

Brigade Group



2025 TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD) REPORT

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1. INTRODUCTION

1.1 About this Report

This Task Force on Climate-related Financial Disclosures (TCFD) report serves as Brigade Group's 2024-25 disclosure of the climate-related risks and opportunities to our business. It describes how climate change scenarios may impact the business and outlines the strategy to mitigate those potential impacts while ensuring resilience, based on the understanding of evolving challenges. The report is structured in accordance with the TCFD recommendations. As such, it covers our governance structures, strategy and risk management, assessment of resilience, metrics and targets, and a summary of our environmental performance.

The real estate industry accounts for approximately 40 percent of global combustion-related emissions, of which 28 percent comes from building operations. At Brigade Group, we understand the impacts of our operations across the entire value chain, and we have committed to net zero emissions by 2045, with the commitment already submitted to the Science Based Targets initiative (SBTi).

Therefore, this strategy is not only about mitigating the transition and physical risks of climate change to our business but also our actions to tackle climate change at its source to help future-proof our business.

Reporting Purpose & Scope

This report aims to provide further information about the steps we are taking to identify, assess and manage climate change risks and opportunities, and provides insights on:

- Our climate-action governance.
- Strategies to identify and mitigate climate-related risks.
- Impact of scenario analysis of climate related risk and opportunities on operations, business model, strategies and financial plans.
- Integration of climate related risks and opportunities in Enterprise Risk Management (ERM) framework.
- The metrics monitored, and the targets undertaken to develop climate action plans.

About Brigade Group

Since 1986, Brigade has been shaping India's real estate landscape through iconic developments across various sectors, establishing itself as a prominent leader in the industry.

With a diverse portfolio spanning residential, commercial, hospitality, and retail, Brigade has built a distinguished legacy defined by unwavering excellence and superior quality. We believe our industry leadership is rooted not merely in meeting customer expectations, but in consistently exceeding them.

Each land acquisition represents a new opportunity—one we approach with careful consideration, enabling expansion into new regions while upholding our environmental and social responsibilities. Embracing a culture of continuous innovation, the Brigade Real Estate Accelerator Program (REAP) catalyzes sustainability and transformation within the real estate sector. Complementing this is the Brigade Foundation, which reflects our commitment to uplifting communities through initiatives in education, healthcare, and social development.

1.2 Transition to IFRS S1 and IFRS S2 following the incorporation of the TCFD into the ISSB

The Financial Stability Board's roadmap for addressing financial risks related to climate change has made significant progress. Notably, the International Sustainability Standards Board (ISSB) finalised 2 critical standards:

IFRS S1: focusing on general sustainability-related disclosures

IFRS S2: specifically addressing climate-related disclosures. These standards were officially published in June 2023

The requirements in IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB) integrate, and are consistent with, the four core recommendations and 11 recommended disclosures published by the Task Force on Climate-related Financial Disclosures (TCFD).

Areas where IFRS S2 differs from the TCFD recommendations reflect differences between IFRS S2 and the TCFD's guidance, not the TCFD's core recommendations or recommended disclosures.

As we advance into 2025, our commitment to climate-related financial reporting remains steadfast. While the Task Force on Climate-related Financial Disclosures (TCFD) has disbanded, we will continue to adhere to the International Financial Reporting Standards (IFRS) S1 and S2 as a framework for our climate disclosures. Recognizing the significance of these disclosures for our stakeholders, we will endeavour to provide comprehensive and relevant information that aligns with the highest global standards.

In the light of transition towards IFRS S2 standards, Brigade Group has closely reviewed and has also provided an index mapping the IFRS key performance indicators with the TCFD recommendations towards the end of this report. This will enable Brigade to identify the gaps, understand the requirements and chart the course of sustainability for the coming future.

2. EXECUTIVE SUMMARY

As a leading real estate company, we understand the significant impact of our operations. To effectively navigate the evolving environmental landscape, we have been rigorously analysing climate-related risks and opportunities, encompassing both physical and transition risks. This comprehensive assessment allows us to understand how these factors may influence our business operations and affect our valued stakeholders, ensuring our long-term resilience. We assess and disclose potential climate-related risks and opportunities in our business development planning, facility management and enhancements, and day-to-day operations. This report is structured to provide stakeholders with a clear understanding of how Brigade Group integrates climate-related considerations into its overall business strategy, risk management, and operational practices.

Brigade's approach to climate risk assessment is grounded in a robust Enterprise Risk Management (ERM) framework, aligned with the globally recognized standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) adopted in March 2018. This framework is instrumental in identifying, assessing, and prioritizing climate-related risks and opportunities. The report details how Brigade uses scenario analysis to project the potential impacts of climate change on its assets and operations over short, medium, and long-term horizons. This analysis covers various climate scenarios, including those aligned with the goals of the Paris Agreement, ensuring that the company remains resilient and adaptive to future climate conditions.

The report also highlights our key initiatives aimed at mitigating climate-related risks. These initiatives include the implementation of energy-efficient technologies, investment in renewable energy sources, and the exploration of innovative solutions.

We recognize that climate change poses significant risks to our operations, supply chains, and overall business continuity. These climate-related risks are broadly categorized into physical and transitional risks. Physical risks include direct impacts from changing weather patterns and extreme weather events, while transitional risks arise from shifts in regulatory landscapes, market demands, and technological advancements as society moves towards a low-carbon economy. For instance, climate-related risks such as heatwaves could disrupt labour productivity at developmental sites, leading to delays in project completion and an increase in construction costs. For facility management operations, heatwaves would lead to increased cooling costs. Identifying, assessing, and addressing these risks is essential for maintaining operational resilience and securing long-term sustainability.

Brigade's TCFD report is not just a disclosure of climate risks; it also serves as a roadmap for how the company plans to capitalize on climate-related opportunities. By enhancing its climate scenarios, revising its energy transition plan, and refining its climate risk assessment processes, Brigade Group is positioning itself to navigate the complexities of the global transition to a low-carbon economy. The report underscores the importance of strong governance, cross-functional collaboration, and continuous improvement in achieving these objectives.

3. SUSTAINABILITY GOVERNANCE

A robust sustainability governance framework ensures that a company's sustainability strategy stays adaptive to economic shifts, industry trends, and emerging ESG risks. Additionally, a dedicated governance structure monitors and guides progress toward achieving the company's ESG goals and objectives.

At Brigade Group, our strategic priorities centre on enhancing resource efficiency and adopting advanced technologies to reduce our environmental and nature-related impact across all operations. We are firmly committed to ethical conduct, environmental sustainability, nature conservation, and social responsibility, as outlined in our comprehensive ESG policy. This commitment is reinforced by our Integrated Management System Certifications (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and ISO 27001:2022), which demonstrate our adherence to high standards of governance and operational excellence.

Beyond environmental stewardship, we cultivate a culture of diversity and inclusion, ensuring that every initiative aligns with our core values and contributes meaningfully to community well-being and societal advancement. We operate with integrity and full transparency, in compliance with all applicable local and national regulations. Our dedication to good governance and financial accountability has been recognised by the Government of India, Ministry of Finance, through a Certificate of Appreciation for timely tax compliance during the FY 2022–23 financial year.

At Brigade Group, we recognise the significant impact that real estate development and lease rentals have on people and communities. Our commitment to strong governance practices reflects the core values of our organisation and strengthens our approach to responsible and sustainable business. Our governance approach is anchored in proactive management of sustainability-related risks, strict adherence to compliance standards, and a steadfast commitment to advancing our sustainability agenda. Through these efforts, we strive to uphold ethical business practices and promote positive outcomes for both society and the environment.

3.1 Board Oversight

At Brigade Group, our sustainability governance framework enables a forward-looking approach that integrates environmental, societal, and stakeholder considerations into core decision-making. Robust governance is central to proactively identifying and managing nature-related and broader sustainability risks, ensuring compliance with evolving regulatory requirements and reducing exposure to non-compliance.

Our Board of Directors plays a pivotal role in steering the organisation's strategic direction, including oversight of nature-related risks and opportunities. With a diverse composition that includes 50% independent directors and 33% female representation—exceeding regulatory requirements, the Board brings a wide range of expertise and perspectives relevant to the real estate sector. This diversity enhances our ability to make informed, balanced decisions and fosters innovative, resilient strategies that support long-term value creation.

Board committees are essential to the organisation's governance framework, enabling focused deliberation and thorough examination of key matters. They function as important tools to strengthen accountability and oversight. In alignment with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Brigade Group Board has constituted Seven dedicated committees to address significant governance areas.

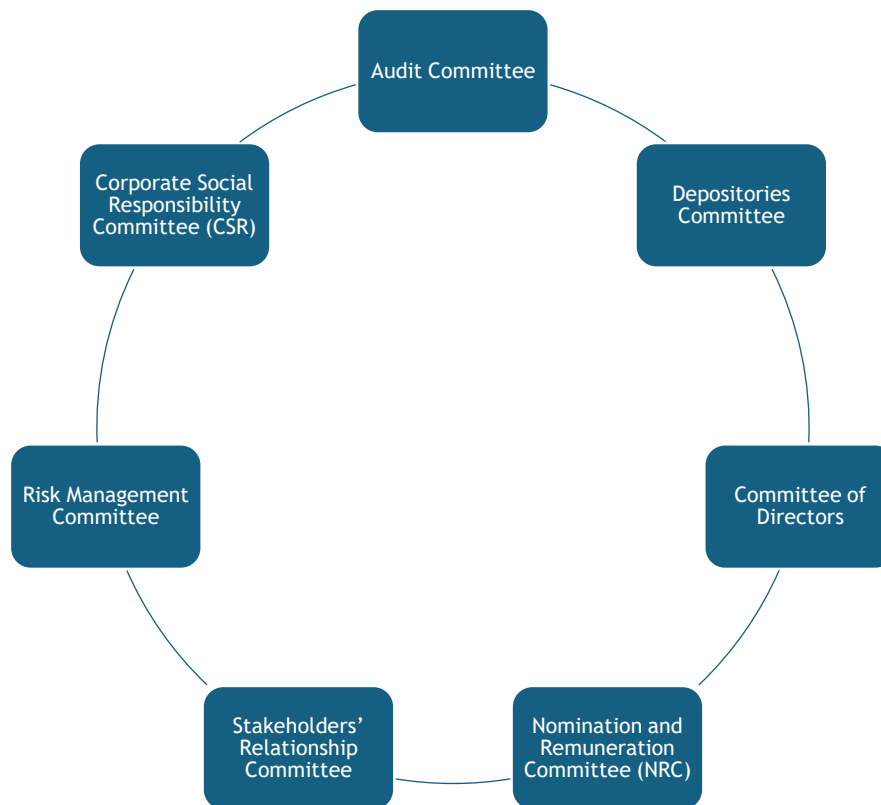


Figure 1: Board Committees of Brigade Group

Climate-related risks and opportunities are overseen by the Chairman and the Board-level Risk Management Committee. This committee is responsible for reviewing any significant climate-related risks and opportunities that may impact our operations. By integrating climate-related considerations into our governance framework, we ensure that these issues are addressed at the highest level of decision-making, maintaining accountability and driving continuous improvement in our sustainability effort.

3.2 Integration of Climate-Related Risks

Brigade's approach to managing climate-related risks is embedded within its Enterprise Risk Management (ERM) framework. As part of ESG risk identification, we have identified 26 ESG risk topics, with 12 specifically focused on core ESG areas, including GHG emissions, waste management, biodiversity, human rights, and safety performance standards. The integration of nature-related risks into the ERM framework ensures that the Board is regularly updated on these critical issues, enabling informed decision-making.

3.3 Capacity and Competency

To enhance the Board's competency in managing climate-related risks, Brigade is actively working on increasing board knowledge through targeted training sessions and updates on the latest

developments in climate science and risk management. This ensures that the Board remains well-equipped to oversee the company's response to both physical and transition risks over various timeframes.

3.4 Management Level Oversight

In FY 2022–23, Brigade Group implemented a three-line ESG governance model that integrates environmental, social and governance considerations into our core decision-making. Brigade Group's three-line Sustainability Governance Model is designed to embed ESG considerations deeply into organisational decision-making, ensuring both top-down and bottom-up accountability.

The model comprises three key components: **the governing body, the ESG Council, and the potential involvement of independent external assurance providers.** The governing body includes the Risk Management Committee, comprised of members of the Board of Directors, who hold ultimate accountability for ESG oversight on behalf of stakeholders. It also encompasses the Managing Director, other Directors, business unit leads, and department heads, each responsible for driving ESG leadership and brand communication. The ESG Council is responsible for steering actions toward achieving the Group's ESG objectives. It includes the ESG Management Team, the ESG Reporting Team, and the Internal Audit Team, all of whom collaborate to ensure alignment with strategic goals and regulatory requirements. This strengthened governance framework reflects Brigade Group's commitment to sustainable business practices and to fostering enduring, positive relationships with stakeholders across the board.

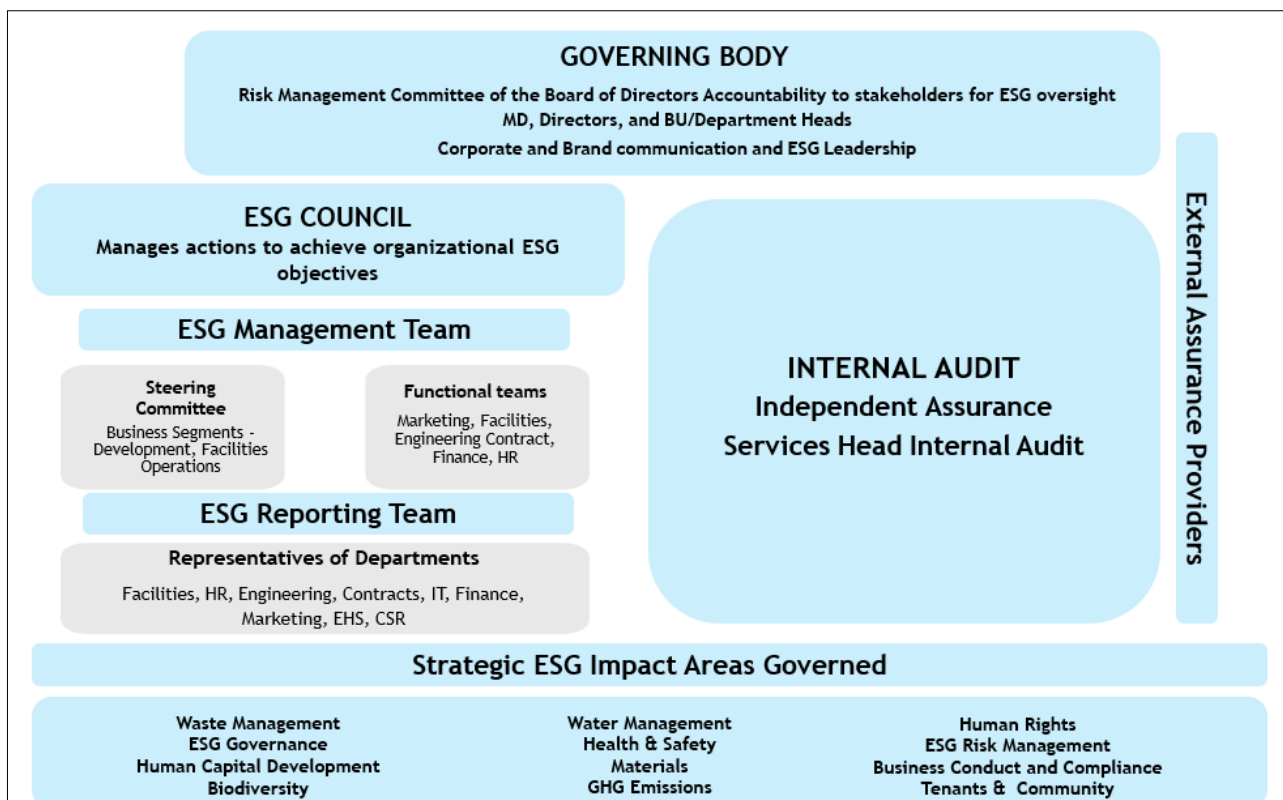


Figure 2: Sustainability Governance Model

3.5 Board Level Risk Management Committee at Brigade Group

Brigade Group's approach to risk management is guided by strong governance principles that ensure alignment across all levels of the organisation. The structure promotes integrated decision-making, with clear lines of accountability and robust communication between governance bodies, executive leadership, and operational functions. This framework is designed to support informed oversight of both traditional and nature-related risks and opportunities.

Board of Directors – The Board holds accountability for overseeing the Group's risk management framework. It approves the Group's risk appetite, the Enterprise Risk Management (ERM) policy, and key governance structures. The Board ensures that material risks—including those related to nature, climate, social, and governance factors—are considered in strategic decision-making.

Risk Management Committee – A Committee constituted by the Board, it is responsible for shaping and guiding the Group's risk policy, including the oversight of nature-related risks and internal control systems. The Committee provides strategic direction and ensures that the risk framework remains responsive to emerging environmental, social, and governance challenges.

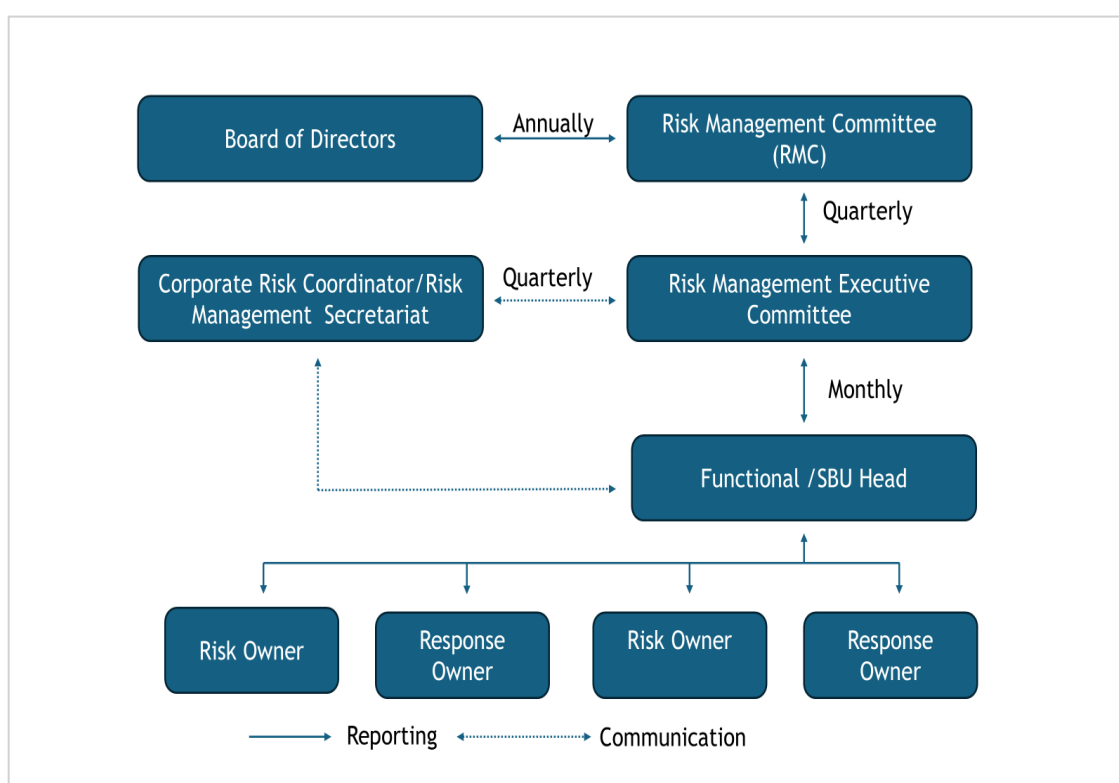
Risk Management Executive Committee – Operating under the Risk Management Committee's guidance, this committee is responsible for implementing and refining risk management policies and controls. It translates strategic objectives into operational actions, including the identification, assessment, and mitigation of nature-related risks across business functions.

Corporate Risk Coordinator – The Risk Coordinator plays a vital role, facilitating collaboration among the Risk Management Committee, Executive Committee, Board, and risk owners. This position ensures consistent communication, alignment, and integration of nature-related considerations into enterprise-wide risk management.

Risk Owners – Assigned to specific operational areas, risk owners are responsible for identifying and managing risks within their scope. They implement mitigation measures in alignment with corporate risk objectives, including those related to biodiversity, ecosystem services, and regulatory shifts around nature.

By embedding nature-related risks and dependencies into our broader governance structure, Brigade Group aims to strengthen its resilience, support long-term value creation, and contribute to the sustainable management of natural capital.

Roles & Responsibilities of Risk Management Committee



3.6 Our Policies

We believe that effective governance begins with well-defined processes, organizational awareness, and strong checks and balances to promptly detect and address any discrepancies. Our comprehensive set of policies provides clear guidance on workplace conduct and business operations, ensuring strict compliance across the organization.

Crafted for clarity and accessibility, these policies reflect our unwavering commitment to transparency and ethical excellence. They are regularly reviewed and updated to align with evolving best practices and regulatory standards. This review process is overseen by our Board of Directors and Senior Management, who are responsible for approving and endorsing all policy updates.

Figure 3: Roles and Responsibilities of Risk Management Committee

Policies	Description	Link
 ESG policy	This policy outlines Brigade Group's approach to Environmental, Social, and Governance (ESG) integration across our operations, detailing our commitments and aspirations toward achieving our ESG objectives.	https://cdn.brigadegroup.com/assets/docs/investor/policies/brigade-esg-policy-23062023.pdf?_gl=1*16y6w73*_gcl_au*MTAwNjg1NDg1LjE3NDY1MjlzNzA

Environmental Policy 	In line with our ambitious objectives, this policy serves as a guiding framework for tracking progress toward our ESG goals. It specifically addresses key areas such as climate change adaptation and mitigation, energy management, and the preservation and restoration of biodiversity and natural habitats.	https://d1di04ifehjy6m.cloudfront.net/media/filer_public/24/b8/24b8fcd8-c17a-402c-9e33-340ea91698fe/environment_policy.pdf
Biodiversity Policy 	We envision a future where human prosperity and ecological well-being thrive in harmony. As a leading real estate company, we acknowledge the sector's dual capacity to positively and negatively impact biodiversity. Our decisions regarding land use, construction materials, and incorporating natural elements into the built environment directly influence biodiversity outcomes. By prioritizing the protection of diverse species and habitats, we strive to reduce our ecological footprint and reinforce our commitment to sustainable development. Introduced in 2023, this policy provides a strategic framework that guides our proactive efforts to respect and safeguard biodiversity throughout every phase of our projects and operations.	https://cdn.brigadegroup.com/assets/docs/investor/policies/brigade-biodiversity-policy-23062023.pdf?_gl=1*oqven*_gcl_au*MTAwNjg1NDg1LjE3NDY1MjIzNzA
Human Rights Policy 	This policy underscores Brigade Group's unwavering dedication to protecting and promoting human rights. It articulates the standards of conduct expected from our stakeholders and outlines our proactive measures to address any grievances or violations. Safeguarding human rights is paramount to fostering a culture of dignity, equity, and respect within our organisation and the broader community.	https://cdn.brigadegroup.com/assets/docs/investor/policies/brigade-human-rights-policy-23062023.pdf?_gl=1*13xuxzx*_gcl_au*MTAwNjg1NDg1LjE3NDY1MjIzNzA
Sustainable Sourcing Policy 	Our sustainable sourcing policy outlines our preference for procuring products that contribute positively to the environment, economic, and social sustainability.	https://cdn.brigadegroup.com/assets/docs/investor/policies/brigade-sustainable-sourcing-policy-23062023.pdf?_gl=1*1x2ppji*_gcl_au*MTAwNjg1NDg1LjE3NDY1MjIzNzA

Table 1: Policies at Brigade

Our policies can be found on our company's website –

<https://www.brigadegroup.com/investor/corporate-governance/policies>

4. STRATEGY

Brigade Enterprises is taking a multi-pronged approach to climate action—anchored in Net-Zero goals, ESG governance, green building standards, and investments in climate-focused innovation. Their combined efforts—from project-level sustainability to financing green startups—position them as a forward-looking leader in real estate sustainability.

Brigade Group's path to Net Zero is a collaborative effort driven by the team and the long-term benefits of decarbonization, such as cost savings, energy efficiency, and attracting eco-conscious stakeholders. Our company integrates sustainability across its real estate, commercial, and hospitality sectors through innovative design, green materials, and partnerships. Recognized by certifications like LEED and IGBC, Brigade's commitment goes beyond branding to deliver real environmental impact. By continuously refining our GHG reduction strategies and engaging stakeholders, Brigade aims to significantly contribute to a more sustainable future.

Brigade Group reduces its direct operational emissions through energy-efficiency upgrades like retrofitting buildings, LED lighting, and HVAC system optimisation. We have significantly lowered energy use and tripled renewable energy adoption through on-site solar, Renewable Energy Certificates (RECs) and Power Purchase Agreements (PPAs). We are also exploring cleaner fuel alternatives and have implemented a strong HVAC maintenance programme to minimise leaks and environmental impact.

Strategy towards reducing our Value Chain Footprint

Categories	Initiatives
Purchased Goods and Services	We are prioritizing low-carbon materials, engaging suppliers to improve efficiency, and refining our emissions accounting by shifting from a spend-based to an average-data method
Capital Goods	The focus is on sustainable construction practices such as life-cycle design, energy-efficient building envelopes, use of recycled and prefabricated materials, and exploring modular construction
Upstream Transportation and Distribution	We are working with low-emission logistics partners, promoting local sourcing, optimizing delivery routes, and adopting near-shoring strategies
Waste Generated in Operations	Here, waste management follows a 5-step hierarchy: reduce, reuse, recycle, recovery and disposal
Business Travel	Brigade minimises emissions from business travel by encouraging virtual meetings
Employee Commuting	We encourage employee commute through public transport, cycling, carpooling. Alongside, EV charging and carpool initiatives are materializing.

As part of our broader efforts to reduce the environmental impact across the value chain, we have placed a strong focus on sustainable procurement practices that support both ecological responsibility and community development.

Brigade Group emphasizes strategic material selection to promote both environmental sustainability and occupant health, aiming for WELL Certification in its commercial properties by meeting high standards in areas such as air, water, light, and materials. To enhance indoor air quality, the company goes beyond regulatory requirements by using low-VOC paints, which are known to reduce respiratory issues. Additionally, Brigade prioritizes local procurement to support regional economies, reduce transportation emissions, and strengthen community ties. Through its Sustainable Procurement Policy, the company enforces a “Red List” to eliminate harmful substances and embraces circular practices by increasing the use of recycled and reused materials like steel, concrete, and wood.

We are aware of the physical and transition risks that Brigade is susceptible to hence, we prioritize the integration of eco-friendly practices throughout the lifecycle of our commercial properties i.e., from design and construction to ongoing operations. To manage climate-related risks effectively, Brigade has structured its risk mitigation strategy across three-time horizons: short-term (0–3 years), medium-term (3–10 years), and long-term (10–20 years).

Encouraging consumer participation to minimise emissions during the operational phase of the building lifecycle

Brigade aims to build a collaborative environment where our consumers and Brigade work together to develop and share effective energy-saving practices. It is structured into three key areas, Collaboration, Training Development & Knowledge Training

Collaboration: Brigade aims to work closely with consumers to share best practices and jointly reduce indirect emissions.

Learning and Development:



Figure 4: Model outlining steps on consumer training to minimize emissions

The circular model outlines steps like consumer categorization, performance evaluation, annual training sessions, and feedback.

Knowledge sharing: We emphasize on regular updates on technology, collaboration with experts, energy-efficient financing models. We encourage consumers to look at adopting new

technologies to reduce energy consumption, such as BLDC Fans, LED Lights, Star rated equipment's, use of efficient water fixtures, waste segregation at source, etc

4.1 Prioritized Climate Risks and Opportunities

Based on the Climate Scenario Analysis, following are the identified material climate related physical and transitional risks and related opportunities:

Risk Type	Risk	Financial Implications	Time Horizon
Physical risk: Chronic	Water scarcity	1. Increased direct costs 2. Decreased revenue	Medium
Physical risk: Chronic	Heat Stress and labour productivity	1. Increased indirect costs 2. Increase in insurance claims	Medium – Long
Physical risk: Acute	Cyclones	1. Increased direct costs 2. Increase in insurance claims	Short
Physical risk: Acute	Changes in precipitation patterns/flooding	1. Increased direct costs 2. Increase in insurance claims 3. Decreased property value	Medium– Long
Transition risk: Legal and Policy	Carbon taxation	1. Increased Direct Costs 2. Regulatory Risk 3. Reputational risk (due to perceived lack of environmental responsibility)	Long
Transition risk: Policy and Legal	Building codes	Decreased Revenue	Long
Transition risk: Market	Commodity price fluctuations	Indirect increased costs	Medium– Long
Opportunity Type	Opportunity	Financial Implications	Time Horizon
Technological Opportunity	Boosts towards low carbon technology	1.Increased revenue	Long
Physical Risk Opportunity	Exploration of low carbon materials	1.Increased revenue 2.Increased asset value	Long
Market Opportunity	Change in consumer preferences	1.Increased revenue	Long

Table 2: Categorization of Risks by risk type, impact area and time horizon

4.2 Impacts on Business Areas

Business Areas

Impact on strategy planning

Products & Services

– The Brigade Group recognises the critical role emissions play in mitigating climate change. Construction is a major contributor to global greenhouse gas (GHG) emissions, accounting for nearly 39% of global energy related

	carbon emissions [World Green Building Council, 2023]. We are committed to environmental leadership within the Real Estate sector, and GHG emissions reduction is a cornerstone of our comprehensive sustainability strategy. This report transparently discloses specific details of our GHG emissions inventory, including sources and emission levels. - We have our Environmental Aspirations regarding reducing the overall footprint through design and build sustainable products and services. The targets are to adopt green building norms across all new projects by 2030, achieve net zero emissions by 2045 and all our operations should be 100% renewable energy powered by 2040.
Upstream/ Downstream Value Chain	- We select alternate construction materials with low embodied carbon, materials with enhanced recycled content and low-VOC, and source locally to minimise environmental impact. Our “Red List” eliminates harmful substances from projects. We strive to increase concrete waste reuse and actively utilize recycled materials. As we continue to implement our procurement policy, we will enhance the use of green-certified materials across our projects - Purchased Goods and Services: Prioritizing low-carbon materials, collaborating with suppliers for efficiency, and developing a sustainable vendor list. Emissions reduced due to refined calculation methods. - Capital Goods: Emphasizing low-carbon construction through life-cycle design, energy-efficient envelopes, prefabricated elements, recycled materials, and exploring modular construction. - Upstream Transportation and Distribution: Collaborating with low-carbon logistics providers, promoting local procurement, optimizing routes for efficiency, and considering near-shoring practices. Sourced 98% of materials locally in FY 2023–24
Operations	- We are ramping up renewable energy use, optimising existing buildings for energy efficiency at the design stage and green practices throughout the construction cycle. By meticulously measuring our footprint (Scopes 1, 2, & 3) and setting ambitious reduction targets, we aim to achieve Net Zero emissions by 2045. - We prioritise environmental preservation through landscape design that carefully integrates new trees with existing landscapes, minimising disruption to the natural environment. Open spaces within our developments serve a dual purpose: promoting active lifestyles and fostering a healthy microclimate. Designated areas are earmarked for “urban forest development,” creating a network of trees that provide shade, improve air quality, and offer habitat for fauna. Furthermore, Brigade prioritises tree transplantation wherever feasible and utilizes native plants to enhance biodiversity and create equitable green space distribution, ensuring all residents have access to nature. This commitment to thoughtful design extends to incorporating green infrastructure, such as green roofs and podiums, that help mitigate the urban heat island effect
Investment in R&D	- We have an ‘Earth Fund’, which is the country’s first Real Estate Tech Fund dedicated to finding sustainable solutions for the built environment

- Our Brigade Real Estate Accelerator Programme (REAP) fosters innovation in clean energy and sustainable building practices, accelerating progress towards a greener tomorrow.

4.3 Brigade's Climate Resilient Strategy against Climate Related Risks

The following table outlines key climate related risks identified by Brigade Group, along with their descriptions, current control measures in place, and proposed additional mitigation strategies to enhance resilience and sustainability.

Risk Type	Risk Description	Existing Controls	Additional Mitigation Measures
Physical Risks			
Water Scarcity	Long-term water shortages due to climate change could increase operational costs, lead to water rationing, and reduce productivity and production capacity due to limited water availability	1. Testing of water is being monitored and has clearance from IIT Madras, which will help in reducing the water footprint 2. Rain-water harvesting, efficient irrigation systems, wastewater treatment 3. Use of treated water and collected rainwater for dust suppression 4. Curing compounds are used on concrete structures to conserve water 5. Construction of recharge pits with filters	1. Associate with other construction companies to share the surplus treated wastewater for optimized utilization. 2. Enhanced O&M efficiency of STPs at Labor Camps for increase in quality of treated water for use in construction activities
Change in precipitation patterns/ flooding	Changes in precipitation can cause water shortages, structural damage, and inadequate drainage, requiring innovative water management, waterproofing, flood-proofing, and emergency repairs,	1. Water sensor taps and aerators 2. Rain-water harvesting 3. STP-100% recycling 4. Filtration plants for Swimming pools and water bodies (to reduce discharge)	1. Flood Barriers 2. Contingency plan 3. Study of sites to analyse existing risks associated from near-by water bodies 4. Raising of sites above the High flood level 5. Development of drainage strategies with respect to drainage patterns of the region

	while posing risks to workers.	5. Monsoon preparedness plans, mockup drills 6. Monsoon preparedness checklist	
Cyclones	These events can cause structural damage, power outages, and operational disruptions, requiring reinforcement and repairs, and posing risks to workers.	1. Proactive monitoring of weather reports 2. ERT 3. securing loose items 4. Structural surveys audit 5. Windowpanes for seepages. 6. Rainwater pumps are checked	1. Strengthening of structures based on past damage or incidents 2. Cladding wind load studies assess how wind pressures impact the exterior panels of buildings. These studies ensure the cladding system can withstand extreme wind conditions without failure
Heat stress and labour productivity	Heatwaves increase energy consumption and strain HVAC systems, leading to higher maintenance costs. Extreme heat poses health risks to workers, causing fatigue and heat-related illnesses, and reducing overall productivity.	1. Staggered working hours 2. Resting places 3. Food & Beverages for workers 4. CPM (Chiller plant manager for energy optimisation), VRF system (Variable Refrigerant Flow) optimises power consumption.	1. Further optimization of energy usage 2. ISO 50001 Energy Audit to identify further opportunities for reducing energy consumption
Transition Risks			
Carbon Tax	If widely adopted, developers may face carbon tax on energy consumption and regulatory pressure to mitigate scope 3 emissions. Compliance with the Perform, Achieve & Trade (PAT) Scheme is essential to avoid legal challenges.	1. Net Zero Decarbonization Roadmap 2. SBTi Targets	1. Internal Carbon Pricing Strategy 2. Supply Chain Decarbonization for scope 3 3. Preparedness with regards to emerging carbon taxation regulations (Carbon credit trading scheme to be launched in 2026 in India)

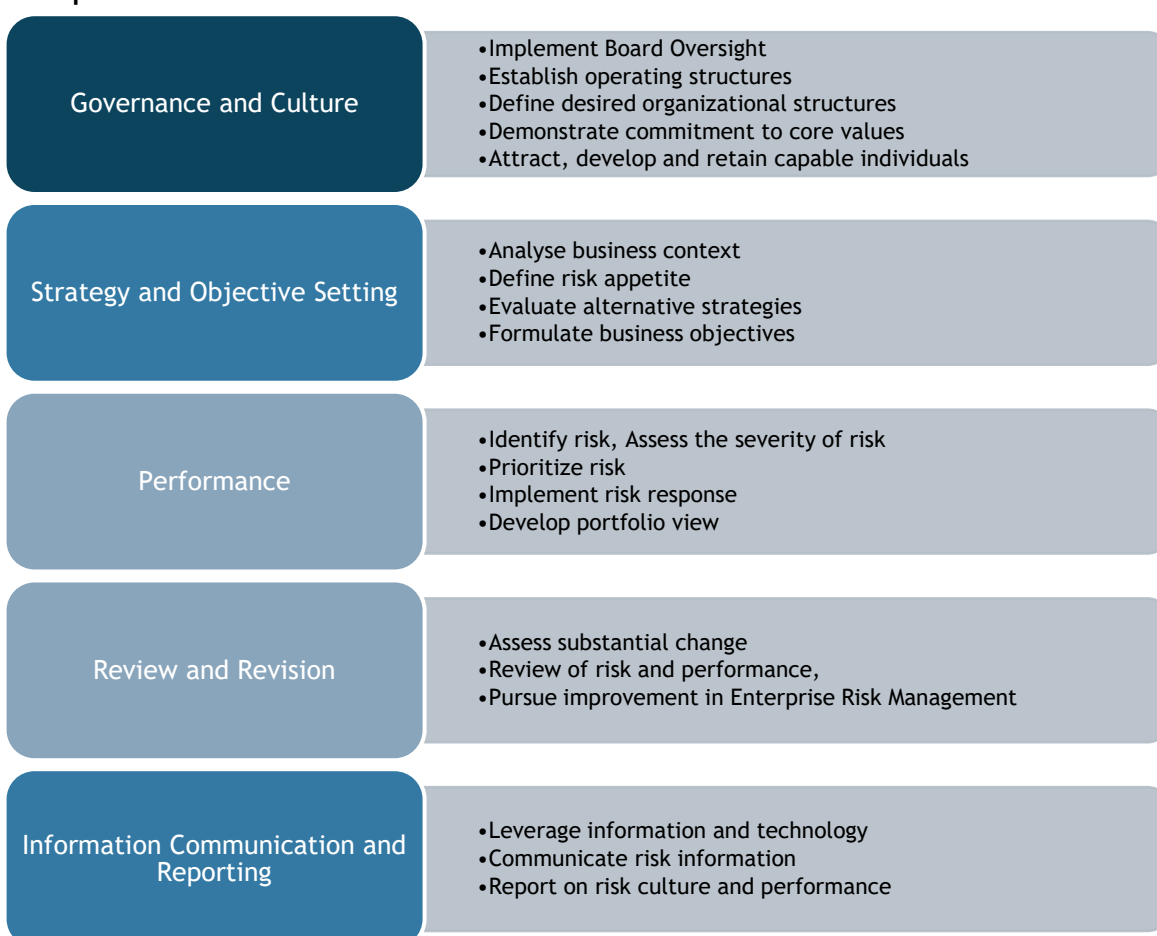
Building codes	Acts and regulations such as the Energy Conservation Act (Amendment) 2022, which empowers the Central Government to specify energy codes for buildings for energy efficiency and conservation may get more stringent and might cause additional costs in order to abide by such regulations	Efficient design change	1. Adherence to changing building code & regulations
Commodity Price fluctuations	Key raw materials like steel, iron, cement, wood, copper, aluminum are important for the development of any building. The price and availability of these materials depends highly on the socio-economic scenario of the world and difficulty to procure any of the materials will lead to a direct hinderance in the development project at Brigade	1. Sustainable Procurement 2. Local Sourcing	1. Regularly monitor market trends and conduct thorough market analysis to anticipate price movements and adjust procurement strategies accordingly

5. RISK MANAGEMENT

At Brigade Group, our risk management framework aligns with the globally accepted COSO (Committee of Sponsoring Organisations of the Treadway Commission) standards. This structured approach enhances our capacity to proactively identify, assess, and manage risks, reinforcing our long-term stability and resilience.

Built around five interconnected components, our risk strategy is comprehensive and forward-looking. It addresses a wide spectrum of risks, including regulatory changes, technological disruptions, socioeconomic developments, and environmental issues. These considerations are fully embedded within our Enterprise Risk Management Framework, ensuring preparedness for future uncertainties while supporting our commitment to sustainable growth.

Components of ERM Framework:



Effective risk management is crucial for addressing climate-related risks identified through our climate related risk assessment. Our approach involves a thorough analysis of potential risks to our operations and our value chain. We have established a robust framework to identify, assess, and mitigate these risks, ensuring that our business remains resilient and sustainable. Our risk management strategy includes:

- **Risk Identification:** Identify climate related physical & transitional related risks by assessing potential impacts of Brigade group's operations and supply chain.

- **Risk Prioritization:** Prioritize identified risks based on severity, likelihood, and potential regulatory, reputational, or financial impacts and develop a risk matrix.
- **Risk Mitigation:** Identify additional mitigation measures for the identified physical and transitional risks along with monitoring and strengthening the existing controls.
- **Monitoring & Reporting:** Report on indicators to track climate related impacts and implementation of mitigation measures.
- **Integrating into ERM:** Embed climate-related risks into Enterprise Risk Management (ERM) frameworks by incorporating them into risk registers, aligning them with strategic objectives, and ensuring cross-functional collaboration for effective management

5.1 Our Methodology for Climate Risk Assessment

The core objective of our climate risk assessment framework was to enable the company to assess and mitigate both physical and transition risks associated with climate change. This comprehensive assessment was conducted in three key steps:

Step 1: Data Collection



The initial step involved the meticulous collection of data from various verified third-party sources, including the World Bank Climate Knowledge Portal, Think Hazard, and Climate Impact Explorer



The data encompasses temperature risk, water/precipitation risk, overall hazard risk, and other baseline climate hazards for our developmental projects, FM retail, hospitality, estate management etc. This comprehensive data collection enabled us to identify and list all potential physical risks that could impact on each of our business units.

Step 2: Risk Validation



Once the data was collected, internal teams from Brigade undertook the critical task of validating the identified risks. This validation was performed using relevance for the company and further a 2-factor Likert scale assessing impact and likelihood of the identified risk.



By incorporating validated assumptions and variables, we developed a robust scenario analysis model to evaluate potential future climate-related short (2030), and long-term (2050) scenarios. This collaborative process ensured that the identified risks were thoroughly assessed and that the model was based on realistic and credible inputs.

Step 3: Scenario Analysis



In the final step, we conducted a scenario analysis extending to the year 2050 to assess the potential impacts of physical risks under various climate-related scenarios. This analysis provided valuable insights into how our assets, including development projects, FM retail assets, estate management sites, would be exposed to different emission scenarios.



We considered both low-emission scenarios (SSP1-2.6 degree) and high-emission scenarios (SSP5-8.5 degree) for physical risks along with IEA Announced Pledges and IEA Net Zero by 2050 for transition risks. By examining the impacts under these diverse scenarios, we gained a comprehensive understanding of the range of potential future risks and their implications for our operations.

Adhering to the TCFD guidelines, we considered low-emission (SSP1 –RCP2.6) and high-emission (SSP5–RCP 8.5) scenarios respectively. We also undertook a bespoke Scenario aligned with 1.5°C and lower for transition risk assessment. Open-source tools like **The World Bank Think Hazard**, **World Bank Climate Knowledge Portal**, and **Climate Impact Explorer** models were used for the raw data of the scenarios.

This assessment not only offered insights into high-risk assets within our operations but also shed light on the types of risks the company is exposed to. By identifying high-risk operations, we can proactively implement mitigating strategies to safeguard its assets and ensure business continuity in the face of climate-related challenges.

Time Horizon

Short-term	Medium-term	Long-term
1-3 years	3-5 years	5-10 years

5.2 Physical risk assessment

Physical climate risks encompass both short-term and long-term impacts, including extreme weather events and gradual changes in climate patterns. These risks can disrupt operations, damage infrastructure, and negatively affect employee well-being while also disrupting development projects.

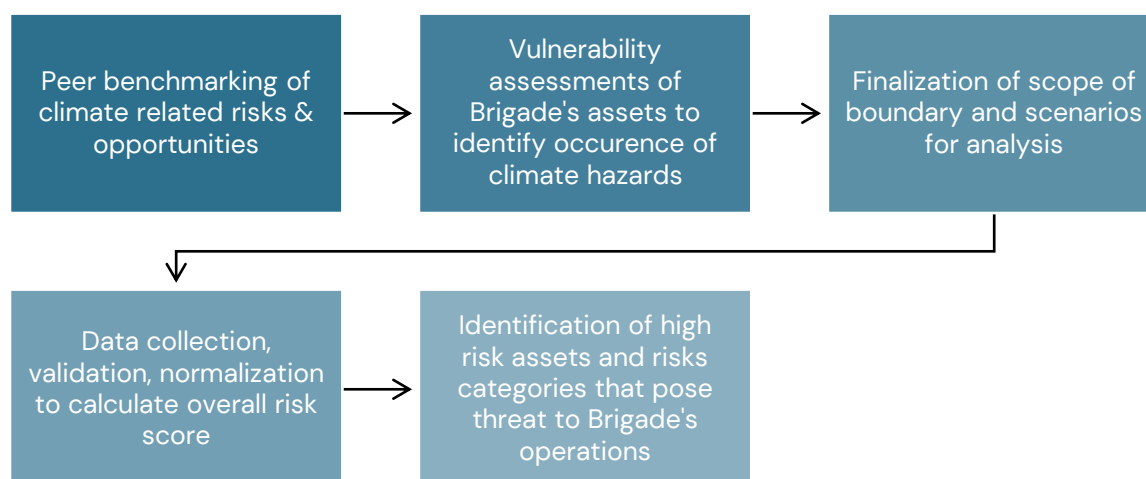


Figure 5: Model outlining steps involved in physical risk assessment

The World Bank Think Hazard tool was utilized to extract the hazard levels (likelihood of occurrence) for 7 types of natural hazards associated with Brigade's assets. Based on this hazard data which considers hazard parameters such as river flood, cyclones, landslide, extreme heat etc. The data was collected for the regions based on 0-4 scale (No occurrence to High). Data collection was conducted for **90+ assets** (owned & leased) based on coastal and non-coastal

regions, including Development assets, FM retail sites, corporate offices, hospitality and estate management sites for owned, leased, owned-JV, owned-JD.

Out of the assets selected for initial vulnerability screening, 25 assets across 4 regions were highly vulnerable to physical risks. This included sites in the coastal and non-coastal regions, susceptible to risks such as river flood, urban flood, landslide, coastal flooding, water scarcity, cyclones, extreme heat. These sites were further chosen to conduct the scenario analysis, which is the next part of climate risk assessment.

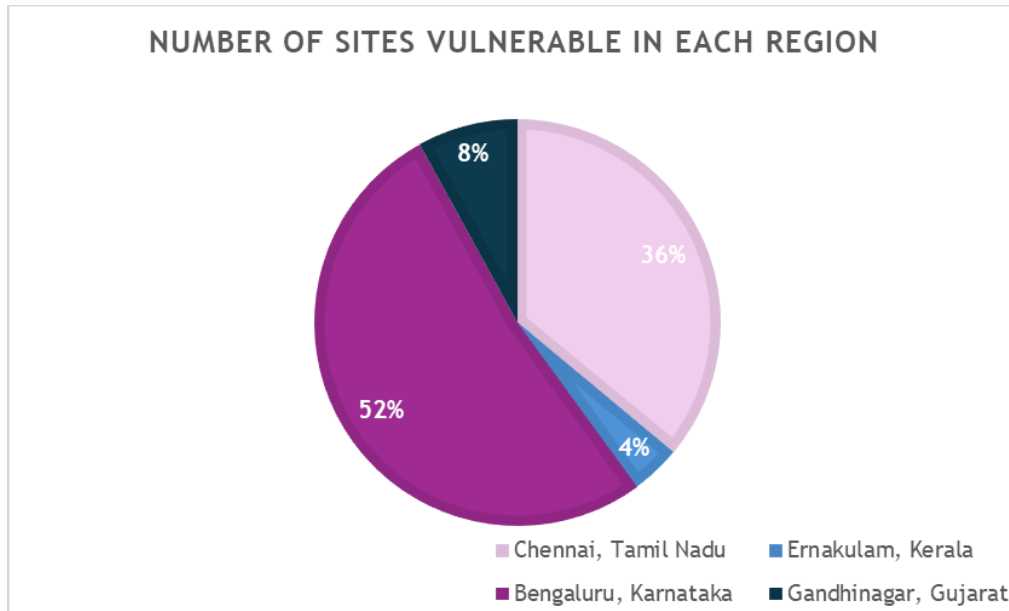
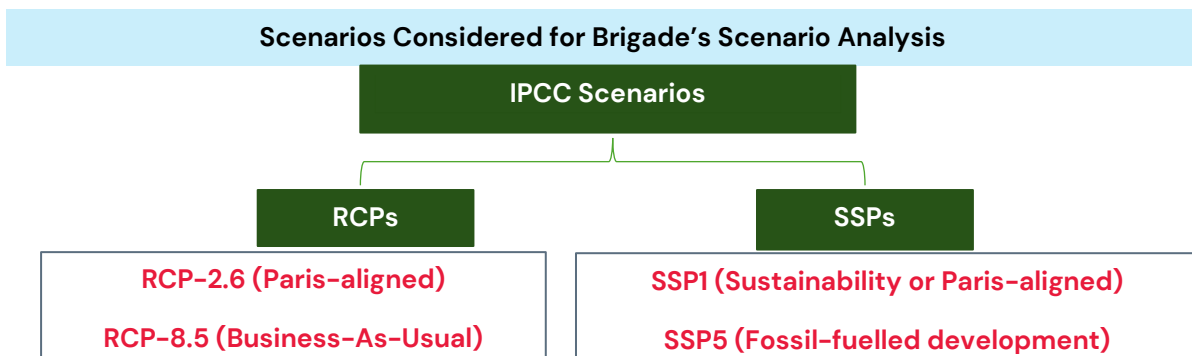


Figure 6: Number of assets vulnerable in each region

5.3 Scenarios used for the analysis



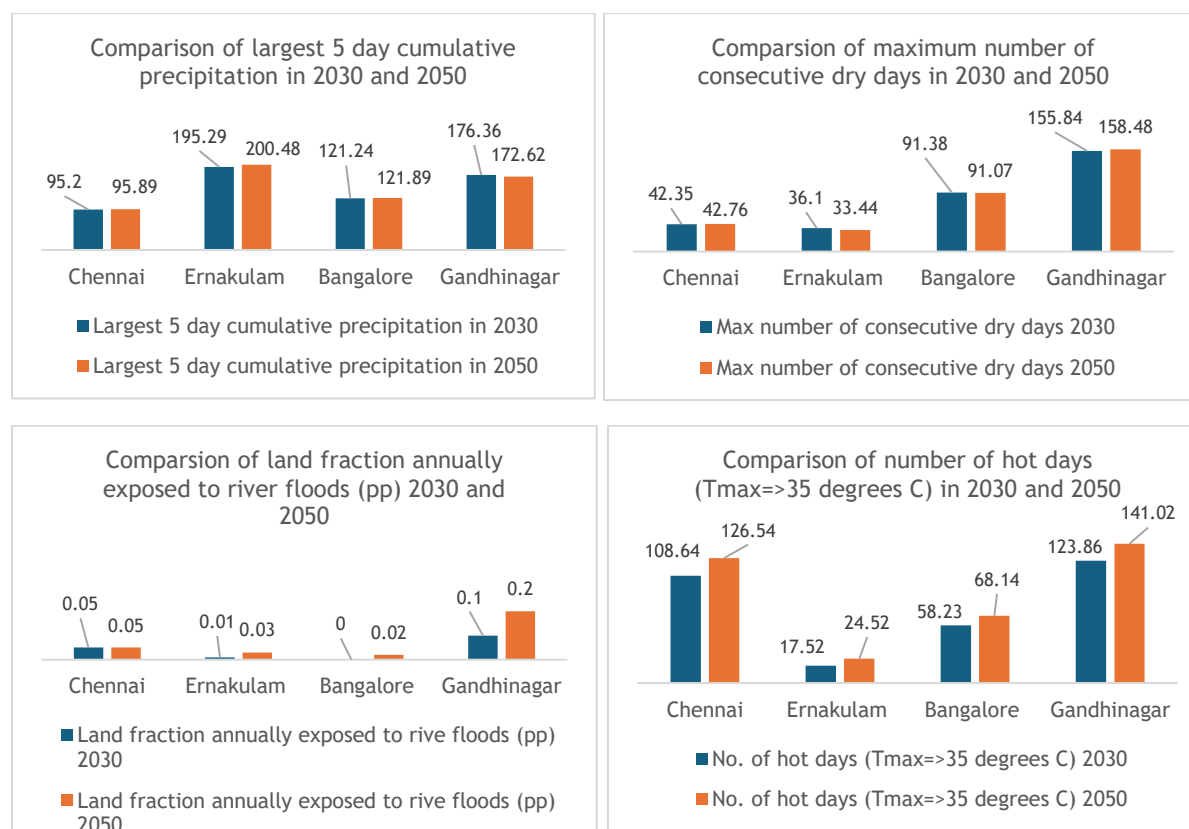
Scenarios Used	Description	Rationale and Observation
SSP1-2.6 (Aligned with 1.5°C and lower)	This pathway requires high efforts to curb emissions by using more of renewables, using environment friendly transportation and technological advancements like carbon capture to ensure that the average sea-level rise between 2081-2100 is 0.4m.	An optimistic scenario of RCP2.6 and SSP1 helps us align with our SBTi's near term targets of 2034 and Net Zero by 2045. Between 2030 and 2050, climate projections for Chennai, Ernakulam, Bangalore, and Gandhinagar indicate modest shifts in precipitation and dry spell

	This will also help us achieve the target of average temperature increase 2081–2100 by 1°C and the extreme weather conditions will have a small increase. Under this pathway CO2 concentrations are slowly reduced towards 360 ppm by 2300.	patterns. The largest five-day cumulative precipitation shows slight increases in Chennai and Ernakulam, with the latter rising from approximately 195 mm to over 200 mm, suggesting heightened flood potential. Dry spells remain relatively stable in most cities, though Gandhinagar shows a marginal increase from 155 to 158 consecutive dry days, indicating growing drought risk. These trends underscore the need for localized climate resilience strategies.
SSP5–8.5 (Aligned with 4.0°C and above)	It assumes that global emissions continue to rise throughout the 21st century, leading to a global mean temperature rise of close to 4°C in 2100. There is low effort to control emissions where there will be coal-fired power, extreme weather scenarios and no regulations on the transportation. The average temperature rise 2081–2100 relative to the temperatures between 1986–2005 will be 3.7°C.	RCP 8.5 and SSP5 has been selected as a pessimistic scenario to facilitate our preparation for worst-case outcomes. This approach allows us to proactively identify and mitigate climate-related risks, ensuring we are adequately equipped to address potential challenges. Under the high-emission scenario (SSP5–RCP8.5), notable shifts in climate patterns are projected across Chennai, Ernakulam, Bangalore, and Gandhinagar between 2030 and 2050. The number of consecutive dry days is expected to decline significantly in all cities, with Gandhinagar showing the most dramatic reduction from 158 to 84 days, suggesting a shift toward more frequent precipitation. Conversely, the number of hot days (with maximum temperatures exceeding 35°C) is projected to rise, particularly in Chennai, which increases from 110 to nearly 134 days.
Bespoke Climate Transition Scenario (Aligned with 1.5°C and lower)	We conducted comprehensive secondary research using sources such as the International Energy Agency (IEA) and the World Bank to evaluate the potential impact of climate-related regulations—both current and emerging—across all geographies where we operate. Due to inconsistencies in available data for various countries, we employed internal statistical methods to quantify the associated risks to our business. In this analysis, we calculated average values for critical factors such as water prices and carbon taxes.	In our analysis, we developed bespoke climate scenarios that encompass both optimistic and pessimistic outlooks. This approach enables us to prepare for and mitigate climate-related transitional risks arising from emerging regulations, existing regulatory frameworks, market fluctuations, technological advancements, and potential impacts on our overall reputation.

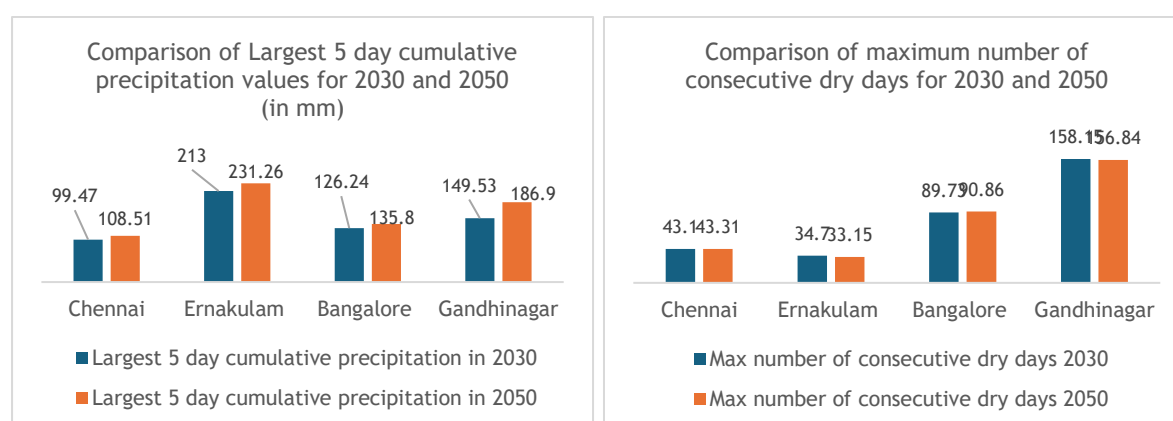
Table 4: Overview of Scenarios, Descriptions and Rationale

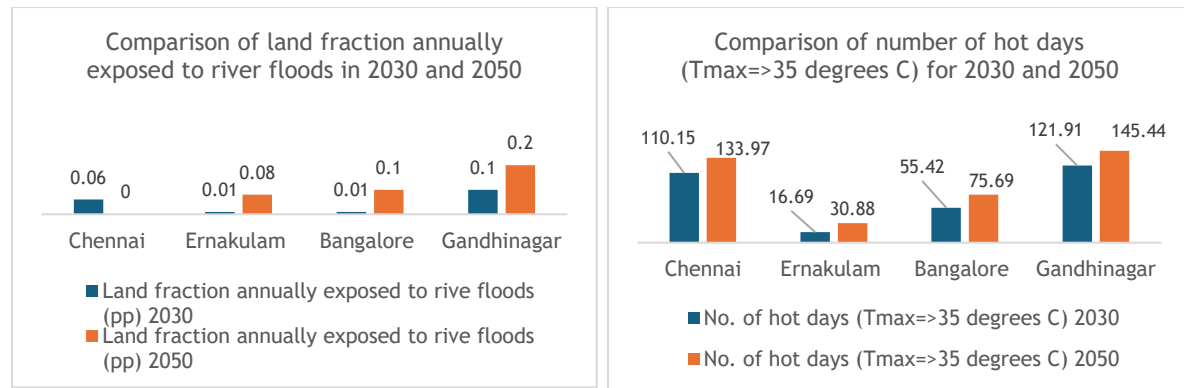
5.4 Summary of Climate Scenario Analysis

5.4.1 Comparison of low-emission scenarios (SSP1-RCP2.5) for the years 2030 and 2050

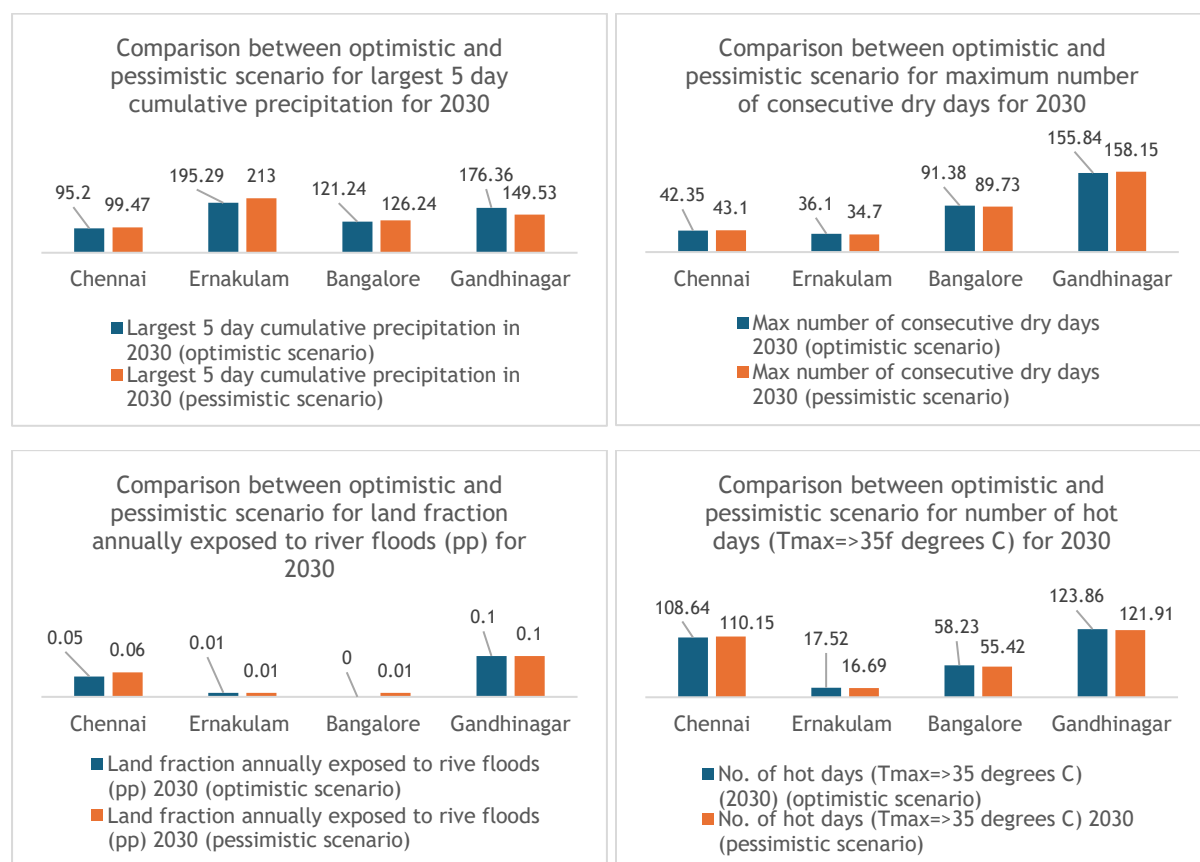


5.4.2 Comparison of high-emission scenarios (SSP5-RCP8.5) for the years 2030 and 2050

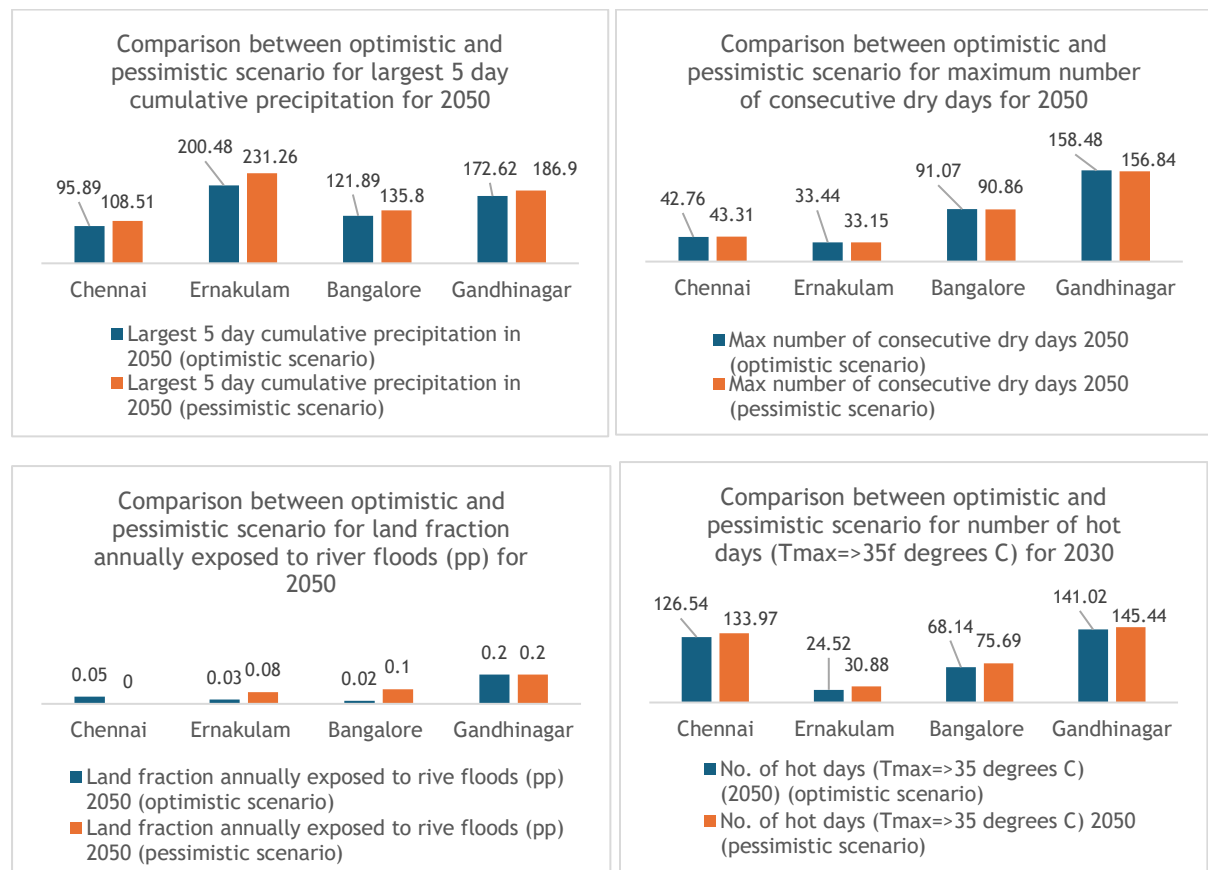




5.4.3 Comparison between SSP1-RCP2.5 and SSP5-RCP8.5 for 2030



5.4.3 Comparison between SSP1-RCP2.5 and SSP5-RCP8.5 for 2050



5.5 Transition Risk Assessment

Given the increasing impacts of climate change, emerging policies and regulations, geopolitical conflicts, shifts in stakeholder expectations and consumer preferences, and technological advancements, we conducted thorough secondary research using sources such as the IEA and the World Bank. This research aimed to understand the risks pertinent to the real estate sector and evaluate the potential impact of both current and emerging climate-related regulations across all geographies where we operate.

Additionally, we undertook comprehensive risk validation and prioritization exercises with our internal and external stakeholders across different departments to assess the likelihood and severity of transition risks relevant to the company. This initiative enhanced our understanding of the risks deemed significant by the teams for both the immediate and long-term future.



Market Risks



Among various market risk, carbon tax is currently a high-priority concern for the real estate sector due to its immediate and material financial impact. It increases operational costs for carbon-intensive assets, particularly those with poor energy efficiency or outdated infrastructure. These added costs can erode asset profitability, lower valuations and shift tenant and investor preferences towards low-carbon buildings. As carbon pricing becomes more stringent, demand for inefficient assets may decline, leading to reduced investment and weakening overall portfolio performance.



Legal and Policy Risks



Legal risk is a growing concern for the real estate sector under climate transition, driven by stricter enforcement of environmental and labour regulations. Non-compliance with coastal zone regulations, the Energy Conservation Building Code (ECBC), outdated diesel generators (DG) sets, improper waste management and failure to address climate-related impacts on construction workers can lead to litigation, penalties, project delays, and reputational damage. These factors collectively elevate legal exposure and operational risk, underscoring the need for regulatory alignment and proactive risk management.

Technology Risks



Technology risk under climate transition poses significant business implications for the real estate sector, particularly as the industry shifts towards low-carbon and energy efficient solutions. Failure to adopt emerging green technologies such as smart energy systems, renewable power sources, and sustainable construction materials can result in operational inefficiencies, reduced asset competitiveness. Additionally, the high cost of investing in evolving technologies may strain capital.

Reputation Risks



Reputation risk under climate transition can have significant business implications for the real estate sector, particularly as stakeholders increasingly demand environmental responsibility. Failure to meet sustainability expectations such as poor energy performance, non-compliance with green standards, or lack of climate resilience can damage a company's brand, reduce investor confidence and impact tenant retention. As reputational factors become more closely linked to financial performance, maintaining a credible sustainability profile is critical for long-term success.

Transitional Risks	Key Risk Areas
Legal and Policy Risks	1. <i>Stricter Regulations and Operational Compliance</i> 2. <i>Changes in Building Codes and Regulations</i> 3. <i>Energy efficiency standards</i>
Market Risk	1. <i>Commodity Price Regulations</i> 2. <i>Carbon Taxation</i> 3. <i>Sustainable Capital Investment</i> 4. <i>Shift in Consumer Preferences</i>
Reputational Risks	1. <i>Worker and Labour Rights</i> 2. <i>Increased emissions from operations</i>
Technology Risks	1. <i>DG retrofitting</i> 2. <i>Sustainable technological advancements</i>

Table 5: Transition Risk and associated key risk areas

6. METRICS AND TARGETS

6.1 Brigade's Journey to Net Zero

As part of our commitment to transparent emissions reduction, Brigade Group has adopted a science-based approach to setting both near-term and net-zero targets. Our decarbonization strategy is aligned with the Science Based Targets initiative (SBTi), the globally recognized framework for ensuring that emissions reduction goals are consistent with limiting global warming to 1.5°C and building sector guidance, released in 2024 for setting the targets for our in-use operational emissions as well as upfront embodied emissions.



In 2025, Brigade Group conducted a comprehensive applicability assessment of its real estate portfolio in relation to the SBTi Corporate and Building Sector Near-term and Net-zero target setting guidance. Based on the findings, near-term and net-zero targets were submitted by the Company for validation. This allows Brigade Group to continue monitoring and reducing emissions at

the asset level, ensuring alignment with industry best practices and enabling data-driven, practical emissions management.

Brigade Group has set near-term science-based targets for 2034 covering Scope 1, Scope 2, and relevant Scope 3 emissions, along with a long-term net-zero target for 2045. To achieve these, Brigade group has developed a robust decarbonisation roadmap focused on energy-efficient design, green infrastructure, smart building technologies, and enhanced water and waste management systems.

Flagship initiatives like Brigade Citrine – India's first net-zero carbon residential development, demonstrates this strategy in action. For FY 2024-25, 16.35Mn.SFT of green building built-up area has been certified. Brigade's innovation platforms, including REAP and the Earth Fund, further reinforce its climate leadership by fostering scalable, sustainable solutions across the built environment. These efforts solidify Brigade Group's alignment with the 1.5°C decarbonisation pathway and its commitment to science-aligned, impactful climate action.

6.2 Metrics used to assess climate related performance

S No	Data Inputs	Unit	Value (FY 2022-23)	Value (FY 2-023-24)	Value (FY 2024-25)
Green Building Certifications till date in Real Estate Portfolio					
1	Certified Green Building Built-up Area	Million Sq.Ft	6.38	0.17	2.14
2	Certified Green (IGBC & LEED) Commercial Buildings Revenue	INR	42,85,51,864	61,86,27,322	78,31,90,209
Greenhouse Gas (GHG) Emissions					
3	Direct Emissions (Scope 1)	tCO2e	6,265.00	6,541.90	6,400.85
4	Indirect Emissions (Scope 2)	tCO2e	26,075.00	20,147.13	30,756.80

5	Indirect Emissions (Scope 3)	tCO ₂ e	4,50,094.00	3,46,637.22	4,46,203.70
6	Total Emissions (Scope 1, 2 and 3)	tCO ₂ e	4,82,434.00	3,73,326.25	4,83,361.35
7	Scope 3 – downstream leased assets	Tonnes of CO ₂ e/m ² /year	69,497.35	41,615.27	45009.40
Waste					
8	Renewable input materials used	MT	6,39,392	9,86,497.03	12,40,006.39
9	Recycled input materials used	MT	42,562	38,509.00	36,226.25
10	Reused input materials used	MT	3,174	4,132.00	1,735
11	Sustainable procurement spends	INR	57,94,421	66,20,437	97,22,035
Water					
12	Water Consumed	Million Litres	1,140.00	1,364.59	1,727.64
13	Water Recycled and Reused	Million Litres	616.00	523.46	898.27
14	Water Discharged	Million Litres	36.00	47.75	54.82

Table 6: Metrics used to assess climate-related performance

6.3 Brigade's Sustainability Targets

Target	Target Year
Water Management	
Be Water Positive	2030
10% year-on-year increase in wastewater recycling	Ongoing
Waste Management	
Report all waste to and diverted from landfill	2024
Increase overall waste reuse year-on-year	Ongoing
GHG Emissions	
Adopt Green Building norms across all new projects	2030
Operations to be 100% renewable energy powered	2040
Materials	
Implement Brigade's Sustainable Procurement Policy	2024
Increase year-on-year use of 'green-certified' materials year-on-year across ALL new construction	Ongoing

Table 7: Brigade's Sustainability Targets

7. Appendix

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7.3 List of Abbreviations

BLDCs: Brushless DC motors

COSO: Committee of Sponsoring Organizations of the Treadway Commission

CPM: Chiller plant manager

DG: Diesel Generators

ECBC: Energy Conservation Building Code

ERM: Enterprise Risk Management

ESG: Environmental, Social, and Governance

HVAC: Heating, Ventilation, and Air Conditioning

IEA: International Energy Agency

IFRS: International Financial Reporting Standards

IGBC: Indian Green Building Council

ISSB: International Sustainability Standards Board

LED: Light-emitting diode

LEED: Leadership in Energy and Environmental Design

PPAs: Power Purchase Agreements

RCPs: Representative Concentration Pathways

RECs: Renewable Energy Certificates

RMC: Risk Management Committee

SBTi: Science Based Targets initiative

SSPs: Shared Socioeconomic Pathways

TCFD: Task Force on Climate-related Financial Disclosures

VRF: Variable Refrigerant Flow

7.4 TCFD IFRS-S2 Cross Mapping Index

TCFD pillar	Description	Recommended disclosure	TCFD Mapping to CDP, DJSI & IFRS	Reference in this report
Governance	Disclose the organisation's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	DJSI Climate Governance	Board Oversight
			IFRS IFRS S2- 6(a)	
		b. Management's role in assessing and managing climate related risks and opportunities	DJSI Climate Governance	Management Level Oversight
			IFRS IFRS S2-9(a) IFRS S2-(c)	
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	DJSI Climate Risk Management	Our Approach towards Climate Risk Assessment Physical Risk Assessment Transition Risk Assessment
			IFRS IFRS S2-9(a) IFRS S2-(c)	
			DJSI	

TCFD pillar	Description	Recommended disclosure	TCFD Mapping to CDP, DJSI & IFRS	Reference in this report
		b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	Financial Risks of Climate Change Financial Opportunities Arising from Climate Change Climate-Related Scenario Analysis Physical Climate Risk Adaptation	Physical Risk Assessment Transition Risk Assessment Financial Impact of Physical & Transition Risks
			IFRS IFRS S2-9(b) IFRS S2-(c) IFRS S2-9(d) IFRS S2-15(a) IFRS S2-15(b)	
		c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	DJSI Climate-Related Scenario Analysis Physical Climate Risk Adaptation	Physical Risk Assessment Transition Risk Assessment
			IFRS IFRS S2-9(b) IFRS S2-9(d) IFRS S2-15(a) IFRS S2-15(b) IFRS S2-22(b)	Financial Impact of Physical & Transition Risks
Risk management	Disclose how the organisation identifies, assesses, and manages climate-related risks.	a. Describe the organisation's processes for identifying and assessing climate-related risks.	DJSI Climate Risk Management	Our Risk Management Framework
			IFRS IFRS S2-10(b) IFRS S2-10(c) IFRS S2-10(d) IFRS S2-25(a)	
		b. Describe the organisation's processes for managing climate-related risks.	DJSI Climate Risk Management	Approach to Risk Management & Assessment Process
			IFRS IFRS S2-25(a)	

TCFD pillar	Description	Recommended disclosure	TCFD Mapping to CDP, DJSI & IFRS	Reference in this report
		c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	DJSI Climate Risk Management	Prioritized climate related risks and opportunities
			IFRS IFRS S2-25(c)	Prioritized climate related risks and opportunities Climate Risk Assessment Process
Metrics and targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	DJSI Climate-Related Management Incentives	Metrics used to assess climate related performance
			IFRS IFRS S2-33(a) IFRS S2-34(c) IFRS S2-36(b)	
			DJSI DGHG SCOPE 1 IGHG SCOPE 2 IGHG Scope 3	
		b. Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks.	DJSI DGHG SCOPE 1 IGHG SCOPE 2 IGHG Scope 3	Metrics used to assess climate related performance
			IFRS IFRS S2-34(c) IFRS S2-36(b)	

TCFD pillar	Description	Recommended disclosure	TCFD Mapping to CDP, DJSI & IFRS	Reference in this report
		c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	DJSI DGHG SCOPE 1 IGHG SCOPE 2 IGHG Scope 3 Emissions Reduction Targets Net-Zero Commitment	Metrics used to assess climate related performance
			IFRS IFRS S2-33(f)	

7.5 Facility Types and Description

Facility Type	Facility	Owned/JV/JD/Leased
Development Projects	Brigade Gem	Owned-JD
	Brigade Cornerstone Utopia	Owned-JD
	Brigade Calista	Owned-JD
	Brigade Padmini Tech Valley	Owned-JD
	Brigade Sanctuary	Owned-JD
	Brigade Citrine	Owned
	Brigade Citadel	Owned-JD
	El Dorado (A, L and J)	Owned
	Brigade Pearl- Atmosphere	Owned-JD
	Brigade Goldspire	Owned-JV
	Brigade Fairmont	Owned-JV
	New Villas	Owned-JV
	Brigade Komarla heights	Owned-JV
	Brigade Nanda heights	Owned-JV
	Brigade Valencia	Owned-JV
	Brigade St Jhon's/MEADOWS	Owned
	Seven Gardens	Owned-JD
	Horizon	Owned
	B.Twin Tower	Owned
	B.Deccan Heights	Owned-JD

	B.WTC Annexe	Owned
	Panorama Chambers	Owned-JD
	Commercial - Cauvery Theatre	Owned-JD
	Lumina, Tumkur road	Owned-JD
	IBIS Style Mysuru	Owned
	Misty Greens, Mysuru	Owned-JD
	Oak tree place	Owned-JD
	Brigade Vantage	Owned-JD
	Brigade Sapphire	Owned-JD
	Brigade Laguna	Owned-JV
	Orchards ivory Phase 1 and phase 2	Owned-JV
	Brigade Oasis	Owned-JD
	Brigade ebony	Owned
	Brigade Pearl- Atmosphere	Owned-JD
	El Dorado (D, E and F)	Owned
	Insignia	Owned
	Brigade Eternia	Owned
	Brigade Xanadu- Bonito	Owned-JD
	Brigade Xanadu-Celeste	Owned-JD
	WTC Chennai-Resi	Owned
	Brigade Tech Boulevard	Owned-JD
	Brigade Icon	Owned
	Brigade Altius	Owned
	Brigade Square	Owned
Estate Management Projects	Brigade Seven Gardens	JV
	Brigade Plumeria Lifestyle	Owned
	Brigade Parkside East	Owned
	Brigade Bricklane	JV
	Brigade Northridge Neo	JV
	Brigade Parkside North	JV
	Juniper at Brigade Orchards	JV
	Brigade Exotica Burgandy	Owned
	Brigade Topaz	JV
	Aspiro at Brigade Xanadu	JV
	Parkside Retirement Homes At Brigade Orchards	JV
	Brigade Atmosphere Villa	Owned
	Kino at Brigade Orchards	JV
	Utopia - Eden	JD
	Utopia - Serene	JD
Hospitality	Holiday Inn Bengaluru Racecourse	Owned
	Holiday Inn Express & Suites, Bengaluru OMR	Owned

	Holiday Inn Chennai OMR IT Expressway	Owned
	Sheraton Grand Bangalore	Owned
	Four points by Sheraton Kochi Infopark	Owned
	Grand Mercure Bangalore	Owned
	Grand Mercure Mysore	Owned
	Grand Mercure Gandhinagar Gift City	Owned
	iBIS Style Mysuru	Owned
	Woodrose Club	Owned
	Galaxy Club	Owned
	Regent Club	Owned
	Augusta Club	Owned
	MLR Convention Centre	Owned
	Signature Club Resort	Owned
FM Retail	Brigade Tech Garden	Owned
	Brigade Southfield	Owned
	Brigade OPUS	Owned
	Orion Mall Gateway	Owned
	Orion Avenue Mall	Owned
	Orion Uptown Mall	Owned
	WTC B	Owned
	WTC C	Owned
	WTC K	Owned
	Magnum	Only FM Services
	Senate 1	52% Owned by Brigade
	Senate 2	3% Owned by Brigade
	Summit	14% Owned by Brigade
	Nalapad	Only FM Services
	Brigade Tech Park	50% Owned by Brigade
	Brigade Deccan Heights	7% Owned by Brigade
	Brigade International Finance Centre	72% Owned by Brigade
	Brigade Signature Towers	Only FM Services
Corporate Office	Chennai Branch Office	Owned
	Corporate Office @ WTC	Owned
	Gujarat Office	Owned
	Hyderabad Office	Leased
	Mysore Office	Owned

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