

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER ENDED 31st MARCH 2008

(Rs.in Million)

Sl. No.	Particulars	3 months ended (31/03/2008)	Year to Date figures for current Period ended (31/03/2008)	Previous accounting year ended (31/03/2007)
1	Net Sales/Income from Operations	1,281.07	4,607.05	3,781.70
2	Other Income	231.59	469.73	237.89
3	Total Income (1+2)	1,512.66	5,076.78	4,019.59
4	Expenditure			
a	Increase/decrease in stock in trade	(21.88)	(12.28)	(58.06)
b	Land & Constructions Expenses	974.89	2,925.63	2,627.48
c	Employees cost	97.11	340.27	159.43
d	Depreciation	28.27	101.04	87.24
e	Other expenditure	174.94	319.65	119.03
f	Total	1,253.33	3,674.31	2,935.12
5	Interest	17.93	37.22	16.02
6	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5)	241.40	1,365.25	1,068.45
7	Tax expense	(25.85)	(343.75)	(338.26)
8	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	215.55	1,021.50	730.19
9	Extraordinary Items	(6.10)	(1.25)	
10	Net Profit(+)/ Loss(-) for the period (9-10)	209.45	1,020.25	730.19
11	Paid-up equity share capital	1,122.52	1,122.52	269.16
12	(Face Value of the Share shall be indicated)	Rs 10/-	Rs 10/-	Rs 10/-
13	Reserves excluding Revaluation Reserves	8419.32	8419.32	1202.73
14	Earnings Per Share (EPS)			
a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	1.92	9.10	27.13
b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	1.87	9.09	27.13
15	Public shareholding			
a	Number of shares	47,900,433	47,900,433	
b	Percentage of shareholding	42.67%	42.67%	

Notes:

- The above results were approved by the Audit Committee and the Board of Directors at its meeting held on April 25, 2008.
- During the quarter the paid up equity share capital of the Company increased from Rs. 1,108.31 Millions to Rs. 1,122.52 Millions on issue of 1,420,485 equity shares through Green Shoe Option.
- The details of funds raised through IPO and utilisation of such funds are given below :

Particulars	Amount specified in Prospectus (Rs. Million)	Actual Utilisation (Rs. Million)
A) Funds raised (post the stabilization period on the Company exercising the Green Shoe Option)	7,037.63	7,037.63
B) Utilisation :		
i) Land	479.69	1,198.77
ii) Construction	5,120.37	48.85
iii) General Corporate purposes	1,084.01	1,386.26
iv) Issue expenses	353.56	367.04
C) Unutilised amount invested in Mutual Funds	Nil	4,036.71

- Keeping in view the growth opportunities, the current market situation and cost of funds deployed in the business, Company has utilised part of IPO proceeds for land purchase and general corporate purposes, including repayment of loans. The construction of the ongoing projects will span over the next 18 to 24 months. Any shortfall of the IPO funds intended for construction of the ongoing projects will be made good by internal accruals in the future.
- A total of 55 complaints were pending redressal at the beginning of the quarter i.e. January 1, 2008. During the quarter a total of 2,928 Complaints were received out of which 2,911 complaints were duly resolved. A total of 17 complaints were pending redressal at the end of the quarter.
- The Board of Directors have recommended a dividend of Rs. 2/- per equity share (20%) for the year ended March 31, 2008.
- The Ministry of Commerce, Government of India, New Delhi on March 20, 2008 approved the Company's proposed Special Economic Zone (SEZ) project focusing on Information Technology to be developed on a 25 acre plot in Ganjimutt, Mangalore.
- Segmentwise reporting as required under Accounting Standard 17 is not applicable as the Company operates under a single Segment.
- Comparative financial results for the quarter ended March 31, 2007 are not given since the equity shares of the Company were listed on the stock exchanges with effect from December 31, 2007 and quarterly financial results were not prepared for the quarter ending March 31, 2008.
- The Figures have been regrouped and reclassified wherever necessary.

Bangalore
April 25, 2008.



for BRIGADE ENTERPRISES LIMITED

M. R. JAISHANKAR
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Chairman & Managing Director