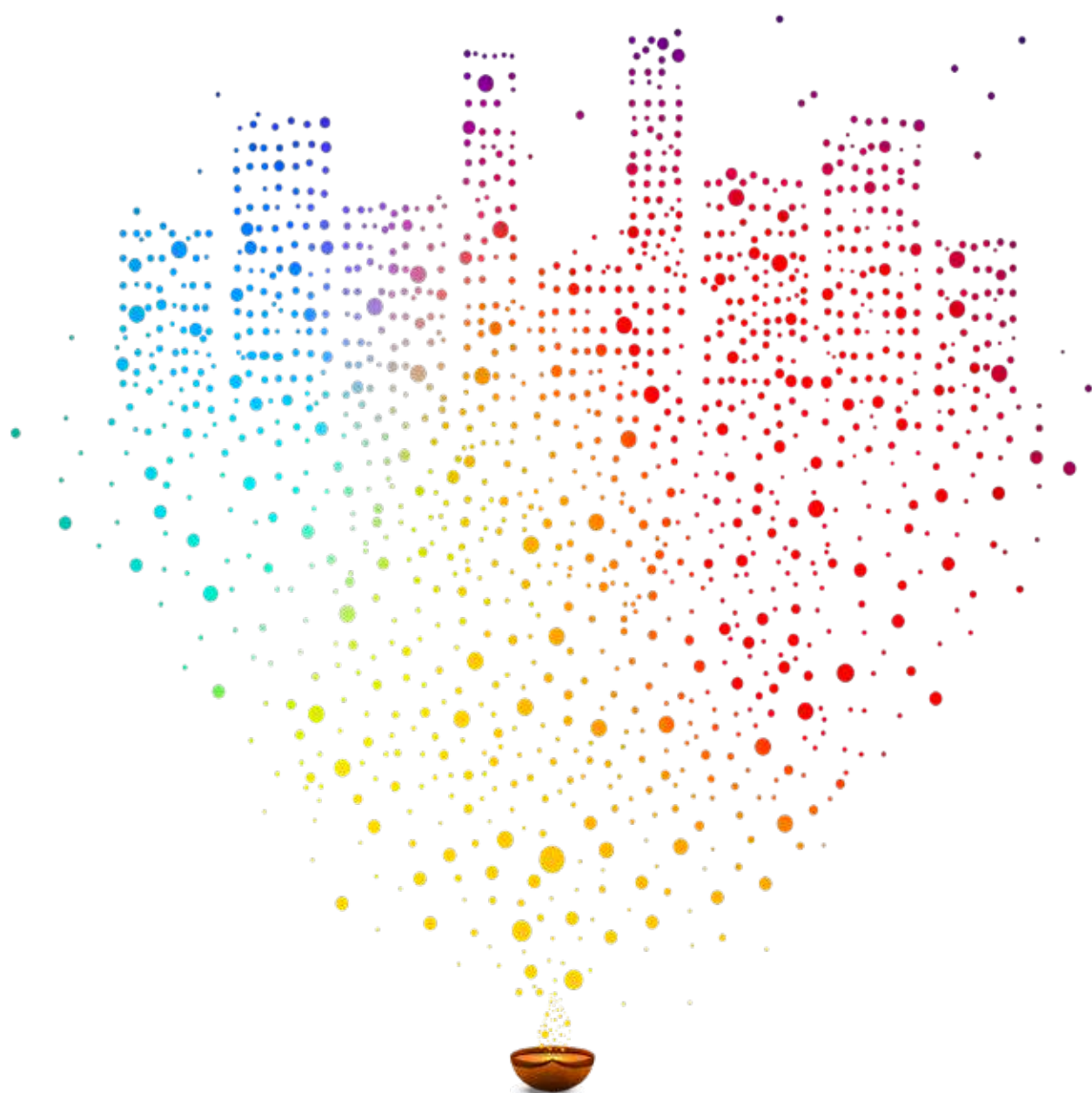


# CONNECT

Illuminating the way to  
a brighter future



# From the ED



With an MBA in International Finance from the University of Wales Institute, Cardiff, R.G. Sunil joined Concorde Group in 2010. Since then, he has made many remarkable contributions across the group's businesses. Today, he spearheads the company's expansion into new verticals.

Sunil brings a fresh perspective and a strong talent at multitasking, mixed with tremendous enthusiasm and a now-or-never spirit. All of this makes for a potent combination in the business environment. In his current capacity as Executive Director, he handles multiple projects and is a part of IGBC where he also oversees partnerships. Soon, the company will revert to its previous departmental structure where he will handle construction and architecture verticals.

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## **'BROADEN YOUR HORIZONS AND EXPAND YOUR CORE COMPETENCIES.'**

At Concorde Group, we believe in focusing on our competencies, instead of competing with the market in ways we don't believe in. We stick to our strengths and build on them; choosing to commit only to what we know we can deliver. A culture that advocates freedom of thought and innovative thinking helps us collaborate better and expand our competencies, which gives us new perspectives and helps us evolve.

Today, we are making inroads in real estate with an emphasis on the affordable-premium housing segment. We want to give our customers the best value deals – between 30 and 50 lakhs – with the best amenities that come with a better lifestyle in a higher segment.

Our years in the industry, coupled with the current shift in the real estate segment, have shown us that there is a rising demand for homes in this segment. Today, the discerning buyer is looking for value addition that offers him the best for his money. With the growth of working population in Bengaluru, and many first-time buyers looking to start life anew here, we have decided to increase our offerings in this segment – and have two upcoming projects; one of which is right beside Concorde Napa Valley.

We have also explored lead certification in our initiatives and are exploring options for eco-friendly projects. We believe in not just developing projects but building communities where people can live harmoniously with nature and eco-friendly projects are the ideal way to further this approach.

**Mr. R.G. Sunil**

*Executive Director, Concorde Group*

# Auriga Pre-launch

Concorde Auriga is our latest offering where each spacious home comes with exclusive features like 90% open spaces, uninterrupted lake views and optimal natural lighting. To commemorate this milestone in our journey, we held a pre-launch event at Concorde Auriga, on 19th October, for customers and members of the Concorde family.

This day was a special landmark for us, where we got to showcase our vision for this project and the planning that went into it. We exhibited the benefits of choosing a home here and gave people a glimpse of a lifestyle that was worlds apart from what thought they could have anywhere in this locality.

The event was a resounding success with high attendance beyond our expectations. While many went ahead and booked a new home at Auriga, attendants also volunteered in Akanksha, our CSR initiative, and planted saplings in the vicinity.





# Real Estate Trends

## IMPACT OF THE LIQUIDITY CRISIS ON REAL ESTATE LENDING

The current liquidity crunch has changed lenders' risk perception. In early 2019, few housing companies, who managed this crisis well, looked at fresh finance in construction; with the condition that their funds would not be utilized to refinance prior lenders. This rendered refinancing, the prior industry norm, extremely difficult and projects with partly undisbursed loans began to suffer.



## THE REALITY OF RERA

RERA is facing a shortage of qualified technical staff with various types of cases, including property inspection. It is currently ill-equipped to deal with the growing number of complaints. To address this problem, it is recruiting Civil Engineers and Chartered Accountants on a temporary basis.

## CO-LIVING SPACES GAINING MOMENTUM

4 out of 15 real estate projects in Delhi are in the co-living segment, which is rapidly gaining momentum. The focus is to provide millennials - students and working professionals - with hassle-free accommodation in metros. To achieve this, real estate companies like Embassy and Purvankara have decided to enter this space.



# Employee Speak



**Mr. Satya Prakash Gupta**

*Chief Financial Officer | Concorde Group*

## **HOW LONG HAVE YOU BEEN ASSOCIATED WITH CONCORDE?**

It has been my pleasure to be a part of the Concorde family. I have been with them for the past 7 years.

## **IS YOUR EXPERIENCE ENTIRELY IN REAL ESTATE?**

I have spent 20 years in real estate. I began my career at B.L. Kashyap & Sons Ltd. and had the opportunity to work with Sobha Developers Ltd. for a few years as Head of Corporate Audit.

## **HAVE YOU ALWAYS OPERATED IN THE FINANCE DOMAIN?**

I started my career in finance and accounts but then moved to auditing at Sobha Developers where I served for a few years, before returning to my core functions.

## **AS CFO AT CONCORDE GROUP, ARE YOU LOOKING AT ANY SPECIFIC AREAS? WHAT TEAM DO YOU MANAGE AND WHAT IS THE CHAIN OF COMMAND?**

At Concorde Group, I report to the Board of Directors. In my current capacity, I oversee support functions like HR, Admin, IT and CRM alongside Finance and Accounts.

## **WHAT WAS YOUR ROLE IN THE AURIGA PROJECT?**

Finance is involved in every project and oversee project evaluation, land acquisition/JDA, due diligence, approvals and execution until the project is handed over.

## **WHAT IS YOUR PERSPECTIVE ON AURIGA? IN A BROADER MANNER, WHAT DO YOU BRING TO THE TABLE AS A PROFESSIONAL?**

Auriga is Concorde Group's first project in North East Bengaluru, which is an IT-centric belt with areas like Whitefield and connectivity from Outer Ring Road to KR Puram. This project has strong brand value and will help spread our footprint in that micro market. Its location, size, amenities and open spaces are its key highlights. Auriga is also one project which we gave employees the opportunity to invest in. 15 people took it and already received a 30% return on their investment by the end of the project.

## **WITH ALL THE TALK OF REAL ESTATE DOWN SOUTH SLOWING DOWN, HOW IS CONCORDE GROUP DIFFERENT, AND ABLE TO STAND ABOVE OTHER PLAYERS IN THE MARKET?**

The real estate environment is highly uncertain, and we sustain our revenue and growth with a mix of adaptability and product innovation. Each micro market has a specific demand which we cater to. We constantly strive to bring down our debt cost which helps us keep our operating costs under control and provide our offerings at a competitive price. We believe in providing value to our customers who have all been able to get good returns on their investment.

## **WHAT IS CONCORDE GROUP'S GROWTH PLAN?**

We have planned two new affordable housing projects for the next three years with clear visibility. We will continue to grow at an average pace of 25% year-on-year, and will hit the revenue mark of 300 crore in FY 2021-22.

## **WHAT KEEPS CONCORDE GROUP'S EMPLOYEES MOTIVATED, RESULTING IN ITS LOW ATTRITION RATE?**

Our employees are motivated by more than just money. Salary is not the top-rated reason behind an employee leaving a job. Based on our research, it is the lowest driver of employee turnover at just 1%. We believe in providing our employees with an atmosphere of self-actualization through a culture of belonging. We give them opportunities to innovate at work, with the freedom to bring forward their best ideas. This is why over 50% of our employees have been with us for over 5 years.

## **HOW HAS YOUR EXPERIENCE IN HANDLING CRITICAL VERTICALS HELPED YOU MAINTAIN FINANCIAL DISCIPLINE IN THE ORGANIZATION, AGAINST THE BACKDROP OF NBFCS AND BANKS FAILING?**

In today's hyper-dynamic business world, CFOs have many responsibilities. The main one though is creating shareholder value. To do this, the CFO must protect resources, assets and the reputation of the company. In governance, the CFO must facilitate the development of strong processes and systems so that the other departments can do their jobs better. As a company, we are striving to reduce our debt cost and have successfully brought it down to from 17.5% to 12.85% in the last 7 years.

## **ARE YOU LOOKING TO TAP THE AFFORDABLE HOUSING SEGMENT MORE AGGRESSIVELY?**

With the support of financial institutions and major government initiatives, affordable housing has become a very attractive proposition. We consider it very important and are focused on it.

## **HOW WILL THE CURRENT NBFC SITUATION AFFECT THE REAL ESTATE SPACE ON A LARGER LEVEL?**

Previously, banks constituted a large share of real estate funding which was then taken over by NBFCs due to their aggressive approach. Since they took less time for financial closures, developers became comfortable with them. The current crisis has affected most developers badly who now need to look at alternative sources of funding to overcome the situation. It hasn't affected us though, since we are associated with many credible institutions.

## **WHAT IS YOUR TAKE ON COMMERCIAL REAL ESTATE?**

Commercial and residential real estate have different dynamics. Mixing the two for ultimate leasing, within the same company, is not prudent. We, however, are keen on building a commercial real estate portfolio on the sales model.

## **IN THE FUTURE, DOES CONCORDE GROUP SEE VALUE IN MIXED-USE PROJECTS FOR FURTHER ESTABLISHMENT IN THE RESIDENTIAL SPACE?**

While we are exploring mixed-use projects, we are hesitant due to their high risk. Commercial real estate requires a larger capital investment and greater support from lenders. We evaluate projects in detail but drop the plan if we don't see a strong value proposition. Our focus will remain completely on a mix of plotted developments and housing, including the affordable segment.

## **HOW DO YOU FEEL ABOUT THE OVERALL REGULATORY ATMOSPHERE?**

Any change in regulations brings some level of disruption for the business, and GST as been one of the biggest changes. How one prepares for these changes makes a huge difference in determining business opportunities and challenges. As an organization, we conducted an impact study which helped us identify system focus areas and process changes while clearing GST-related system requirements a year before it came into effect. While statutory changes, including the GST rollout, are moving in the right direction, we've observed far too many changes in various laws at short intervals. This creates confusion in the market and disrupts project planning while also hampering a customer's ability to decided on a project.

## **HAVE YOU PUT FORWARD THESE CONCERNS TO ANY GOVERNMENT BODY?**

Local issues are directly dealt with by government agencies. Business issues, on the other hand, are raised through CREDAI, the apex body of private real estate developers, or discussed directly at various forums, depending on the severity of the matter. CREDAI is the only body we are associated with. We share our concerns with them and sometimes have a meeting with the government, but the outcome is not always what we propose.



# Events

## CHANNEL PARTNER MEET FOR CONCORDE AURIGA

To celebrate the launch of Concorde Auriga, our newest project at KR Puram, we held a special event for our Channel Partners on 16th October at the Ritz Carlton, Bengaluru. This event was attended by 150 of the sharpest minds in the industry who discussed best practices and innovations for accelerating sales in offline and online spaces.

Big names like JLL Residential & Commercial, Anarock, CBRE, Cushman & Wakefield, PropTiger, Full Basket, Yes Property, Housingman, RP Clan, Common Door Realty, and Trespect attended the event. Panelists helped unravel challenges and complexities that come with the current recession in real estate sales. Together, we also participated in a redevelopment drive for the Yele Lake as part of our CSR initiative.

The event was a phenomenal success with 23% of our total inventory for Concorde Auriga being sold.



Date: 16<sup>th</sup> October, 2019



# Events

## INDEPENDENCE DAY

At Concorde Group, we believe in the spirit of freedom and celebrated it with all our employees on Independence Day; encouraging them to be brave, think bold and chase their dreams with aplomb.



Date: 15<sup>th</sup> August, 2019

## AYUDA POOJA

We celebrated Dussehra, an extremely important festival in South India, with all our employees with an Ayudhya Puja that commemorates the relinquishing of weapons and the worship of instruments.



Date: 28<sup>th</sup> April, 2019



# Events

## CONCORDE SWEET HOMES FEST

The festive period between Dussehra and Diwali was a special one for us, and we celebrated it in style with a 21-day event, Concorde Sweet Homes Fest where customers and partners enjoyed exclusive offers, rewards upon booking a Concorde home.



Date: 5<sup>th</sup> to 31<sup>st</sup> October, 2019

# Customer Testimonials



I was extremely impressed with the features on offer in this project which made choosing it very easy. Nowhere else have I found a home with such features, amenities and connectivity. I thank the Concorde team for helping me find this.

- *Chaitanya*  
A-1404, Concorde Auriga



As an investor, finding the right property is always a challenge. When Concorde reached out to me, and offered me Concorde Hill Crest, I knew I would have no better choice in the near or distant future.

- *Neeraj Shukla*  
218, Concorde Hill Crest



My home search came to an end when I met the Concorde team. They understood my requirement and offered me Concorde Auriga which was even better than I expected it to be. I am extremely happy with my purchase and can't wait to start life here.

- *Kritiva*  
A-1203, Concorde Auriga



Buying a plot of land is a very important decision. Thankfully, this decision became easier when I discovered Concorde Hill Crest. With how fast Chikkaballapur is growing, I know its future will be a great one, and so will mine.

- *Sudhir*  
174, Concorde Hill Crest



## Customer Testimonials

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“

Knowing everyone at Concorde Group has been a fantastic experience, which resulted in the purchase of my own home at Concorde Spring Meadows. I thank the all of them for the wonderful support which brought me to my perfect home.

- *Veena Sunil*

B-103, Concorde Spring Meadows

”

“

Today, I have the key to my own home, thanks to Concorde Group. They have been a joy to associate with and I believe this is just the start of a wonderful lifelong journey.

- *Malavika*

B-603, Concorde Spring Meadows

”

“

These are literally awesome people and have a very friendly management. Concorde Group helped me in every possible way to find the best house. My experience with them has been a wonderful one.

I want to personally thank Pranay and Rajat from Concorde group. They are really good at what they do. We made our decision to buy a property despite our commute issues due to the hospitality and the relationship we built with them.

Looking forward to Napa Valley and its beautiful layout.

- *Abhishek Kaushik*

Concorde Napa Valley

”





# CSR Initiatives



Spread over 423 acres, Yele Mallappa Shetty Lake is one of Bengaluru's biggest lakes. It is said to have been built in the early 1900s as a 'kere', a man-made tank, for rainwater harvesting with an ecosystem of its own. Once a delight for nature lovers, it was struggling for its existence due to garbage and debris, the likes of which you'd only see on a dumping sight.

At Concorde Group, we have always believed in creating societal value through our philanthropic activities. We partnered with 'Chikkana and Ramakka Sevasamasthe', an NGO, to restore this lake over two weeks. By removing silt and waste deposits, it now has a new lease of life. Concorde Group will sustain its health and cleanliness for the next four years.





# Project Progress

**Concorde**  
**EPITOME**  
*Exquisite Living*  
Electronic City Phase 2

Concorde Epitome, our affordable housing project in Electronic City, Phase 2, has been successfully completed ahead of its scheduled time.



Shot on site, 31<sup>st</sup> Oct 2019

CONCORDE  
**springmeadows**  
Hesaraghatta Main Rd,  
Off Dasarahalli Metro Station

Work on Concorde Spring Meadows is currently in full swing, with more floors being completed and the project well on its way to completion as per our estimated timeline.



Shot on site, 31<sup>st</sup> Oct 2019

Concorde  
**Napa Valley**  
KANAKAPURA MAIN ROAD

More families continue to join Concorde Napa Valley - Bengaluru's largest Smart Neighbourhood - in their own ready-to-move-in villas.



Shot on site, 31<sup>st</sup> Oct 2019

# Project Progress

**Concorde**  
**Hill Crest**  
ON NH-7, CHIKKABALLAPUR

Our plotted development in Chikkaballapur, Concorde Hill Crest, is witnessing work at a great pace, with walkways, meadows and other areas being built.



Shot on site, 31<sup>st</sup> Oct 2019

  
CONCORDE  
**LUXEPOLIS**  
#1 Bull Temple Road

Foundational work on Bengaluru's finest residences at Concorde Luxepolis, is currently underway and the project is likely to be completed within our current estimations.



Shot on site, 31<sup>st</sup> Oct 2019



# COME HOME TO A CONCORDE HOME

**Corporate Office**

#46/A, 1<sup>st</sup> Main Road, 3<sup>rd</sup> Phase, J. P. Nagar,  
Bengaluru, Karnataka, India - 560 078.