

July 30, 2021

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

Dear Sir/Madam,

Sub: Submission of unaudited Financial Results of Macrotech Developers Limited, Parent Guarantor of Issuer Company for the Quarter ended June 30, 2021

**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 with reference to unaudited financial result for the Quarter ended June 30, 2021 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

July 30, 2021

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

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**
Debt Segment - **DB - LDPL23 & DB-LODL23**

Dear Sir,

Sub: Outcome of the Board Meeting held on July 30, 2021

In continuation of our letter dated July 22, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia* approved the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.

Pursuant to Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of the unaudited Financial Results (Standalone and Consolidated) of the Company alongwith the limited review report of the Auditors.

The financial results are also being uploaded on the Company's website at www.lodhagroup.in.

The meeting of Board of Directors of the Company commenced at 4.00 P.M. and concluded at 5.45 P.M.

You are requested to inform your members accordingly.

Thanking you,

Yours truly,

For Macrotech Developers Limited


Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154



Encl: A/a

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Group, its Associate and Jointly controlled entities pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Macrotech Developers Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Macrotech Developers Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associate and jointly controlled entities for the quarter ended June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. This Statement includes the results of the entities enumerated in Annexure 1 to this report.





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6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 5 to the consolidated unaudited financial results which describes the management's assessment of the COVID-19 pandemic on the Group's results and the extent to which it will impact the Group's operations is dependent upon future developments, which remain uncertain.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial results of 11 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 6.45 crore, total net loss after tax of Rs. 4.95 crore and total comprehensive loss of Rs. 4.95 crore, for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

9. The consolidated unaudited financial results include the interim financial results of 4 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 112.06 crore, total net loss after tax of Rs. 2.68 crore and total comprehensive loss of Rs. 2.68 crore for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.45 crore for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of 1 associate and 2 joint ventures (including its subsidiaries), based on their interim financial results which have not been reviewed by their auditors. These interim financial results have been furnished to us by the management and our conclusion on the consolidated unaudited financial results in so far as it relates to the amounts included in respect of these subsidiaries, associate and joint ventures is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

10. The Statement includes the results for the quarter ended 31 March 2021 which represents the balancing figures between the audited figures in respect of the full financial year and the unpublished audited figures for the nine months ended 31 December 2020 as prepared by the management in accordance with Ind AS 34 "Interim Financial Reporting" for the purpose of Initial Public Offer of the Company and on which we had issued our unmodified opinion dated January 29, 2021



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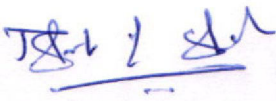
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11. The Statement includes the results for the quarter ended 30 June 2020 as prepared by the management in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting" and on which we had issued our unmodified conclusion dated September 4, 2020 for the purpose of internal management review.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Bhavik L. Shah

Partner

Membership No.: 122071

UDIN: 21122071AAAAGH7323

Place: Mumbai

Date: July 30, 2021

Annexure 1 - List of entities consolidated as at June 30, 2021

Sr. No	Name of the Company	Relationship with the Holding Company
1	Anantnath Constructions and Farms Pvt. Ltd.	Subsidiary
2	Apollo Complex Pvt. Ltd.	
3	Bellissimo Constructions and Developers Pvt. Ltd.	
4	Bellissimo Estate Pvt. Ltd.	
5	Brickmart Constructions And Developers Pvt. Ltd.	
6	Center for Urban Innovation	
7	Classichomes Developers & Farms Pvt. Ltd	
8	Copious Developers and Farms Pvt. Ltd.*	
9	Cowtown Infotech Services Pvt. Ltd.	
10	Cowtown Software Design Pvt. Ltd.	
11	Palava Industrial and Logistics Park Pvt. Ltd.	
12	Homescapes Constructions Pvt. Ltd.	
13	Lodha Developers Canada Ltd.	
14	Lodha Developers International (Netherlands) B. V.	
15	Lodha Developers International Ltd.	
16	Lodha Developers U.S. Inc.	
17	Luxuria Complex Pvt. Ltd.	
18	MMR Social Housing Pvt. Ltd.	
19	National Standard (India) Ltd.	
20	Odeon Theatres and Properties Pvt. Ltd.	
21	One Place Commercials Pvt. Ltd.	
22	Palava City Management Pvt. Ltd.	



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23	Palava Dwellers Pvt. Ltd.	Subsidiary
24	Palava Induslogic 2 Pvt. Ltd.	
25	Palava Institute of Advanced Skill Training	
26	Primebuild Developers and Farms Pvt. Ltd.	
27	Ramshyam Infracon Pvt. Ltd.*	
28	Renover Green Consultants Pvt. Ltd.	
29	Roselabs Finance Ltd.	
30	Sanathnagar Enterprises Ltd.	
31	Simtools Pvt. Ltd.	
32	Sitaldas Estate Pvt. Ltd.	
33	Bellissimo Buildtech LLP	
34	Kora Construction Private Limited	
35	Altamount Road Property Private Limited	Joint Venture
36	Lodha Developers UK Ltd.	
37	Grosvenor Street Apartments Ltd.**	
38	Lodha Developers 1GSQ Holdings Ltd.**	
39	Lodha Developers 1GSQ Ltd.**	
40	Lodha Developers 48 CS Ltd.**	
41	Lodha Developers Dorset Close Ltd.**	
42	Lodha Developers International (Jersey) III Ltd.**	
43	1GSQ Leaseco Ltd.**	
44	New Court Developers Ltd.**	
45	New Court Holdings Ltd.**	
46	Lincoln Square Apartments Ltd.**	
47	1GS Investments Limited**	



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48	1GS Residences Limited**	
49	1GS Properties Investments Limited**	

*Merged with the Holding Company w.e.f. June 18, 2021

**Subsidiaries of Lodha Developers UK Ltd.



MACROTECH DEVELOPERS LIMITED

CIN : U45200MH1995PLC093041

Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400001

Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011

Tel : +9122 61334400; Fax No: +9122 23024550; Email : shares@lodhagroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Audited) (Refer Note 6)	30-Jun-20 (Unaudited) (Refer Note 6)	31-Mar-21 (Audited)
1	Income				
	a) Revenue From Operations	1,605.37	2,533.56	500.14	5,448.57
	b) Other Income	106.99	77.61	72.39	323.08
	Total Income	1,712.36	2,611.17	572.53	5,771.65
2	Expenses				
	a) Cost of Projects	1,061.05	1,551.46	429.35	3,603.83
	b) Employee Benefits Expense	89.58	84.88	57.69	286.35
	c) Finance Costs	245.10	314.73	244.11	1,125.69
	d) Depreciation, Impairment and Amortisation Expense	18.64	17.00	20.35	73.42
	e) Other Expenses	78.88	88.83	66.61	186.43
	Total Expenses	1,493.25	2,056.90	818.11	5,275.72
3	Profit/ (Loss) before exceptional items and Share of Net Loss in Associate and Joint Venture (1-2)	219.11	554.27	(245.58)	495.93
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	0.45	0.23	15.06	(0.02)
5	Exceptional Items	-	-	-	(462.75)
6	Profit/ (Loss) before tax (3+4+5)	219.56	554.50	(230.52)	33.16
7	Tax credit/ (expense) for the period/ year				
	a) Current Tax	(0.69)	(44.40)	(6.55)	(102.19)
	b) Deferred Tax	(58.12)	(197.91)	103.64	116.92
8	Net Profit/ (Loss) for the period / year (6+7)	160.75	312.19	(133.43)	47.89
9	Other Comprehensive Income/ (Loss)				
	A) Items that will not be reclassified to Statement of Profit and Loss	(0.71)	1.27	(0.72)	1.23
	Re-measurement of defined benefit plans	(1.10)	1.95	(1.10)	1.89
	Income Tax effect	0.39	(0.68)	0.38	(0.66)
	B) Items that will be reclassified to Statement of Profit and Loss				
	Foreign Currency Translation Reserve	(1.11)	0.25	(0.24)	5.25
10	Total Comprehensive Income/ (Loss) for the period / year (8+9)	158.93	313.71	(134.39)	54.37
11	Profit/ (Loss) for the period/ year attributable to:	160.75	312.19	(133.43)	47.89
	(i) Owners of the Company	160.91	310.56	(134.44)	40.16
	(ii) Non-controlling Interest	(0.16)	1.63	1.01	7.73
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	(1.82)	1.51	(0.96)	6.48
	(i) Owners of the Company	(1.82)	1.51	(0.96)	6.48
	(ii) Non-controlling Interest	0.00	0.00	-	0.00
13	Total Comprehensive Income/ (Loss) for the period/ year attributable to:	158.93	313.71	(134.39)	54.37
	(i) Owners of the Company	159.09	312.07	(135.40)	46.64
	(ii) Non-controlling Interest	(0.16)	1.64	1.01	7.73
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- per share)	447.32	395.88	395.88	395.88
15	Other Equity (Excluding Revaluation Reserve)				3,772.69
16	Earnings Per Share (EPS) (amount in ₹) (not annualised except year end EPS)				
	Basic	3.66	7.84	(3.40)	1.01
	Diluted	3.65	7.84	(3.40)	1.01



Notes to Unaudited Consolidated Financial Results :

- 1 The above unaudited consolidated financial results for the quarter ended 30-June-21 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 30-July-21. The statutory auditors have carried out the limited review of the above financial results of the Group and expressed an unmodified conclusion.
- 2 During the quarter, the Company has completed the Initial Public Offering (IPO) of its equity shares comprising a fresh issue of 5,14,40,328 equity shares having a face value of ₹ 10 each at premium of ₹ 476 per share aggregating ₹ 2,500 crore. Pursuant to the IPO, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited with effect from 19-April-21. IPO expenses of ₹ 55.21 crore net of taxes has been adjusted against Share Premium.
- 3 The proceeds from IPO were ₹ 2,407.77 crore (net of issue related expenses including GST).

Details of utilisation of IPO proceeds is as under:

Particulars	Objects of the Issue as per Prospectus	Utilised during the quarter	Unutilised amount as at 30-June-21
Reduction of the aggregate outstanding borrowings	1,500.00	1,500.00	-
Acquisition of land or land development rights	375.00	83.69	291.31
General Corporate Purpose	532.77	532.77	-
Total	2,407.77	2,116.46	291.31

Unutilised amount were temporarily invested in deposits/bank balances with Scheduled Commercial Banks.

- 4 The Group is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 5 The outbreak of the COVID-19 pandemic globally and in India is causing disturbance and slowdown of economic activity. Due to lockdown announced by the Government, the Group operations were slowed down in compliance with applicable regulatory orders. The operations and economic activities have gradually resumed with requisite precautions. The Group continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

The management has used the principles of prudence in applying judgments, estimates and assumptions based on the current conditions. In assessing the liquidity position and recoverability of assets such as Goodwill, Inventories, Financial assets and Other assets, based on current indicators of future economic conditions, the Group expects to recover the carrying amounts of its assets. However, the actual impact of COVID-19 pandemic on the Group's future operations remain uncertain and dependant on spread of COVID-19 and steps taken by the Government to mitigate the economic impact and may differ from the estimates as at the date of approval of these consolidated financial results. The Group is closely monitoring the impact of COVID-19 on its financial condition, liquidity, operations, suppliers and workforce.

- 6 The figures for the quarter ended 30-June-2020 have been prepared by the management in accordance with recognition and measurement principles of Ind AS 34 "Interim Financial Reporting" and which had been subjected to review by the statutory auditors for the purpose of internal management review. The figures for the quarter ended 31-March-21 represents the balancing figures between the audited figures in respect of the full financial year and the unpublished audited figures for the nine months period ended 31-December-20 prepared as per Ind AS 34 "Interim Financial Reporting" for the purpose of IPO.



7 The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

For and on behalf of the Board of Directors of
Macrotech Developers Limited



Abhishek Lodha
Managing Director and CEO
DIN: 00266089

Place : Mumbai
Date : 30-July-21



Independent Auditor's Review Report on quarterly unaudited standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors
Macrotech Developers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Macrotech Developers Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 to the unaudited standalone financial results which describes the management's assessment of the COVID-19 pandemic on the Company's results and the extent to which it will impact the Company's operations is dependent upon future developments, which remain uncertain.
Our conclusion is not modified in respect of this matter.
6. The Statement includes the results for the quarter ended 31 March 2021 which represents the balancing figures between the audited figures in respect of the full financial year and the unpublished audited figures for the nine months ended 31 December 2020 as prepared by the management in accordance with Ind AS 34 "Interim Financial Reporting" for the purpose of Initial Public Offer of the Company and on which we had issued our unmodified opinion dated January 29, 2021.



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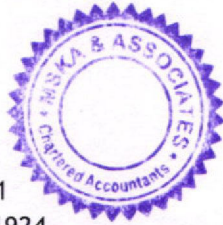
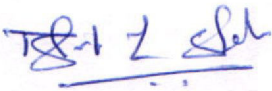
Chartered Accountants

7. The Statement includes the results for the quarter ended 30 June 2020 as prepared by the management which is not subject to audit or review by the statutory auditors.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Bhavik L. Shah

Membership No.: 122071

UDIN: 21122071AAAAGI1924

Place: Mumbai

Date: July 30, 2021

MACROTECH DEVELOPERS LIMITED

CIN : U45200MH1995PLC093041

Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400001
Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011
Tel : +9122 61334400; Fax No: +9122 23024550; Email : shares@lodhagroup.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Crore)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Audited) (Refer note 8)	30-Jun-20 (Unaudited) (Refer note 8)	31-Mar-21 (Audited)
1	Income				
	a) Revenue From Operations	1,514.38	2,720.15	238.62	4,299.69
	b) Other Income	48.79	31.61	29.90	146.29
	Total Income	1,563.17	2,751.76	268.52	4,445.98
2	Expenses				
	a) Cost of Projects	1,012.74	1,687.03	252.74	2,955.69
	b) Employee Benefits Expense	78.08	75.65	52.72	256.51
	c) Finance Costs	148.08	222.79	170.97	817.89
	d) Depreciation, Impairment and Amortisation Expense	12.08	13.80	13.86	57.29
	e) Other Expenses	68.63	64.15	55.08	102.25
	Total Expenses	1,319.61	2,063.42	545.37	4,189.63
3	Profit/ (Loss) before Exceptional Items (1-2)	243.56	688.34	(276.85)	256.35
4	Exceptional Items	-	-	-	460.00
5	Profit/ (Loss) before tax (3-4)	243.56	688.34	(276.85)	(203.65)
6	Tax credit /(expense) for the period/year				
	a) Current Tax	-	(49.35)	-	(53.77)
	b) Deferred Tax	(62.83)	(239.36)	98.00	71.70
7	Net Profit/ (Loss) for the period / year (5+6)	180.73	399.63	(178.85)	(185.72)
8	Other Comprehensive Income / (Loss)				
	A) Items that will not be reclassified to Statement of Profit and Loss				
	Remeasurements of Defined Benefit Plans	(1.14)	1.80	(0.66)	1.92
	Income tax effect	0.40	(0.62)	0.23	(0.67)
9	Total Comprehensive Income /(Loss) for the period / year (7+8)	179.99	400.81	(179.28)	(184.47)
10	Paid-up Equity Share Capital	447.32	395.88	395.88	395.88
	(Face Value of ₹ 10/- each)				
11	Other Equity (Excluding Revaluation Reserve)				2,781.15
12	Earnings Per Share (EPS) (amount in ₹)				
	(not annualised except year end EPS)				
	Basic	4.11	10.09	(4.52)	(4.69)
	Diluted	4.10	10.09	(4.52)	(4.69)



Notes to Unaudited Standalone Financial Results :

- The above unaudited standalone financial results for the Quarter ended 30-June-21 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 30-July-21. The statutory auditors have carried out the limited review of the above financial results of the Company and expressed an unmodified conclusion.
- The National Company Law Tribunal, Mumbai Bench (NCLT) has approved the Scheme of Amalgamation of Copious Developers and Farms Pvt. Ltd. and Ramshyam Infracon Pvt. Ltd., both wholly owned subsidiaries, with the Company effective from Appointed date: 01-April-19.
The amalgamations referred to above, being "common control" transactions, have been accounted for using the 'Pooling of Interest' method as prescribed under Ind AS 103 – "Business Combination" for common control transactions. In accordance with the requirements of para 9 (iii) of Appendix C to Ind AS 103, the standalone financial results of the Company in respect of the prior periods have been restated as if amalgamation had occurred from the beginning of the preceding period, irrespective of the actual date of the combination.
- The Standalone financial results have been prepared without giving impact of the following Schemes as these schemes are pending for approval before the NCLT, Mumbai Bench:
 - Scheme of Amalgamation of Palava Dwellers Private Limited, a subsidiary with the Company filed on 29-March-20.
 - Scheme of demerger of Evoq Tower into Homescapes Constructions Private Limited, a wholly owned subsidiary filed on 24-February-21.
- During the quarter, the Company has completed the Initial Public Offering (IPO) of its equity shares comprising a fresh issue of 5,14,40,328 equity shares having a face value of ₹ 10 each at premium of ₹ 476 per share aggregating ₹ 2,500 crore. Pursuant to the IPO, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited with effect from 19-April-21. IPO expenses of ₹ 55.21 crore net of taxes has been adjusted against Share Premium.
- The proceeds from IPO were ₹ 2,407.77 crore (net of issue related expenses including GST).

Details of utilisation of IPO proceeds is as under:

Particulars	(₹ in Crore)		
	Objects of the Issue as per Prospectus	Utilised during the quarter	Unutilised amount as at 30-June-21
Reduction of the aggregate outstanding borrowings	1,500.00	1,500.00	-
Acquisition of land or land development rights	375.00	83.69	291.31
General Corporate Purpose	532.77	532.77	-
Total	2,407.77	2,116.46	291.31

Unutilised amount were temporarily invested in deposits/bank balances with Scheduled Commercial Banks.

- The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- The outbreak of the COVID-19 pandemic globally and in India is causing disturbance and slowdown of economic activity. Due to lockdown announced by the Government, the Company operations were slowed down in compliance with applicable regulatory orders. The operations and economic activities have gradually resumed with requisite precautions. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

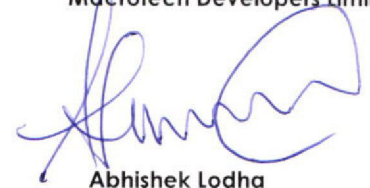
The management has used the principles of prudence in applying judgments, estimates and assumptions based on the current conditions. In assessing the liquidity position and recoverability of assets such as Goodwill, Inventories, Financial assets and Other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. However, the actual impact of COVID-19 pandemic on the Company's future operations remain uncertain and dependant on spread of COVID-19 and steps taken by the Government to mitigate the economic impact and may differ from the estimates as at the date of approval of these standalone financial results. The Company is closely monitoring the impact of COVID-19 on its financial condition, liquidity, operations, suppliers and workforce.

- The figures for the quarter ended 30-June-20 are prepared by the management, which has not been subjected to review or audit by the statutory auditors. The figures for the quarter ended 31-March-21 represents the balancing figures between the audited figures in respect of the full financial year and the unpublished audited figures for the nine months period ended 31-Dec-20 prepared as per Ind AS 34 "Interim Financial Reporting" for the purpose of IPO.



9 The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

For and on behalf of the Board of Directors of
Macrotech Developers Limited



Abhishek Lodha
Managing Director and CEO
DIN: 00266089

Place : Mumbai
Date : 30-July-21

