

October 25, 2024

BSE Limited

Scrip Code: 543287

Debt Segment – 974511, 974986, 975115, 975192, 975560

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sirs,

Sub: Press Release on Un-audited Financial Results for the quarter and half year ended September 30, 2024

Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

In continuation of our letter of even date, regarding the submission of Un-audited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2024, we enclose herewith a copy of Press Release issued by the Company in this regard.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Macrotech Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

Encl: As above

Lodha achieves its best ever quarterly Pre-sales of INR 42.9bn; Development value of INR 55bn added across Pune and Bengaluru

- Best ever quarterly Pre-sales of INR 42.9bn (+21% YoY)
- Four more projects with GDV of INR 55bn added
- Robust Adj. EBITDA margins at 37%

25th October, 2024, Mumbai: Lodha announced its financial results for the quarter ended September 30, 2024. The Company reported its best ever quarterly Pre-sales performance of INR 42.9bn despite the inauspicious 'Shradhh' period falling in September this FY (vs October in FY24). The Company sold land for Data Centre at Palava to a global data center major at INR ~120mn per acre, making the emergence of Palava as key data center hub. The Company also added four more projects in Pune and Bengaluru during the quarter with total GDV of INR 55bn.

Q2FY25 Operational & Financial Overview

- Pre-sales: INR 42.9bn (+21% YoY)
- Collection: INR 30.7bn (+11% YoY)
- Revenues from ops.: INR 26.3bn (+50% YoY)
- Adj. EBITDA: INR 9.6bn (+74% YoY)
- PAT: INR 4.2bn (+98% YoY)

Commenting on the performance, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, "We achieved our best ever quarterly Pre-sales performance of INR 42.9bn in Q2FY25 which is a seasonally weak quarter due to Monsoons. Additionally, the quarter was impacted by the inauspicious 'Shradhh' period in September this year (vs. October in FY24) as well as excessive rains. Despite this disruption, we achieved our 3rd consecutive quarter of INR 40bn+ Pre-sales showcasing the consistency and predictability in our business model. What was heartening to note is that these strong Pre-sales have come along side robust embedded EBITDA margins of 34% indicating a continued strong profitability in the underlying business. We have achieved INR 83bn of Pre-sales in H1FY25 and with the festive season well underway, we are on track to achieve our guidance of INR 175bn Pre-sales for FY25. Early signs of festive season suggest robust demand for quality branded housing on the back of strong affordability and consumer optimism. Intense competition among mortgage providers coupled with the expected downward trajectory for rate cycle in the 2HFY25 will provide further tailwind for the sector especially in the mid-income segment where we have a sizeable presence.

We added two projects each in Pune and Bengaluru with GDV of INR 17bn and 38bn respectively. Our project additions in Bengaluru will enable our planned acceleration from next year onwards. Overall business development for the 1st half of the fiscal stands at INR 166bn, which is >75% of full year guidance of INR 210bn. We continue to see a strong pipeline of business development opportunities for our residential business giving us a strong growth visibility.

We are pleased to have completed our first transaction for setting up Data Centers at Palava with one of the largest operators in the world. This marks the emergence of Palava as a key Data Centre hub and we expect demand for this asset class to scale up significantly with the AI and data revolutions that are underway. This is an example of how value will be unlocked at Palava in ways which could not have been foreseen even a few quarters ago.

We also acquired ~45 acres of land for our Digital Infrastructure (warehousing and industrial) business in Chennai, as well as increased our stake in the Digital Infrastructure platform to ~67% (from earlier 33%). This is in line with our strategy to grow annuity income to INR 15bn by FY31.

Despite significant investments in Business Development in this quarter, our net debt stands at INR 49bn (0.27x Net Debt/Equity) - well below our ceiling of 0.5x Net Debt/Equity. Our exit cost of debt continues to go down and for 2QFY25 stands at 8.9% (down ~20 bps for the quarter) - among the lowest in the industry. "

Lodha continues to make remarkable strides in its commitment to sustainability. We recently concluded the tender award for a 6MW capacity of renewable power through the Open Access Solar scheme. In partnership with IIT Delhi, we are also piloting the use of greener LC3 concrete mix at Palava, which has the potential to reduce embodied carbon in concrete by up to 40%. Our Unnati upskilling center has reached a significant milestone of benefiting 1,000 women.

In recognition of our efforts to create a positive societal and environmental impact, Lodha achieved an outstanding score of 80 out of 100 in the S&P Global Corporate Sustainability Assessment (CSA), ranking us as the 5th most sustainable company among ~500 global real estate companies. We are also proud to be part of the esteemed Dow Jones Sustainability Index (DJSI). Furthermore, Lodha has retained its position as a Global Sector Leader in the Development Benchmark of the Global Real Estate Sustainability Benchmark (GRESB) for 2024, reinforcing our leadership among the most sustainable real estate companies."

About Lodha

Lodha, India's leading real estate developer, is driven with the passion of building world's finest developments across its residential, commercial and digital infrastructure portfolio. The company has delivered ~100 million square feet of real estate and is currently developing more than 110 million square feet under its on-going and planned portfolio. The company's vision of 'Building a Better Life' extends across geographies, markets, price points and consumer segments. Lodha creates developments with self-contained eco-systems, great outdoor spaces, & robust infrastructure and brings every facility, convenience and near commerce to the doorstep through its integrated digital platform BelleVue, transforming lives of its residents. The company is committed to becoming a net-zero carbon emissions company by 2050, leading the real estate industry's low-carbon transition and acting in the larger interest of the environment and society. In more ways than one, Lodha is dedicated to "Building a Better Life". The company also has a growing Digital Infrastructure business where, it has scaled up and made its mark in a short span of time.

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.