

November 2, 2021

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

Dear Sir/Madam,

Subject: Intimation of change in Credit Rating

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

This is to inform you that Moody's Investors Service ("Rating Agency") has revised the rating of the captioned Senior Notes from Caa1 to B3

This is for your information and records please.

Thanking you,

Yours faithfully,

For Lodha Developers International Limited



**Sanjyot Rangnekar
Authorised Signatory**

For Macrotech Developers Limited



**Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154**

