

October 21, 2021

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

Dear Sir/Madam,

Sub: Press Release - Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 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 press release for unaudited financial result for the Quarter and half year ended September 30, 2021 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

October 21, 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**

Sub: Press Release

In continuation of our today's letter on submission of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2021, we enclose herewith a copy of Press Release issued by the Company in this regard.

The press release in this connection is also being uploaded on the Company's website at www.lodhagroup.in

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

Lodha delivers 88% YoY growth in pre-sales with strongest ever Q2 performance

- Delivered strong pre-sales of over INR 3,450 crores:
 - India pre-sales of INR 2,003 crores, +88% YoY and +109% QoQ
 - UK pre-sales of £145 million (~INR 1,450 crores)
- Strong Adjusted EBITDA margin at 37%
- PAT of INR 287 crores (excluding forex)
- Reduced average cost of borrowing by ~20 bps on back of credit rating upgrades
- Have signed up 5 JDAs for ~4 msf amounting to INR 4,600 crores GDV since IPO

£Oct 21, 2021, Mumbai: Lodha Group, India's largest* real estate developer, announced its financial results for the quarter ended September 30, 2021. The company's performance showed a strong rebound in what is otherwise a weak quarter, on account of impact of monsoon in Mumbai and inauspicious 'Pitru Paksh' period with strong pre-sales of INR. 3,450 crores+, including INR. 2,003 crores in India and £145 million in UK. From India operations, adjusted EBITDA was INR 778 crores (up 5x YoY) and PAT (excluding forex) was INR 287 crores.

Operational & Financial Overview for the 2QFY22

- Total pre-sales of ~INR 3,450 crores: India Pre-sales at INR 2,003 crores (up 88% YoY) and UK pre-sales at £145 million
- Collections at INR 1,912 crores (up 73% YoY)
- Revenues from operations at INR 2,124 crores (up 136% YoY)
- Adjusted EBITDA at INR 778 crores (up 5x YoY)
- Strong Adjusted EBITDA margin at 37%
- PAT (excluding forex) stood at INR 287 crores (vs. INR 62** crores YoY)

Commenting on the performance during Q2FY22, Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd. said, *"Housing market in the last 9 months has gone from strength to strength. While at the beginning of the year we were quite optimistic about the underlying growth and opportunities available, even we have been pleasantly surprised by the trends on the ground that have emerged during this period. Long term potential of housing as wealth creator as well as employment generator is now being well recognized by all stake holders. Enablers for strong multi-year up-cycle in housing demand remain intact. To capture this strong growth, in a short period of time since our IPO, we have been able to add 5 JDA projects in the micromarkets of MMR and Pune where we have limited or no presence. Combined area of these JDAs is nearly 4 million square feet with an estimated GDV of ~INR 4,600 crores.*

We have not only signed these JDAs but have also launched 3 of them so far and witnessed great traction from consumers. We see very strong pipeline of new JDAs with potential to add new projects in H2 with GDV potential of ~INR 7000-10,000 crores. New launches coupled with strong underlying customer interest in housing augers well for demand as we enter the festive season. H2 as we know generally contributes 60% of the normalized sales. Thus, subject to no covid-like disruptions, we are set for 'never-seen-before' kind of pre-sales momentum in the H2 delivering our strongest ever sales performance.

Demand for Digital Infrastructure continues to remain strong and we see new age companies take up large amounts of space in our Digital Infrastructure parks. We are also advancing a pan-India platform with marquee international investors and this, once it crystallizes, will provide us with a second growth driver."

Commenting further on the growth plans, Mr. Lodha added *"We are being presented with significant growth opportunities, largely in form of JDAs, with high RoEs in our target markets. In order to tap this exponential growth, we are contemplating raising growth capital in the next 12 months."*

Credit rating for the company was further enhanced to A- during the quarter. Average cost of debt has come down from 12.3% at end of Mar'21 to 11.4% at Sep'21 end and will continue to follow the downward

trajectory. During the quarter, net debt for the India business was largely stable and is expected to come down sharply in H2 as impact of 2nd wave of Covid on collections wanes.

The company continues to focus on various initiatives to achieve our goals of being a leader on ESG. We have initiated the process to completely transition to Renewable Energy on Construction Sites and are targeting up to 40% Carbon Emissions reduction in next 2 years. We have also tied up with Tata Power to provide EV charging infrastructure at all our developments. The company has also registered with a leading ESG benchmark (S&P Global) and have filed for assessment. On the Covid front, company has conducted intensive Covid-19 vaccination program leading to 57,000 vaccinations to our employees and 3rd party workers, their dependents, as well as residents in Lodha developments.

* By Cumulative Residential Sales for FY 2014-2021

** PAT excluding Forex and Exceptional Items

About Lodha Developers

Lodha Group is among the largest real estate developer in India that delivers with scale since 1980s. Core business of Lodha Group is residential real estate development with a focus on affordable and mid-income housing. The Group also has a growing industrial & logistics park business where in a short span of time, it has scaled up and made its mark with JVs already signed with marquee investors. Lodha Group has delivered more than 81 million square feet of real estate and is currently developing ~93 million square feet under its ongoing and planned portfolio. The Group has more than 4,400 acres of land beyond its ongoing and planned portfolio which will be utilized in developing further Residential, Commercial and Industrial & Logistics spaces. Thriving at building the world's finest developments, Lodha has created several iconic landmarks across the MMR notable among which are The World Towers, Lodha Altamount, Lodha Park, Lodha New Cuffe Parade and Palava City.

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Macrotech Developers Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.