

LODHA DEVELOPERS LIMITED

(Formerly known as Lodha Developers Private Limited)
Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011, India

January 22, 2019

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

ISIN: XS1148395582

Sub: Lodha Developers International Limited - buy-back programme to repurchase up to US\$65 million (i.e. up to 20 per cent.) of the US\$325 million outstanding principal amount of the 12 per cent. Senior Notes due 2020

Dear Sir/Madam,

Kindly find enclosed herewith the announcement by Lodha Developers International Limited to commence a buy-back programme to repurchase upto US\$65 million (i.e. up to 20 per cent.) of the US\$325 million outstanding principal amount of the 12 percent. Senior Notes due 2020.

This is for your information, record and dissemination please.

Thanking you.

Yours faithfully,
For Lodha Developers Limited


Sanjyot Rangnekar
Company Secretary

22 January 2019

Lodha Developers International Limited, Mauritius

Buy-Back Programme for Senior Notes due 2020

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES, AND THE DISTRICT OF COLUMBIA OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT. OTHER RESTRICTIONS APPLY.

Lodha Developers International Limited (the "**Company**") hereby announces that it intends to enter into arrangements with J.P. Morgan Securities plc to commence a buy-back programme to repurchase on its behalf, up to US\$65 million (i.e. up to 20 per cent.) of the US\$325 million outstanding principal amount of the 12 per cent. Senior Notes due 2020 issued by the Company (the "**2020 Bonds**").

It is expected that the arrangements will take effect from 22 January 2019. In accordance with the terms and conditions of the 2020 Bonds, the purchased 2020 Bonds may either be cancelled or held until their maturity date.

Purchases of the 2020 Bonds will be financed by the Company from its currently available funds.

The purpose of the purchase of the 2020 Bonds is for the Company to provide liquidity to the 2020 Bondholders, proactively manage its capital structure and reduce gross debt and leverage.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

About Lodha Group

Founded in 1980, we are amongst the largest real estate developers in India. We develop real estate across the residential and commercial sectors in the Mumbai Metropolitan Region (“MMR”), Pune and in London.

In our residential portfolio, we are present across multiple price points with unit values ranging from ₹ 3.50 million to ₹ 590 million. In our commercial portfolio, we develop office and retail projects as income generating assets on lease model and sale model, with an increasing focus on the former.

We focus on branded realty and our brands include “CASA by Lodha” for affordable housing, the “Lodha” and “Lodha Luxury” brands for premium projects, and the “iThink”, “Lodha Excelus” and “Lodha Supremus” brands for our office spaces.

As of September 30, 2018, we had 43 ongoing projects, of which 41 projects were in India and two were in London. These projects accounted for a Developable Area of 33.35 million square feet, of which 31.38 million square feet represented projects located in the MMR. As of September 30, 2018, we also had 19 planned projects in India with a Developable Area of 59.69 million square feet, of which 58.69 million square feet is located in the MMR.

General

Neither this announcement nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell 2020 Bonds (and offers of 2020 Bonds for purchase pursuant to the buyback programme will not be accepted) in any circumstances in which such offer or solicitation is unlawful.