

BRIGADE ENTERPRISES LIMITED

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UNCONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30th JUNE, 2008

(Rs.in Million)

| Sl. No. | Particulars | 3 months ended (30/06/2008) | Previous accounting year ended (31/03/2008) Audited |
|---------|---|--------------------------------|---|
| 1 | Net Sales/Income from Operations | 1,206.67 | 4,607.05 |
| 2 | Other Income | 116.30 | 334.48 |
| 3 | Total Income (1+2) | 1,322.97 | 4,941.53 |
| 4 | Expenditure | | |
| a | Decrease/ (Increase) in stock in trade | 35.20 | (12.28) |
| b | Land, Construction and Project Expenses | 750.08 | 2,860.87 |
| c | Employee cost | 64.86 | 306.43 |
| d | Depreciation | 21.66 | 85.54 |
| e | Other expenditure | 81.99 | 291.21 |
| f | Total | 953.79 | 3,531.77 |
| 5 | Interest | 18.10 | 35.71 |
| 6 | Exceptional Items | - | - |
| 7 | Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6) | 351.08 | 1,374.05 |
| 8 | Tax expense | (85.27) | (343.21) |
| 9 | Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8) | 265.81 | 1,030.84 |
| 10 | Extraordinary Items | (0.21) | (1.25) |
| 11 | Net Profit(+)/ Loss(-) for the period (9-10) | 265.60 | 1,029.59 |
| 12 | Paid-up equity share capital (Face Value of Rs.10/- each) | 1,122.52 | 1,122.52 |
| 13 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | 8,153.94 |
| 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 | 2.37 | 9.18 |
| b | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year | 2.37 | 9.17 |
| 15 | Public shareholding | | |
| a | Number of shares | 47,900,433 | 47,900,433 |
| b | Percentage of shareholding | 42.67% | 42.67% |

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 31st July, 2008. The Statutory Auditors' of the Company have carried out a "Limited Review" of the Financial results for the quarter ended 30th June, 2008 in accordance with Clause 41 of the Listing Agreement.

2 The details of funds raised through IPO and utilization of such funds are given below: (Rs. in Million)

| Particular | Amount specified in Prospectus | Actuals |
|---|--------------------------------|------------------|
| | (Rs. in Million) | (Rs. in Million) |
| A. Funds raised (post the stabilization period on the Company exercising the Green Shoe Option) | 7,037.63 | 7,037.63 |
| B. Utilization: | | |
| i) Land | 479.69 | 1,731.32 |
| ii) Construction | 5,120.37 | 356.84 |
| iii) General Corporate Purposes | 1,084.01 | 1,821.21 |
| iv) Issue expenses | 353.56 | 367.04 |
| C. Unutilized amount invested in Mutual Funds / Banks | Nil | 2761.22 |

3 A total of 17 complaints were pending redressal at the beginning of the quarter i.e. 1st April, 2008. During the quarter a total of 461 complaints were received. A total of 474 complaints were redressed during the quarter. 4 complaints were pending redressal at the end of the quarter.

4 Segmentwise reporting as required under Accounting Standard 17 is not applicable as the Company operates under a single Segment.

5 The Shareholders of the Company in the 13th Annual General Meeting held on 27th June, 2008 have given their approval under Section 61 of the Companies Act, 1956 for varying, modifying, altering including change in deployment of funds raised in Initial Public Offering in December 2007.

6 The financial results for the quarter ended 30th June, 2007 (being the corresponding 3 months of the previous Accounting year) are not given since the same were not prepared in the previous period as there was no such statutory requirement in the past since the equity shares of the Company were listed on the stock exchanges w.e.f. 31st December, 2007.

for BRIGADE ENTERPRISES LTD

M. R. Jaishankar
M. R. Jaishankar
Chairman & Managing Director

Bangalore
31st July, 2008

