

Pick of the Week

BUY – Brigade Enterprise Ltd (BRGD)

CMP: ₹1112 as on 18th July 2025

Fair Value (FV): ₹1365

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Time Period: 12 months

Why Invest?

- Brigade continued to deliver healthy business performance across segments.
- Pre-sales for FY25 rose 31% yoy to Rs7850 cr, aided by 1.14 cr sq. ft of launches.
- Business prospects remain strong with 1.23 cr sq. ft of residential launches in 2026E.
- Beyond these launches, BRGD has land bank with 5.3 cr sq. ft of incremental development potential.
- BRGD trades at an attractive valuation of 9X adjusted EV/EBITDA (FY26E), despite strong growth prospects across business segments.
- We continue to like BRGD for its solid execution.
- We arrive at SoTP-based FV of Rs1,365.

Maintain BUY with **FV Rs-1365**

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