

July 30, 2021

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 & DB-LODL23**

Dear Sir,

**Sub: Press Release - Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021**

In continuation of our today's letter on Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021, we send herewith a copy of Press Release issued by the Company in this regard.

The Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021 approved by the Board of Directors and the Press Release in this connection will also being uploaded on the Company's website at [www.lodhagroup.in](http://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**

## Promising quarter despite challenging times, strong sales rebound in June and expansion plans underway with 4 new JDAs worth ~INR 3500 Cr in the quarter: Lodha

- Strong June sales of INR 650 cr.+ inspite of continuing Covid restrictions
- Strong Adjusted EBITDA margin at 36% / INR 576 crores (up from INR 3 crores YoY)
- Reduced average cost of borrowing by 70 bps on back of 2 level credit rating upgrade
- 4 new joint development agreements (JDAs) for ~3.3 msf with estimated sales value of ~3500 cr.
- Seeing strong opportunities in Digital Infrastructure (logistics, data centres, light industrial): Recently concluded Flyjac Logistics sales deal for 22+ acre land at Palava Industrial & Logistic Park
- Pre-sales at INR 957 crores (up 88% YoY)
- Collections at INR 1,714 crores (up 346% YoY)
- Revenues from operations at INR 1,605 crores (up 221% YoY)
- PAT stood at INR 161 crores (vs. loss of 133 crores YoY)

**July 30, 2021, Mumbai:** Lodha Group, India's largest\* real estate developer, announced its financial results for the quarter ended June 30, 2021. The company witnessed strong recovery from the 2<sup>nd</sup> wave of Covid with pre-sales of INR 650+ Cr. in June which is ~69% of the overall pre-sales in the quarter, inspite of the continuing partial restrictions in Mumbai. For the April-June quarter, Lodha had 88% growth in pre-sales and 346% growth in collections compared to Q1FY 21 which was the 1<sup>st</sup> wave of Covid.

Commenting on the performance during Q1FY22, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, *"India has suffered tremendously in this quarter due the 2<sup>nd</sup> wave of Covid-19 – however, with increasing vaccination and good governance, we are on the recovery path. The company took a leadership role in responding to the crisis and we will continue to focus strongly on our responsibilities to the nation. We are on a disciplined growth path with expansion across MMR and Pune region. There are significant growth opportunities in these markets for us given our strong brand and track record of delivering quality product. We have been able to reduce our debt significantly with consolidated net debt reduced by over INR 3600 crores. for the quarter enabling to pursue faster growth. We are focused on housing and digital infrastructure (warehousing, data centres, and industrial parks) and both these asset classes are benefitting significantly from the macro trends in our economy. During the quarter we have expanded our residential reach in micro-markets such as 'Western Suburbs MMR', 'Eastern Suburbs MMR', and 'Eastern Pune' by executing four JDAs with a combined area of 3.3 million square feet and estimated GDV (sales value) of ~INR 3500 crores. We believe that housing is at the start of a multi-year bull run which will see growth in prices as well as volume. We remain committed to ensuring that every Indian can have a high quality home to enable their families to fulfil their potential."*

Commenting further on the Digital Infrastructure segment, Mr. Lodha added *"We see digital infrastructure as a huge opportunity. Number of ongoing discussions around our digital infrastructure park at Palava strengthens our belief in this space. Recently, we concluded another sale transaction for ~22 acres to Flyjac Logistics, subsidiary of Hitachi Transport System Group, a Japanese 3-PL company. We have been approached by number of long term investors for strategic partnership to capture this opportunity in the country."*

On the back of the IPO as well as loan repayment by the promoters, company has significantly reduced its net debt by INR 3,641 crores. During the quarter, the credit rating was enhanced by two notches by India Ratings & Research (a Fitch Company) to BBB+. During the quarter the 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 11.6% in June'21 and will continue to follow the downward trajectory.

During the quarter the company has taken several initiatives to strengthen efforts on the ESG front. Lodha not only want to 'Do Well' but also 'Do Good'. In line with company ethos, Lodha has committed itself to the North Star goal of **net zero carbon by 2035 in consultation with Rocky Mountain Institute, USA**. We plan to formalize our commitment with Science Based Targets during the financial year. The company has also registered with a leading ESG benchmark (S&P Global) for assessment. The company has conducted intensive Covid-19 vaccination program leading to vaccination of over 25,000 people in April-June – for this, the company has been recognized by Nanavati Hospital as one of the most prolific corporate contributors to MMR's vaccination drive. At the peak of the 2<sup>nd</sup> wave, the company setup a 100 bed Covid recovery centre in South Mumbai, which was highly appreciated by the residents and officials.

\* By Cumulative Residential Sales for FY 2014-2021

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### **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 80 million square feet of real estate and is currently developing ~75 million square feet under its ongoing and planned portfolio. The Group has more than 4600 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.

**For further queries, please contact:**

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