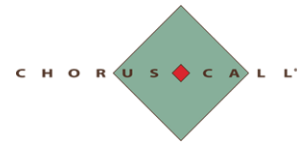




“Brigade Enterprises Limited
30th Annual General Meeting”
August 21, 2025



**MANAGEMENT: MR. AMAR MYSORE – EXECUTIVE DIRECTOR –
BRIGADE ENTERPRISES LIMITED
MR. M. R. JAISHANKAR – EXECUTIVE CHAIRMAN –
BRIGADE ENTERPRISES LIMITED
MS. PAVITRA SHANKAR – MANAGING DIRECTOR –
BRIGADE ENTERPRISES LIMITED
MS. NIRUPA SHANKAR – JOINT MANAGING DIRECTOR
– BRIGADE ENTERPRISES LIMITED
MR. PRADYUMNA KRISHNA KUMAR – EXECUTIVE
DIRECTOR – BRIGADE ENTERPRISES LIMITED
MR. ROSHIN MATHEW – EXECUTIVE DIRECTOR –
BRIGADE ENTERPRISES LIMITED
MR. ABRAHAM STEPHANOS – INDEPENDENT
DIRECTOR – BRIGADE ENTERPRISES LIMITED
MS. LAKSHMI VENKATACHALAM – INDEPENDENT
DIRECTOR & CHAIRPERSON OF STAKEHOLDERS
RELATIONSHIP COMMITTEE – BRIGADE ENTERPRISES
LIMITED**

**MS. PADMAJA CHUNDURU – INDEPENDENT DIRECTOR
– BRIGADE ENTERPRISES LIMITED**

**MR. PRADEEP KUMAR PANJA – INDEPENDENT
DIRECTOR – BRIGADE ENTERPRISES LIMITED**

**DR. VENKATESH PANCHAPAGESAN – INDEPENDENT
DIRECTOR & CHAIRMAN OF AUDIT COMMITTEE –
BRIGADE ENTERPRISES LIMITED**

**MR. V. V. RANGANATHAN – INDEPENDENT DIRECTOR
& CHAIRMAN OF NOMINATION AND REMUNERATION
COMMITTEE – BRIGADE ENTERPRISES LIMITED**

**MR. JAYANT B MANMADKAR – CHIEF FINANCIAL
OFFICER – BRIGADE ENTERPRISES LIMITED**

**MR. OM PRAKASH – COMPANY SECRETARY –
BRIGADE ENTERPRISES LIMITED**

- Moderator:** Ladies and gentlemen we are live now, over to the Company Secretary.
- Om Prakash:** A very good morning ladies and gentlemen, we extend a warm welcome to the 30th Annual General Meeting of Brigade Enterprises Limited. I will introduce the Executive Directors in the alphabetical order, Mr. Amar Mysore, Executive Director. Kindly request you to acknowledge your presence and tell your location please.
- Amar Mysore:** Good morning, this is Amar Mysore, calling in from the Brigade Office, thank you.
- Om Prakash:** Ms. Nirupa Shankar, Joint Managing Director.
- Nirupa Shankar:** Good morning everyone, this is Nirupa Shankar, dialing in from the Brigade Office.
- Om Prakash:** Ms. Pavitra Shankar, Managing Director. Your mic is muted, Pavitra.
- Pavitra Shankar:** Good morning, this is Pavitra, I am dialing in from the Brigade Office.
- Om Prakash:** Mr. Pradyumna Krishna Kumar, Executive Director.
- Pradyumna K:** Good morning, this is Pradyumna Krishna Kumar, I am taking a call from the Office.
- Om Prakash:** Mr. Roshan Mathew, Executive Director.
- Roshin Mathew:** Good morning, Roshin Mathew, I am out of India, taking a call from a hotel.
- Om Prakash:** Now I will introduce the Independent Directors in the alphabetical order. Mr. Abraham Stephanos, Independent Director.
- Abraham Stephanos:** Good morning, this is Abraham Stephanos, I am joining from my temporary residence at Cochin.
- Om Prakash:** Ms. Lakshmi Venkatachalam, Independent Director and Chairperson of the Stakeholders Relationship Committee.
- Lakshmi Venkatachalam:** Good morning, this is Lakshmi Venkatachalam, and I am dialing in from my residence in Malleswaram, Bangalore.
- Om Prakash:** Ms. Padmaja Chunduru, Independent Director.
- Padmaja Chunduru:** Good morning, this is Padmaja Chunduru, I am participating from my residence in Bangalore. Thank you.
- Om Prakash:** Mr. Pradeep Kumar Panja, Independent Director.
- Pradeep Kumar Panja:** Good morning to everyone, I am Pradeep Kumar Panja, Independent Director, dialing in to this meeting from my residence in Bangalore.
- Om Prakash:** Dr. Venkatesh Panchapagesan, Independent Director and Chairman of the Audit Committee.

- Venkatesh P.:** Good morning to everyone, I am Venkatesh Panchapagesan, I am calling in from my office at IIM Bangalore.
- Om Prakash:** Mr. V. V. Ranganathan, Independent Director and Chairman of the Nomination and Remuneration Committee.
- V. V. Ranganathan:** Good morning, Ranganathan here, I am calling in from my residence in Cochin.
- Om Prakash:** And to my right is the Executive Chairman, Mr. M. R. Jaishankar.
- M. R. Jaishankar:** Good morning.
- Om Prakash:** And to his right is Mr. Jayant Manmadkar, Chief Financial Officer.
- Jayant Manmadkar:** Good morning.
- Om Prakash:** And I am your Company Secretary, Om Prakash here. And representatives of the statutory auditors, secretarial auditors, cost auditors, internal auditors and senior management officials of the company are attending this meeting from their respective location.
- Electronic inspection of the statutory registers, ESOP certificates for the ESOP plan of 2017 as well as 2022 are available for inspection during the course of the meeting. The requisite quorum for the meeting is present. Considering that the meeting is held through video conferencing, proxies are not allowed. Now I hand it over to the Chairman.
- M. R. Jaishankar:** Thank you. Welcome you all to the 30th Annual General Meeting of the Company and the 6th E-AGM. The annual report including the notice of the meeting and the unqualified statutory auditors report on the financial statements have been emailed to the shareholders and I suggest the same be taken as read.
- Now I will read my speech. Good morning again. Ladies and gentlemen, it is my pleasure to welcome you all to the 30th AGM of your company. We would have liked the AGM to be held in person, but our shareholders would need to wait for one more year due to various reasons. Therefore, if there are any glitches due to connectivity and software issues, kindly bear with the inconvenience. Of course, NSDL have a robust software and they will try their best to take care of all eventualities.
- The financial year 2024-25 has been a good year for the real estate sector. Residential, retail, hospitality, SBUs are performing very well. But geopolitical uncertainties caused by the US government's unpredictable trade policies and with wars between Russia, Ukraine, Israel, Palestine continuing, there is a lot of uneasiness on what the future may be for the rest of the world economies.
- Residential real estate sector is continuing to grow in a healthy way in Brigade. For financial year 2025 is the best so far for the sector. Work from home or for that matter, work from anywhere culture is continuing in a big way in USA and Europe.

And it has created millions of square feet of vacant office space in those countries. But in India, the office leasing sector has done remarkably well. Although in recent months, the impact of AI and 2% force reduction in staff strength at the IT behemoth at TCS has sent ripples and shockwaves.

This has resulted in cautious approach by the Indian IT companies to lease new office space. The good news is many MNC companies are increasing the size of their global capability centers generally referred to as GCCs. And many more are setting up GCCs in India as a way to cut costs to improve their profitability apart from being able to source the right talent.

This is the saving grace for Indian office real estate sector. Data localization policy of Indian government has also resulted in increased demand for data centers. So also the growing organized retail business has increased the demand for fulfillment centers and warehouses.

In such a macro environment, Brigade is trying to play its cards well but carefully. We have made headway in increasing our presence in Chennai significantly. We are trying to do the same in the highly competitive real estate market of Hyderabad.

While a number of new launches are slated in this financial year, obtaining civic authorities' approvals is becoming more challenging than ever before for a variety of reasons. But adhering to the multiple rules, administrative procedures and after overcoming red tape, if one succeeds in real estate business in India, we developers deserve to receive accolades and a pat on our back. I am very happy to inform you that in financial year 2025, we have reached the milestone of completing 100 million square feet of construction in more than 300 buildings thanks to the patronage and support of more than 50,000 plus valued customers.

As we are nearing 39 years in the real estate business, Brigade also posted the best financial results as on 31st March 2025. Track to Reality Brand X report of '24 '25 have been ranking real estate brands for the past 13 years. And I am extremely happy to say they have ranked Brigade as National Brand Leader of Indian Real Estate.

Brigade has once again been recognized as a Great Mid-Sized Workplace now for the 15th consecutive year. It is really good news. My sincere thanks to Team Brigade for their outstanding contribution to this achievement.

The real estate business across markets performed well during this year with strong end-user demand. We achieved new bookings of 7.05 million square feet with a total value of INR7,847 crores, a growth of 31% with average realization of INR11,138 per square foot which is up 40% due to better product mix. Total collections from real estate business for the year aggregated to INR5,915 crores.

Our office business has remained stable with close to 99% collection and about 2 million square feet of leased space during the financial year. Hospitality business has also showed a sharp revival in average room rate revenues. The occupancies during the current year is also going up.

The retail vertical achieved improved retail sales consumption over previous years and consistent traction on the leasing front with a new retail greater than 20% of the previous year on an average with a new rental I mean.

Brigade Group has posted a revenue of INR5,314 crores for financial year '25 as against INR5,064 crores in the previous year which is an increase of just 5%. The earnings before depreciation, interest tax and amortization, normally referred to as EBITDA, stood at INR1,654 crores in FY '25 as against INR1,362 crores in the previous year, being an increase of 21%.

The profit before tax is INR869 crores in the current financial year which is an increase of 53% over financial year '24. Based on the figures mentioned above, you will agree Brigade has done fairly well in financial year 25 in all our four SBUs we operate in which are residential, office, retail and hospitality in spite of not being able to launch many new projects. We are hoping and working towards a brighter financial year '26.

I am extremely happy to inform you that our 100% subsidiary Brigade Hotel Ventures Limited got listed in both NSE and BSE stock exchanges on 31st July 2025 under the code name BRIGHOTEL. BRIGHOTEL of Brigade Hotel Ventures raised INR885 crores and the issue got oversubscribed by nearly 5 times. We had to dilute about 25% of the equity.

With this fund infusion, we at BRIGHOTEL will be able to double our room count from the current 1,600 keys to more than 3,000 keys by 2030 by adding another 9 to 12 hotels to the existing portfolio of 9 hotels to make it 18 to 21 hotels.

Coming to the dividend announcement, you will be happy to know that for the year ended 31st March 2025, the Board of Directors have recommended a higher dividend of 25% on the current capital. Last year, the dividend was 20%. I recommend that the resolution is adopted when taken up.

Brigade and its people have received few recognitions during the past few months. While we have received -- I will read some of them. Brigade Group was recognized in the Top 30 list of Future-Ready Workplaces in India by Fortune India and CIEL HR Institution. Ponappa, Head of our Brigade Plus is recognized as the 40under 40 Reality+ 2024 Awards. Aishwarya N, Deputy General Manager, Brigade Group, received an award in the category of Women Achievers in HR at the 4th Reality+ Women Icon Awards.

Brigade Group was recognized as a Great Place to Work for the 14th year in a row. Brigade was also recognized as a Laureate for being in the Top 100 workplaces 10 years in a row. Brigade Enterprises Limited ranked 38th and Brigade Hospitality Services ranked 67th.

I was honored with the prestigious Lifetime Achievement Award by the Karnataka Aryavysa Mahasabha also by HURUN INDIA and also by CNBC Awaaz. Brigade Enterprises Limited has been recognized among India's Top 50 Best Workplaces for Millennials in 2024.

Brigade Tech Gardens is the only recipient of the Platinum award for energy efficiencies by Energy Institute. Brigade Cornerstone Utopia won Residential Project of the Year at the GRI

Awards India 2024. Managing Director, Pavitra; and Joint Managing Director, Nirupa Shankar, were recognized by Business Today as amongst the Most Powerful Women in Business in 2024.

Pavitra Shankar, Managing Director, Brigade Group, was conferred with the Pride of India award by Construction Week India Awards 2024. Nirupa Shankar, Joint Managing Director and Pavitra were honored Women Icon of the Year-South by Reality+ Women Icon and Conclave Awards in 2024.

Coming to induction of Independent Director, Ms. Padmaja Chunduru has been inducted as an Independent Director for a period of 5 years with effect from January 29, 2025 and the same was approved by shareholders through postal ballot on March 14, 2025. Ms. Padmaja Chunduru is a seasoned financial services executive with over 37 years of banking and capital markets experience in India and USA. She has done her M.Com in Banking and Finance from Andhra University and a qualified CAIIB by the Institute of Bankers. She has led iconic institutions NSDL, National Security Depository Limited, and also Indian Bank as MD and CEO.

Mr. Bijou Kurien has been an Independent Director since 2015 and he completed his 2 terms of 5 years each as per statutory norms on January 30, 2025. I wish to place on record his tremendous advice and contribution to the governance in Brigade. I wish him the very best on behalf of all the shareholders and I wish him the best in the years ahead too.

Our Not-For-Profit Trust Brigade Foundation is on an overdrive with many CSR and philanthropic initiatives. Based on the good response to the Not-For-Profit Hospital by St. John's at the Brigade Meadows on Kanakapura Road, the foundation stone for the second 108-bed hospital again with St. John's was laid in Brigade El Dorado in Aerospace Park. In addition, we have recently completed a large assembly hall in the government school at Vishwanathapura village in Devanahalli.

Apart from that, we are planting 1 lakh trees in the Aerospace Park 2 in Harlur near Devanahalli. We are also constructing and dedicating a Freedom Fighters Memorial in Chikmagalur as well as the renovation of the 104-year-old Vishwa Vidyalaya School. Brigade Foundation has established an IT Section 8 company named Brigade Centre of Excellence and Skills Foundation to take up national skill development, recognized skill development programs in the field of construction, hospitality, manufacturing and retail.

Of course, the recent highlight is the formal reopening of the well-renovated 50-year-old Venkatappa Art Gallery and Kasturba Road, Bangalore for the benefit of the public. It is much appreciated by the artist community and by the state government. Before I close, I would like to thank you shareholders on behalf of all the directors for the confidence reposed in the company.

I would also like to place on record my sincere thanks to the staff of Brigade Group for their good work and contribution to the growth of the company. I would like to record my thanks to all our other stakeholders like bankers, auditors, architects, consultants, contractors, landowners, vendors for their cooperation and support and most importantly to our valued customers without whom no business can survive. Thank you all for your patient hearing. Jai Hind.

Now, I will request the Company Secretary to give general instructions and brief on the proceedings.

Om Prakash:

Thank you, sir. The annual report of the company for the financial year '24-'25 has been sent by electronic means to all the shareholders in accordance with the applicable regulatory requirements. The company has provided the members the facilities of e-voting of the proposed resolution which is open from Monday, 18th of August 2025 9:00 AM to Wednesday, 20th of August 2025 5:00 PM through voting platform provided by National Securities Depository Limited.

Members who are not voted through the remote e-voting can vote through the premise voting facility option provided by NSDL by clicking the refresh option provided in the bottom of the screen and click the even number for the voting purpose. The company has appointed the CS, Biswajit Ghosh, practicing Company Secretary, FCS number 8750 as the scrutiniser to scrutinise the e-voting process.

The results of the meeting along with the scrutiniser's report shall be intimated to the stock exchanges within two working days and the same shall be uploaded on the website of the company as well. The resolutions will not be proposed or seconded. Combined results of the remote e-voting and the e-voting during the meeting will be considered for approval of the resolutions.

Now a few instructions relating to shareholders registered for speaking at this meeting. All the registered speaker shareholders shall be kept on mute. Speakers will be unmuted once their name is called out. Speed and working of audio video mode for joining the meeting by the members depends on the internet capacity. If there is any technical glitch at the speaker shareholder's end, we will proceed with the next speaker shareholder and get back to you again after the technical glitch is sorted out. If any unanswered questions are there, the same will be responded by email.

I now request the chairman to move the resolutions.

M.R. Jaishankar:

Thank you. With the permission of the members, I now move the resolutions by calling the brief description of the resolutions proposed to be passed.

Resolution number 1. Adoption of standalone financial statements and consolidated financial statements of the company for the financial year ended 31st March 2025 and the reports of the board of directors and auditors thereon.

Resolution number 2. Declaration of dividend of INR2.50 per share for the financial year 2024-25.

Resolution number 3. Appointment of Mr. Amar Shivram Mysore as a Director liable to retire by rotation.

Resolution number 4. Appointment of Ms. Nirupa Shankar as a Director liable to retire by rotation.

Resolution number 5. Ratification of remuneration payable to M/s. Murthy & Co. LLP, Cost Accountants for the financial year 2024-25.

Resolution number 6. Approval for all fees and compensation payable by way of commission to Non-Executive Directors including Independent Directors.

Resolution number 7. Appointment of Secretarial Auditors of the company and to fix their remuneration.

The e-voting window shall now be activated for members to vote during the AGM. Members are requested to vote by clicking on the vote button visible on the left-hand button of your screen. Company secretary is authorized to declare the consolidated voting results.

Now, I shall be glad to answer any questions concerning the Director's report and the audited financial statements.

Moderator:

Thank you. Now, we'll go ahead and begin the question and answer session. Members are requested to keep their questions brief and specific. We request you to please unmute your audio and turn on your video and proceed with your questions. Now, I invite our first speaker shareholder, Mr. Manjit Singh to kindly accept the prompt on the screen, turn on your video and unmute yourself and please proceed with your question, sir. Mr. Manjit, please unmute yourself and proceed with the question, sir.

Manjit Singh:

Brigade team, management team, secretarial team and my co shareholders, I welcome all of you. Good afternoon. Our company is based in Hyderabad, Mysore and Kochi, Chennai, is doing business in many places and you are achieving new heights. I would like to congratulate you on this. Sir, last year we spent INR242.47 crores on the cost of materials. Before that, we spent INR58.40 crore. And in the previous year, we spent INR20.41 crore.

If we consider the last two years, we spent INR20.41 crore. This time, INR242.47 crores, which is 10 times more than the last time. Sir, how is this increase happening? How much difference is there in our earnings per share? How much is being reduced by EPS? Please tell us about this.

Employee benefit expenses. This year, we spent INR238.40 crore. Before that, we spent INR175.11 crores. Sir, this is a good thing. You think well about your employees. But I would like to know how many new employees did we add to our company last year? How many employees were there before and how many have increased this year?

Sir, other expenses. INR473.35 crores. Before that, INR253.44 crores. In this too, the increase has almost doubled. What are the reasons for this? In Hyderabad, in Moti Nagar, Brigade Citadel 2 and Brigade Citadel 3, that we are building, how much work has been done on that? What kind of booking is coming in that? And how much revenue will we get in the future? Please tell us about this.

The investment of INR4,500 crores that we are going to make in Brigade Gateway Residence, which will have 600 houses. Has the booking come? Will it take time in the coming time? And are we acquiring that land or is work on it still going on? Please tell us a little about this. The

cities in which we are working, although their property grade has not decreased, Hyderabad, Mysore, Chennai, Kochi, etc., where you are working.

But the position of Pune has declined in property prices last year. So, looking at the coming slowdown, if such a position comes in the cities in which we are working, then what is our strategy for it? What is our plan? If you tell us a little about this, then we will know more about the company.

I would like to know from the secretarial team that how many investor complaints were there in the last quarter? How much have we resolved them? And how many investor complaints are pending? Please tell us a little about this. You are doing well and will develop well in the coming time.

A hotel share has also been listed in your name. If it is of your group, then I think, I have read that it may be of your group. I would like to congratulate you on that too. You are doing well and will develop well in the coming time. I hope for this from you and pray to God. If we get a chance after the festival season, if a plan is made that we can visit your site, etc., if you make such a plan, then tell us about it or call us, we will definitely come.

Thank you to the management team and thank you to the secretarial team.

M. R. Jaishankar: Thank you Mr. Manjit Singh. Our CFO Mr. Jayant will answer many of the financial related questions and few general questions I will answer after that.

Om Prakash: The moderator will take, will respond to all the answers together. Let's go to the next speaker shareholder.

Moderator: Thank you. Our next speaker shareholder Mr. Ramesh Shankar Golla, who have registered as a speaker shareholder, however not joined. Moving further, we have our next speaker shareholder Mr. Gopal P, who have registered as a speaker shareholder, however not joined.

Moving further, our next speaker shareholder Ms. Vandanaaji, who have registered for the speaker shareholder, however not joined. Moving further, now I invite Mr. J. Abhishek to kindly accept the prompt on the screen, turn on your video and audio and proceed with your question. Mr. Abhishek, kindly unmute yourself and proceed with your question.

J. Abhishek: Good afternoon to all. Thank you for allowing us to talk. Now, requested to conduct hybrid meeting. Second, would like to know the, what steps have been taken to reduce the charges for...

M. R. Jaishankar: No, I think your sentence is not complete. What steps are taken to reduce charges for what?

Moderator: Mr. Abhishek, requesting you to proceed with your question. As there is no response, we will proceed with the next speaker shareholder. Now, we have Mr. Reddappa Gundluru, who have registered as a speaker shareholder, however not joined. Moving further, now I invite our next speaker shareholder Mr. Bharat Raj to kindly accept the prompt on the screen, turn on your video and audio and proceed with your question.

Bharat Raj:

Yes, very good morning, Mr. Chairman and Board of Directors and KMP's of my company. First of all, Mr. Chairman, under your leadership, my company is going wonderfully and wonderful CSR program, sir, and thank you for the dividend. Chairman sir, you are the wealth creator for the shareholders.

Thanks for the successful IPO of hotels. Sir, you have given a wonderful IPO for the hotel, sir. Chairman sir, I hope under your leadership, my company will progress more. Chairman sir, regarding this Hyderabad project, you have purchased with INR900 crores worth of land. When will the project start, sir? And what will be the success ratio, sir?

Because you have invested more money in that land, huge money, sir. Can we get the returns? Let me know, Mr. Chairman. Chairman, if you are the brand Brigade in Bangalore, I want that Hyderabad also, you create a brand of a Brigade house and hotel, sir. Chairman sir, I support all the resolutions and our MD and our Executive Director, they are the asset of our company, sir. And I thank my Secretarial Department for sending me the entire link and annual report, sir.

Chairman sir, one more thing, sir. Previously, Mr. Company Secretary used to access frequently, sir. I don't know, nowadays, if a call is not accessible, sir, I don't know what happens to him. Maybe he is a senior, he is not picking the calls and he is not calling back also, sir. This is not the way of treating the shareholders, Mr. Chairman. Once again, please tell him to be accessible to the shareholders. My best wishes to you, sir. All the best for coming here. God bless you all. I am Bharat Raj signing off from Hyderabad.

M. R. Jaishankar:

Thank you. I think your points are noted. We will answer consolidated concerning Hyderabad. And yes, Company Secretary is sitting right next to me, so he will be told to answer your calls. Thank you.

Moderator:

Thank you. Our next speaker shareholder, Mr. Srinivasa Mukta, who have registered as a speaker shareholder, however, not joined.

Moving further, now I invite Mr. Ramesh Shankar Golla to kindly accept the prompt on the screen. Please turn on your video and audio and proceed with your question.

Ramesh Shankar Golla:

Sir, very glad to see you, sir. And very good afternoon, my Chairman and all of my Board and fellow shareholders. Sir, I am Ramesh Shankar Golla, sir, from Hyderabad shareholder. Sir, our project is very good, sir.

Our office is also very good, sir. That too, sir, in Hyderabad, before this, I have seen some of the Brigade, sir, is housing construction. But within 2, 3 years, I have not seen it, but I do not know which side the construction is taking place. But, sir, in Hyderabad, you are growing well, sir. That too, you planned a hotel in Hyderabad, sir. That too, sir.

Actually, sir, starting with my next question, sir. In the coming year, please tell me about my company's roadmap and capex, sir. What is the plan of my company capex? Please tell me, sir, how many employees are working in my company? Sir, please tell me about that.

Sir, the Chairman's CSR activity is very good, sir. Sir, last time when I came to Bangalore, I tried to meet Om Prakash ji a lot, sir. I sat for 2 hours, sir. But, sir, he did not give me time, sir. Sir, if I meet the shareholder, he can update me, sir. If I have questions, he can update me. But, sir, Om Prakash can be very busy.

But, if he does not have time to talk to me for 5, 10 minutes, then how, sir? Chairman sir, if I come every time, I cannot come to you, sir. If I can come to you, then I do not go to Om Prakash sir, I come to you directly, sit down, ask whatever I want to ask, and leave, sir.

Sir, whenever, the shareholder is given so much respect, the way he talks, it is very good, sir. That is extreme, sir. The company's respect also increases a lot, sir. Why? Because, sir, your management is very good, In between, the Chairman, sir, if you see, he says, Namaste, sir. You say Namaste, sir.

But, our CS ji, why is it not there? What is the problem in that, sir? Please, tell me, Om Prakash, sir, that too. I, actually, we outside even in out-of-countries, are we doing construction? Please tell me about that. If we do construction, in which country is it happening? But its revenue how much is it generated? Please tell me that too. Sir, what is the expectation of revenue, sir?

Please tell me on this, Sir, I actually it would be good to send the annual report, sir. Why? Because, I have not seen it. Please note it down and send me the annual report, sir. That too, sir, I am very much interested to see and meet you, sir. But, I would like to tell Om Prakash, sir, to meet you. Sir, it would be good if you also meet, sir. We would also be very happy, sir.

Sir, the upcoming 27th, our festival, sir, that festival, Ganesh Chaturthi, sir, its best wishes to you, sir, to the total Board, and all of the family members, and employees also, sir. Sir, while I was coming, the admin person there, he received me a little, he asked me about CS, so, sir, I do not know, but if there is anyone in the Secretarial Department, please call me, sir. I have come from so far, from Hyderabad, so, a man came and received me, sir.

I am very happy, sir. Thank you very much for giving this opportunity to me, sir. Sir, Om Prakash, sir, it would be great to meet you. Om Prakashji, thank you very much for the opportunity. Have a good day, sir. All the best. God bless you, sir. Thank you. Ramesh Shingar Gola, from Hyderabad, sir.

M. R. Jaishankar: Thank you, Mr. Gola.

Moderator: Thank you. Now I invite our next speaker shareholder, Mr. Reddappa Gundaluru, to kindly accept the prompt on the screen. Please turn on your video and audio, and proceed with your questions, sir.

M. R. Jaishankar: Hyderabad.

Reddappa Gundaluru: Moderator, I'm requesting you to, out of the box, if someone talks, immediately disconnect. This is an agenda. Number one company, Board of Directors is there. Unnecessary time-wasting is going on. Please, company secretary, please give instruction to moderator, whatever, out of the box, whatever you ask, ask him to cut it. And please stick to the agenda and Annual Report only.

Yes, this is my personal interest. Yes, thank you, moderator, Company Secretary, respective Chairman, Board of Directors, and Company Secretary, and my fellow shareholders, this conference Brigade Enterprises Limited. Namaste, sir. My name is Reddappa Gundaluru. I'm attending AGM from Hyderabad.

As a shareholder, I'm very happy, proud about the company performance, sir. I received the Annual Report. Promptly, I received, as requested, a physical copy from the Company Secretary team. Sir, as received, I've gone through the Annual Report from the first page office, sir. What a wonderful quality annual report preparation has been done by the company and also all the team. Please don't hesitate.

The team work, sir, number one, especially my interest in, happy about that, the pictures, our projects, our numbers, figures, everything, sir. Really, really, hats off to you. Special kudos to all the employees.

Yes, anyway, I'm concluding. Chairman, sir, thank you for wonderful transparent governance under your leadership, I ethically transparency you are doing the business. And the integrity is there in my company. Thank you for everything. Thank you for the financial performance.

I have a few questions, sir, about my company performance. So, Brigade Enterprises Limited, just a minute, sir. I'm opening my notes here. Brigade, yes. Sir, about our business and growth, what is the company outlook for the real estate market for the coming year? How much new area forfeit is planned for launch in residential and commercial projects?

And which regions, cities, are showing the highest demand for our Brigade projects? About the financial performance question, what is the current debt level? And how does the company plan to reduce it? What are the expected sales and revenue growth in this financial year?

And especially hospitality leasing sector, how is my company, hospitality business, especially hotels, service apartments, performing after post-COVID, sir? And also a continuation question, what percentage of revenues is expected for the annuity and the raising in term?

And about the future plans, what steps are the company taking towards green building and sustainability? Is the company looking at entering new cities, expanding internationally? With this, I'm completing, supporting all the resolutions. I don't have any further resolution. Everything has been supported. Thank you, Company Secretary, for a wonderful investor relationship.

Sir, don't want to meet anybody. There is a good platform through our emails and also our phone calls. No need to walk in our companies. So I don't know, I'm not understanding why are coming the people to walk in our customer. Yes, there is good if you meet, there is a good, but please ensure unnecessarily don't want to waste our time.

So with this, we have faith on the Board, trust on the Board. Go ahead, take appropriate decisions, sir. And please remember as in Diwali festival, all the speakers shareholders, please send the Diwali greetings.

And we have faith on the Board. Under your leadership, Mr. Chairman, we'll achieve many more higher awards under your leadership. That's the reason, I wish all the best and also pray God give the wisdom, strength, health, happiness, entire board members families and hardworking employees of our company. Good deeds always, remember, you are doing good. Good deeds. Thank you.

M. R. Jaishankar: Thank you, Mr. Reddappa.

Moderator: Thank you. That was the last question for today. Over to the management.

M. R. Jaishankar: Thank you. I think all the financials, our CFO will answer now, consolidated answers. After that, few general questions, I'll answer.

Jayant Manmadkar: Good morning. First question was from Mr. Manjit Singh, relating to cost of material that has increased, employee cost that has increased and overheads that have increased. So, two things we would like to mention here.

One is that the company is now doing more construction work in house by itself. And whenever, rather than using the contractors, when the company's own construction portion increases, the cost of material that is purchased also increases. The impact of this is that it is more cost effective and it really gives more efficiency to the organization.

Similarly, if we have seen both, all the verticals of the business have shown good growth. And when the business grows, obviously the activity level increases. And when activity level increases, the employee cost and overheads also increase in that proportion. And to check that if we really see the EBITDA percentage, that is something which is again increased. So, while business has really increased, overall impact on the profitability and overall profit is very, very positive. So, this was one question.

Second question was from Mr. Ramesh Golla in terms of what are the launch plans. So, next four quarters, when company look forward to launch about 12.3 million of residential projects and almost 3.07 million square feet of leasing projects. Total about 15 million square feet is the launch that is to be done.

One more question which was relating to financials was from Mr. Redappa that what is the revenue, that is basically coming from leasing. So, leasing generally is about 20%-22% of the overall revenue of the organization. And one question was that in terms of capex, what are the capex plans? in terms of launches, we have just mentioned about 3 million square foot leasing projects will be launched and there are projects which are ongoing which is part of our investor presentation. Thank you so much.

M. R. Jaishankar: Just to add a few points concerning Hyderabad project. See this project in Neopolis Kokapet area, which we bought in a public auction by investing nearly INR750 crores plus. I am very happy to say the project has started.

It is a mixed use development with about 2.3 million square feet of residential and similar about 2.5 million square feet of commercial involving retail mall, World Trade Center Hyderabad and

also 5 star luxury hotel intercontinental. So the construction work has already started. It is the contract is given to L&T. Out of about 594 apartments we have launched the first phase of about 297 apartments. Of that about 10% we have to earmark 10% to 15% we have to earmark to be sold only after the completion of the building as per local HMDA rules.

So the remaining 250 apartments we have fully sold and generated a revenue of more than booking revenue of more than INR1,000 crores and the project is you know as I said coming up well. Though in Hyderabad you get lot of rock that has taken substantial time almost year of rock cutting has happened. Now the project is under way.

You are welcome to take a look by visiting both the marketing office and show flat at Brigade Gateway Hyderabad in Neopolis. And the other one Brigade Citadel in Hyderabad. The 2 million square feet project is complete which is 100% sold and we are also launching another million square feet opposite Brigade Citadel. We are waiting for final approvals which hopefully in the next 6 weeks or so we should get the approval.

After that we will launch this million square feet more space. And we have totally about 1,400 staff as on 31st March, 2025 in the real estate and leasing and hospitality field other than the direct operational team hotels. And recently there was a few auditions to bring the total number to about 1,400 plus. And next year as I said we will have the hybrid meeting, hybrid meeting will be there.

Now we don't have any projects outside India. Currently we are in about 7 cities Bangalore, Mysore, Chennai, Hyderabad, Trivandrum, Kochi and Gift City in Ahmedabad. These are the 7 cities in which we have projects. I think these are the questions. If anything else is there we can, you are welcome to send an email. We will answer them. Thank you very much.

So lastly the members who have not yet voted may now cast their vote. The e-voting will end on casting of the last vote or 15 minutes from the end of this meeting, whichever is earlier. I now declare the meeting as closed. Thank you very much. Thanks everyone.

Moderator:

Thank you. Dear members, as e-voting is started, we request you to kindly exit the meeting and cast your votes on NSDL platform.
