

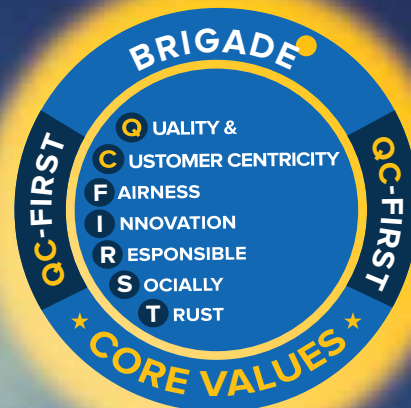
Values at the core

Brigade Enterprises Limited
25th Annual Report 2019-20



BRIGADE

Building Positive Experiences



“Over the years, our Core Values have been our guiding force - even during challenging market and business cycles. The COVID-19 situation is unprecedented. While our shared values matter every day, they are particularly important during these periods of disruption and uncertainty.”

CMD, Brigade Enterprises Limited

**ONCE IS GREAT.
10/10, THAT'S THE BRIGADE WAY.**

BRIGADE ENTERPRISES LTD. - INDIA'S TOP 100
BEST COMPANIES TO WORK FOR, 10 YEARS IN A ROW.





Cautionary Statement Regarding Forward-Looking Statement

This Report may contain certain forward-looking statements relating to the future business, development and economic performance. Such Statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to (1) competitive pressure; (2) legislative and regulatory developments; (3) global, macro economic and political trends; (4) fluctuations in currency exchange rates and general market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigations; (8) adverse publicity and news coverage, which could cause actual developments and results to differ materially from the statements made in this presentation. Brigade Enterprises Limited assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise.

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275 **Notice of AGM**

WTC Chennai

The World of Brigade

Brigade is one of India's leading developers with over three decades of experience in 'Building Positive Experiences' for all its stakeholders. We have transformed the city skylines of Bengaluru, Mysuru, Hyderabad, Chennai, Kochi and Ahmedabad with our developments across Residential,

Offices, Retail, Hospitality and Education sectors.

Our residential portfolio includes villas, villaments, penthouses, premium residences, luxury apartments, value homes, urban studios, independent living for seniors and mixed-use

lifestyle enclaves and townships. We are among the few developers who also enjoys a reputation of developing Grade A commercial properties. We are the license owners of the World Trade Center across South India and our commercial spaces have top international clients operating out of





Artist's impression of Brigade
El Dorado Clubhouse, Bengaluru

them. During the financial year, we launched five new residential projects including Brigade Topaz, Brigade El Dorado- Gallium and Helio and Brigade Cornerstone Utopia- Halycon.

We continue to set benchmarks in our Commercial projects which are designed for software development and business purposes. All our buildings are state-of-the-art and are offered on a built-to-suit and ready-to-occupy basis. They are located in prime commercial, business and IT localities. We have delivered best-in-class projects in Brigade International Financial Centre in GIFT City, Gujarat, World Trade Centres (WTC) in Kochi and WTC and Signature Towers in Bengaluru to name just a few. Our commercial brand is well recognised in the region with marquee clients.

Our retail projects offer strategic locations, convenient access, imaginative architectural planning, excellent front and back-end infrastructural facilities and a winning mix of retail outlets. We have already

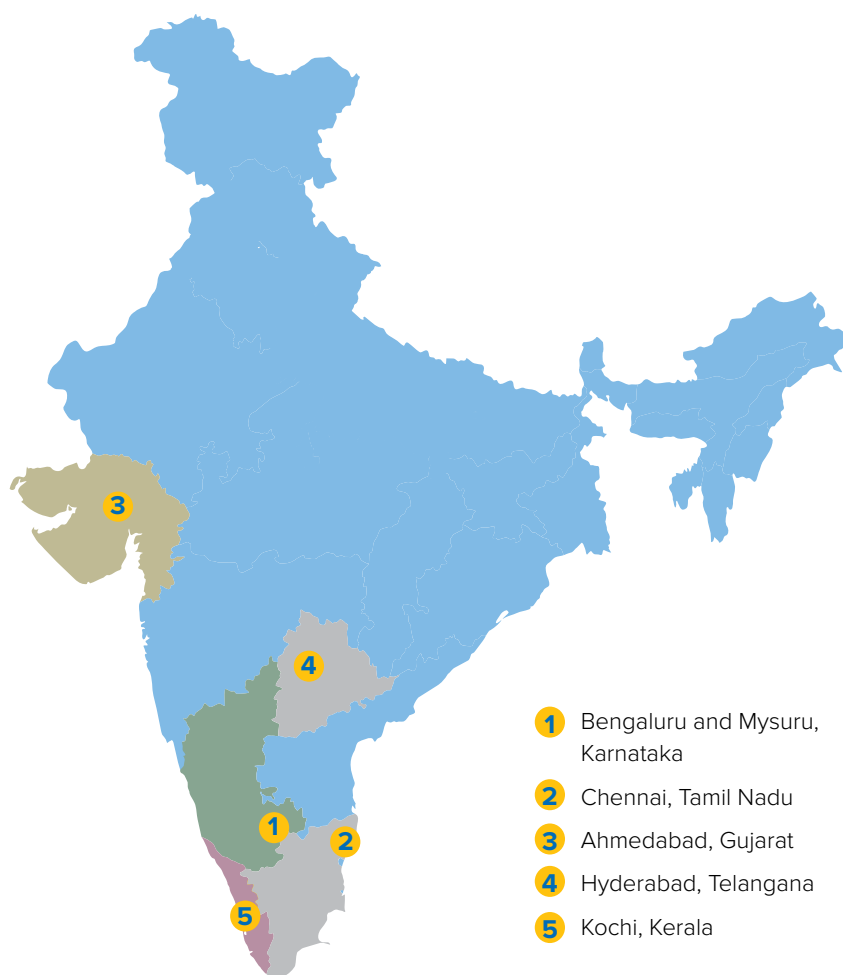
delivered various top-class retail projects including Orion Mall, The Arcade, Orion Avenue in Bengaluru and Brigade Vantage in Chennai.

Brigade's hospitality offerings include star hotels, recreational clubs and convention centres, Celebrations Catering & Events and The Baking Company.

Since our inception in 1986, we have completed over 250 buildings aggregating to over 70 mn. sqft of developed space in residential, offices, retail and hospitality sectors across 7 cities.

We have been consistently ranked among the 100 Best Places to Work in India by Great Place to Work Institute for 10 years in a row. The Group has also been socially responsible and has vastly contributed to society. This responsible attitude and innovative mind-set combined with uncompromising quality of the projects over the years has created a reputed brand.

Business Geographies



Brigade Tech Gardens, Bengaluru



VISION

To be a world-class organisation in our Products, Processes, People and Performance.



MISSION

To constantly endeavour to be the preferred developer of residential, commercial and hospitality spaces in the markets in which we operate without compromising on our core values, for the benefit of all our Stakeholders.



What sets us apart

Our investor value proposition



Brand Equity

- Strong brand equity - earned and nurtured over three decades of delivering positive spaces.
- Steady year-on-year growth in business across, residential, offices, retail and hospitality spaces.
- Preferred choice across domains and markets in which we operate.



ESG – our Winning Mantra

- Environmentally conscious construction – right from the planning stage to usage.
- Strong focus on CSR and impacting thousands of lives everyday – at our construction sites, office & retail spaces, schools, hotels and residential projects.
- A qualified and diverse Board of Directors– 30% female and 50% independent directors with average age of 55 years.



Business Diversity

- Three mature business segments – Real Estate, Lease Rentals and Hospitality.
- Integrated development model – mixed use development, integrated townships – supports the three business segments.
- Expanding presence in key cities across India – Bengaluru, Chennai, Kochi, Hyderabad and Mysuru.



Customer Trust

- Robust and steady year-on-year growth across our various segments - residential, offices, retail and hospitality spaces.
- Recipients of top awards highlight the quality of the projects.
- Large percentage of our new property sales/leasing happen due to the strong testimonials of our existing customers.



Performance Track Record

- Consistent EBITDA Margin of over 25% for the past 5 years .
- Completed and delivered over 250 buildings aggregating to over 70 mn sq.ft.
- Consistent dividend payout in the past 12 years.
- 'A' Stable rating by CRISIL and ICRA for the previous 3 years.

Our Performance through the Years

BUSINESS HIGHLIGHTS

Financial Highlights (Consolidated)

(₹ in crores)

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16
Revenue	2,681.6	3,027.2	1,945.5	2,058.3	2,070.6
EBITDA	712.6	844.1	602.8	608.6	522.9
EBIT	520.6	704.1	465.1	487.3	418.3
Interest	340.3	278.5	254.9	246.5	199.0
PBT	161.4	425.6	205.7	240.8	219.3
PAT	114.0	281.9	132.9	167.2	139.1
Net Worth	2,447.0	2,357.8	2,510.1	1,922.4	1,661.6
Debt	3,953.0	3,335.3	2,953.0	2,177.2	1,999.0
Net Fixed Assets	5,091.0	4,273.7	3,921.3	2,981.7	2,650.0
Inventory	5,209.4	4,816.1	2,179.5	2,263.9	2,306.7
Debtors	430.6	421.0	177.0	37.4	42.9
Cash & Bank	304.9	222.2	146.6	136.3	108.9
Per Share Ratio					
Earnings per share (EPS)	6.4	11.7	6.9	9.0	7.3
Dividend per share (DPS)	3.0	2.0	2.0	2.5	2.0
Book Value per share (BVPS)	111.7	106.2	112.1	99.5	86.6
Growth Ratio (%)					
Revenue Growth	(11.4)	55.6	(5.5)	(0.6)	55.6
EBITDA Growth	(15.6)	40.0	(1.0)	16.4	29.7
PAT Growth	(59.6)	112.1	(20.5)	20.2	19.5
Growth in Book Value per Share	5.2	(5.3)	12.7	14.9	7.9
Inventory Growth	8.2	121.0	(3.7)	(1.9)	49.4
Margin Ratios (%)					
EBITDA Margin	26.6	27.9	31.0	29.6	25.3
EBIT Margin	19.4	23.3	23.9	23.7	20.2
Net Profit Margin	4.3	9.3	6.8	8.1	6.7
Other Key Ratios (%)					
Return on Equity (RoE)	5.8	11.6	7.5	8.7	8.2
Dividend Payout	44.0	11.6	30.7	18.5	18.3
Debt Equity Ratio (D/E) x	1.6	1.4	1.2	1.1	1.2
Interest Coverage Ratio x	2.5	3.0	2.3	2.5	2.6