

June 30, 2021

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

Dear Sir/Madam,

Sub: Intimation of repayment of loan by promoters of Macrotech Developers Limited

**Ref: 14% Secured Senior Notes (due 2023) issued by Lodha Developers International Limited
Stock Code: TQYB**

We, Macrotech Developers Limited, Parent Guarantor of Lodha Developers International Limited, send herewith a copy of intimation letter with reference to repayment of loan by promoters of Macrotech Developers Limited, which we have submitted with Indian Stock Exchanges.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

Encl:- A/a

June 30, 2021

The Listing Dept.,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: **543287**

The Listing Dept.
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Trading Symbol : **LODHA**

Dear Sir,

Sub: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations")

We would like to inform you that our Promoters have as of today repaid the entire debt owed by them to the Company.

The promoters owed the Company a sum of Rs. 1,596 crore as of March 31, 2021. Of this, a sum of Rs. 400 crore was repaid on April 29, 2021. The balance of Rs. 1,196 crore together with interest accrued thereon has been repaid today. Thus, the entire debt has been repaid expeditiously, in just over 2 months from the listing of the Company.

This repayment, combined with our IPO fund raise and continued organic free cash flow generation are helping the Company to progress further in its deleveraging plans. The Company targets significant reduction in net debt to ~Rs. 10,000 crore by end of FY 2022 and as of now, the Company is on track for this.

The Company intends to continue to focus on its capital light growth strategy around affordable & mid-income housing and digital infrastructure (warehousing, data centres, industrial parks etc.) with a view to delivering continued deleveraging and simultaneous growth.

The promoters have informed the Company that:

- a. They have raised these funds by means of a long-term instrument having tenure greater than 3 years with no repayment obligation prior to that.
- b. The promoters will be in a position to deleverage themselves in line with the MPS obligations of bringing their holding down to a maximum of 75% over a period of 3 (three) years from listing.
- c. The aforesaid funding has led to an encumbrance, but not a pledge, on a sub-set of the promoter's shares in the Company. The promoters have made the necessary disclosures by separate intimation to the concerned exchanges.

You are requested to disseminate the above information on your respective websites.

Thanking you,

Yours truly,

For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

