

May 14, 2021

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

Dear Sir/Madam,

Sub: Submission of Press Release on Standalone and Consolidated Audited Financial Results for the quarter / year ended March 31, 2021 of Macrotech Developers Limited, Parent Guarantor of Issuer Company

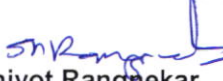
**Ref: 14% Secured Senior Notes (due 2023) issued by Lodha Developers International Limited
Stock Code: TQYB**

In continuation of our today's letter on Standalone and Consolidated Audited Financial Results for the quarter / year ended March 31, 2021, We, Macrotech Developers Limited, Parent Guarantor of Lodha Developers International Limited, send herewith a copy of Press Release issued by Parent Guarantor in this regard, 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

Lodha delivers strong Q4 performance, 116% YOY growth in pre-sales

- Delivered strong quarterly volumes with pre-sales of INR 2,531 Cr., +116% YoY and +36% QoQ
- Strong collection of INR. 2,089 crores, +10% YoY and +42% QoQ
- Net debt reduced by INR 544 crores in the quarter demonstrating strong progress towards becoming net cash positive in 3 years

May 14, 2021, Mumbai: Lodha (Macrotech Developers Limited), India's leading real estate developer, announced its financial results for the quarter ended March 31, 2021. It reported one of its strongest ever quarterly performance demonstrating strong recovery from the first wave of Covid, ending FY21 on a high.

Operational & Financial Overview for the 4QFY21

- Pre-sales at INR 2,531 crores (up 116% YoY*)
- Collections at INR 2,089 crores (up 10% YoY*)
- Revenues from operations at INR 2,534 crores (up 20% YoY*)
- Adjusted EBITDA at INR 943 crores (up 87% YoY*)
- Adjusted EBITDA margin improved to 37%
- PAT stood at INR 312 crores

Commenting on the Q4FY21 and FY21 performance, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd. said,** *"Q4 FY21 is the 2nd consecutive quarter of strong performance after the first wave of Covid. This gives us confidence that we are at the start of a long-term upcycle in housing which will be supported by strong affordability, moderate home loan rates, disciplined supply and gradually rising prices. We have also been surprised by the strong demand for industrial and warehousing space and believe that this segment will provide us with significant growth from hereon. We are now expanding our residential reach in parts of Mumbai (MMR) and Pune (PMR) where we are currently not present so that we can provide our high quality developments to a wider cross-section of home buyers – our growth in housing will be driven by the JDA model over the next few quarters, with a focus on affordable & mid-income housing. With our large, high quality existing land bank (owned lands) and additional projects through the joint development route, we are focused on disciplined growth which will lead to a significant increase in our pre-sales and keep us on track to be a net cash positive company by FY 24."*

Commenting further on the present situation, Mr. Lodha said *"We are concerned about the deep impact that the 2nd wave of Covid has had in our country and the loss of lives and suffering. We are doing all that we can to support our associates, workforce and the citizens of the cities that we operate in and hope that the joint efforts of the government, citizens and corporates will enable us to overcome this terrible disease."*

During the quarter, Lodha witnessed stellar business performance across business segments showcasing robust growth. While mid-income & affordable housing segment continued to do well accounting for 58% of the overall business in the year, the premium & luxury housing segment also rebounded registering a strong growth.

Lodha monetized nearly 165 acres of land in our industrial park under JV/ outright sale with marquee companies such as Morgan Stanley, FM logistics (French 3 PL co.) and a US based pharmaceutical company.

Lodha is committed on its trajectory to deleverage and looking to become a net cash positive company in next three years. Strong pre-sales performance combined with focus on costs, the quarter witnessed net debt reducing by INR 544 crore.

Our recently concluded IPO with strong brand led pre-sales performance going forward will add momentum to this deleveraging journey. Taking note of our performance, Moody's upgraded outlook to positive for our USD denominated bond.

With the overarching motive of transforming lives, the company recently announced several initiatives to join India in combatting the pandemic that extend support towards vaccination in the country, providing in sufficient medicinal infrastructure and adequate medicinal supplies.

*For India Operations

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 80 million square feet of real estate and is currently developing ~75 million square feet under its ongoing and planned portfolio. The Group has more than 4600 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.