

January 25, 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: Press Release

In continuation of our today's letter on submission of Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2021, we enclose herewith a copy of Press Release issued by the Company in this regard.

The press release in this connection is also being uploaded on the Company's website at www.lodhagroup.in

You are requested to inform your members accordingly.

Thanking you,

Yours truly,

For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154



Encl.: A/a

Lodha delivers record Q3 sales

- Sales of Rs. 4,500 + cr.
 - India pre-sales of INR 2,608Cr., highest in last 12 quarter +40% YoY and +30% QoQ
 - Additionally, UK projects achieved best ever pre-sales performance at GBP 191 mn (~1,910 cr.)
- Signed up 6 JDAs for ~4.8 msf amounting to INR ~10,000Cr. GDV during the quarter
- Strong Adjusted EBITDA margin at 34%; PAT margin at ~13%
- Net Debt down to INR 9,896 crores
- Further reduced average cost of borrowing by ~30 bps

Jan 21, 2022, Mumbai: Lodha Group, India's largest* real estate developer, announced its financial results for the quarter ended December 31, 2021. On the back of the continued strength in housing demand and its strong brand, company reported its best Pre-sales in the last 12 quarters. For the October - December quarter, Lodha had 40% growth in pre-sales and 44% growth in collections compared to Q3FY21.

Operational & Financial Overview for the 3QFY22

- Total pre-sales of ~INR 4,518 cr. - India Pre-sales at INR 2,608 crores (up 40% YoY) and UK pre-sales of GBP 191 million (~INR 1,910 cr.)
- Collections at INR 2,127 crores (up 44% YoY)
- Revenues from operations at INR 2,059 crores (up 36% YoY)
- Adjusted EBITDA at INR 698 crores (up 55% YoY)
- Strong Adjusted EBITDA margin at 34%; PAT Margin at 13%
- PAT adjusted for forex stood at INR 279 crores (124% YoY)

Commenting on the performance during Q3FY22, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, "*Housing market has seen a remarkable turnaround in last 12 months. The fact that this strong performance comes on the back of an equally strong base of the previous quarter as well as the same quarter in FY 21 showcases that the recovery in housing market has taken root and the multi-year up-cycle in housing market is well underway. We are witnessing strong demand across our portfolio and at all price points.*

On the supply side, consolidation is accelerating at a great pace creating a goldilocks situation for strong brands like us. The accelerating consolidation in the market has presented to us several lucrative opportunities to add new projects across MMR & Pune through the capital light JDA route. To capture these opportunities, the company successfully completed its maiden QIP offering and raised equity of INR 4,000 crores from marquee global and Indian institutional investors. During the quarter, the company signed on 6 more JDAs for ~4.8 million square feet with INR ~10,000 crores GDV. Since our IPO (April 21), we have now added 11 JDA project totaling for ~8.8 million square feet with GDV potential of INR ~14,600 crores, which gives us significant visibility of future growth. We are focused on this capital light growth model - delivering scale with a prudent balance sheet. Strong operating performance and robust free cash flow will enable us to continue our de-leveraging journey.

Our UK business continues to perform ahead of expectations and we are pleased that the USD 225 million bond will be pre-paid in the near future from the sales at our One Grosvenor Square development, well ahead of the bond maturity.

While Covid has affected India in January, it is heartening to note that the wave seems to be subsiding and global experts are envisaging that Covid-19, while endemic, is likely to become far less disruptive. If this plays out, we expect housing demand to further strengthen during the course of the next 12 months on the back of strength in the Indian economy and supportive government policies for housing."

During the quarter, net debt for the India business came down sharply to INR ~9,896 crores thus achieving the full year guidance for FY22. Company also was able to bring down interest costs. Our average cost of debt has come down to from 12.3% in Mar'21 to 11.1% in Dec'21 and will continue to follow the downward trajectory.

New borrowings in single digit interest rates are already reflecting improved financials and balance sheet of the company.

During the quarter the company received a significant endorsement to its ESG practices. The company bagged exceptional scores in the S&P Global Corporate Sustainability Assessment and was among the top 13% of global real estate companies assessed by S&P Global. On the Covid front, company has conducted intensive Covid-19 vaccination program leading to more than 60,000 vaccinations to our employees and 3rd party workers, their dependents, as well as residents in Lodha developments. In line with government norms, we have extended our vaccination programs for booster doses as well as to children of our employees in the age group of 15-18 years.

* By Cumulative Residential Sales for FY 2014-2021

About Lodha Developers

Lodha Group is among the largest real estate developer in India that delivers with scale since 1980s. Core business of Lodha Group is residential real estate development with a focus on affordable and mid-income housing. The Group also has a growing industrial & logistics park business where in a short span of time, it has scaled up and made its mark with JVs already signed with marquee investors. Lodha Group has delivered more than 82 million square feet of real estate and is currently developing ~98 million square feet under its ongoing and planned portfolio. The Group has approximately 4400 acres of land beyond its ongoing and planned portfolio which will be utilized in developing further Residential, Commercial and Industrial & Logistics spaces. Thriving at building the world's finest developments, Lodha has created several iconic landmarks across the MMR notable among which are The World Towers, Lodha Altamount, Lodha Park, Lodha New Cuffe Parade and Palava City.

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.