

February 8, 2022

The Listing Dept.,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: **543287** Scrip ID:-**LODHA**

The Listing Dept.
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Trading Symbol : **LODHA**
Debt Segment - **DB - LDPL23**

Sub: Monitoring Agency Report for the quarter ended December 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 41 (4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith the Monitoring Agency Report for the quarter ended December 31, 2021 issued by Kotak Mahindra Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Initial Public Offer of the Company.

Further, we confirm that there has been no deviation in utilization of proceeds and the entire funds raised by the company through the Initial Public Offer have been utilized for the objects stated in the Prospectus dated April 10, 2021.

The aforesaid report is being made available on the Company's website i.e. www.lodhagroup.in

Request you to please take the above on record.

Thanking you,

Yours faithfully,
For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154



Encl:- A/a

CERTIFICATE FORMAT

Report of the Monitoring Agency

Name of the Issuer: Macrotech Developers Limited
For quarter ended: December 31, 2021
Name of the Monitoring Agency: Kotak Mahindra Bank Ltd.

(a) Deviation from the objects: No deviation is observed in the utilisation of issue proceeds

- Utilization different from Objects of the Offer stated in the Prospectus but in line with change of objects approved by shareholders' resolution;
- or
- Utilization neither in line with Objects of the Offer stated in the Prospectus nor approved by shareholders' resolution
- In case there is no deviation, the same shall be stated.

(b) Range of Deviation*: NA

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10-25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* The range of deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report is based on the format prescribed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of the Offer proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the Company, its promoters, directors, management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the Offer proceeds by the Company.

Capitalized terms not defined herein shall have the meaning ascribed to them in the Monitoring Agency Agreement dated March 30, 2021 entered into with the Company and the Monitoring Agency.

Signature:


Name of the Authorized Person/Signing Authority: Anurag Goenka

Designation of Authorized Person/Signing Authority: Executive Vice President

Seal of the Monitoring Agency:

Date: 07th February, 2022



Subsequent Pages:

1) Issuer Details:

Name of the issuer: Macrotech Developers Limited

Names of the promoter: Abhishek Mangal Prabhat Lodha, Rajendra Narpatmal Lodha,
Sambhavnath Infrabuild & Farms Private Limited and Sambhavnath Trust

Industry/sector to which it belongs: Real Estate

2) Offer Details:

Offer Period: April 7, 2021 to April 9, 2021

Type of issue (public/rights): Initial Public Offering

Type of specified securities: Equity Shares

Public issue Grading, if any: No credit rating agency registered with SEBI has been appointed for grading the Issue.

Offer size (₹ in Crore): ₹ 2,500 Crore

3) Details of the arrangement made to ensure the monitoring of Offer proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Prospectus?	Yes/No	Yes	-
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Prospectus?	Yes/No	NA	-
Whether the means of finance for the disclosed Objects of the Offer has changed?	Yes/No	No	-
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	-
Whether all Government/statutory approvals related to the Object(s) of the Offer have been obtained?	Yes/No	NA	-
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	-
Are there any favorable events improving the viability of these Object(s) of the Offer?	Yes/No	NA	-
Are there any unfavorable events affecting the viability of the Object(s) of the Offer?	Yes/No	NA	-
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	No	-

*Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of Object(s) of the Offer to be monitored:
(i) Cost of Object(s) of the Offer-
In ₹ Crore

Sl. No	Item Head	Original Cost (as per Offer Documents)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Reduction of the aggregate outstanding borrowings of Company on a consolidated basis;	1500.00	NA	-	-	-	-
2.	Acquisition of land or land development rights	375.00	NA	-	-	-	-
3.	General corporate purposes	532.77	NA	-	-	-	-
	Total	2,407.77					

(ii) Progress in the Object(s) of the Offer-
In ₹ Crores

Sr. No	Item Heads	Amount as proposed in Prospectus	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Reduction of the aggregate outstanding borrowings of Company on a consolidated basis;	1500.00	1,500.00	-	1,500.00	0.00	-	-	-
2.	Acquisition of land or land development rights	375.00	164.12	210.88*	375.00	0.00	-	-	-
3.	General corporate purposes	532.77	532.77	-	532.77	0.00	-	-	-
	Total	2,407.77	2,196.89	210.88	2,407.77	0.00	-	-	-

(iii) Deployment of unutilized Offer proceeds- INR 0.80 balance as on 31st December, 2021
In ₹ Crore

Sr. No	Type of instrument and name of the entity invested in	FD No. (or) A/C No.	Amount	Maturity date	Earnings (Pre-tax)	Return on Investment (%)	Market Value as at the end of quarter*

(iv) Delay in implementation of the Object(s) of the Offer-

Object(s) Name	Completion Date		Delay (No. of days/months)	Comments of Board of Directors	
	As per Prospectus	Actual *		Reason of delay	Proposed Course of Action
NA	NA	NA	NA	NA	NA

* In case of continuing object(s) please specify latest/revised estimate of completion date.

