

## Pick of the Week

### BUY – Brigade Enterprise Ltd (BRGD)

CMP: ₹1112 as on 18<sup>th</sup> July 2025

Fair Value (FV): ₹1365 | 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

**Read Full Report**

This is a synopsis of the Research report issued by Kotak Securities Limited. This is not a comprehensive report and before taking any investment decision we request you to refer the detailed report including disclaimers by clicking here: <https://www.kotaksecurities.com/stock-research-recommendations/>. Further, the recipient of this material should take their own professional advice before investing.

Disclaimer: <https://www.kotaksecurities.com/disclaimer/research/>