

BRIGADE PROPERTIES PVT. LTD

(A Joint Venture between Brigade Group and GIC, Singapore)
Corporate Identity Number (CIN): U70200KA2007PTC042824
Registered Office: 29th Floor, World Trade Center
Brigade Gateway Campus, Dr. Rajkumar Road
Malleswaram-Rajajinagar, Bangalore-560055, INDIA
Ph: 91 80 41379200, Fax: 91 80 22210784
enquiry@brigadegroup.com www.brigadegroup.com



BRIGADE

Building Positive Experiences

BPPL/BSE/FR/04052019

4th May, 2019

Department of Corporate Services - Listing
BSE Limited
P. J. Towers
Dalal Street
Mumbai - 400 001
Fax Nos.: 022- 22722037/2039

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

Dear Sir/Madam,

Sub: Regulation 52 - Audited Standalone Financial Results

We are enclosing herewith the audited standalone financial results of the Company for the half year and year ended 31st March, 2019 published on 4th May, 2019 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

ENGLISH NEWS PAPER: THE BUSINESS STANDARD DATED 4TH MAY, 2019

**SUB: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF - YEAR
AND YEAR ENDED MARCH 31, 2019**

- 3 In accordance with the Indian Accounting Standard (IND AS) - 33 Earnings Per Share, specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder, there are certain class of securities which are anti dilutive and hence the impact of those securities has been ignored in the computation of diluted EPS.
- 4 (a) DSCR represents profit/loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss), and tax expenses/finance cost (gross of finance cost inventorised and charged to statement of profit and loss) plus principal repayment of loan funds during the period.
(b) ISCR represents profit/loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss), and tax expenses/finance cost (gross of finance cost inventorised and charged to statement of profit and loss).
(c) Debt equity ratio represents debt [long-term borrowings, short-term borrowings and current maturity of long-term borrowings and interest accrued (included in other financial liabilities)]/equity [equity share capital+other equity (including retained earnings and debenture redemption reserve)].
- 5 Paid up debt capital represents outstanding debt portion of redeemable preference shares and optionally convertible debentures, non convertible debentures and fully convertible debentures issued by the Company and interest outstanding thereon (excluding short term borrowings).
- 6 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing requirements of recognition of revenue. The application of Ind AS 115 has impacted the Company's accounting for revenue from real estate projects. The Company has applied the modified retrospective approach to all contracts as at April 01, 2018 and has given impact of Ind AS 115 application by debit to retained earnings as at the said date by ₹8,102 lakhs (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the application of Ind AS 115 for the half-year and year ended March 31, 2019, Revenue from operations is higher by ₹10,513 lakhs and ₹33,965 lakhs and profit after tax for the period is higher by ₹2,059 lakhs and ₹6,649 lakhs respectively. The basic and diluted earnings per share for the half-year and year ended March 31, 2019 for Class B equity shares and Class C equity shares is ₹6.45 and ₹6.93 and ₹16.38 and ₹20.85 respectively per share, instead of basic and diluted earnings per share for Class B equity shares and Class C equity shares of ₹1.08 and ₹1.51 and ₹1.00 and ₹1.40 respectively per share.
- 7 The figures for the half year ended March 31, 2019 and March 31, 2018 are the derived figures between audited figures in respect of full financial year ended March 31, 2019 and March 31, 2018 respectively and the unaudited published figures for half year ended September 30, 2018 and September 30, 2017 respectively.
- 8 The Board of Directors of the Company & Brookefields Real Estates and Projects Private Limited ('BREPL'), its wholly owned subsidiary, have approved the Scheme of Arrangement between the Company, BREPL and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in terms of the provisions of Sections 230 to 233 of the Companies Act, 2013 to transfer the business of BREPL to the Company. The Company has filed the scheme with the regulatory authorities and is awaiting the necessary approvals. Pending such approvals, the Scheme has not been accounted for in the accompanying audited financial results for the year ended March 31, 2019.

Place: Bengaluru, India
Date: May 3, 2019

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