn sq ft** of new leases in Q1FY19. The same is expected generate additional rental revenue of Rs 240 mn per annum.

# CONSOLIDATED FINANCIALS TREND - QUARTERLY

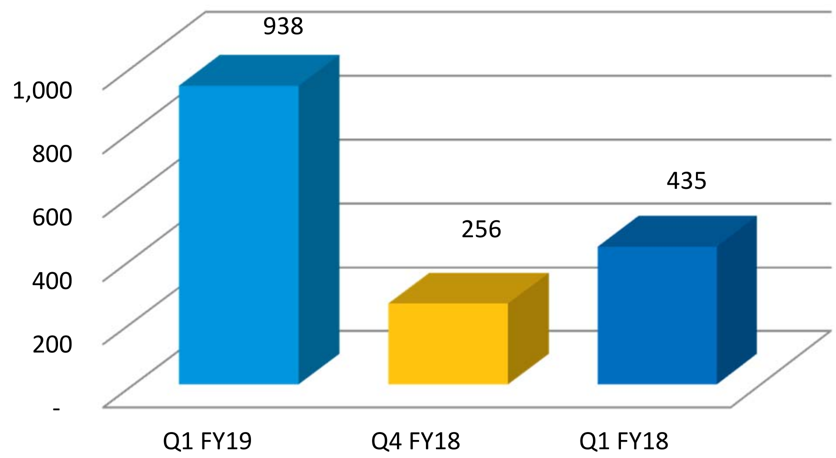
**Turnover** (Rs. Mn)



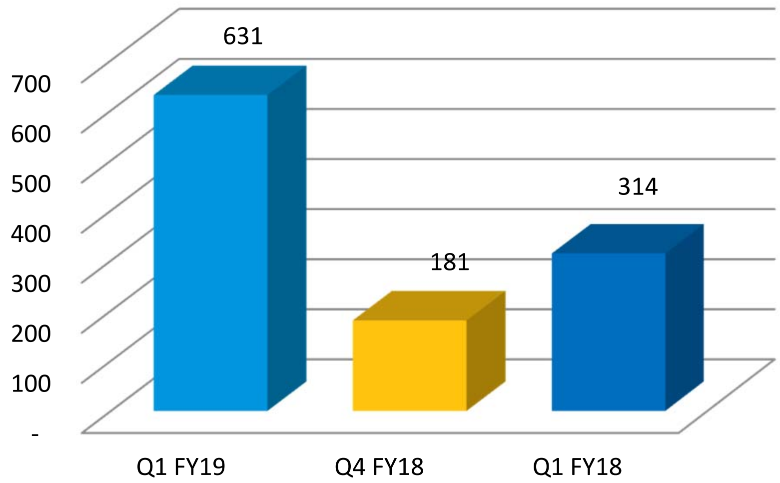

**EBITDA** (Rs. Mn)




**PBT** (Rs. Mn)




**PAT after MI** (Rs. Mn)




***All Q1FY19 numbers are as per AS 115***

# CONSOLIDATED FINANCIALS - SNAPSHOT

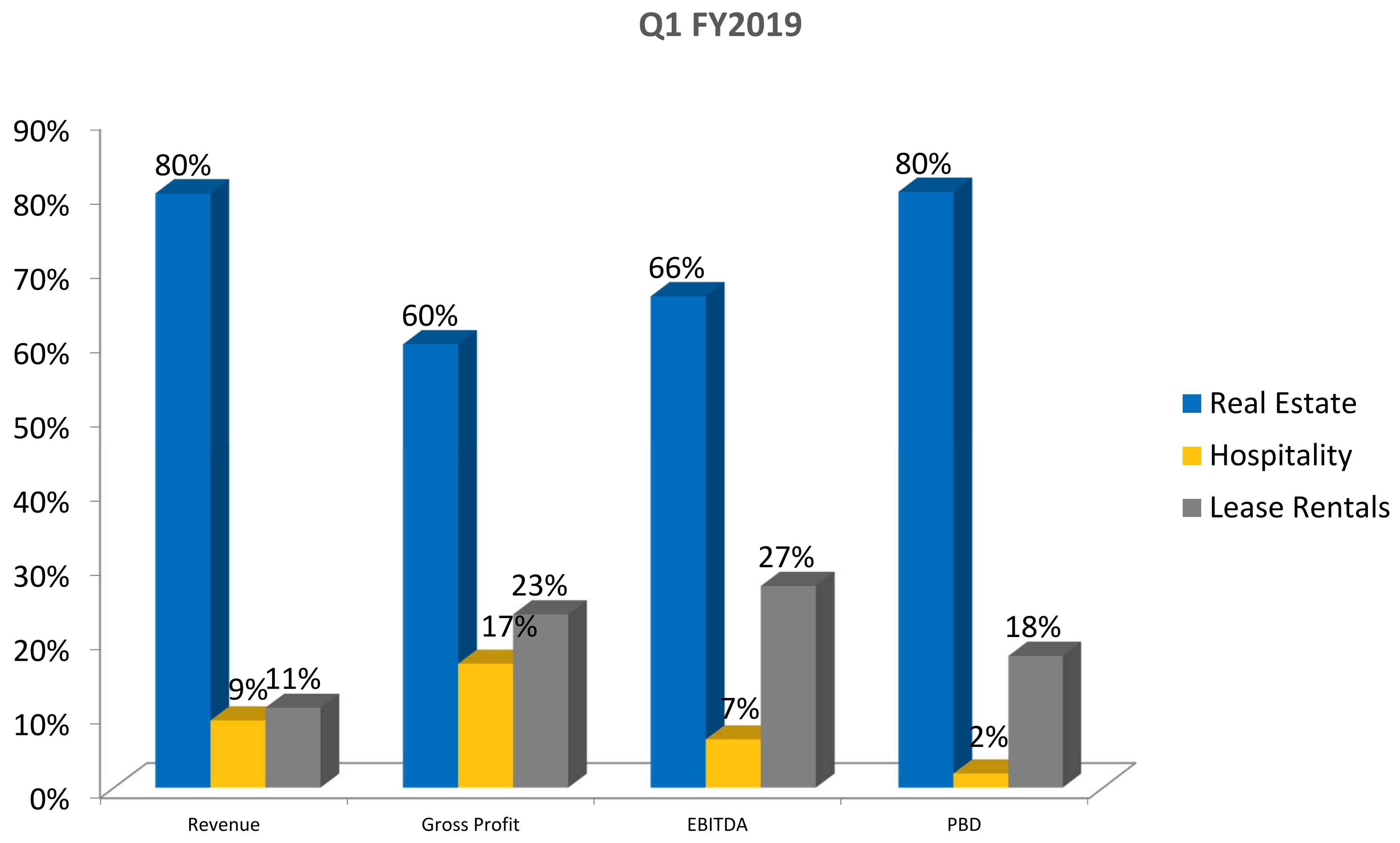
BRIGADE

Amount in Rs. Mn

| Particulars | Q1 FY19 | Q4 FY18 | Q1 FY18 |
|---|---|---|---|
| Turnover | **7,079** | **4,477** | **5,647** |
| EBITDA | **1,883** | **1,490** | **1,360** |
| Interest | 628 | 746 | 608 |
| PBT | **1,255** | **743** | **752** |
| Depreciation | 317 | 372 | 317 |
| PBET | **938** | **371** | **435** |
| Exceptional Items | - | 115 | - |
| PBT and after Exceptional Items | **938** | **256** | **435** |
| Tax | 313 | 102 | 142 |
| PAT | **625** | **154** | **293** |
| PAT after MI | 631 | 181 | 314 |
| EBITDA/Revenue | 27% | 33% | 24% |
| PBET/Revenue | 13% | 8% | 8% |
| PAT (after MI)/Revenue | 9% | 4% | 6% |

***Since there is a change in accounting method, the current quarter numbers as per AS-115 can not be compared with previous year figures***

# CONSOLIDATED SEGMENT CONTRIBUTION



# CONSOLIDATED SEGMENT PROFIT ANALYSIS

BRIGADE

(AS 115)

Amount in Rs. Mn

| Particulars | Real Estate | Hospitality | Lease Rental | Total |
|---|---|---|---|---|
| **Revenue** | 5,666 | 646 | 768 | 7,079 |
| *as % of Total* | **80%** | **9%** | **11%** | 100% |
| **Expenses** | 3,709 | 101 | 7 | 3,817 |
| **Gross profit** | 1,957 | 545 | 760 | 3,262 |
| *Gross profit Margin %* | 35% | 84% | 99% | 46% |
| **Admin Expenses** | 369 | 232 | 157 | 758 |
| **Selling Cost** | 105 | 29 | 24 | 158 |
| **Employee cost** | 230 | 162 | 71 | 463 |
| **EBIDTA** | 1,253 | 122 | 508 | 1,883 |
| *EBIDTA / Revenue %* | 22% | 19% | 66% | 27% |
| **Interest** | 243 | 98 | 288 | 628 |
| **Profit before Depreciation** | 1009 | 24 | 221 | 1,254 |
| **Depreciation** | 15 | 143 | 159 | 317 |
| **PBT** | 995 | -119 | 62 | 938 |
| *PBT / Revenue %* | 18% | -18% | 8% | 13% |

# CONSOLIDATED CASH FLOWS (1)

BRIGADE

## Direct Method Cash Flows

Amount in Rs. Mn

| Particulars | Q1 FY19 | Q4 FY18 | Q1 FY18 |
|---|---|---|---|
| **Operating Activities** | | | |
| Total Collections | **4,622** | **4,714** | **5,305** |
| | | | |
| Construction Cost | (2,059) | (2,532) | (2,933) |
| LO Payments | (147) | (81) | (170) |
| Employee and Admin Expenses | (784) | (695) | (883) |
| Sales & Marketing Expenses | (139) | (273) | (210) |
| Statutory Payments | (493) | (774) | (506) |
| **Other Payments** | (10) | (2) | |
| | | | |
| **Net Cash Flow from Operating Activities** | **989** | **357** | **603** |

Contd….

# CONSOLIDATED CASH FLOWS (2)

BRIGADE

## Direct Method Cash Flows

Amount in Rs. Mn

| Investment Activities | Q1 FY19 | Q4 FY18 | Q1 FY18 |
|---|---|---|---|
| Cash from Investment Activities | **2,026** | **1,645** | **1,996** |
| Construction Cost (CWIP) | (1,172) | (1,984) | (1,330) |
| Investment in Land/JD/JV/TDR | (31) | (415) | (1,272) |
| Other Investments (MF & FD) | (1,058) | (158) | (5,287) |
| | | | |
| **Net Cash Flow from Investment Activities** | **(235)** | **(912)** | **(5,893)** |
| | | | |
| **Financing Activities** | | | |
| Debt Drawdown | 1,922 | 2,524 | 6,369 |
| Investment by PE | | - | 150 |
| Proceeds from QIP/ESOP | 3 | - | 5,000 |
| | | | |
| Dividend Payment | | **-** | - |
| Debt Repayment | (1,893) | (1,809) | (5,319) |
| Interest Payment | (775) | (632) | (581) |
| | | | |
| **Net Cash Flow from Financing Activities** | **(743)** | **83** | **5,619** |
| | | | |
| **Net Cash Flows for the Period** | **11** | **(472)** | **329** |

# CONSOLIDATED DEBT PROFILE

Amount in Rs. Mn

| Particulars | Jun 2018 | Mar 2018 | Jun 2017 |
|---|---|---|---|
| Real Estate | 5,970 | 7,918 | 9,064 |
| Hospitality | 4,700 | 4,347 | 3,425 |
| Lease Rental | 18,360 | 17,265 | 10,400 |
| **Gross Debt** | **29,030** | **29,530** | **22,890** |
| | | | |
| **Cost of Debt** | **9.18%** | **9.21%** | **9.84%** |
| | | | |
| **Credit Rating** | **CRISIL "A"<br>ICRA "A"** | **CRISIL "A"<br>ICRA "A"** | **CRISIL "A"<br>ICRA "A"** |

**Note:** The gross debt figure for Jun 2018 includes Rs. 6,623 Mn debt taken in SPVs where BEL has ~51% share

# GROUP SALES SNAPSHOT

BRIGADE

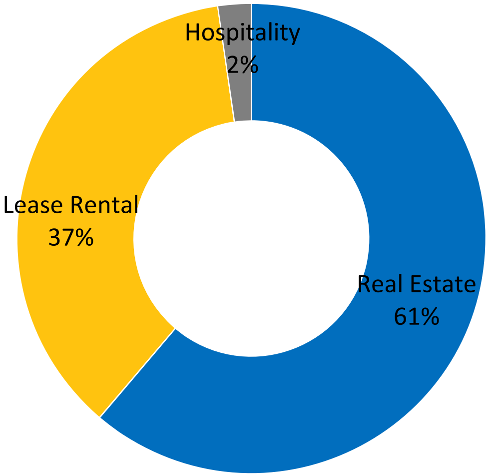
| Particulars | Q1 FY19 | Q4 FY18 | Q1 FY18 | Q1 FY19 on Q4 FY18 | Q1 FY19 on Q1 FY18 |
|---|---|---|---|---|---|
| Area Sales ('000 sft) | | | | | |
| Residential | 401 | 353 | 276 | 13% | **45%** |
| Commercial | 26 | 73 | 36 | -64% | -27% |
| Total | **427** | **426** | **312** | **-** | **37%** |
| Sale Value (Rs. Mn) | | | | | |
| Residential | 1,990 | 1,763 | 1,554 | 13% | **28%** |
| Commercial | 195 | 584 | 276 | -67% | -29% |
| Total | **2,185** | **2,347** | **1,830** | -7% | 19% |
| | | | | | |
| *Realization (Rs.)* | 5,122 | 5,509 | 5,865 | -7% | -13% |

# ONGOING PROJECTS - SUMMARY

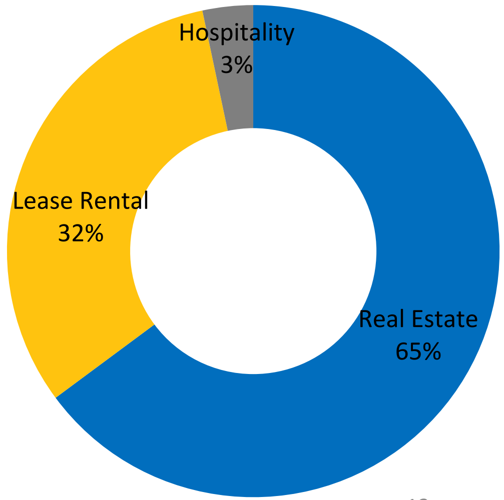
Area in '000 sft

| Projects | Project Area | LO/JV share | Co Share |
|---|---|---|---|
| Real Estate projects – BEL | 8,597 | 1,671 | 6,927 |
| Brigade Orchards * - BCV | 1,942 | 970 | 971 |
| Brigade Cosmopolis * - BPPL | 722 | 354 | 368 |
| **Total Real Estate** | **11,261** | **2,995** | **8,266** |
| WTC, Kochi - Phase 2 | 387 | - | 387 |
| Brigade Broadway | 83 | 58 | 25 |
| Brigade Opus | 347 | - | 347 |
| Brigade Orion OMR | 283 | - | 283 |
| GIFY City Tower 1* | 314 | - | 314 |
| Brigade Tech Gardens* | 3,300 | 1,617 | 1,683 |
| WTC Chennai * | 2,000 | 980 | 1,020 |
| **Total Lease Rental** | **6,714** | **2,655** | **4,059** |
| Four Points by Sheraton, Kochi | 191 | - | 191 |
| Holiday Inn Express @ Golden Triangle | 145 | - | 145 |
| Ibis styles – GIFT City* | 87 | - | 87 |
| **Total Hospitality** | **423** | **-** | **423** |
| **Grand Total** | **18,398** | **5,650** | **12,748** |

## Total Project Area




## Company Share Project Area

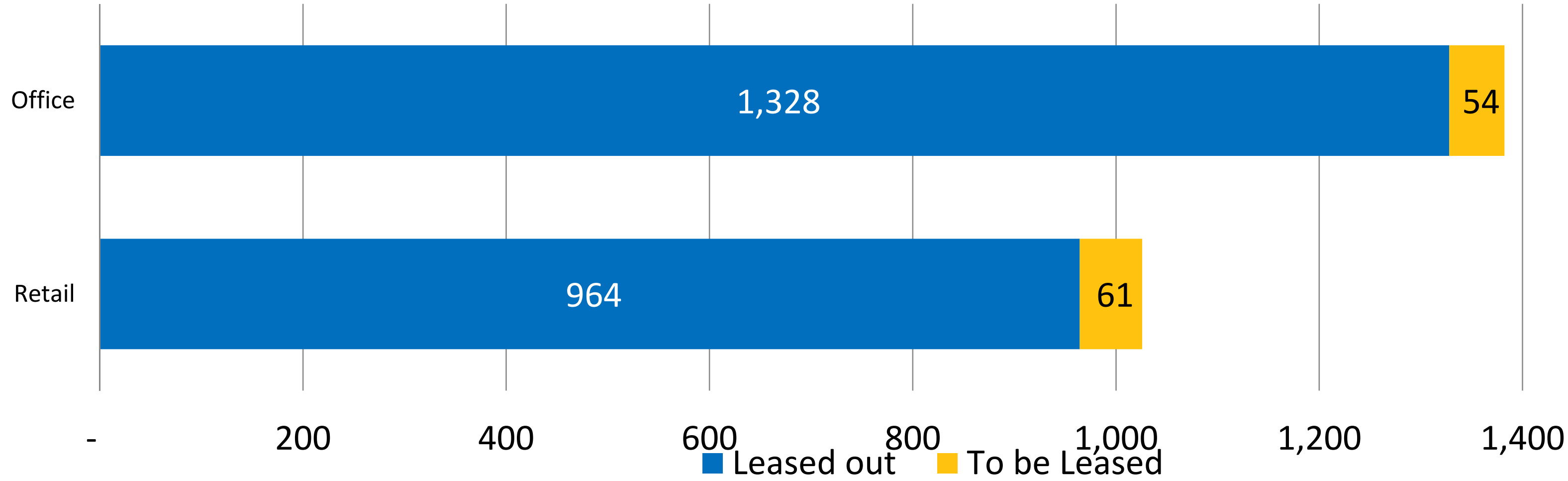



* Through SPV

# SYNOPSIS OF REAL ESTATE PROJECTS

| Particulars | Ongoing BEL Projects | Ongoing SPV Projects | Stock Sales | Total |
|---|---|---|---|---|
| | In Mn. Sft | | | |
| **Total super built-up area of projects on sale basis** | 8.60 | 2.66 | 1.18 | 12.44 |
| Less: LO Share | 1.67 | | | 1.67 |
| Co share of saleable area | 6.93 | 2.66 | 1.18 | 10.77 |
| **Sold till date** | 2.98 | 1.31 | | 4.29 |
| To be sold | 3.94 | 1.36 | 1.18 | 6.48 |
| | Rs. In Mn | | | |
| **Estimated Receipts** | 34,971 | 14,730 | 5,183 | 54,884 |
| From Sold units | 15,500 | 7,166 | 0 | 22,666 |
| From un unsold units | 19,472 | 7,564 | 5,183 | 32,218 |
| Collection till date on sold units | 9,296 | 5,393 | 0 | 14,689 |
| **Balance collection for the projects (including unsold units) – A** | **25,675** | **9,338** | **5,183** | **40,195** |
| Estimated Total cost to be spent | 22,939 | 8,386 | 3558 | 34,883 |
| Cost incurred till date | 12,630 | 5,109 | 3,558 | 21,297 |
| **Balance Cost to be incurred to finish the project- B** | **10,309** | **3,277** | **0** | **13,586** |
| Gross Operating Cash Flows (A-B) | **14,863** | **7,003** | **5,369** | **27,236** |
| Present Borrowings | 2,133 | 2,005 | 1,833 | 5,970 |
| Net Operating Cash Flows | **13,233** | **4,056** | **3,350** | **20,640** |

# LEASE POSITION – JUNE 2018




*Area in '000 SFt*

| Project | Leasable Area | Leased out | To be Leased |
|---|---|---|---|
| WTC Bangalore | 637 | 637 | - |
| Orion Mall at Brigade Gateway | 820 | 810 | 10 |
| Orion East Mall | 148 | 128 | 21 |
| WTC, Kochi - Phase 1 | 384 | 334 | 50 |
| Brigade South Parade | 117 | 117 | - |
| Bhuwalaka Icon | 188 | 188 | - |
| Brigade Vantage, Chennai | 57 | 27 | 30 |
| Others | 56 | 52 | 4 |
| **Total** | **2,408** | **2,292** | **116** |

# HOSPITALITY BUSINESS – 1

| | GRAND MERCURE (BLR) | | | SHERATON GRAND | | |
|---|---|---|---|---|---|---|
| **Details** | **Q1 FY19** | **Q1 FY18** | **FY18** | **Q1FY19** | **Q1 FY18** | **FY18** |
| **No of Keys** | 126 | 126 | 126 | 230 | 230 | 230 |
| **Occupancy** | 72% | 69% | 71% | 77% | 75% | 77% |
| **ARR (Rs.)** | 6,833 | 6,895 | 6,898 | 8,623 | 8,025 | 8,434 |
| **GOP** | 38% | 40% | 41% | 35% | 38% | 40% |
| **GOP (Rs in Mn)** | 30 | 32 | 138 | 92 | 99 | 444 |
| **AGOP %** | 36% | 38% | 39% | 32% | 35% | 38% |
| **AGOP (Rs in Mn)** | 29 | 30 | 130 | 85 | 92 | 413 |

# HOSPITALITY BUSINESS – 2

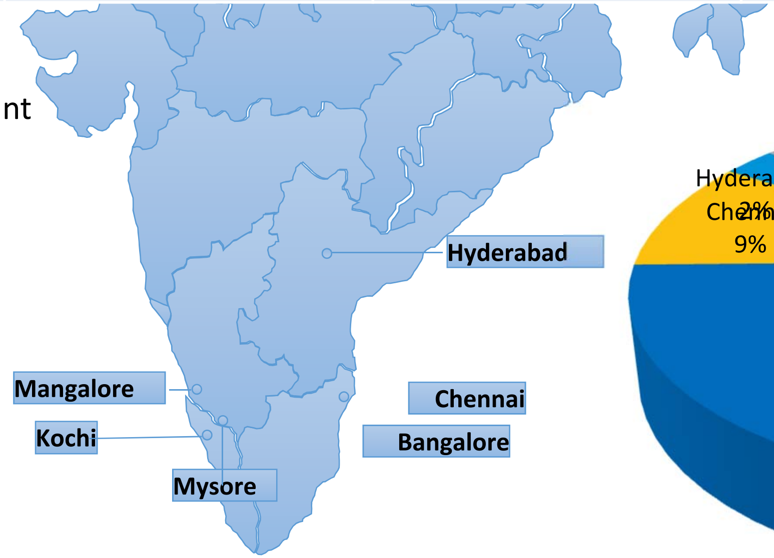
| | GRAND MERCURE (MYSORE) | | | HOLIDAY INN CHENNAI | | HOLIDAY INN EXPRESS (BLR) | |
|---|---|---|---|---|---|---|---|
| Details | Q1 FY19 | Q1 FY18 | FY18 | Q1 FY19 | FY18 | Q1FY19 | FY18 |
| No of Keys | 146 | 146 | 146 | 202 | 202 | 274 | 274 |
| Occupancy | 47% | 44% | 45% | 62% | 36% | 28% | 32% |
| ARR (Rs.) | 3,665 | 3,250 | 3,734 | 4,584 | 4228 | 4,618 | 4,975 |
| GOP | 12% | 2% | 9% | 24% | 6% | 14% | 7% |
| GOP (Rs in Mn) | 5 | 0.5 | 14 | 21 | 13 | 5 | 3 |
| AGOP % | 12% | 2% | 9% | 24% | 6% | 14% | 7% |
| AGOP (Rs in Mn) | 5 | 0.5 | 14 | 21 | 13 | 5 | 3 |

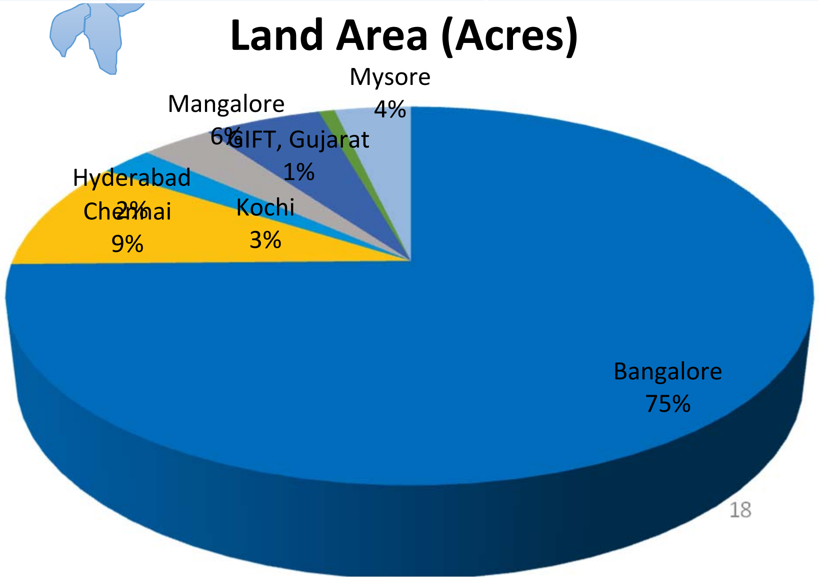
# LAND BANK - GROUP

BRIGADE

| Location | Land Area (in acres) | Total Cost* (INR in Mn) | Paid (INR in Mn) | Payable (INR in Mn) |
|---|---|---|---|---|
| Bangalore | 390 | 10,982 | 8,141 | 2,840 |
| Chennai | 49 | 2,377 | 2,181 | 197 |
| Hyderabad | 13 | 180 | 120 | 60 |
| Kochi | 18 | 140 | 140 | - |
| Mangalore | 29 | 54 | 52 | 2 |
| GIFT, Gujarat | 4 | 260 | 74 | 186 |
| Mysore | 19 | 97 | 85 | 12 |
| **Total** | **522** | **14,090** | **10,794** | **3,296** |

* Includes Refundable/Non Refundable Deposits for Joint Developments

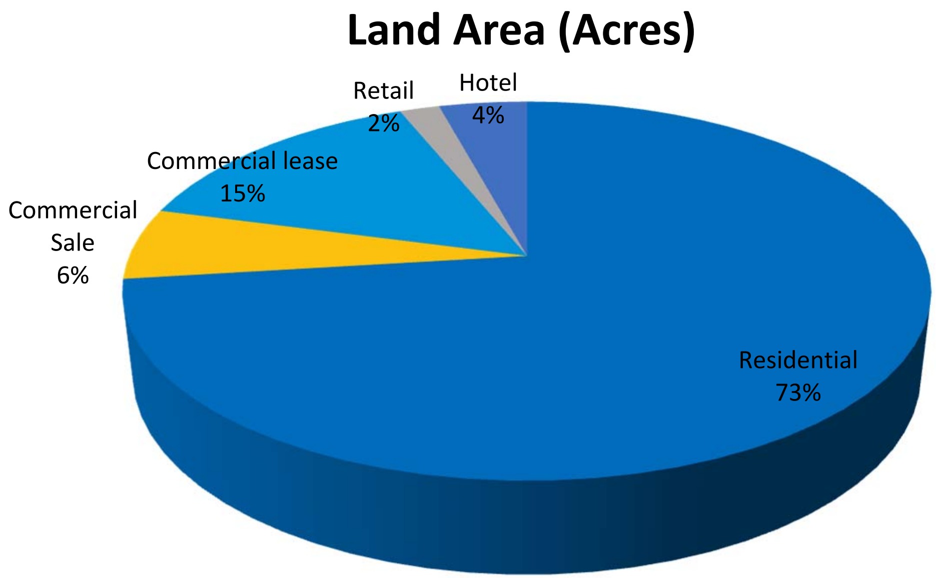


# LAND BANK – SEGMENT WISE

| Segment | Land Area (in acres) | Total Cost* (INR in Mn) | Paid (INR in Mn) | Payable (INR in Mn) |
|---|---|---|---|---|
| Residential | 382 | 9,233 | 6,758 | 2,474 |
| Commercial Sale | 30 | 625 | 572 | 53 |
| Commercial lease | 77 | 3,177 | 2,991 | 186 |
| Retail | 10 | 789 | 256 | 533 |
| Hotel | 22 | 267 | 217 | 50 |
| **Total** | **522** | **14,090** | **10,794** | **3,296** |

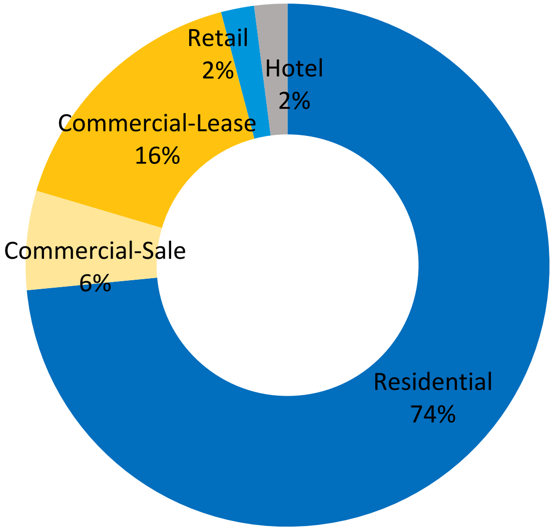
* Includes Refundable/Non Refundable Deposits for Joint Developments



# LAND BANK – DEVELOPABLE AREA

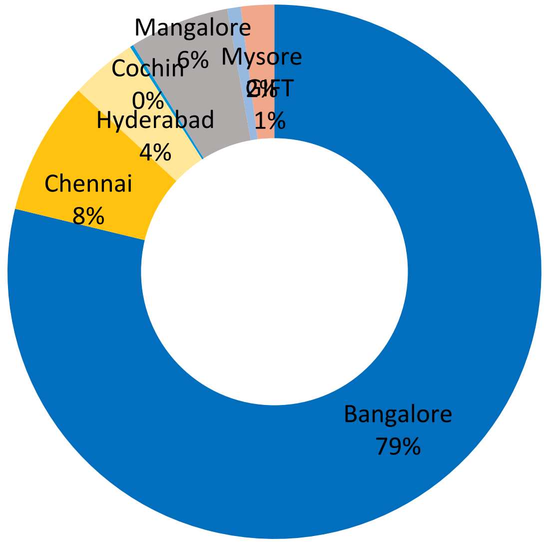
BRIGADE

## Project Area - Product




| Product | Proj Area SFT in Mn | BEL Share SFT in Mn |
|---|---|---|
| Residential | 36 | 26 |
| Commercial-Sale | 3 | 1 |
| Commercial-Lease | 8 | 8 |
| Retail | 1 | 1 |
| Hotel | 1 | 1 |
| **Total** | **49** | **37** |

## Project Area - Location




| Location | Proj Area SFT in Mn | BEL Share SFT in Mn |
|---|---|---|
| Bangalore | 39 | 30 |
| Chennai | 4 | 2 |
| Hyderabad | 2 | 1 |
| Kochi | 0.1 | 0.1 |
| Mangalore | 3 | 3 |
| GIFT | 0.3 | 0.3 |
| Mysore | 1 | 1 |
| **Total** | **49** | **37** |

# PROJECTS TO BE LAUNCHED – RESIDENTIAL - 1

| Project | City | Total Area | Brigade Economic Interest |
|---|---|---|---|
| | | Mn sft | Mn sft |
| **1.Brigade Enterprises Limited** | | | |
| Brigade Northridge II | Bangalore | 0.16 | 0.1 |
| Brigade Bricklane | Bangalore | 0.71 | 0.46 |
| Brigade Woods | Bangalore | 0.54 | 0.32 |
| Brigade Parkside East | Bangalore | 0.29 | 0.2 |
| Brigade Parkside west | Bangalore | 0.38 | 0.38 |
| Brigade Parkside North | Bangalore | 0.46 | 0.29 |
| Brigade Parkside South | Bangalore | 0.50 | 0.35 |
| Brigade Topaz | Mysore | 0.13 | 0.09 |
| Brigade Sapphire | Mysore | 0.11 | 0.08 |
| Brigade Xanadu Phase II | Chennai | 0.85 | 0.51 |
| Brigade Sanatnagar Phase I | Hyderabad | 0.80 | 0.52 |
| **Total ------- A** | | **4.93** | **3.30** |

# PROJECTS TO BE LAUNCHED – RESIDENTIAL - 2

| Project | City | Total Area | Brigade Economic Interest |
|---|---|---|---|
| | | Mn sft | Mn sft |
| **2. Brigade Tetrarch Private Limited** | | | |
| Brigade El Dorado Phase I | Bangalore | 1.00 | 1.00 |
| | | | |
| **3.Perungudi Real Estates Private Limited** | | | |
| Brigade Zenith | Chennai | 0.54 | 0.27 |
| | | | |
| **4.BCV Developers Private Limited** | | | |
| Brigade Orchards Kino | Bangalore | 0.26 | 0.13 |
| Brigade Homestead | Bangalore | 0.12 | 0.06 |
| | | | |
| **5.Mysore Projects Private Limited** | | | |
| Brigade Utopia | Bangalore | 1.00 | 0.66 |
| | | | |
| **Total (2+3+4+5) ------ B** | | **2.92** | **2.12** |
| | | | |
| **Total Residential – (A+B)** | | **7.85** | **5.42** |

# PROJECTS TO BE LAUNCHED - COMMERCIAL

| Project | City | Project Area | BEL Share |
|---|---|---|---|
| | | Mn sft | Mn sft |
| **1. Brigade Enterprises Limited – Sale** | | | |
| Brigade Southfields | Bangalore | 0.38 | 0.23 |
| Brigade Deccan | Bangalore | 0.43 | 0.23 |
| Brigade Senate I | Bangalore | 0.22 | 0.11 |
| Brigade Triumph | Bangalore | 0.21 | 0.13 |
| **Total** | | **1.24** | **0.70** |
| | | | |
| **2. BCV Developers Private Limited – Sale** | | | |
| Brigade Orchards - Arcade | Bangalore | 0.24 | 0.12 |
| | | | |
| **Commercial Sale (1+2)----A** | | **1.48** | **0.82** |
| | | | |
| **3. Brigade Infrastructure and Power Private Limited – Lease** | | | |
| **Brigade Twin Towers----- B** | Bangalore | **1.7** | **1.7** |
| | | | |
| **Total Commercial ------ (A+B)** | | **3.18** | **2.52** |

# PROJECTS TO BE LAUNCHED HOSPITALITY

| Project | City | No of Keys |
|---|---|---|
| | | |
| **1. Brigade  Hotel Ventures Limited** | | |
| Ibis Styles, Metagalli | Mysore | 154 Keys |
| Ibis Styles , Near Airport | Bangalore | 150 Keys |
| **Total** | | **304 keys** |

# AWARDS & RECOGNITION

- Brigade has been recognized for being amongst the Best in the Construction and Real Estate industry, at the Great Place To Work For 2018 Awards.
- Ms. Nirupa Shankar received the Construction Woman Award of the Year 2018 from Construction Times.
- Brigade won the' Real Estate Luminary Award' for Exemplary contribution to Real Estate at the Times Business Awards 2018
- Orion Mall won the 'Best Shopping Mall of the Year Award' at the Times Business Awards 2018
- Brigade Orchards won the 'Smart Township Project of The Year' Award at the 6th Annual Siliconindia Bengaluru Real Estate Awards' 2018.

# Annexure - Standalone Financials and Capex Commitment

# STANDALONE (IND - AS) FINANCIALS - SNAPSHOT

BRIGADE

(AS 115) Amount in Rs. Mn

| Particulars | Q1 FY19 | Q4 FY18 | Q1 FY18 |
|---|---|---|---|
| Turnover | 5,521 | 3,192 | 3,894 |
| EBITDA | 1,586 | 1,281 | 1,045 |
| Interest | 419 | 531 | 428 |
| Profit after Int | 1,167 | 750 | 617 |
| Depreciation | 157 | 185 | 162 |
| PBT | 1,010 | 565 | 455 |
| Tax | 340 | 132 | 101 |
| PAT | 670 | 433 | 355 |
| EBITDA/Revenue | 29% | 40% | 27% |
| PBT/Revenue | 18% | 18% | 12% |
| PAT/Revenue | 12% | 14% | 9% |

***Since there is a change in accounting method, the current quarter numbers as per AS-115 can not be compared with previous year figures***

# STANDALONE SEGMENT PROFIT ANALYSIS

BRIGADE

Amount in Rs. Mn

| Particulars | Real Estate | Lease Rental | Total |
|---|---|---|---|
| **Revenue** | **4,853** | **668** | **5,521** |
| *as % of Total* | *88%* | *12%* | *100%* |
| **Expenses** | 3,212 | 5 | **3,217** |
| **Gross profit** | **1,641** | **663** | **2,304** |
| *Gross profit Margin %* | *34%* | *99%* | *42%* |
| **Admin Expenses** | 235 | 140 | 375 |
| **Selling Cost** | 58 | 11 | 69 |
| **Employee cost** | 216 | 58 | 274 |
| **EBIDTA** | 1,132 | **454** | **1,586** |
| *EBIDTA / Revenue %* | *23%* | *68%* | *29%* |
| **Interest** | 133 | 286 | 419 |
| **Profit after interest** | 999 | 168 | 1,167 |
| **Depreciation** | - | 157 | 157 |
| **PBT** | 999 | **11** | **1,010** |
| *PBT / Revenue %* | *21%* | *2%* | *18%* |
| **Income Tax** | | | 340 |
| **PAT** | | | **670** |

# CAPEX COMMITMENT – COMMERCIAL (1)

BRIGADE

## As on June 2018

Amount in Rs. Mn

| Projects | Est. cost | Incurred | Balance |
|---|---|---|---|
| **1. Brigade Enterprises Limited** | | | |
| **A. Office Space** | | | |
| Brigade Opus | 1,850 | 1,798 | 52 |
| WTC, Kochi - Phase 2 | 1,030 | 850 | 180 |
| Total Office Space | **2,880** | **2,648** | **232** |
| **B.Retail Space** | | | |
| Brigade Orion OMR | 900 | 491 | 409 |
| Brigade Broadway | 420 | 390 | 30 |
| Total Retail Space | **1,320** | **881** | **439** |
| | | | |
| Total (A+B) | **4,200** | **3,529** | **671** |

# CAPEX COMMITMENT – COMMERCIAL (2)

BRIGADE

**As on June 2018**

Amount in Rs. Mn

| Projects | Est. cost | Incurred | Balance |
|---|---|---|---|
| **2.Brigade (Gujarat) Properties Private Limited** | | | |
| **SEZ Office Space** | | | |
| GIFT City Tower 1 * | 770 | 581 | 189 |
| | | | |
| **3.Brookefields Real Estates And Projects Private Limited** | | | |
| **SEZ Office Space** | | | |
| Brigade Tech Gardens # | 11,300 | 2,818 | 8,482 |
| | | | |
| **4.Perungudi Real Estates Private Limited – Lease** | | | |
| World Trade Centre, Chennai # | 8,000 | 1,069 | 6,931 |
| | | | |
| Total Commercial (1+2+3+4) | **24,270** | **7,997** | **16,273** |

* Through 100% SPV

# Through 51% SPV

# CAPEX COMMITMENT - HOSPITALITY

BRIGADE

### As on June 2018

Amount in Rs. Mn

| Projects | Est. cost | Incurred | Balance | Planned No. of Keys | Commencement of Operations |
|---|---|---|---|---|---|
| **1. Brigade Hotel Ventures Limited** | | | | | |
| Holiday Inn Express at Golden Triangle | 790 | 37 | 753 | 132 | Q1 FY20 |
| Four Points by Sheraton, Kochi | 1,280 | 922 | 358 | 218 | Q3 FY19 |
| Ibis Styles, Gift City | 1,140 | 359 | 781 | 158 | Q1 FY20 |
| | | | | | |
| **Total Hospitality** | **3,210** | **1,038** | **2,172** | **508** | |



* Through 100% SPV

# Thank you

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