

Lodha Developers International Limited announces receipt of requisite consents and expiration of consent solicitation in relation to its 12.00 per cent. guaranteed notes due 2020

Lodha Developers International Limited (the **Issuer**), a subsidiary of Lodha Developers Private Limited (the **Parent Guarantor**), today announced that, as reported by the Information and Tabulation Agent, the requisite holders of the Issuer's U.S.\$200,000,000 12.00 per cent. guaranteed notes due 2020 (the **Notes**) (ISIN: XS1148395582 / Common Code 114839558) have consented to the Proposed Amendments and Waivers in relation to the indenture governing the Notes, upon the terms and subject to the conditions set forth in the Amended and Restated Consent Solicitation Statement dated August 7, 2017 (the **Consent Solicitation Memorandum**). All capitalised but undefined terms used in this announcement shall have the meaning given to them in the Consent Solicitation Memorandum.

As of 16.00 hours London time, on August 14, 2017 (the Expiration Date and the Effective Time), the Issuer and the Parent Guarantor received valid Consents from holders representing approximately 84.99% of the aggregate principal amount of the Notes. Accordingly, at the Effective Time, the Issuer, the Parent Guarantor and the other guarantors party thereto entered into a supplemental indenture with The Bank of New York Mellon, London Branch, as trustee, to effect the Proposed Amendments and the Proposed Temporary Waivers and, concurrently therewith, the Information and Tabulation Agent delivered the 6.04 Notice to the Issuer and the Trustee to effect the Proposed Past Defaults Waiver. Subject to the terms and conditions set forth in the Consent Solicitation Memorandum, the Issuer will pay holders who validly delivered their Consents on or prior to the Expiration Date and who did not validly revoke such Consents prior to the Effective Time the Consent Fee of US\$3.75 per US\$1,000 principal amount of the Notes consented.

Any questions concerning the terms of the Consent Solicitation may be directed to the Solicitation Agent. The Solicitation Agent for this Consent Solicitation is:

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom
Facsimile: +852 2800 8220
Attention: Asia Syndicate Desk
Email: LODHA_LM@jpmorgan.com

The Information and Tabulation Agent for this Consent Solicitation is:

The Bank of New York Mellon, London Branch

One Canada Square
London E14 5AL
United Kingdom
Attention: Debt Restructuring Services
Tel.: +44 1202 689644
Email: debtrestructuring@bnymellon.com

This release does not constitute an invitation to participate in the Consent Solicitation.

No offer or invitation to issue or redeem any securities is being made pursuant to this release. This release must be read in conjunction with the Consent Solicitation Memorandum.

The distribution of the Consent Solicitation Memorandum and this release in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Memorandum comes are required to inform themselves about, and to observe, any such restrictions.