

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: Outcome of Board Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

In continuation to our letter dated October 21, 2024, we wish to inform you that the Board of Directors of Macrotech Developers Limited ('the Company') at its meeting held today, i.e., October 25, 2024, has *inter-alia* approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 30, 33 and 52 read with Schedule III of the Listing Regulations, we enclose herewith copy of the Unaudited Financial Results (Consolidated and Standalone) of the Company along with the Limited Review Report of the Auditors.

The financial results are also being uploaded on the Company's website at www.lodhagroup.com.

The meeting of Board of Directors of the Company commenced at 3.30 p.m. and concluded at 6.50 p.m.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Macrotech Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

Encl: As above

Independent Auditor's Review Report on consolidated unaudited financial results of Macrotech Developers Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Macrotech Developers Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Macrotech Developers Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its jointly controlled entities for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company and the following entities enumerated in Annexure 1 to the report.



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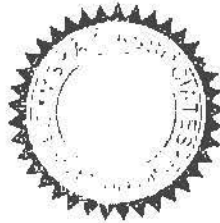
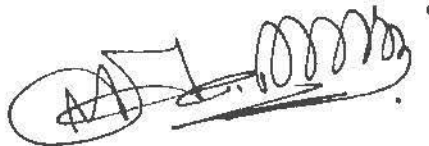
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 3 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflect total assets of Rs. 70 million as at September 30, 2024 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 1 million and Rs. 2 million and total comprehensive loss of Rs. 1 million and Rs. 2 million, for the quarter ended September 30, 2024, and for the period from April 01, 2024 to September 30, 2024, respectively, and cash inflows (net) of Rs. 1 million for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Mayank Vijay Jain

Partner

Membership No.: 512495

UDIN: 24512495BKF8F01014

Place: Mumbai

Date: October 25, 2024

MSKA & Associates

Chartered Accountants

Annexue I- List of entities included in the results

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Apollo Complex Private Limited	Subsidiary
2	Bellissimo Buildtech LLP*	
3	Bellissimo Induslogic Bengaluru 1 Private Limited (Formerly Known as Bellissimo In City FC NCR 1 Private Limited)	
4	Brickmart Constructions and Developers Private Limited	
5	Cowtown Infotech Services Limited	
6	Cowtown Software Design Private Limited	
7	DigiRealty Technologies Private Limited	
8	G Corp Homes Private Limited	
9	National Standard (India) Limited	
10	One Place Commercials Private Limited	
11	Palava City Management Private Limited	
12	Roselabs Finance Limited	
13	Sanathnagar Enterprises Limited	
14	Simtools Private Limited	
15	Thane Commercial Tower A Management Private Limited	
16	Goel Ganga Ventures India Private Limited	
17	Siddhivinayak Realities Private Limited (w.e.f. May 24, 2024)	
18	V Hotels Limited (w.e.f. April 29, 2024)	
19	Opexefi Services Private Limited (w.e.f. August 28, 2024)	
20	One Box Warehouse Private Limited (w.e.f. August 28, 2024)	
21	Corissance Developers Private Limited (w.e.f. May 31, 2024)	
22	Bellissimo Digital Infrastructure Investment Management Private Limited	Joint Venture
23	Bellissimo Digital Infrastructure Development Management Private Limited	
24	Bellissimo In City FC Mumbai 1 Private Limited	
25	Palava Induslogic 2 Private Limited	
26	Palava Induslogic 4 Private Limited	



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27	Siddhivinayak Realties Private Limited (upto May 23, 2024)	
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* Struck off



MACROTECH DEVELOPERS LIMITED

CIN : L45200MH1995PLC093041

Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400001

Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011

Tel : +9122 6773 7373; Email : Investor.relations@lodhagroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ In million)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	a) Revenue From Operations	26,257	28,465	17,496	54,722	33,670	1,03,161
	b) Other Income	589	718	55	1,307	599	1,534
	Total Income	26,846	29,183	17,551	56,029	34,269	1,04,695
2	Expenses						
	a) Cost of Projects	15,720	17,109	9,990	32,829	20,032	62,028
	b) Employee Benefits Expense	1,403	1,400	1,153	2,803	2,345	4,712
	c) Finance Costs	1,365	1,172	1,231	2,537	2,472	4,798
	d) Depreciation, Impairment and Amortisation Expense	665	604	293	1,269	533	2,039
	e) Other Expenses	2,088	2,388	2,192	4,476	3,832	9,664
	Total Expenses	21,241	22,673	14,859	43,914	29,214	83,241
3	Profit before Share of Profit in Associate and Joint Venture and exceptional Item(1-2)	5,605	6,510	2,692	12,115	5,055	21,454
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	(6)	(4)	(40)	(10)	(55)	(129)
5	Exceptional Items	-	-	-	-	-	(1,049)
6	Profit before tax (3-4-5)	5,599	6,506	2,652	12,105	5,000	20,276
7	Tax credit/ (expense) for the period/year						
	a) Current Tax	(1,054)	(1,347)	(199)	(2,401)	(331)	(1,286)
	b) Deferred Tax	(314)	(400)	(425)	(714)	(849)	(3,448)
8	Net Profit for the period / year (6-7)	4,231	4,759	2,028	8,990	3,820	15,542
9	Other Comprehensive Income/ (Loss)						
A)	Items that will not be reclassified to Statement of Profit and Loss	(6)	(22)	-	(28)	(13)	75
	Gain on Property Revaluation	-	-	-	-	-	105
	Re-measurement of defined benefit plans	(8)	(29)	(1)	(37)	(21)	(9)
	Income Tax effect	2	7	1	9	8	(22)
B)	Items that will be reclassified to Statement of Profit and Loss	-	-	(29)	-	(19)	17
	Foreign Currency Translation Reserve	-	-	(29)	-	(19)	17
10	Total Comprehensive Income for the period / year (8+9)	4,225	4,737	1,999	8,962	3,788	15,634
11	Profit for the period/ year attributable to:	4,231	4,759	2,028	8,990	3,820	15,542
	(i) Owners of the Company	4,229	4,753	2,019	8,982	3,803	15,491
	(ii) Non-controlling Interest	2	6	9	8	17	51
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	(6)	(22)	(29)	(28)	(32)	92
	(i) Owners of the Company	(6)	(22)	(29)	(28)	(32)	92
	(ii) Non-controlling Interest	-	-	-	-	-	-
13	Total Comprehensive Income for the period / year attributable to:	4,225	4,737	1,999	8,962	3,788	15,634
	(i) Owners of the Company	4,223	4,731	1,990	8,954	3,771	15,583
	(ii) Non-controlling Interest	2	6	9	8	17	51
14	Paid-up Equity Share Capital	9,953	9,950	9,644	9,953	9,644	9,945
	(Face Value of ₹ 10/- per share)						
15	Other Equity (Excluding Revaluation Reserve)	1,67,400	1,65,291	1,25,553	1,67,400	1,25,553	1,60,335
16	Net Worth	1,78,150	1,75,958	1,26,305	1,78,150	1,26,305	1,70,998
17	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	4.25	4.78	2.09	9.03	3.95	16.03
	Diluted	4.23	4.76	2.09	8.99	3.94	15.99
18	Current Ratio (Refer Note 3)	1.68	1.68	1.51	1.68	1.51	1.62
19	Long term Debt to Working Capital (Refer Note 3)	0.10	0.10	0.20	0.10	0.20	0.12
20	Current Liability Ratio (Refer Note 3)	0.93	0.93	0.89	0.93	0.89	0.92
21	Total Debts to Total Assets (Refer Note 3)	0.17	0.18	0.21	0.17	0.21	0.16
22	Debt Equity Ratio (Refer Note 3)	0.45	0.47	0.69	0.45	0.69	0.45
23	Debt Service Coverage Ratio* (Refer Note 3)	0.93	1.12	0.88	1.39	0.76	1.26
24	Interest Service Coverage Ratio* (Refer Note 3)	2.60	3.23	2.11	2.88	2.08	2.90
25	Debtors Turnover* (Refer Note 3)	3.44	3.43	2.56	7.45	4.74	13.40
26	Inventory Turnover* (Refer Note 3)	0.32	0.37	0.20	0.65	0.39	1.21
27	Bad Debt to Account Receivable Ratio* (Refer Note 3)						
28	Operating Margin %* (Refer Note 3)	36.53%	33.68%	32.17%	35.05%	30.21%	33.28%
29	Net Profit Margin %* (Refer Note 3)	15.76%	16.31%	11.55%	16.05%	11.15%	14.84%

* Not Annualized except for year ended on 31-March-2024



(₹ in million)

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	6,081	5,709
	Investment Property	2,519	1,463
	Goodwill	3,960	4,520
	Intangible Assets	82	38
	Investments accounted for using the Equity Method	313	2,796
	Financial Assets		
	Investments	1,686	2,133
	Loans	-	22
	Other Financial Assets	3,049	7,287
	Non-Current Tax Assets (Net)	1,639	1,716
	Deferred Tax Assets (Net)	1,423	277
	Other Non-Current Assets	893	715
	Total Non-Current Assets	21,645	26,676
2)	Current Assets		
	Inventories	3,55,289	3,39,930
	Financial Assets		
	Investments	12,596	20,074
	Loans	14,295	11,447
	Trade Receivables	6,682	7,999
	Cash and Cash Equivalents	8,642	18,270
	Bank Balances other than Cash and Cash Equivalents	5,575	8,078
	Other Financial Assets	34,111	26,793
	Other Current Assets	15,015	12,985
	Total Current Assets	4,52,205	4,45,576
	Total Assets (1 + 2)	4,73,850	4,72,252
B	EQUITY AND LIABILITIES		
1)	Equity		
	Equity Share capital	9,953	9,945
	Other Equity	1,71,893	1,64,748
	Non-Controlling Interests	655	647
		1,82,501	1,75,340
2)	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	17,631	19,701
	Lease Liability	122	131
	Trade Payables		
	Due to Micro and Small Enterprises	446	237
	Due to Others	378	239
	Other Financial Liabilities	516	446
	Provisions	300	247
	Deferred Tax Liabilities (Net)	2,313	1,637
		21,706	22,638
3)	Current Liabilities		
	Financial Liabilities		
	Borrowings	62,105	57,098
	Lease Liability	38	46
	Trade Payables		
	Due to Micro and Small Enterprises	3,058	4,177
	Due to Others	23,645	21,137
	Other Financial Liabilities	58,623	75,370
	Provisions	94	89
	Current Tax Liabilities (Net)	-	62
	Other Current Liabilities	1,22,080	1,16,295
		2,69,643	2,74,274
	Total Equity and Liabilities (1 + 2 + 3)	4,73,850	4,72,252



(₹ In million)

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW			
Sr. No.	Particulars	For the six months ended	
		30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)
(A)	Operating Activities		
	Profit Before Tax	12,105	5,000
	Adjustments for :		
	Depreciation, Amortisation and Impairment Expense	1,269	533
	(Profit)/ Loss on Sale of Property, Plant and Equipment	1	-
	Share of Net (Profit)/ Loss in Associate and Joint Venture	10	55
	Net Foreign Exchange Differences	4	(13)
	Interest Income	(578)	(352)
	Finance Costs	3,616	5,457
	Provision for Share based payment	341	360
	Gain on Sale of Investments	(600)	(25)
	Sundry Balances / Excess Provisions written off/ (back) (net)	(64)	(10)
	(Gains) / Loss arising from fair valuation of financial instruments	59	-
	Operating Profit Before Working Capital Changes	16,163	11,005
	Working Capital Adjustments:		
	(Increase)/ Decrease in Trade and Other Receivables	(4,174)	(6,737)
	(Increase)/ Decrease in Inventories	(5,473)	(7,832)
	Increase/ (Decrease) in Trade and Other payables	(8,486)	14,373
	Cash Generated from Operating Activities	(1,970)	10,809
	Income Tax (paid)/ refund (net)	(2,268)	282
	Net Cash Flows from / (used In) Operating Activities	(4,238)	11,091
(B)	Investing Activities		
	Purchase of Property, Plant and Equipment including Investment Property & Intangible Assets	(2,223)	(793)
	Proceeds from / (Investment in) Bank Deposits	2,676	(1,936)
	Sale / (Purchase) of Non-Current Investments (net)	417	(305)
	Sale / (Purchase) of Current Investments (net)	8,019	(2,983)
	Interest received	549	168
	Loans (Given)/ Received back (Net)	(2,830)	586
	Net Cash Flows from/ (Used In) Investing Activities	6,608	(5,263)
(C)	Financing Activities		
	Finance Costs Paid	(3,908)	(4,390)
	Proceeds from Borrowings	19,930	34,287
	Proceeds from Issue of Share Capital (Including Security Premium)	93	81
	Payment of Dividend on Equity Shares	(2,239)	-
	Payment of Lease Liability	(35)	(32)
	Repayment of Borrowings	(27,199)	(37,571)
	Net Cash Flows from/ (used In) Financing Activities	(13,358)	(7,625)
(D)	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) :	(10,988)	(1,797)
	Add: Cash and Cash Equivalents at the beginning of the period/ year	18,270	13,108
	Cash and Cash Equivalents acquired on account of Acquisition of Subsidiary	1,360	-
	Cash and Cash Equivalents at the end of the period	8,642	11,311



Notes to unaudited Consolidated Financial Results :

- 1) The above unaudited consolidated financial results for the quarter and six month ended 30-September-2024 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 25-October-2024. The statutory auditors of the Company have carried out the limited review of above financial results of the Group and expressed an unmodified conclusion.
- 2) During the quarter ended on 30-September-2024, the Company has allotted 2,96,015 equity shares having a face value of ₹ 10 each upon exercise of options granted under the Macrotech Developers Limited - Employee Stock Option Schemes.

3) Definitions for Ratios:

a) Current Ratio	: Current Assets/ Current Liabilities
b) Long term Debt to Working Capital Ratio	: Long Term Debt / Working Capital
c) Current Liability Ratio	: Current Liabilities / Total Liabilities
d) Total Debts to Total Assets Ratio	: Total Debts / Total Assets
e) Debt Equity Ratio	: Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
f) Debt Service Coverage Ratio*	: Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
g) Interest Service Coverage Ratio*	: Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
h) Debtors Turnover*	: Revenue from Operations / Average Trade Receivables
i) Inventory Turnover*	: Cost of Sales / Average Finished Inventory
j) Bad Debt to Account Receivable Ratio	: Bad Debt / Average Trade Receivables
k) Operating Margin %	: Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
l) Net Profit Margin %	: Profit After tax / Total Income

Interest cost represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.

* in times

- 4) The Group is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.



5. The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

Place : Mumbai
Date : 25-October-2024



For and on behalf of the Board of Directors of
Macrotech Developers Limited

A handwritten signature in black ink, appearing to read "Abhishek Lodha".

Abhishek Lodha
Managing Director and CEO
DIN: 00266089



Independent Auditor's Review Report on standalone unaudited financial results of Macrotech Developers Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Macrotech Developers Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Macrotech Developers Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

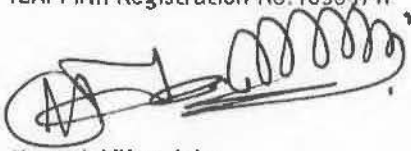


MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W



Mayank Vijay Jain
Partner

Membership No.: 512495

UDIN: 24512495BKFBQFP5459



Place: Mumbai

Date: October 25, 2024

MACROTECH DEVELOPERS LIMITED

CIN : L45200MH1995PLC093041

Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400011

Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011

Tel : +9122 6773 7373; Email : investor.relations@lodhagroup.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ In million)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	a) Revenue From Operations	25,605	27,854	17,312	53,459	31,396	94,595
	b) Other Income	917	949	234	1,866	1,166	3,188
	Total Income	26,522	28,803	17,546	55,325	32,562	97,783
2	Expenses						
	a) Cost of Projects	15,528	16,839	9,987	32,367	18,496	57,252
	b) Employee Benefits Expense	1,380	1,379	1,120	2,759	2,288	4,628
	c) Finance Costs	1,555	1,322	1,405	2,877	2,942	5,433
	d) Depreciation, Impairment and Amortisation Expense	885	658	463	1,543	877	2,513
	e) Other Expenses	2,034	2,233	2,233	4,267	3,862	9,477
	Total Expenses	21,382	22,431	15,208	43,813	28,465	79,303
3	Profit Before Exceptional Item and Tax (1-2)	5,140	6,372	2,338	11,512	4,097	18,480
4	Exceptional Items	-	-	-	-	-	(2,639)
5	Profit before tax (3-4)	5,140	6,372	2,338	11,512	4,097	15,841
6	Tax credit / (expense) for the period/year						
	a) Current Tax	(1,013)	(1,353)	(119)	(2,366)	(180)	(760)
	b) Deferred Tax	(276)	(362)	(458)	(638)	(803)	(3,443)
7	Net Profit for the period / year (5-6)	3,851	4,657	1,761	8,508	3,114	11,638
8	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to Statement of Profit and Loss	(6)	(22)	-	(28)	(13)	74
	Gain on Property Revaluation	-	-	-	-	-	105
	Remeasurements of Defined Benefit Plans	(8)	(29)	(1)	(37)	(21)	(9)
	Income tax effect	2	7	1	9	8	(22)
9	Total Comprehensive Income for the period / year (7+8)	3,845	4,635	1,761	8,480	3,101	11,712
10	Paid-up Equity Share Capital	9,953	9,950	9,644	9,953	9,644	9,945
	(Face Value of ₹ 10/- each)						
11	Other Equity (Excluding Revaluation Reserve)	1,62,245	1,60,428	1,22,921	1,62,245	1,14,312	1,55,578
12	Net Worth	1,73,116	1,71,296	1,33,483	1,73,116	1,24,874	1,66,442
13	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	3.87	4.68	1.83	8.55	3.23	12.04
	Diluted	3.86	4.66	1.82	8.52	3.22	12.01
14	Current Ratio (Refer Note 6)	1.56	1.56	1.41	1.56	1.41	1.52
15	Long term Debt to Working Capital (Refer Note 6)	0.04	0.04	0.16	0.04	0.16	0.06
16	Current Liability Ratio (Refer Note 6)	0.96	0.96	0.92	0.96	0.92	0.96
17	Total Debts to Total Assets (Refer Note 6)	0.17	0.17	0.24	0.17	0.24	0.18
18	Debt Equity Ratio (Refer Note 6)	0.45	0.45	0.82	0.45	0.82	0.52
19	Debt Service Coverage Ratio* (Refer Note 6)	1.18	1.62	1.43	1.70	0.74	1.20
20	Interest Service Coverage Ratio* (Refer Note 6)	2.47	3.11	2.00	2.76	1.90	2.60
21	Debtors Turnover* (Refer Note 6)	3.56	3.58	2.49	7.59	4.38	12.67
22	Inventory Turnover* (Refer Note 6)	0.42	0.51	0.26	0.82	0.46	1.42
23	Bad Debt to Account Receivable Ratio* (Refer Note 6)	-	-	-	-	-	-
24	Operating Margin %* (Refer Note 6)	32.49%	31.46%	28.40%	31.95%	27.00%	30.01%
25	Net Profit Margin %* (Refer Note 6)	14.52%	16.17%	10.04%	15.38%	9.56%	11.90%

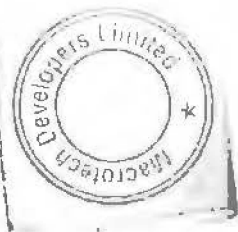
* Not Annualized except for year ended on 31-March-2024



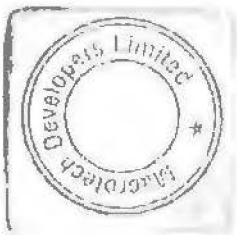
(₹ in million)

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		30-Sep-24 (Unaudited)	31-Mar-24 (Audited)
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	4,507	4,654
	Investment Property	2,250	2,306
	Goodwill	3,408	3,968
	Intangible Assets	196	360
	Financial Assets		
	Investments	4,324	3,774
	Loans	11,923	7,135
	Other Financial Assets	2,885	7,118
	Non-Current Tax Assets (Net)	1,103	1,319
	Other Non-Current Assets	712	539
	Total Non-Current Assets	31,308	31,173
2)	Current Assets		
	Inventories	3,24,606	3,28,296
	Financial Assets		
	Investments	10,094	20,073
	Loans	15,901	11,652
	Trade Receivables	6,458	7,627
	Cash and Cash Equivalents	8,090	17,916
	Bank Balances other than Cash and Cash Equivalents	4,692	7,081
	Other Financial Assets	53,156	41,874
	Other Current Assets	11,855	10,553
	Total Current Assets	4,34,852	4,45,072
	Total Assets (1 + 2)	4,66,160	4,76,245
B	EQUITY AND LIABILITIES		
1)	Equity		
	Equity Share Capital	9,953	9,945
	Other Equity	1,66,658	1,59,991
		1,76,611	1,69,936
2)	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	5,843	9,697
	Lease Liability	1,663	2,046
	Trade Payables		
	Due to Micro and Small Enterprises	101	70
	Due to Others	60	34
	Other Financial Liabilities	262	240
	Provisions	295	242
	Deferred Tax Liabilities (Net)	1,913	1,284
		10,137	13,613
3)	Current Liabilities		
	Financial Liabilities		
	Borrowings	72,167	76,309
	Lease Liability	745	701
	Trade Payables		
	Due to Micro and Small Enterprises	491	787
	Due to Others	29,728	26,795
	Other Financial Liabilities	58,303	72,707
	Provisions	93	88
	Other Current Liabilities	1,17,885	1,15,309
		2,79,412	2,92,696
	Total Equity and Liabilities (1 + 2 + 3)	4,66,160	4,76,245



		(₹ in million)	
STATEMENT OF UNAUDITED STANDALONE CASH FLOW			
		For the Six months ended	
		30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)
(A)	Operating Activities		
	Profit Before Tax	11,512	4,097
	Adjustments for:		
	Depreciation, impairment and Amortisation Expense	1,543	877
	Net Foreign Exchange Loss / (Gain)	1	14
	Sundry Balances / Excess Provisions Written Off/ (Back) (Net)	(26)	15
	Profit on Sale of Investments	(600)	(23)
	(Gains) / Loss arising from Fair Valuation of Financial Instruments	61	-
	Provision for Share based payment	340	356
	Interest Income	(1,043)	(929)
	Finance Costs	3,854	5,881
	Operating Profit Before Working Capital Changes	15,642	10,288
	Working Capital Adjustments:		
	(Increase)/Decrease in Trade and Other Receivables	(6,992)	(9,953)
	(Increase)/Decrease in Inventories	(25)	(14,135)
	Increase/(Decrease) in Trade and Other Payables	(5,641)	19,206
	Cash Generated from Operating Activities	2,984	5,406
	Income Tax (Paid)/Refund (Net)	(2,150)	157
	Net Cash Flows From Operating Activities	834	5,563
(B)	Investing Activities		
	Purchase of Property, Plant And Equipment (including Intangible)	(1,048)	(873)
	Proceeds from Sale of Property, Plant And Equipment	-	-
	Purchase of Non-Current Investments	(958)	(303)
	Proceeds from Sale of Non-Current Investments	410	23
	(Purchase) / Sale of Current Investments	10,516	(2,989)
	Proceeds from / (Investment) in Bank Deposits (Net)	2,557	(1,960)
	Loans (Given)/ Received back (Net)	(8,850)	2,288
	Interest Received	350	560
	Net Cash Flows from/ (used in) Investing Activities	2,977	(3,254)
(C)	Financing Activities		
	Proceeds from issue of Equity Shares including Securities Premium	94	81
	Proceeds from Borrowings	18,250	28,382
	Repayment of Borrowings	(26,467)	(28,452)
	Repayment of Lease Liability	(25)	(24)
	Payment of Dividend on Equity Shares	(2,239)	-
	Finance Costs paid	(3,250)	(3,904)
	Net Cash Flows from/ (used in) Financing Activities	(13,637)	(3,917)
(D)	Net Increase/ (Decrease) In Cash and Cash Equivalents (A+B+C)	(9,826)	(1,608)
	Add: Cash and Cash Equivalents at the beginning of the period	17,916	12,752
	Cash and Cash Equivalents at end of the period	8,090	11,144



Notes to Unaudited Standalone Financial Results :

1. The above unaudited standalone financial results for the quarter and six months ended 30-September-2024 have been reviewed by the Audit Committee and approved by the Board of Directors (the Board) at their respective meetings held on 25-October-2024. The statutory auditors have carried out the limited review of the above financial results of the Company and expressed an unmodified conclusion.
2. During the quarter ended on 30-September-2024, the Company has allotted 296,015 equity shares having a face value of ₹10 each upon exercise of options granted under the Macrotech Developers Limited- Employee Stock Option Schemes.
3. The Company has filed a scheme of merger by absorption of One Place Commercials Private Limited and Palava City Management Private Limited ('Wholly Owned Subsidiaries') with the Company and their respective shareholders ("Scheme") under section 232 read with section 230 of the Companies Act, 2013 with effect from the appointed date i.e., 01-April-2024, on 10-February-2024 with the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The Standalone financial results have been prepared without giving impact of same as the Scheme is pending for approval before the NCLT.
4. The Board of the Company at its meeting held on 30-July-2024, has subject to necessary approvals, considered and approved Scheme of merger by absorption of three listed subsidiaries namely National Standard (India) Limited, Sanathnagar Enterprises Limited and Roselabs Finance Limited with the Company and their respective shareholders ("Scheme") under Section 232 read with Section 230 of the Companies Act, 2013. The Standalone financial results have been prepared without giving impact of same as the Scheme is pending for approval.
5. The total listed secured Non-Convertible Debentures (NCDs), outstanding as on 30-September-2024 is ₹ 4,728 million. The NCDs are secured by way of a registered mortgage over the identified project land, construction thereon and project receivables, as stated in the respective information memorandum. The security cover in respect of listed Secured NCDs as at 30-September-2024 is more than the requisite coverage of 1.75 times, 1.50 times and 1.49 times for NCDs of ₹ 484 million, ₹ 3,052 million and ₹ 1,192 million respectively.

6. Definitions for Ratios:

a) Current Ratio	: Current Assets / Current Liabilities
b) Long term Debt to Working Capital Ratio	: Long Term Debt / Working Capital
c) Current Liability Ratio	: Current Liabilities / Total Liabilities
d) Total Debts to Total Assets Ratio	: Total Debts / Total Assets
e) Debt Equity Ratio	: Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
f) Debt Service Coverage Ratio*	: Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
g) Interest Service Coverage Ratio*	: Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
h) Debtors Turnover*	: Revenue from Operations / Average Trade Receivables
i) Inventory Turnover*	: Cost of Sales / Average Finished Inventory
j) Bad Debt to Account Receivable Ratio	: Bad Debt / Average Trade Receivables
k) Operating Margin %	: Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
l) Net Profit Margin %	: Profit After tax / Total Income

Interest expenses represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.

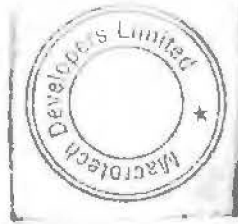
* in times

7. The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.



8 The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

Place : Mumbai
Date : 25-October-2024



For and on behalf of the Board of Directors of
Macrotech Developers Limited

A handwritten signature in black ink.

Abhishek Lodha
Managing Director and CEO
DIN: 00266089

