

To,
Singapore Stock Exchange
Singapore

Date : 22 June, 2016

Re: Intimation of Ratings of Lodha Developers International Limited's Senior Secured Notes due 2020

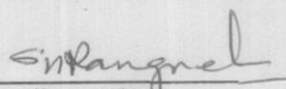
Dear Sirs,

Details of ratings for Lodha Developers Private Limited and Lodha Developers International Limited's Senior Unsecured Notes (due 2020) post recent ratings review by Fitch Ratings and Moody's Investors Service is as follows:

Company / Securities Ratings	Ratings Agency	Effective Date	Existing	Revised
Lodha Developers Private Limited Long-Term Issuer Default Rating (LT IDR)	Fitch Ratings	June 13, 2016	B+	B
Lodha Developers Private Limited Long-Term Corporate Family Rating	Moody's Investors Service	May 17, 2016	Ba3	B1
Lodha Developers International Limited 12.0% Senior Unsecured Notes due 2020	Fitch Ratings	June 13, 2016	B+	B
	Moody's Investors Service	May 17, 2016	Ba3	B1

This is for your information and records.

Yours faithfully,
For Lodha Developers Private Limited


Sanjyot Rangnekar
Company Secretary

For Lodha Developers International Limited


First Island Trust Company Ltd
Corporate Secretary
Represented by: Mr. Fung Kong Yune Kim