

Date: November 8, 2020

To,
Singapore Exchange Securities Trading Limited
2, Shenton Way
Suite 19-00
SGX Centre 1
Singapore 068804

Sub: Submission of Quarterly Consolidated Financial Statement of Macrotech Developers Limited, parent guarantor of Issuer Company for the Quarter ended September 30, 2020.

Stock Code: TQYB

Dear Sir/Madam,

Please find enclosed Quarterly Consolidated Financial Statements as on September 30, 2020 alongwith the highlights of financial results for the quarter ended September 30, 2020 of Macrotech Developers Limited, parent guarantor of Lodha Developers International Limited (Issuer Company).

This is for your information and records please.

Thanking you,

For Macrotech Developers Limited


Sanjyot Rangnekar
Company Secretary

Encl: As above



Macrotech Developers Limited

HIGHLIGHTS OF FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2020

1. Residential real estate business has shown significant recovery (102% growth on QoQ basis in sales). Sales and Collection improved significantly inspite of lockdown partially continuing.
2. From FY 19 onwards, our financial statements follow Revenue Recognition under Point in time approach i.e. on receipt of Occupancy Certificate as per Ind AS 115. In view of these, our recognized revenue numbers are likely to vary significantly across periods and may not be an accurate yard stick for analysis of business performance. We believe that business performance across periods can be better gauged from following operating parameters:

Key Numbers	India Business (Rs.' Cr.)					
	Q2'21	Q2'20	YoY	H1'21	H1'20	YoY
New Sales & Leasing Income	997	1,158	-14%	1,490	2,819	-47%
Receipt/ Collection	1,038	1,775	-42%	1,422	3,515	-60%
	UK Business (GBP Mn)					
	Q2'21	Q2'20	YoY	H1'21	H1'20	YoY
New Sales	10	51	-80%	58	74	-22%
Receipt/ Collection	81	44	84%	101	59	71%

3. We continued our focus on debt reduction with reduction in Net Debt in Q2 as follows:

✓ India - ₹ 254 crore (excluding capitalisation of interest)

✓ UK - GBP 61 Mn

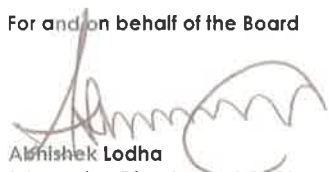


MACROTECH DEVELOPERS LIMITED (formerly known as LODHA DEVELOPERS LIMITED)
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

Particulars	For the Quarter ended		For Six Month ended		For the Year ended
	30-Sept-2020	30-Sept-2019	30-Sept-2020	30-Sept-2019	30-Mar-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	₹ in Millions	₹ in Millions	₹ in Millions	₹ in Millions	₹ in Millions
I INCOME					
Revenue from Operations	9,007.63	39,106.44	14,009.07	60,087.65	1,24,425.91
Other Income	76.19	52.11	118.34	113.37	434.76
Total Income	9,083.82	39,158.55	14,127.41	60,201.02	1,24,860.67
II EXPENSES					
Cost of Projects	6,500.56	28,550.43	10,794.11	41,240.75	95,499.79
Employee Benefits Expense	673.57	949.82	1,250.48	2,003.92	3,904.47
Finance Costs (Net)	2,213.63	1,715.64	3,973.00	3,389.16	6,554.42
Depreciation, Amortisation and Impairment Expense	177.71	1,033.72	381.25	1,382.14	2,924.00
Other Expenses	389.51	1,676.32	1,055.51	3,912.48	5,948.86
Total Expenses	9,954.98	33,925.93	17,454.35	51,928.45	1,14,831.54
III Profit Before Share of Loss in Associate and Joint Venture (I-II)	(871.16)	5,232.62	(3,326.94)	8,272.57	10,029.13
Exceptional Items	(4,600.00)	-	(4,600.00)	-	1.56
Share of Loss in Associate and Joint Venture	(150.86)	(0.03)	(0.24)	(0.06)	(0.45)
IV Profit Before Tax	(5,622.02)	5,232.59	(7,927.18)	8,272.51	10,030.24
V Tax Expense:					
Current Tax	(120.50)	(51.14)	(186.05)	(119.02)	(338.88)
Deferred Tax	2,116.77	(2,121.96)	3,153.19	(3,150.94)	(2,276.07)
Total Tax Expense	1,996.27	(2,173.10)	2,967.14	(3,269.96)	(2,614.95)
VI Profit for the Period / Year	(3,625.75)	3,059.49	(4,960.04)	5,002.55	7,415.29
VII Other Comprehensive Income (OCI)					
A Items that will not be reclassified to Statement of Profit and Loss					
Re-measurement of defined benefit plans	6.66	20.26	(4.39)	18.62	(16.35)
Income Tax effect	(2.32)	(7.08)	1.53	(6.51)	5.71
	4.34	13.18	(2.86)	12.11	(10.64)
B Items that will be reclassified to Statement of Profit and Loss					
Foreign Currency Translation Reserve	28.86	10.81	26.48	40.08	(112.55)
Total Other Comprehensive Income (net of tax) (A+B)	33.20	23.99	23.62	52.19	(123.19)
VIII Total Comprehensive Income for the period (VI+VII)	(3,592.55)	3,083.48	(4,936.42)	5,054.74	7,292.10
Profit for the period / year attributable to:	(3,625.75)	3,059.49	(4,960.04)	5,002.55	7,415.29
(i) Owners of the Company	(3,632.10)	3,452.24	(4,976.50)	5,519.62	7,275.63
(ii) Non Controlling Interest	6.35	(392.75)	16.46	(517.07)	139.66
	(3,625.75)	3,059.49	(4,960.04)	5,002.55	7,415.29
Other Comprehensive Income for the Period / year attributable to:	33.20	23.99	23.62	52.19	(123.19)
(i) Owners of the Company	33.20	17.97	23.62	38.10	(109.93)
(ii) Non Controlling Interest	-	6.02	-	14.09	(13.26)
	33.20	23.99	23.62	52.19	(123.19)
Total Comprehensive Income for the period / year attributable to:	(3,592.55)	3,083.48	(4,936.42)	5,054.74	7,292.10
(i) Owners of the Company	(3,598.90)	3,470.21	(4,952.88)	5,557.72	7,165.70
(ii) Non Controlling Interest	6.35	(386.73)	16.46	(502.98)	126.40
	(3,592.55)	3,083.48	(4,936.42)	5,054.74	7,292.10
Earnings per Equity Share - Non Annualised (In ₹) :					
(Face value of ₹ 10 per Equity Share)					
Basic	(9.17)	8.72	(12.57)	13.94	18.38
Diluted	(9.17)	8.72	(12.57)	13.94	18.38



For and on behalf of the Board



Anishek Lodha
(Managing Director and CEO)
DIN: 00266089

Place : Mumbai

Date : 08 NOV 2020

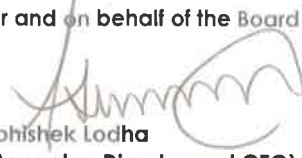


MACROTECH DEVELOPERS LIMITED (formerly known as LODHA DEVELOPERS LIMITED)
UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

	As at 30-September-20 (Unaudited) ₹ In Millions	As at 31-March-20 (Audited) ₹ In Millions
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	11,521.70	11,850.62
Capital Work-in-Progress	62.86	62.86
Investment Property	2,836.41	2,881.60
Goodwill	5,466.76	5,466.76
Intangible Assets	6.52	10.17
Investments accounted for using the Equity Method	612.18	583.21
Financial Assets		
Investments	2,250.41	2,042.55
Loans	40,795.02	42,560.04
Other Financial Assets	361.06	1,317.20
Deferred Tax Assets	4,108.29	935.87
Non - Current Tax Assets (net)	2,577.65	3,635.44
Other Non-Current Assets	812.61	702.09
Total Non-Current Assets	71,411.47	72,048.41
Current Assets		
Inventories	2,92,652.25	2,90,314.44
Financial Assets		
Investments	12,965.47	12,903.64
Loans	4,202.47	4,166.60
Trade Receivables	5,844.59	7,942.88
Cash and Cash Equivalents	1,558.40	1,185.41
Bank Balances other than Cash and Cash Equivalents	722.93	684.10
Other Financial Assets	6,602.26	6,163.63
Other Current Assets	11,605.44	11,543.38
Total Current Assets	3,36,153.81	3,34,904.08
Total Assets	4,07,565.28	4,06,952.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	3,958.78	3,958.78
Other Equity		
Share Premium	2,127.95	2,127.95
Retained Earnings	16,496.11	21,475.46
Other Reserves	17,987.48	17,961.00
Equity attributable to Owners of the Company	40,570.32	45,523.19
Non-Controlling Interests	5,208.04	5,191.58
Total Equity	45,778.36	50,714.77
Non-Current Liabilities		
Financial Liabilities		
Borrowings	21,119.06	21,338.58
Trade Payables		
Due to Micro and Small Enterprises	176.82	183.02
Due to Others	1,751.64	2,047.73
Other Financial Liabilities	1,293.54	863.71
Provisions	162.31	176.72
Other Non - Current Liabilities	959.95	968.98
Deferred Tax Liabilities	0.20	0.51
Total Non-Current Liabilities	25,463.52	25,579.25
Current Liabilities		
Financial Liabilities		
Borrowings	1,68,173.74	1,62,803.06
Trade Payables		
Due to Micro and Small Enterprises	560.78	476.59
Due to Others	18,814.95	20,020.44
Other Financial Liabilities	25,610.73	23,618.01
Provisions	54.85	62.51
Current Tax Liabilities (net)	292.51	183.70
Other Current Liabilities	1,22,815.83	1,23,494.16
Total Current Liabilities	3,36,323.39	3,30,658.47
Total Liabilities	3,61,786.91	3,56,237.72
Total Equity and Liabilities	4,07,565.28	4,06,952.49



For and on behalf of the Board


Abhishek Lodha
(Managing Director and CEO)
DIN: 00266089

Place : Mumbai

Date : 08 NOV 2020

