

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
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E enquiry@brigadegroup.com www.brigadegroup.com



Building Positive Experiences

Ref: BEL/NSEBSE/IP/10112017

10th November, 2017

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/Madam,

Sub.: Investor Presentation - Q2 FY 2018

We are enclosing herewith the Investor Presentation titled "Investor Presentation - Q2 FY18".

The presentation is also available on the Company's website www.brigadegroup.com

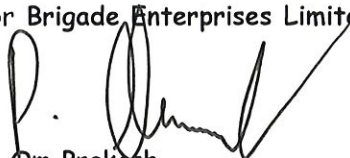
This is pursuant to Regulation 30 & 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

Brigade Group

Investor Presentation H1FY18

November 2017

(CIN: L85110KA1995PLC019126)



BUSINESS HIGHLIGHTS -Consolidated

Revenue for H1 FY18 is Rs. 10,642 Mn → 15% Increase over H1FY17 Rs. 9,255 Mn

PBT for H1 FY18 is Rs. 998 Mn → 24% Increase over H1FY17 Rs.802 Mn

PAT for H1 FY18 is Rs. 709 Mn → 36% Increase over H1FY17 Rs.523 Mn

Quarter Highlights

Q2 FY18 Revenue is Rs. 4,995 Mn → 9% Increase over Q2 FY17 Rs.4,592 Mn

PBT for Q2 FY18 is Rs. 563 Mn → 22% Increase over Q2 FY17 Rs.463 Mn

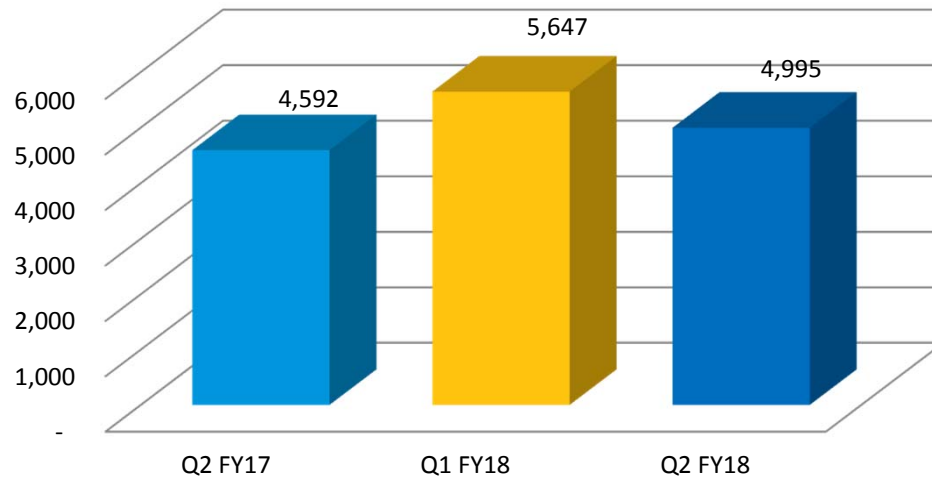
PAT for Q2 FY18 is Rs. 416 Mn → 38% Increase over Q2 FY17 Rs.302 Mn

Unrecognized Revenue on Ongoing Real Estate projects (including unsold) is Rs. 48,685 Mn

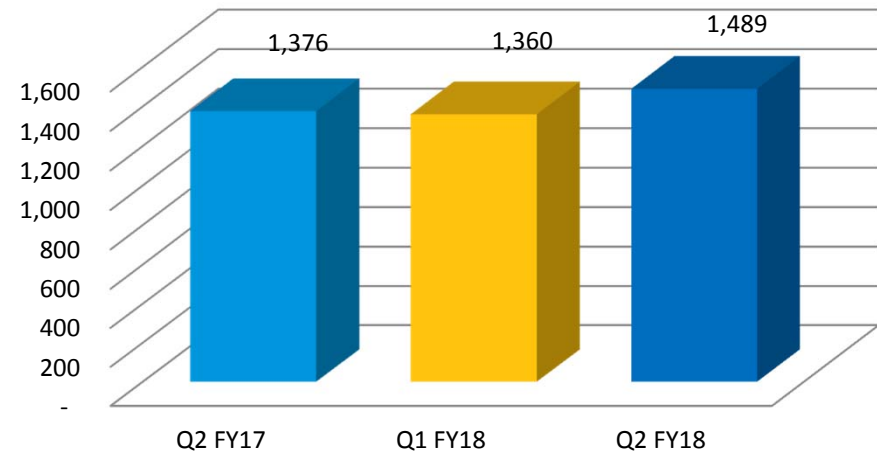
Debt Equity increased from 0.66 to 0.71

CONSOLIDATED FINANCIALS TREND

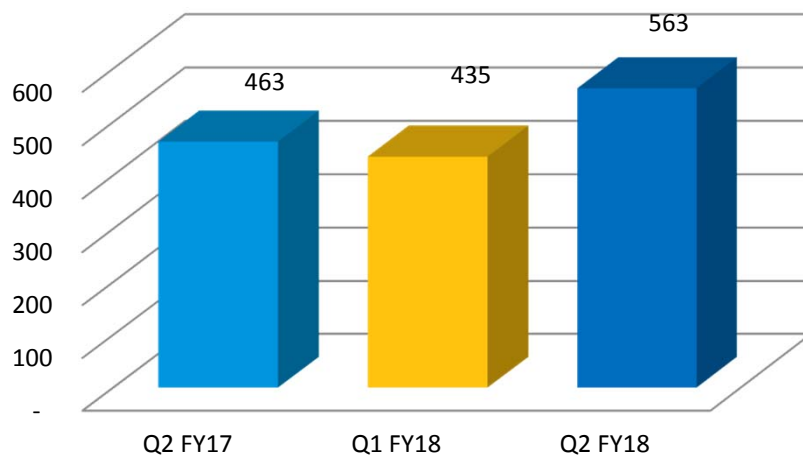
Turnover (Rs. Mn)



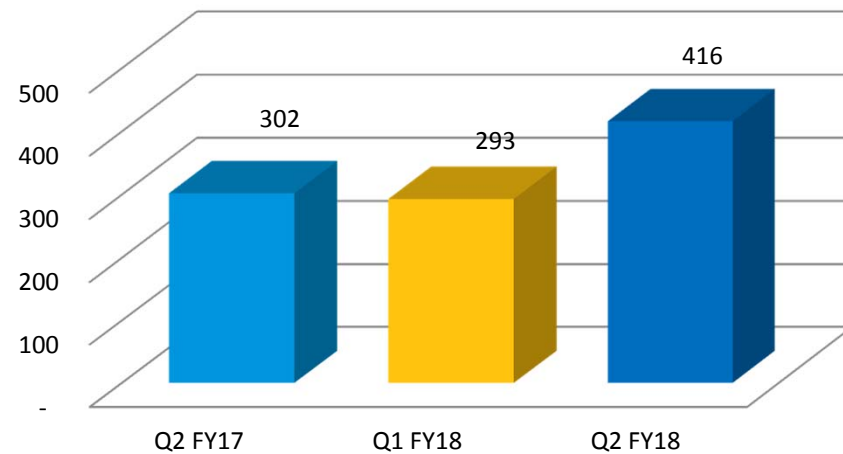
EBITDA (Rs. Mn)



PBT (Rs. Mn)



PAT (Rs. Mn)



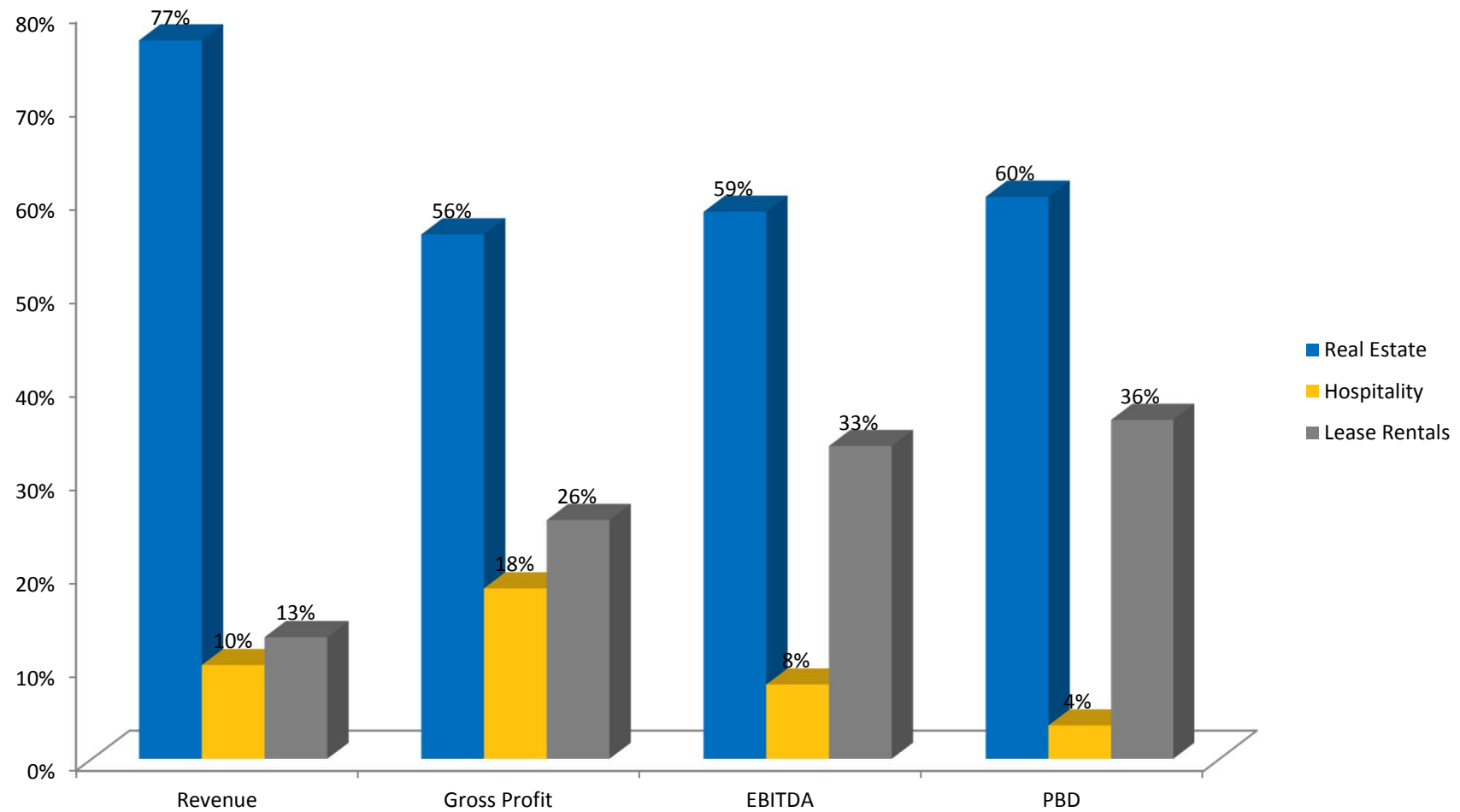
CONSOLIDATED (IND-AS) FINANCIALS - SNAPSHOT

Amount in Rs. Mn

Particulars	H1 FY18	H1 FY17	H1 FY18 on H1 FY17 (% Inc)	Q2 FY18	Q1 FY18	Q2 FY17	Q2 FY18 on Q1 FY18 (% Inc)	Q2 FY18 on Q2 FY17 (% Inc)
Turnover	10,642	9,255	15%	4,995	5,647	4,592	-12%	9%
EBITDA	2,848	2,621	9%	1,489	1,360	1,376	9%	8%
Interest	1,212	1,226	-1%	605	608	624	0%	-3%
Profit after Int	1,636	1,395	17%	884	752	752	18%	18%
Depreciation	638	593	8%	321	317	289	1%	11%
PBT	998	802	24%	563	435	463	29%	22%
Tax	289	280	3%	147	142	161	4%	-9%
PAT	709	523	36%	416	293	302	42%	38%
PAT after MI	727	490	48%	410	317	286	29%	43%
EBITDA/Revenue	27%	28%		30%	24%	30%		
PBT/Revenue	9%	9%		11%	8%	10%		
PAT/Revenue	7%	6%		8%	5%	7%		

CONSOLIDATED SEGMENT CONTRIBUTION

6 Months ending Sep 2017



CONSOLIDATED SEGMENT PROFIT ANALYSIS

6 Months ending Sep 2017

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	8,174	1,075	1,393	10,642
<i>as % of Total</i>	<i>77%</i>	<i>10%</i>	<i>13%</i>	<i>100%</i>
Expenses	5,291	135	79	5,505
Gross profit	2,883	940	1,314	5,137
<i>Gross profit Margin %</i>	<i>35%</i>	<i>87%</i>	<i>94%</i>	<i>48%</i>
Admin Expenses	592	350	226	1,168
Selling Cost	203	56	62	321
Employee cost	420	306	72	798
EBIDTA	1,668	227	953	2,848
<i>EBIDTA / Revenue %</i>	<i>20%</i>	<i>21%</i>	<i>68%</i>	<i>27%</i>
Interest	683	169	360	1,212
Profit before Depreciation	985	58	593	1,636
Depreciation	34	284	319	638
PBT	951	-225	273	998
<i>PBT / Revenue %</i>	<i>12%</i>	<i>-21%</i>	<i>20%</i>	<i>9%</i>
Income Tax				289
PAT				709

CONSOLIDATED CASH FLOWS (1)

Direct Method Cash Flows

Amount in Rs. Mn

Particulars	Q1 FY18	Q2 FY18	H1 FY18	H1 FY17
<u>Operating Activities</u>				
Total Collections	5,305	3,673	8,978	9,628
Construction Cost	2,933	2,323	5,256	5,601
LO Payments	170	122	292	358
Employee and Admin Expenses	883	440	1,323	830
Sales & Marketing Expenses	210	88	298	513
Statutory Payments	506	452	958	697
Net Cash Flow from Operating Activities	603	248	851	1,629

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CONSOLIDATED CASH FLOWS (2)

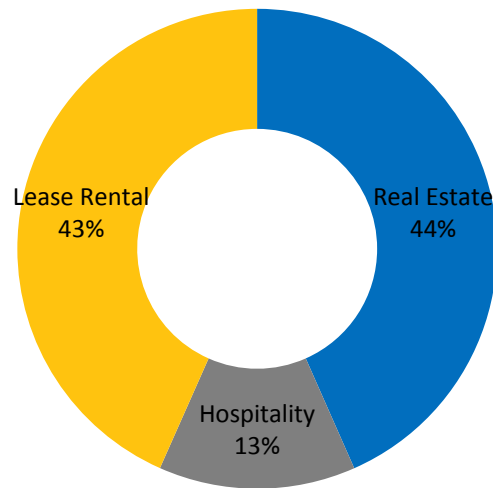
Direct Method Cash Flows

Amount in Rs. Mn

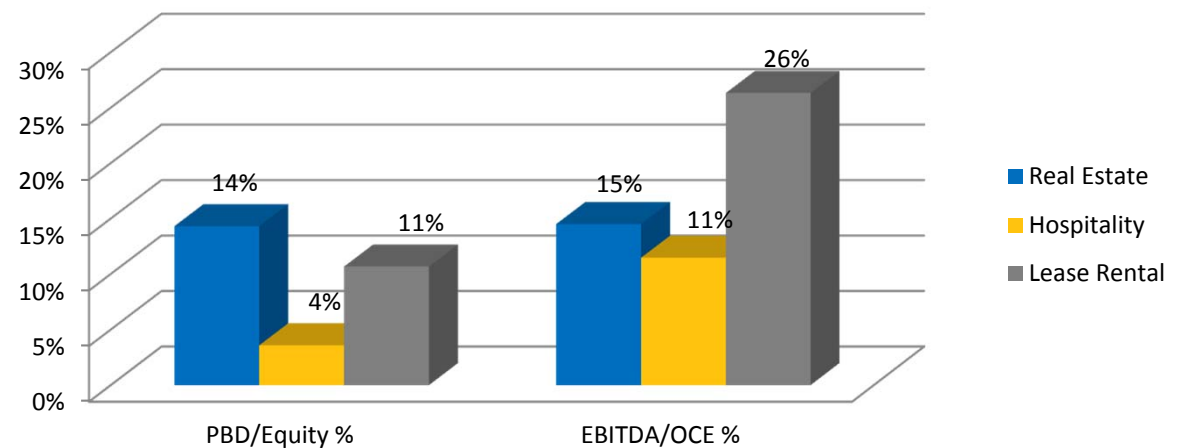
Particulars	Q1 FY18	Q2 FY18	H1 FY18	H1 FY17
<u>Investment Activities</u>				
Cash from Investment Activities	1,996	288	2,284	511
Construction Cost (CWIP)	1,330	1,165	2,495	1,285
Investment in Land/JD/JV/TDR	1,272	233	1,505	788
Other Investments	5,287	260	5,547	456
Net Cash Flow from Investment Activities	-5,893	-1,370	-7,263	-2,018
<u>Financing Activities</u>				
Debt Drawdown	6,369	4,353	10,722	5,051
Share Issue / Shareholder Debt	150	250	400	2
Proceeds from QIP	5,000	-	5,000	
Debt Repayment	5,319	2,051	7,370	3,717
Interest Payment	581	643	1,224	1,064
Net Cash Flow from Financing Activities	5,619	1,909	7,528	272
Net Cash Flows for the Period	329	787	1,116	-117

DEPLOYMENT OF FUNDS – CONSOLIDATED – H1FY18

Capital Employed



Profitability Ratios



Figures as on Sep 2017; Amounts are in Rs. Mn

Segment	Equity	Debt	Capital Employed	D/E Ratio	PBD / Equity %	Operating Capital Employed (OCE)	EBITDA / OCE %
Real Estate	13,768	9,238	23,006	0.67	14%	23,006	15%
Hospitality	3,294	3,744	7,038	1.14	4%	3,978	11%
Lease Rental	11,132	11,865	22,997	1.07	11%	7,247	26%
Less: Cash Balance		4,732					
Total	28,194	20,115	53,041	0.71	12%	34,231	17%

PBD = Profit Before Depreciation & Tax (After Interest)

CONSOLIDATED DEBT PROFILE

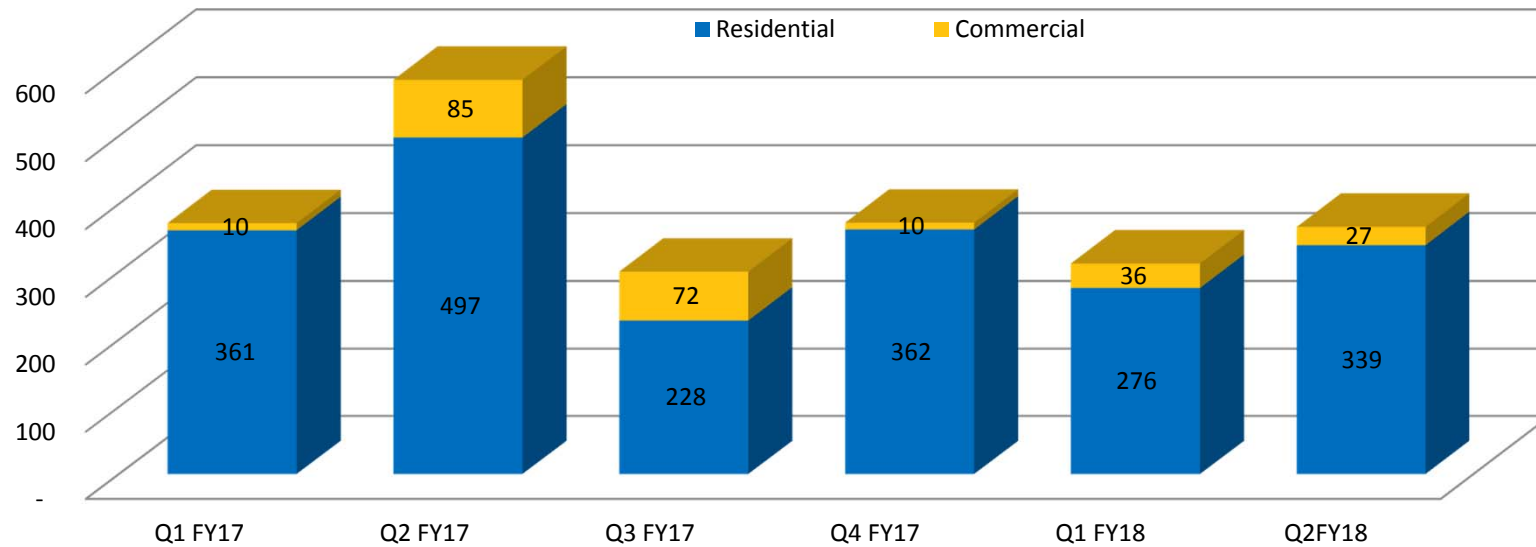
Amount in Rs. Mn

Particulars	Sep 2017	Sep 2016	June 2017
Real Estate	9,238	10,537	9,064
Hospitality	3,744	2,437	3,425
Lease Rental	11,865	8,821	10,400
Gross Debt	24,877	21,705	22,890
Cost of Debt	9.66 %	10.6 %	9.84 %
Credit Rating	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"	CRISIL "A" ICRA "A"

Note: The gross debt figure for Sep 2017 includes Rs. 3,542 Mn debt taken in SPVs where BEL has ~51% share

SALES VOLUME ANALYSIS

Quarterly Area Sales

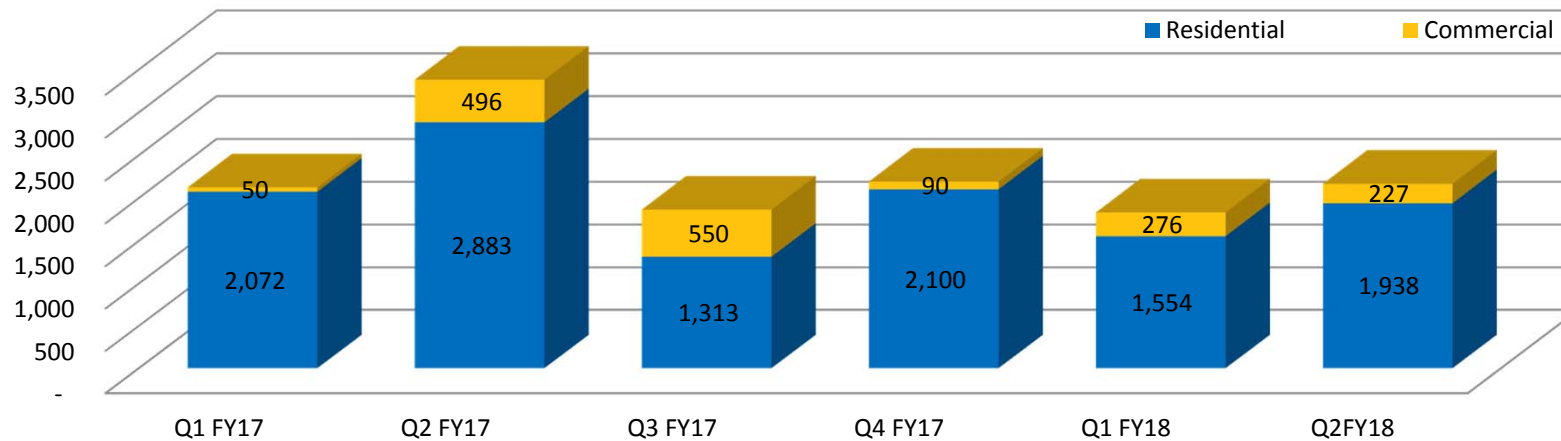


All figures are in '000 sft

	FY17					FY18				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Residential	361	497	228	362	1,449	276	339	Intentionally		615
Commercial	10	85	72	10	177	36	27	Left blank		63
Total	371	582	300	372	1,626	312	366			678

SALES VALUE ANALYSIS

Quarterly Sales Value



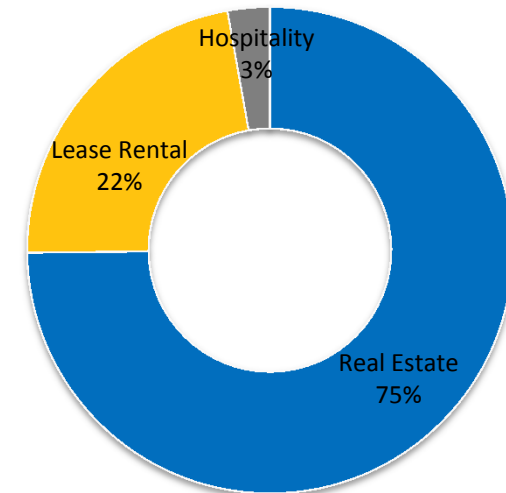
All Amounts in Rs. Mn except Average Rate/SFT which is in INR

	FY17					FY18				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Residential	2,072	2,883	1,313	2,100	8,368	1,554	1,938			3,492
Commercial	50	497	550	90	1,187	276	227	Intentionally		503
Total	2,122	3,380	1,863	2,190	9,555	1,830	2,166	Left blank		3,996
Avg Rate/SFT	5,715	5,808	6,210	5,887	5,876	5,863	5,916			5,892

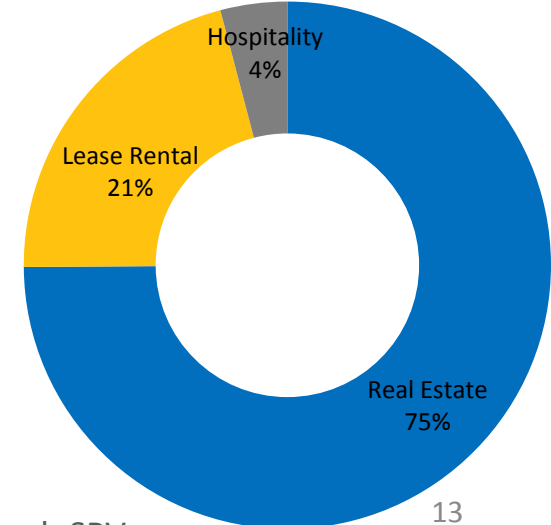
ONGOING PROJECTS - SUMMARY

Projects	Area in '000 sft		
	Project Area	LO/JV share	Co Share
Real Estate projects – BEL	11,301	2,723	8,578
Brigade Orchards * - BCV	2,938	1,468	1,469
Brigade Cosmopolis * - BPPL	1,539	754	785
Total Real Estate	15,778	4,946	10,832
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
Total Lease Rental	4,714	1,675	3,039
Four Points by Sheraton, Kochi	191	-	191
Holiday Inn Express	169	-	169
Holiday Inn Express @ Golden Triangle	87	-	87
Ibis styles – GIFT City*	145	-	145
Total Hospitality	592	-	592
Grand Total	21,084	6,621	14,463

Total Project Area



Company Share Project Area



* Through SPV

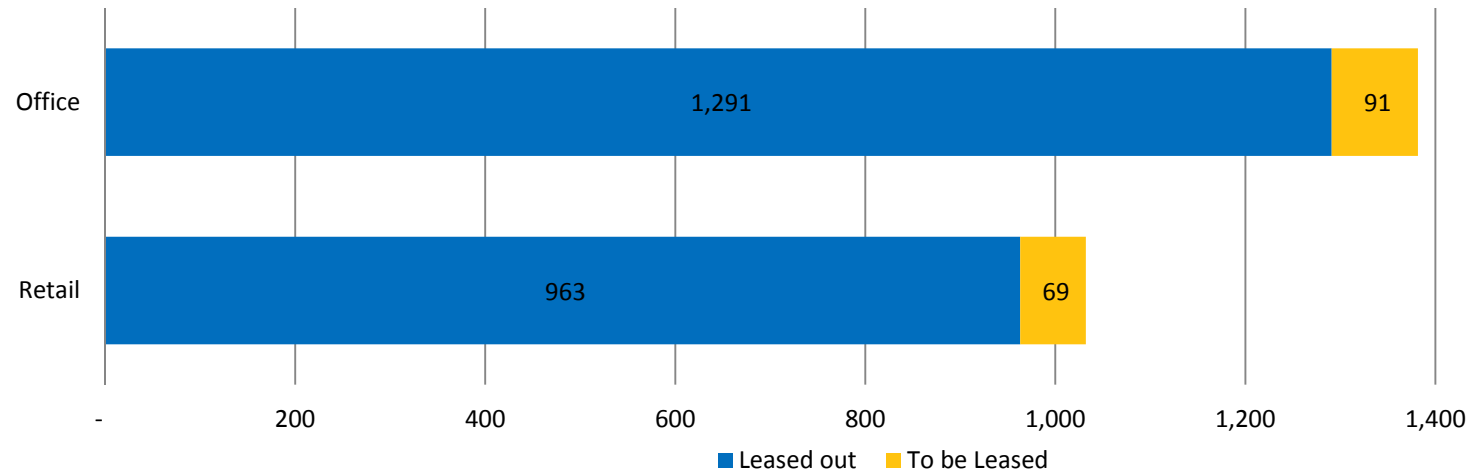
SYNOPSIS OF REAL ESTATE PROJECTS (1)

Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	In Mn. Sft			
Total super built-up area of projects on sale basis	11.30	4.48	0.85	16.63
Less: LO Share	2.72	-	-	2.72
Co share of saleable area	8.58	4.48	0.85	13.91
Sold till date	4.10	2.76	-	6.86
To be sold	4.48	1.72	0.85	7.05
	Rs. In Mn			
Estimated Sale value	45,219	24,157	4,778	74,155
Value of Sold units	22,081	14,982	-	37,063
Value of unsold units	23,138	9,176	4,778	37,092
Collection till date on sold units	16,095	12,043	-	28,138
Balance collection for the projects (including unsold units) - A	29,124	12,115	4,778	46,016

SYNOPSIS OF REAL ESTATE PROJECTS (2)

Particulars	Ongoing BEL Projects	Ongoing SPV Projects	Stock Sales	Total
	Rs. In Mn			
Revenue Recognised till date	13,685	11,825	-	25,509
Revenue to be Recognised (incl unsold units)	31,534	12,333	4,778	48,645
Estimated cost for the projects – (Incl Land Cost / NRD)	33,029	17,591	2,743	53,363
Cost incurred till date	18,339	12,824	2,743	33,906
Balance Construction cost to be incurred to finish the project- B	14,690	4,767	-	19,456
Estimated Profit for the projects	12,190	6,566	2,035	20,792
Profit recognised till date	3,432	3,166	-	6,599
Profit to be recognised (incl unsold units)	8,758	3,400	2,035	14,193
Gross Operating Cash Flows (A-B)	14,434	7,347	4,624	26,560
Present Borrowings	4,701	1,335	3,202	9,238
Net Operating Cash Flows	9,733	6,012	1,576	17,322

LEASE POSITION – SEP 2017



Project	Leasable Area	Area in '000 Sft	
		Leased out	To be Leased
WTC Bangalore	637	635	2
Orion Mall at Brigade Gateway	818	813	5
Orion East Mall	148	123	25
WTC, Kochi - Phase 1	388	306	82
Brigade South Parade	117	117	-
Bhuwalaka Icon	187	187	-
Brigade Vantage, Chennai	66	27	39
Others	53	46	7
Total	2,414	2,254	160

HOSPITALITY BUSINESS

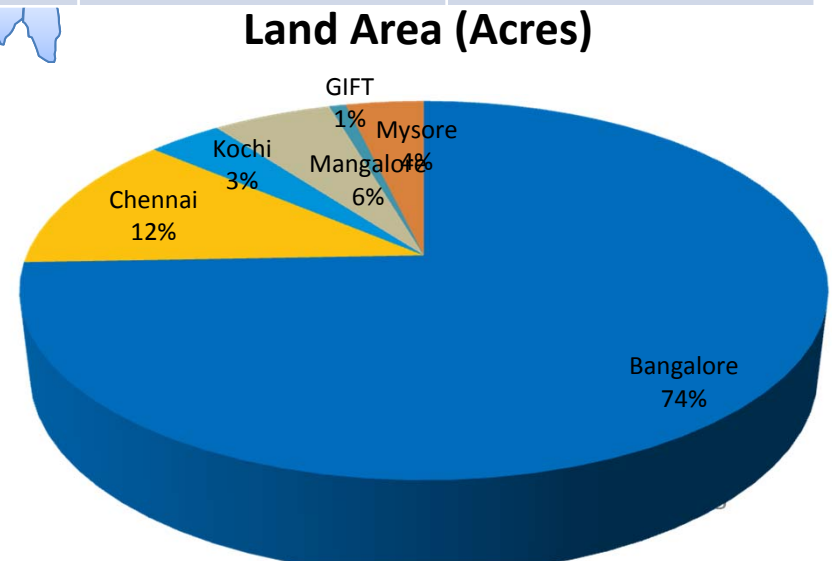
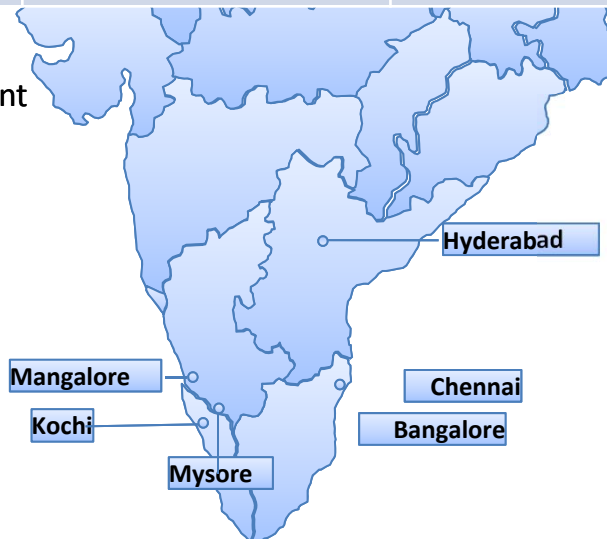


	<u>GRAND MERCURE (BLR)</u>			<u>SHERATON</u>			<u>GRAND MERCURE (MYSORE)</u>	<u>Holiday Inn Chennai OMR IT Expressway</u>
Details	H1 FY18	H1 FY17	FY17	H1 FY18	H1 FY17	FY17	H1 FY18	H1 FY18
No of Keys	126	126	126	230	230	230	146	202
Occupancy	74.2%	75%	73%	76.4%	82%	81%	41.6%	32%
ARR (Rs.)	6,846	6,461	6,666	8,003	7,542	7,638	3,469	4,283
GOP	40.2%	47	46%	39.9%	38.8%	37%	-0.5%	-12%
GOP (Rs in Mn)	67	78	153	217	206	432	-0.36	-9.04
AGOP %	38.2%	44%	43%	37%	34.3%	36%	-0.5%	-12%
AGOP (Rs in Mn)	64	73	144	202	182	402	-0.36	-9.04

LAND BANK - GROUP

Location	Land Area (in acres)	Total Cost* (INR in Mn)	Paid (INR in Mn)	Payable (INR in Mn)
Bangalore	378	8,726	5,826	2,900
Chennai	60	6,478	6,281	197
Kochi	18	140	140	-
Mangalore	29	54	52	2
GIFT, Gujarat	4	260	74	186
Mysore	19	97	85	12
Total	508	15,755	12,458	3,297

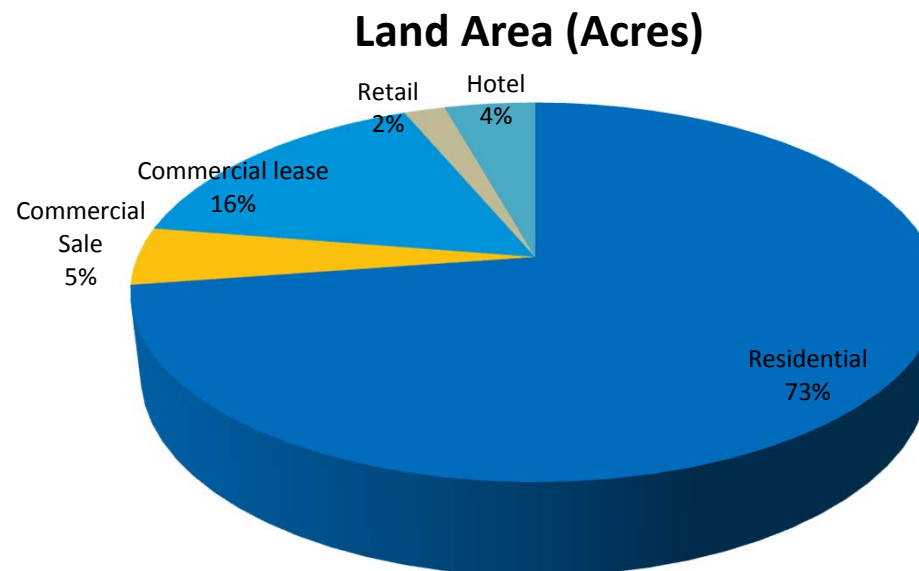
* Includes Refundable/Non Refundable Deposits for Joint Developments



LAND BANK – SEGMENT WISE

Segment	Land Area (in acres)	Total Cost* (INR in Mn)	Paid (INR in Mn)	Payable (INR in Mn)
Residential	369	8,846	6,371	2,475
Commercial Sale	25	500	447	53
Commercial lease	82	5,353	5,167	186
Retail	10	788	256	532
Hotel	22	267	217	50
Total	508	15,755	12,458	3,297

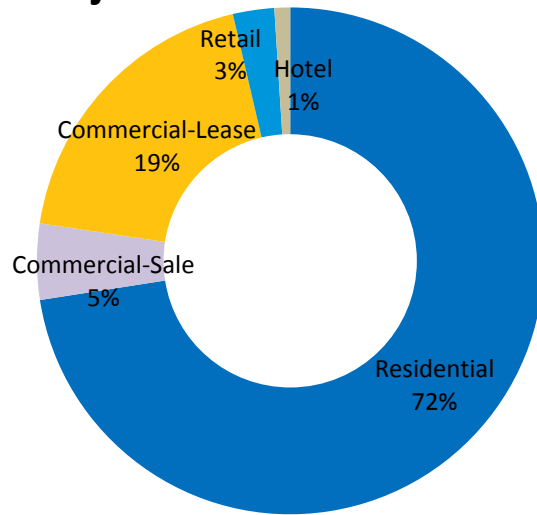
* Includes Refundable/Non
Refundable Deposits for Joint
Developments



LAND BANK – DEVELOPABLE AREA

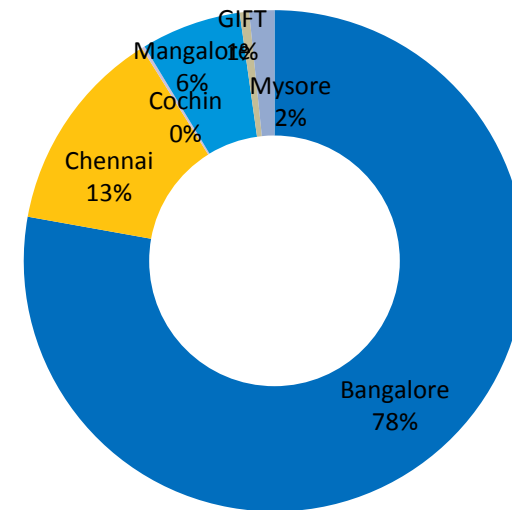


Project Area - Product



Product	No of Projects	Proj Area SFT in Mn	BEL Share SFT in Mn
Residential	33	34.8	24.9
Commercial-Sale	4	2.5	1.3
Commercial-Lease	11	9.5	8.3
Retail	2	1.3	1.1
Hotel	3	0.5	0.5
Total	53	48.7	36.1

Project Area - Location



Location	No of Projects	Proj Area SFT in Mn	BEL Share SFT in Mn
Bangalore	41	38.2	28.6
Chennai	4	6.0	3.1
Kochi	1	0.1	0.1
Mangalore	2	3.2	3.2
GIFT	1	0.4	0.4
Mysore	4	0.8	0.6
Total	53	48.7	36.1

PROJECTS LAUNCHED IN FY18

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1.Brigade Enterprises Limited						
Brigade 7 Gardens	Residential	Bangalore	8.4	0.87	0.55	Launched Q1
Brigade Buena Vista	Residential	Bangalore	3.9	0.39	0.39	Launched Q1
Brigade Xanadu Ph-1	Residential	Chennai	11.9	0.77	0.46	Launched Q1
Total			24.2	2.03	1.40	
2. Brookefields Real Estates And Projects Private Limited – lease						
Brigade Tech Gardens	Commercial -Lease	Bangalore	28.1	3.37	1.72	Launched Q1
Total			52.30	5.40	3.12	

PROJECTS TO BE LAUNCHED - RESIDENTIAL

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1.Brigade Enterprises Limited						
Brigade Northridge II	Residential	Bangalore	1.4	0.16	0.1	Q4 FY 18
Northridge Annex	Residential	Bangalore	8.2	0.8	0.51	Q4 FY18
Brigade Topaz	Residential	Mysore	1.2	0.09	0.06	Q3 FY 18
Brigade Sapphire	Residential	Mysore	1	0.11	0.08	Q3 FY 18
Total			11.8	1.16	0.75	
2. BCV Developers Private Limited						
Brigade Orchards - Kino	Residential	Bangalore	3.5	0.33	0.17	Q4 FY18
Brigade Orchards – Fairmont	Residential	Bangalore	1.7	0.19	0.1	Q4 FY18
Brigade Orchards - Homestead	Residential	Bangalore	0.7	0.12	0.06	Q4 FY18
Total			5.9	0.64	0.33	
3.Perungudi Real Estates Private Limited						
Brigade Zenith	Residential	Chennai	5.28	0.6	0.3	Q4 FY18
Total (1+2+3)			22.98	2.40	1.38	

PROJECTS TO BE LAUNCHED - COMMERCIAL

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited – Sale						
Brigade Southfields	Commercial	Bangalore	3.5	0.38	0.22	Q4 FY18
Brigade Deccan	Commercial	Bangalore	2.8	0.39	0.21	Q4 FY 18
Brigade Senate	Commercial	Bangalore	2.1	0.3	0.16	Q4 FY 18
Total			8.4	1.07	0.59	
2. BCV Developers Private Limited – Sale						
Brigade Orchards - Arcade	Commercial	Bangalore	2.8	0.24	0.12	Q4 FY18
Commercial Sale (1+2)			11.2	1.31	0.71	
3. Perungudi Real Estates Private Limited – Lease						
World Trade Centre - Chennai	Commercial-Lease	Chennai	10.57	2.00	1.00	Q3 FY18
Total Commercial (1+2+3)			21.77	3.31	1.71	

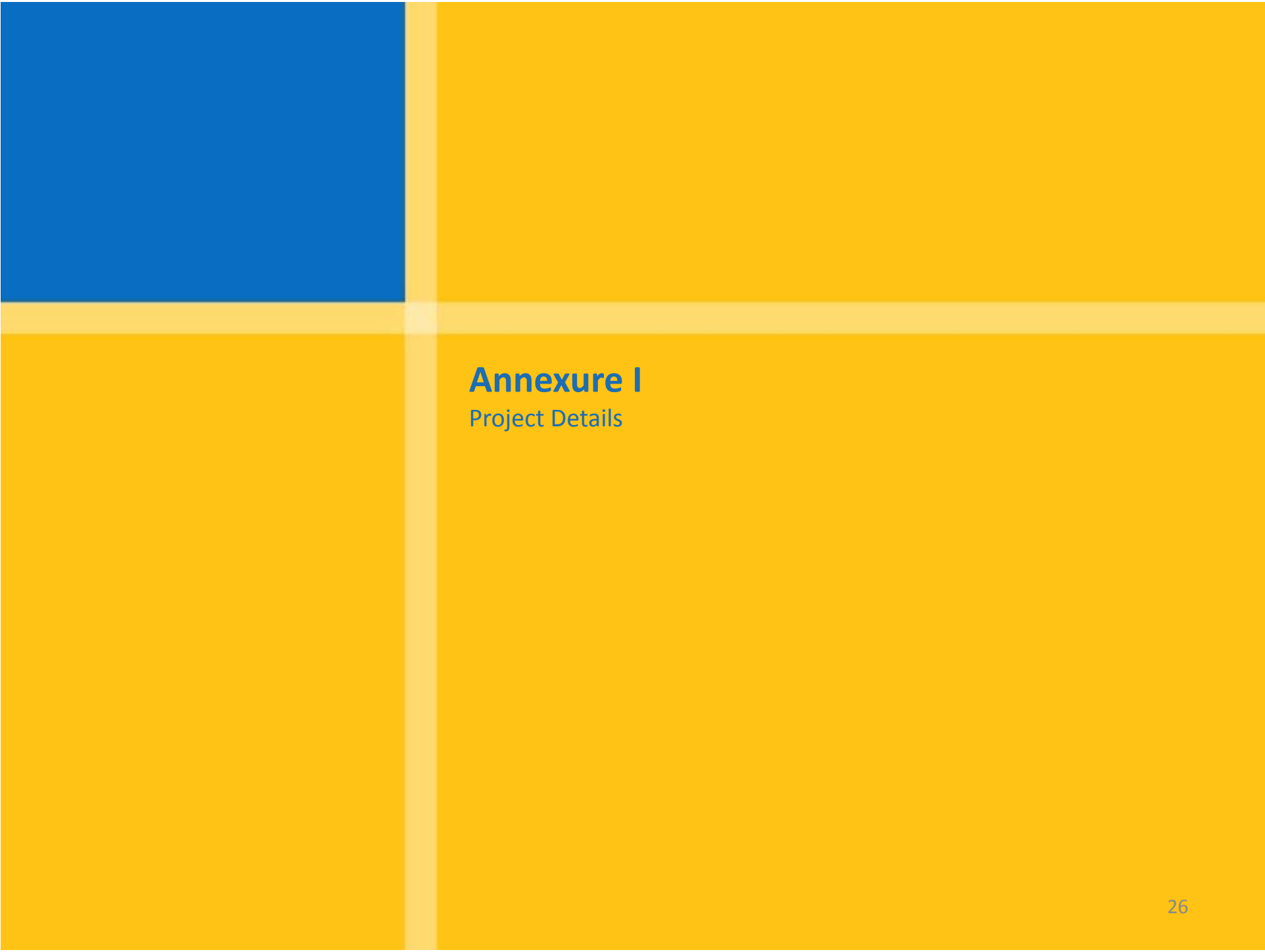
PROJECTS TO BE LAUNCHED HOSPITALITY

Project	Product	City	Land Area	Project Area	BEL Share	Launch Plan
			Acres	Mn sft	Mn sft	
1. Brigade Enterprises Limited - Hospitality						
Ibis Styles, Metagalli	Hotel	Mysore	1.4	0.13	0.13	Q4 FY18
Ibis Styles , Near Airport	Hotel	Bangalore	2.43	0.3	0.3	Q4 FY18
Total			3.83	0.43	0.43	

AWARDS & RECOGNITION



- ❖ Brigade was recognised as one of India's Top Builders at the Construction World Architects & Builders Award 2017.
- ❖ Brigade Palmgrove won the first prize and Brigade Symphony won the second prize for the 'Best Landscaped Gardens' at the Annual Mysuru Dasara Flower Show 2017 jointly organised by Horticulture Department, District Horticulture Association and Mysuru City Corporation (MCC), at Mysuru.
- ❖ Brigade has been recognised as one of the 'Companies with Great Managers' in India. Two managers from Brigade were selected in the list 'Hunt for Great Managers'- Ms. Jayashree Venkatesh- Sr. General Manager-QS received the award in the category 'Women Leaders' and Mr. Manu R- Sr. DGM-Facilities received the award in the category 'Overall'.



Annexure I

Project Details

ONGOING BEL PROJECTS - SALES

←=====Area in SFT=====→

Amount in Rs. Mn

Project	Co's share	Sold	Unsold	Sales till date	Future Sales
Brigade Lakefront	14,55,748	11,93,020	2,62,728	7,521	1,708
Brigade Omega – Tower C	2,04,220	1,63,740	40,480	944	233
Brigade Exotica – 2	7,20,610	84,590	6,36,020	482	3,498
Brigade Meadows Commercial	53,470	10,460	43,010	56	232
Brigade At No.7	1,02,975	58,960	44,015	621	506
Brigade Palmgrove	2,61,850	84,690	1,77,160	428	1,010
Brigade Symphony - Block A	3,08,070	70,702	2,37,368	300	997
Brigade Golden Triangle - Phase II	3,29,320	3,19,120	10,200	1,550	51
Brigade Nalapad Centre	2,70,350	2,32,760	37,590	1,516	330
Brigade Northridge	3,86,698	3,66,650	20,048	1,965	116
Brigade Mountview	3,51,230	1,25,260	2,25,970	594	1,062
Brigade Panorama	10,66,507	6,28,427	4,38,079	2,738	2,015
Brigade Atmosphere	2,48,311	46,740	2,01,571	278	1,149
Brigade Plumeria	11,34,010	1,99,000	9,35,010	854	4,021
Brigade Golden Triangle Signature	3,24,185	87,650	2,36,535	482	1,419
Brigade 7 Gardens	5,57,120	72,650	4,84,470	246	2,374
Brigade Buena Vista	4,81,110	2,94,410	1,86,700	1,208	877
Brigade Xanadu	3,22,152	61,250	2,60,902	297	1,539
Total	85,77,936	41,00,079	44,77,856	22,081	23,138

ONGOING SPV PROJECTS - SALES

←=====Area in SFT=====→

Amount in Rs. Mn

Project	Saleable Area	Sold	Unsold	Sales till date	Future Sales
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	8,36,430	7,87,830	48,600	5,373	335
Brigade Cosmopolis Phase II	3,47,980	3,30,930	17,050	2,310	119
Brigade Cosmopolis Phase III	3,55,000	21,470	3,33,530	153	2,335
Total (A)	15,39,410	11,40,230	3,99,180	7,896	2,789
BCV Developers Private Limited					
Brigade Orchards – Villas	4,69,045	2,43,065	2,25,980	1,600	1,695
Brigade Orchards – Banyan	2,98,080	2,77,850	20,230	861	88
Brigade Orchards – Cedar	5,34,720	2,99,280	2,35,440	1,292	989
Brigade Orchards – Deodar	6,26,508	3,88,740	2,37,768	1,624	999
Brigade Orchards – Parkside	2,01,835	1,84,570	17,265	802	78
Brigade Orchards – Juniper	8,07,370	2,22,440	5,84,930	965	2,539
Total B	29,37,558	16,15,945	13,22,613	7,146	6,386
Total SPVs	44,76,968	27,56,175	17,20,793	14,982	9,176



BRIGADE

ONGOING BEL PROJECTS - REVENUE

Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Lakefront	9,229	5,156	4,073	5,439	3,790
Brigade Omega – Tower C	1,177	815	362	814	363
Brigade Exotica – 2	3,980	376	3,604	-	3,980
Brigade Meadows Commercial	289	48	240	-	289
Brigade At No.7	1,127	546	581	495	632
Brigade Palmgrove	1,437	399	1,038	287	1,151
Brigade Symphony - Block A	1,297	151	1,145	-	1,297
Brigade Golden Triangle - Phase II	1,601	1,526	75	1,324	277
Brigade Nalapad Centre	1,846	1,516	330	1,381	465
Brigade Northridge	2,081	1,640	441	1,651	430
Brigade Mountview	1,656	456	1,201	322	1,334
Brigade Panorama	4,754	2,292	2,462	1,304	3,450
Brigade Atmosphere	1,427	94	1,334	-	1,427
Brigade Plumeria	4,875	443	4,432	413	4,462
Brigade Golden Triangle Signature	1,901	418	1,483	254	1,647
Brigade 7 Gardens	2,620	31	2,589	-	2,620
Brigade Buena Vista	2,086	151	1,935	-	2,086
Brigade Xanadu	1,837	37	1,799	-	1,837
Total	45,219	16,095	29,124	13,685	31,534

ONGOING SPV PROJECTS - REVENUE

Amount in Rs. Mn

Project	Estimated Sales Value	Collected	To be collected	Revenue recognized	Rev to be recognized
Brigade Properties Private Limited					
Brigade Cosmopolis Phase I	5,708	4,960	733	4,819	890
Brigade Cosmopolis Phase II	2,430	1,457	968	1,987	442
Brigade Cosmopolis Phase III	2,487	3	2,479	-	2,487
Total - A	10,625	6,420	4,180	6,806	3,819
BCV Developers Private Limited					
Brigade Orchards – Villas	3,295	1,149	2,146	1,191	2,104
Brigade Orchards – Banyan	949	859	91	809	140
Brigade Orchards – Cedar	2,281	1,097	1,184	983	1,299
Brigade Orchards – Deodar	2,622	1,322	1,300	1,100	1,522
Brigade Orchards – Parkside	880	715	165	611	269
Brigade Orchards – Juniper	3,504	482	3,022	325	3,179
Total - B	13,532	5,623	7,909	5,019	8,513
Total SPVs (A+B)	24,157	12,043	12,089	11,825	12,333



BRIGADE

ONGOING BEL PROJECTS - PROFITABILITY

Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Lakefront	6,172	4,715	1,457	3,057	1,805	1,252
Brigade Omega – Tower C	820	748	72	358	248	110
Brigade Exotica – 2	2,690	1,722	968	1,290	-	1,290
Brigade Meadows Commercial	180	144	37	108	-	108
Brigade At No.7	866	734	132	260	99	161
Brigade Palmgrove	1,052	824	228	386	41	344
Brigade Symphony - Block A	821	261	560	476	-	476
Brigade Golden Triangle - Phase II	1,106	955	152	495	408	86
Brigade Nalapad Centre	1,567	1,428	139	279	152	127
Brigade Northridge	1,677	1,415	261	404	315	89
Brigade Mountview	1,070	640	430	586	115	471
Brigade Panorama	4,343	2,218	2,125	410	65	346
Brigade Atmosphere	942	157	785	486	-	486
Brigade Plumeria	2,975	1,006	1,969	1,899	133	1,767
Brigade Golden Triangle Signature	1,420	772	648	481	52	429
Brigade 7 Gardens	2,278	157	2,120	342	-	342
Brigade Buena Vista	1,653	221	1,433	432	-	432
Brigade Xanadu	1,396	222	1,174	441	-	441
Total	33,029	18,339	14,690	12,190	3,432	8,758

ONGOING SPV PROJECTS - PROFITABILITY

Amount in Rs. Mn

Project	Est Total Cost	Cost incurred	Cost to be incurred	Est Profit	Profit recognized	Profit to be recognized
Brigade Properties Private Limited						
Brigade Cosmopolis Phase I	3,638	3,362	276	2,070	1,743	327
Brigade Cosmopolis Phase II	1,841	1,686	155	589	482	107
Brigade Cosmopolis Phase II	1,747	673	1,074	740	-	740
Total A	7,226	5,655	1,504	3,400	2,226	1,174
BCV Developers Private Limited						
Brigade Orchards – Villas	2,627	2,059	567	669	183	486
Brigade Orchards – Banyan	967	912	55	-18	-43	25
Brigade Orchards – Cedar	1,832	1,478	355	449	203	246
Brigade Orchards – Deodar	1,722	1,204	518	900	376	524
Brigade Orchards – Parkside	689	540	149	191	131	60
Brigade Orchards – Juniper	2,528	910	1,618	976	90	886
Total B	10,365	7,103	3,262	3,167	941	2,226
Total SPVs (A+B)	17,591	12,824	4,767	6,566	3,166	3,400³²

CAPEX COMMITMENT – COMMERCIAL (1)

As on Sep 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up
1. Brigade Enterprises Limited				
A. Office Space				
Brigade Opus	1,693	1,456	237	1,000
WTC, Kochi - Phase 2	1,298	590	708	600
Total Office Space	2,991	2,046	945	1,600
B. Retail Space				
Brigade Orion OMR	900	263	637	-
Brigade Broadway	450	364	86	-
Total Retail Space	1,350	627	723	-
Total (A+B)	4,341	2,673	1,668	1,600

CAPEX COMMITMENT – COMMERCIAL (2)

As on Sep 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up
2.Brigade (Gujarat) Properties Private Limited				
SEZ Office Space				
GIFT City Tower 1 *	767	259	508	-
3.Brookefields Real Estates And Projects Private Limited				
SEZ Office Space				
Brigade Tech Gardens #	10,000	1,086	8,914	8,600
Total Commercial (1+2+3)	15,108	4,018	11,090	10,200

* Through 100% SPV

Through 51% SPV

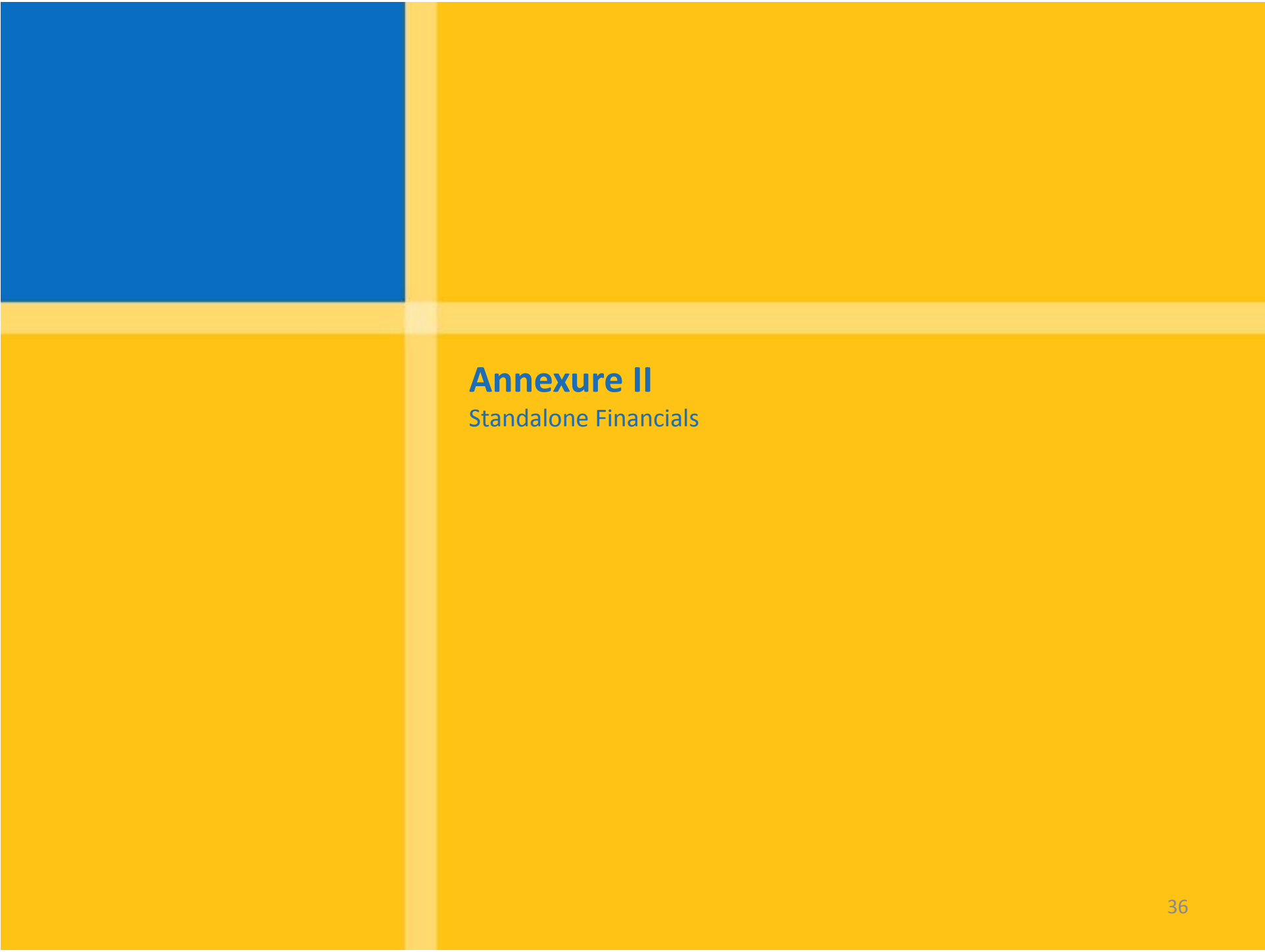
CAPEX COMMITMENT - HOSPITALITY

As on Sep 2017

Amount in Rs. Mn

Projects	Est. cost	Incurred	Balance	Loan Tied up	Planned No. of Keys	Commencement of Operations
1. Brigade Enterprises Limited						
Holiday Inn Express, Bangalore	1,250	1,134	116	600	274	Q3 FY18
Holiday Inn Express at Golden Triangle	790	-	790	-	134	Q1 FY20
Four Points by Sheraton, Kochi	1,280	428	852	650	218	Q3 FY19
Total	3,320	1,562	1,758	1,250	626	
2. Brigade Hotel Ventures Limited *						
Ibis Styles, Gift City	1,140	56	1,084	-	159	Q1 FY20
Total Hospitality (1+2)	4,460	1,618	2,842	1,250	785	

* Through 100% SPV



Annexure II

Standalone Financials

STANDALONE (IND - AS) FINANCIALS - SNAPSHOT

6 Months ending Sep 2017

Amount in Rs. Mn

Particulars	H1 FY18	H1 FY17	H1FY18 on H1FY17 (% Inc)	Q2 FY18	Q1 FY18	Q2 FY17	Q2 FY18 on Q1 FY18 (% Inc)	Q2 FY18 on Q2 FY17 (% Inc)
Turnover	8,150	7,852	4%	3,865	4,286	3,779	-10%	2%
EBITDA	2,535	2,429	4%	1,352	1,183	1,262	14%	7%
Interest	975	989	-1%	481	495	507	-3%	-5%
Profit after Int	1,560	1,440	8%	871	688	755	27%	15%
Depreciation	452	548	-18%	228	224	266	2%	-14%
PBT	1,108	892	24%	643	464	490	39%	31%
Tax	309	309	0%	206	104	170	99%	21%
PAT	798	584	37%	438	360	320	21%	37%
EBITDA/Revenue	31%	31%		35%	28%	33%		
PBT/Revenue	14%	11%		17%	11%	13%		
PAT/Revenue	10%	7%		11%	8%	8%		

STANDALONE SEGMENT PROFIT ANALYSIS

6 Months ending Sep 2017

Amount in Rs. Mn

Particulars	Real Estate	Hospitality	Lease Rental	Total
Revenue	6,165	814	1,172	8,150
<i>as % of Total</i>	76%	10%	14%	100%
Expenses	3,868	70	76	4,014
Gross profit	2,297	744	1,096	4,137
<i>Gross profit Margin %</i>	37%	91%	94%	51%
Admin Expenses	419	243	48	710
Selling Cost	157	47	34	238
Employee cost	396	211	48	655
EBIDTA	1,324	244	967	2,535
<i>EBIDTA / Revenue %</i>	21%	30%	82%	31%
Interest	484	128	364	975
Profit after interest	840	116	603	1,560
Depreciation	9	127	315	452
PBT	831	-11	288	1,108
<i>PBT / Revenue %</i>	13%	-1%	25%	14%
Income Tax				309
PAT				798

Thank you

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Disclaimer:

The information in this presentation contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditures. These statements are based on current expectations that involve a Number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.