

LODHA DEVELOPERS PVT. LTD.

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

July 31, 2015

Business expansion and role clarification at Lodha Group

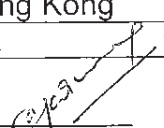
- Mr. M.P. Lodha, Chairman of Lodha Group turns 60 this year. It has been his desire to ensure an orderly succession which is planned and implemented well. A detailed process was run for the past 3-4 months using internal and external experts.
- Further, with rapid growth of the non-banking financial services (NBFC) business in India, Lodha Group has been keen to expand its business presence in this segment beyond the investment stakes the Group currently has in one listed NBFC in India. The Group believes this is now an opportune time to do so.
- We plan to continue building on our market leading position, brand and breadth of product offering in Real Estate. Mr. Abhishek Lodha will focus on the management of the Real Estate business.
- Mr. Abhinandan Lodha will now spearhead the build out of the Financial Services initiative.
- Both Mr. Abhishek Lodha and Mr. Abhinandan Lodha will serve as Directors on Boards of both the Real Estate and Financial Services companies.
- The ownership of Lodha Developers Private Limited ('LDPL') continues with the Lodha family.

Change in key management personnel and board composition of LDPL

- Mr. Anurag Singhvi has resigned as CFO & Director.
- Mr. Piyush Vora has joined LDPL as CFO. He is a Chartered Accountant with 30 years of work experience in Finance with 8 years in real estate. He was a Partner at BDO India, Mumbai before joining LDPL.
- Mr. Kishore Tidke, current COO of LDPL has also joined the board of LDPL as Director. He has obtained a Bachelor's degree in Civil Engineering from the University of Pune. He joined the Company in 2009 and has 38 years of experience in construction management and related functions.

A business update call has been scheduled on Thursday, 6th August at 1 pm IST / 330 pm Singapore Time with Mr. Abhishek Lodha and Mr. Piyush Vora. Dial-in details:

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Anshu Agarwal
Company Secretary

We are available for any further clarifications. Please contact Mr. Ravi Dodhia at +91 22 61337546 and ravi.dodhia@lodhagroup.com for any questions.