

Brigade Properties Private Limited

(A Joint Venture between Brigade Group and GIC, Singapore)
Corporate Identity Number (CIN) : U70200KA2007PTC042824
Registered Office : 29th & 30th Floor, World Trade Center
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road
Malleswaram - Rajajinagar, Bengaluru - 560 055, India
T : +91 80 4137 9200
E : enquiry@brigadegroup.com W : www.brigadegroup.com



BRIGADE

Building Positive Experiences

BPPL/BSE/NPFR/13052024

13th May, 2024

Department of Corporate Services - Listing
BSE Limited
P. J. Towers
Dalal Street
Mumbai - 400 001

Re.: Scrip ID: 16BPPL2022/Scrip Code: 951847

Dear Sir/Madam,

Sub: Regulation 52(8) - Newspaper Publication - Audited Standalone Financial Results

We are enclosing herewith the Audited Standalone Financial Results of the Company for the fourth quarter and year ended 31st March, 2024 published on 11th May, 2024 in "The Business Standard" (English Newspaper).

This is pursuant to Regulation 52 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,

For Brigade Properties Private Limited

Akanksha Bijawat
Company Secretary

Encl.: a/a



SUB: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2024



BRIGADE

BRIGADE PROPERTIES PRIVATE LIMITED

Corporate Identity Number (CIN): U70200KA2007PTC042824

Regd. Office: 29th Floor, World Trade Center, Brigade Gateway Campus

26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru 560 055. Ph: +91-80-4137 9200

Email: investors@brigadegroup.com Website: www.brigadecosmopolis.com

Statement of Audited Financial Results for the quarter and year ended March 31, 2024

Statement of financial results

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended March 31, 2024	Corresponding Quarter ended March 31, 2023	Current year ended March 31, 2024	Previous year ended March 31, 2023
		[Unaudited]	[Unaudited]	[Audited]	[Audited]
1	Total Income from Operations	9,315	4,044	28,273	14,546
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	260	(1,785)	(4,824)	(10,425)
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	260	(1,785)	(4,824)	(10,425)
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	197	(1,382)	(5,096)	(7,997)
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	197	(1,382)	(5,096)	(7,997)
6	Paid-up equity share capital (Face value per share - ₹10)	3,827	3,827	3,827	3,827
7	Reserves (excluding Revaluation Reserve) [Other equity]	(15,641)	(14,234)	(15,641)	(14,234)
8	Securities Premium Account	-	-	-	-
9	Net worth	(11,814)	(10,407)	(11,814)	(10,407)
10	Paid-up debt capital/ Outstanding debt	44,141	51,353	44,141	51,353
11	Outstanding Redeemable Preference Shares	2,109	2,109	2,109	2,109
12	Debt Equity Ratio	(12.50)	(14.15)	(12.50)	(14.15)
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)				
	a) Basic				
	Class A equity shares	-	-	-	-
	Class B equity shares	0.51	(3.55)	(13.08)	(20.53)
	Class C equity shares	0.52	(3.69)	(13.62)	(21.37)
	b) Diluted (refer Note 5 below)				
	Class A equity shares	-	-	-	-
	Class B equity shares	0.51	(3.55)	(13.08)	(20.53)
	Class C equity shares	0.52	(3.69)	(13.62)	(21.37)
14	Capital Redemption Reserve (CRR)	-	-	-	-
15	Debenture Redemption Reserve (DRR)	1,319	1,319	1,319	1,319
16	Debt Service Coverage Ratio (DSCR)	0.83	0.16	0.35	0.13
17	Interest Service Coverage Ratio (ISCR)	1.07	0.35	0.67	0.19

ENGLISH NEWS PAPER: THE BUSINESS STANDARD DATED 11TH MAY, 2024

SUB: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2024

Notes to the financial results for the quarter and year ended March 31, 2024

- 1 The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange(s) under regulation 52 of the Listing Regulations. The full format of the quarterly financial results is available on the websites of the BSE Limited and on the Company's website www.brigadecosmopolis.com
- 2 For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on the Company's website www.brigadecosmopolis.com
- 3 Brigade Properties Private Limited ("the Company" or "BPPL") had issued 490 A Series Unsecured Non-Convertible Debentures ("NCD") of Rs.10,00,000 each on March 20, 2015, which were listed on BSE Limited ("BSE") on March 30, 2015. As the above mentioned investment is unsecured, the disclosure of asset coverage is not required.
- 4 The financial results of Brigade Properties Private Limited ("the Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 9, 2024.
- 5 During the current year, the Company has incurred losses and has accumulated losses as at March 31, 2024. In addition, the Company has a net current liability position as at March 31, 2024. The Company has started selling residential units and leasing out commercial spaces of Tech Gardens Zone A, B and C and it is expected to become profitable in next couple of years. During the current quarter ended March 31, 2024, the company has availed Lease Rental Discounting (LRD) loan from bank, secured against rental income from leasing out spaces in Zone B and C to meet its current liabilities as they fall due. Furthermore, the Company can also obtain continued financial support from its investors to continue to run its business operations. Based on the projected cashflows including the factors mentioned above, the Company expects that the carrying value of its assets including investment property, inventories including Transfer of Development Rights (TDR), deferred tax assets and receivables as at the period end as fully recoverable.
- 6 The financial results for the year ended March 31, 2024 have been audited and for the quarter ended March 31, 2024 have been reviewed by the statutory auditors of the Company. The figures of the last quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between unaudited figures in respect of the full financial years upto March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 and December 31, 2022, being the date of the end of the third quarters of the respective financial years, which were subjected to limited review.

Place: Bengaluru, India
Date: May 9, 2024

For and on behalf of the Board of Directors of
Brigade Properties Private Limited
Director