

April 26, 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: Submission of Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2022

Dear Sir/ Madam,

In continuation of our letter dated April 18, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia* approved the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and year ended March 31, 2022. Copy of the same is enclosed herewith

We would like to state that M/s. MSKA & Associates, Statutory Auditors have issued audit report with unmodified opinion on the Audited Financial Results (Consolidated and Standalone) for the financial year ended March 31, 2022.

The meeting of Board of Directors of the Company commenced at 5.00 p.m (IST) and concluded at 7.15 p.m. (IST).

The financial results are 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


Sanjot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154



Encl.: A/a

MSKA & Associates

Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6831 1600

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Macrotech Developers Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Macrotech Developers Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter and year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, associate and jointly ventures, the aforesaid Statement:

(i) include the annual financial results of the entities enumerated in Annexure 1 to this report.

(ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associate and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the Group and its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



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may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

1. The Statement includes the audited financial results of 16 subsidiaries, whose financial results reflect total assets of Rs. 2,030.34 Cr as at March 31, 2022, total revenue of Rs. 136.54 Cr and Rs. 507.64 Cr, total net profit/(loss) after tax of Rs. 9.17 Cr and Rs. (8.85) Cr and net cash outflows amounting Rs. 2.48 Cr and Rs. 2.22 Cr for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 respectively, as considered in the Statement, which have been



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audited by their respective independent auditors. The consolidated financial results also include Group's share of net loss of Rs. Nil for the quarter and year ended March 31, 2022, in respect of a joint venture (including its subsidiaries), whose financial statements have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter.

2. The Statement includes the unaudited financial results of a subsidiary, whose financial results reflect total assets of Rs. 2.92 Cr as at March 31, 2022, total revenues of Rs. 0.11 Cr and Rs. 0.11 Cr, total profit after tax of Rs. 0.02 Cr and Rs. 0.01 Cr and net cash outflows amounting to Rs. 0.01 Cr and Rs. 0.01 Cr for the quarter and year ended on that date respectively, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 0.10 Cr and Rs. 1.10 Cr for the quarter and year ended March 31, 2022, as considered in the consolidated financial results, in respect of an associate and 2 joint ventures, whose financial statements have not been audited by us. These unaudited financial results have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, associate and joint ventures is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

3. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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



Bhavik L. Shah
Partner
Membership No. 122071
UDIN: 22122071AHVYEC7057



Place: Mumbai
Date: April 26, 2022

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Annexure 1 - List of entities included in the results as at March 31, 2022

Sr. No	Name of the Company	Relationship with the Holding Company
1	Anantnath Constructions and Farms Pvt. Ltd.	Subsidiary
2	Apollo Complex Pvt. Ltd.	
3	Bellissimo Constructions and Developers Pvt. Ltd.	
4	Bellissimo Digital Infrastructure Investment Management Pvt. Ltd. #	
5	Bellissimo Digital Infrastructure Development Management Pvt. Ltd. ###	
6	Bellissimo Estate Pvt. Ltd.	
7	Brickmart Constructions And Developers Pvt. Ltd.	
8	Center for Urban Innovation	
9	Copious Developers and Farms Pvt. Ltd. *	
10	Cowtown Infotech Services Pvt. Ltd.	
11	Cowtown Software Design Pvt. Ltd.	
12	DigiRealty Technologies Pvt. Ltd.*****	
13	Palava Industrial and Logistics Park Pvt. Ltd.	
14	Homescapes Constructions Pvt. Ltd.	
15	Lodha Developers Canada Ltd.***	
16	Lodha Developers International (Netherlands) B. V.	
17	Lodha Developers International Ltd.	
18	Lodha Developers U.S. Inc.	
19	Luxuria Complex Pvt. Ltd.	
20	MMR Social Housing Pvt. Ltd.	
21	National Standard (India) Ltd.	
22	Odeon Theatres and Properties Pvt. Ltd.	
23	One Place Commercials Pvt. Ltd.	



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24	Palava City Management Pvt. Ltd.	Subsidiary	
25	Kora Construction Pvt. Ltd.*****		
26	Palava Institute of Advanced Skill Training		
27	Primebuild Developers and Farms Pvt. Ltd.		
28	Ramshyam Infracon Pvt. Ltd.*		
29	Renover Green Consultants Pvt. Ltd.		
30	Roselabs Finance Ltd.		
31	Sanathnagar Enterprises Ltd.		
32	Simtools Pvt. Ltd.		
33	Sitaldas Estate Pvt. Ltd.		
34	Palava Dwellers Pvt. Ltd. *****		
35	Palava Induslogic 4 Pvt. Ltd. ##		
36	Thane Commercial Tower A Management Pvt. Ltd. ####		
37	Bellissimo Buildtech LLP		
38	Altamount Road Property Pvt. Ltd.		Joint Venture
39	Palava Induslogic 2 Pvt Ltd.****		
40	Palava Induslogic 3 Pvt. Ltd.*****		
41	Lodha Developers UK Ltd.		
42	Grosvenor Street Apartments Ltd.**		
43	Lodha Developers 1GSQ Holdings Ltd.**		
44	Lodha Developers 1GSQ Ltd.**		
45	Lodha Developers 48 CS Ltd.**		
46	Lodha Developers Dorset Close Ltd.**		
47	Lodha Developers International (Jersey) III Ltd.**		
48	1GS Quarter Holding Limited ** \$		
49	1GSQ Leaseco Ltd.**		
50	New Court Developers Ltd.** ^		



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51	New Court Holdings Ltd.**	
52	Lincoln Square Apartments Ltd.**	
53	1GS Investments Ltd.**	
54	1GS Residences Ltd.**	
55	1GS Properties Investments Ltd.**	
56	Kora Construction Pvt. Ltd.*****	Associate

* Merged with the Holding Company w.e.f. June 18, 2021

** Subsidiaries of Lodha Developers UK Ltd.

*** Closed w.e.f. August 20, 2021

**** Became joint venture from subsidiary w.e.f. September 28, 2021

***** Incorporated w.e.f. December 07, 2021

***** Became joint venture from subsidiary w.e.f. December 16, 2021

***** Became subsidiary from associate w.e.f. November 22, 2021

***** Merged w. e. f appointed date of April 1, 2019

§ Incorporated w.e.f. November 23, 2021

Incorporated w.e.f. February 07, 2022

Incorporated w.e.f. February 08, 2022

Incorporated w.e.f. February 17, 2022

Incorporated w.e.f. March 16, 2022

^Subsidiary of Lodha Developers UK limited up to October 14, 2021



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

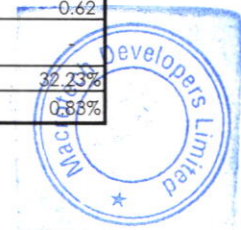
Tel : +9122 61334400; Fax No: +9122 23024550; Email : shares@lodhagroup.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-22 (Audited) (Refer Note 8)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited) (Refer Note 8)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income					
	a) Revenue From Operations	3,444.56	2,059.44	2,533.56	9,233.20	5,448.57
	b) Other Income	71.85	89.30	77.61	345.97	323.08
	Total Income	3,516.41	2,148.74	2,611.17	9,579.17	5,771.65
2	Expenses					
	a) Cost of Projects	2,248.12	1,321.11	1,551.46	6,062.61	3,603.83
	b) Employee Benefits Expense	91.07	81.68	84.88	354.39	286.35
	c) Finance Costs	121.79	157.25	314.73	680.34	1,125.69
	d) Depreciation, Impairment and Amortisation Expense	19.00	18.71	17.00	74.77	73.42
	e) Other Expenses	234.12	170.87	88.83	691.50	186.43
	Total Expenses	2,714.10	1,749.62	2,056.90	7,863.61	5,275.72
3	Profit/ (Loss) before exceptional items and Share of Profit/ (Loss) in Associate and Joint Venture (1-2)	802.31	399.12	554.27	1,715.56	495.93
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	-0.01	0.34	0.23	0.98	(0.02)
5	Exceptional Items	-	-	-	-	(462.75)
6	Profit/ (Loss) before tax (3+4+5)	802.30	399.46	554.50	1,716.54	33.16
7	Tax credit/ (expense) for the period/ year					
	a) Current Tax	(4.34)	(0.08)	(44.40)	(11.38)	(102.19)
	b) Deferred Tax	(259.94)	(113.00)	(197.91)	(496.65)	116.92
8	Net Profit/ (Loss) for the period / year (6+7)	538.02	286.38	312.19	1,208.51	47.89
9	Other Comprehensive Income/ (Loss)					
	A) Items that will not be reclassified to Statement of Profit and Loss	4.15	1.00	1.27	3.79	1.23
	Gain on Property Revaluation	3.74	-	-	3.74	-
	Re-measurement of defined benefit plans	1.96	1.53	1.95	1.41	1.89
	Income Tax effect	(1.55)	(0.53)	(0.68)	(1.36)	(0.66)
	B) Items that will be reclassified to Statement of Profit and Loss					
	Foreign Currency Translation Reserve	(2.56)	(0.22)	0.25	(4.75)	5.25
10	Total Comprehensive Income/ (Loss) for the period / year (8+9)	539.61	287.16	313.71	1,207.55	54.37
11	Profit/ (Loss) for the period/ year attributable to:	538.02	286.38	312.19	1,208.51	47.89
	(i) Owners of the Company	535.46	285.59	310.56	1,202.37	40.16
	(ii) Non-controlling Interest	2.56	0.79	1.63	6.14	7.73
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	1.59	0.78	1.51	(0.96)	6.48
	(i) Owners of the Company	1.59	0.78	1.51	(0.96)	6.48
	(ii) Non-controlling Interest	(0.002)	0.003	0.002	-	0.0004
13	Total Comprehensive Income/ (Loss) for the period/ year attributable to:	539.61	287.16	313.71	1,207.55	54.37
	(i) Owners of the Company	537.05	286.37	312.07	1,201.41	46.64
	(ii) Non-controlling Interest	2.56	0.79	1.64	6.14	7.73
14	Paid-up Equity Share Capital	481.51	481.51	395.88	481.51	395.88
	(Face Value of ₹ 10/- per share)					
15	Other Equity (Excluding Revaluation Reserve)				11,190.26	3,772.69
16	Earnings Per Share (EPS) (amount in ₹)					
	(not annualised except year end EPS)					
	Basic	11.12	6.15	7.84	26.28	1.01
	Diluted	11.10	6.14	7.84	26.25	1.01
17	Current Ratio (Refer Note 6)	1.47	1.42	1.11	1.47	1.11
18	Long term Debt to Working Capital (Refer Note 6)	0.25	0.47	1.27	0.25	1.27
19	Current Liability Ratio (Refer Note 6)	0.87	0.82	0.86	0.87	0.86
20	Total Debts to Total Assets (Refer Note 6)	0.30	0.32	0.46	0.30	0.46
21	Debt Equity Ratio (Refer Note 6)	0.98	1.16	3.89	0.98	3.89
22	Debt Service Coverage Ratio* (Refer Note 6)	2.02	0.98	1.43	0.81	1.00
23	Interest Service Coverage Ratio* (Refer Note 6)	2.80	2.16	2.18	2.03	1.38
24	Debtors Turnover* (Refer Note 6)	4.74	2.74	3.88	14.21	7.52
25	Inventory Turnover* (Refer Note 6)	0.48	0.25	0.27	1.24	0.62
26	Bad Debt to Account Receivable Ratio* (Refer Note 6)	-	-	-	-	-
27	Operating Margin %* (Refer Note 6)	35.00%	33.43%	38.64%	34.49%	32.23%
28	Net Profit Margin %* (Refer Note 6)	15.30%	13.33%	11.96%	12.62%	0.88%

* Not Annualised except for year ended on 31-March-22 and 31-March-21



Notes to Audited Consolidated Financial Results :

1 The above audited consolidated financial results for the quarter and year ended 31-March-2022 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 26-April-2022. The statutory auditors of the Company have expressed an unmodified opinion on the audited consolidated financial results for the year ended 31-March-2022.

2 During the quarter ended June 30, 2021, the Company has completed the Initial Public Offering (IPO) of its equity shares comprising a fresh issue of 5,14,40,328 equity shares having a face value of ₹10 each at premium of ₹476 per share aggregating ₹2,500 crore. Pursuant to the IPO, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited with effect from 19-April-2021. IPO expenses of ₹49.88 crore net of taxes have been adjusted against Share Premium.

3 The proceeds from IPO were ₹ 2,407.77 crore (net of issue related expenses including GST).

Details of utilisation of IPO proceeds is as under:

Particulars	Objects of the Issue as per Prospectus	Utilised upto 31-Mar-22	(₹ in crore)
			Unutilised amount as at 31-Mar-22
Reduction of the aggregate outstanding borrowings	1,500.00	1,500.00	-
Acquisition of land or land development rights	375.00	375.00	-
General Corporate Purpose	532.77	532.77	-
Total	2,407.77	2,407.77	-

4 During the quarter ended on 31-December-2021, the Company has allotted 3,41,88,034 equity shares having a face value of ₹ 10 each at premium of ₹ 1,160 per share through Qualified Institutions Placement aggregating to ₹ 4,000 crore. QIP Expenses of ₹ 36.58 crore net of taxes has been adjusted against Securities Premium.

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

6 Definitions for Ratios:

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

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

* in times

7 The Group has assessed the possible impact of COVID-19 pandemic on its financial results based on internal and external information available up to the date of approval of these financial results and has concluded that no adjustment is required in these results. The eventual outcome of impact of the pandemic on the future operations may differ from the estimates as at the date of approval of these consolidated financial results. The Group continues to monitor the future economic conditions.

8 The figures for the quarter ended 31-March-22 and 31-March-21 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.



9 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 : 26-April-2022



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

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

Abhishek Lodha
Managing Director and CEO
DIN: 00266089

(₹ in crore)

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 31-Mar-22 (Audited)	As at 31-Mar-21 (Audited)
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	1,118.72	1,122.56
	Capital Work In Progress	-	6.29
	Investment Property	265.05	276.65
	Goodwill	538.81	546.68
	Intangible Assets	0.23	0.40
	Investments accounted for using the Equity Method	51.06	58.72
	Financial Assets		
	Investments	133.29	222.49
	Loans	1,974.78	3,499.01
	Other Financial Assets	186.19	253.88
	Non-Current Tax Assets (net)	325.60	209.24
	Deferred Tax Assets (net)	74.29	209.86
	Other Non-Current Assets	47.98	66.51
	Total Non-Current Assets	4,716.00	6,472.29
2)	Current Assets		
	Inventories	27,358.31	28,300.70
	Financial Assets		
	Investments	389.61	1,298.17
	Loans	1,199.33	452.85
	Trade Receivables	645.09	654.53
	Cash and Cash Equivalents	477.11	227.58
	Bank Balances other than Cash and Cash Equivalents	768.63	139.22
	Other Financial Assets	1,729.87	827.88
	Other Current Assets	1,194.86	934.88
	Total Current Assets	33,762.81	32,835.81
	Total Assets (1 + 2)	38,478.81	39,308.10
B	EQUITY AND LIABILITIES		
1)	Equity		
	Equity Share capital	481.51	395.88
	Other Equity	11,623.52	4,203.07
	Non-Controlling Interests	56.80	526.89
		12,161.83	5,125.84
2)	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	2,715.53	4,267.58
	Trade Payables		
	Due to Micro and Small Enterprises	64.99	69.20
	Due to Others	57.34	95.96
	Other Financial Liabilities	152.91	163.60
	Provisions	16.93	16.05
	Other Non-Current Liabilities	93.28	95.09
	Deferred Tax Liabilities (net)	191.10	0.07
		3,292.08	4,707.55
3)	Current Liabilities		
	Financial Liabilities		
	Borrowings	8,821.14	13,925.31
	Trade Payables		
	Due to Micro and Small Enterprises	278.58	292.93
	Due to Others	1,107.76	1,239.70
	Other Financial Liabilities	2,226.40	2,202.63
	Provisions	5.49	5.19
	Current Tax Liabilities (net)	1.94	51.96
	Other Current Liabilities	10,583.59	11,756.99
		23,024.90	29,474.71
	Total Equity and Liabilities (1 + 2 + 3)	38,478.81	39,308.10



(₹ in crore)

STATEMENT OF AUDITED CONSOLIDATED CASH FLOW			
Sr. No.	Particulars	For the year ended	For the year ended
		31-Mar-22 (Audited)	31-Mar-21 (Audited)
(A)	Operating Activities		
	Profit/ (Loss) Before Tax	1,716.54	33.16
	Adjustments for :		
	Depreciation, Amortisation and Impairment Expense	74.77	73.42
	(Profit)/ Loss on Sale of Property, Plant and Equipment	0.20	(6.44)
	Share of Net (Profit)/ Loss in Associate	(0.98)	0.02
	Exceptional Items	-	462.75
	Net Unrealised Foreign Exchange Differences	54.50	(169.95)
	Interest Income	(296.37)	(275.01)
	Finance Costs	1,992.28	2,524.63
	Provision for Share based payment	39.43	-
	Gain on Sale of Investments	(3.02)	-
	Gain on Sale of Investment Property	(7.95)	-
	Reversal of diminution in value of investment	(8.68)	-
	Sundry Balances / Excess Provisions written off/ back (net)	(7.99)	(73.21)
	Gains arising from fair valuation of financial instruments	(14.82)	(8.89)
	Dividend on Current Investments	(5.29)	(0.47)
	Operating Profit Before Working Capital Changes	3,532.62	2,560.01
	Working Capital Adjustments:		
	(Increase)/ Decrease in Trade and Other Receivables	(942.28)	230.99
	(Increase)/ Decrease in Inventories	1,272.57	730.10
	Increase/ (Decrease) in Trade and Other payables	(1,686.81)	(1,082.85)
	Cash Generated from / (used in) Operating Activities	2,176.10	2,438.25
	Income Tax refund received /(Income Tax Paid) (Net)	(177.76)	85.70
	Net Cash Flows from Operating Activities	1,998.34	2,523.95
(B)	Investing Activities		
	Sale of Property, Plant and Equipment	7.80	8.51
	Purchase of Property, Plant and Equipment	(40.81)	(2.04)
	Net (Investment) / Divestment in Bank Deposits	(777.31)	(70.81)
	Sale / (Purchase) of Non-Current Investments (net)	16.50	(18.65)
	Sale / (Purchase) of Current Investments (net)	926.40	1.07
	Interest received	83.77	70.58
	Loans (Given)/ Received back (Net)	917.31	430.75
	Dividend on Current Investments Received	5.29	0.47
	Net Cash Flows from/ (Used in) Investing Activities	1,138.95	419.88
(C)	Financing Activities		
	Finance Costs Paid	(1,942.71)	(1,802.65)
	Proceeds from Borrowings	4,244.59	3,171.39
	Proceeds from Issue of Share Capital (Including Security Premium)	6,346.55	-
	Repayment of Part of Optionally Convertible Debentures	(677.79)	-
	Repayment of Borrowings	(10,858.40)	(4,203.87)
	Net Cash Flows from/ (used in) Financing Activities	(2,887.76)	(2,835.13)
(D)	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) :	249.53	108.70
	Add: Cash and Cash Equivalents at the beginning of the period/ year	227.58	118.54
	Exchange difference on translation of foreign currency Cash and Cash Equivalent	-	0.34
	Cash and Cash Equivalents at period end	477.11	227.58



MSKA & Associates

Chartered Accountants

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Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
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Tel: +91 22 6831 1600

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Macrotech Developers Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Macrotech Developers Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



MSKA & Associates

Chartered Accountants

Emphasis of Matter

We draw attention to Note 4 to the Statement which describes the accounting for and in particular the basis for restatement of the comparative previous periods by the Company's management as required under Ind AS 103 "Business Combination" consequent to approval by National Company Law Tribunal of Scheme of Amalgamation of Palava Dwellers Pvt. Ltd. a wholly owned subsidiary, with the Company effective from Appointed date April 01, 2019. The certified copy of the Scheme has been filed by the Company with the Registrar of Companies, Mumbai on December 31, 2021.

Our opinion is not modified in respect of above matter.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



MSKA & Associates

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

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



Bhavik L. Shah
Partner
Membership No. 122071
UDIN: 22122071AHVYZH5832



Place: Mumbai
Date: April 26, 2022

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

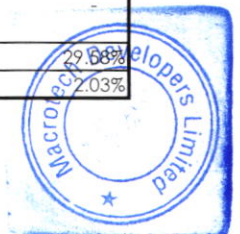
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 (Audited) <small>(Refer Note 12)</small>	31-Dec-21 (Unaudited)	31-Mar-21 (Audited) <small>(Refer Note 4 & 12)</small>	31-Mar-22 (Audited)	31-Mar-21 (Audited) <small>(Refer Note 4)</small>
1	Income					
	a) Revenue From Operations	3,317.13	1,397.81	3,060.76	8,365.91	5,925.66
	b) Other Income	50.31	31.40	16.98	154.03	97.25
	Total Income	3,367.44	1,429.21	3,077.74	8,519.94	6,022.91
2	Expenses					
	a) Cost of Projects	2,177.30	818.86	1,931.48	5,450.55	4,012.85
	b) Employee Benefits Expense	88.52	79.46	83.67	344.26	282.61
	c) Finance Costs	106.38	70.38	237.39	403.21	850.03
	d) Depreciation, Impairment and Amortisation Expense	14.32	14.04	16.69	56.12	68.93
	e) Other Expenses	227.82	162.28	92.16	667.43	192.49
	Total Expenses	2,614.34	1,145.02	2,361.39	6,921.57	5,406.91
3	Profit/ (Loss) before Exceptional Items (1-2)	753.10	284.19	716.35	1,598.37	616.00
4	Exceptional Items	-	-	-	-	460.00
5	Profit/ (Loss) before tax (3-4)	753.10	284.19	716.35	1,598.37	156.00
6	Tax credit /(expense) for the period/year					
	a) Current Tax	(11.25)	27.71	(50.69)	12.95	(107.94)
	b) Deferred Tax	(238.06)	(103.15)	(253.91)	(477.86)	74.08
7	Net Profit/ (Loss) for the period / year (5+6)	503.79	208.75	411.75	1,133.46	122.14
8	Other Comprehensive Income / (Loss)					
	Items that will not be reclassified to Statement of Profit and Loss	4.15	1.00	1.26	3.78	1.23
	Gain on Property Revaluation	3.74	-	-	3.74	-
	Remeasurements of Defined Benefit Plans	1.96	1.53	1.94	1.40	1.89
	Income tax effect	(1.55)	(0.53)	(0.68)	(1.36)	(0.66)
9	Total Comprehensive Income /(Loss) for the period / year (7+8)	507.94	209.75	413.01	1,137.24	123.37
10	Paid-up Equity Share Capital	481.51	481.51	395.88	481.51	395.88
	(Face Value of ₹ 10/- each)					
11	Other Equity (Excluding Revaluation Reserve)				11,218.50	3,145.29
12	Debenture Redemption Reserve	61.93	166.45	582.92	61.93	582.92
13	Net Worth	11,761.94	11,240.66	4,124.09	11,761.94	4,124.09
14	Earnings Per Share (EPS) (amount in ₹)					
	(not annualised except year end EPS)					
	Basic	10.46	4.49	10.40	24.77	3.09
	Diluted	10.45	4.49	10.40	24.74	3.09
15	Current Ratio (Refer Note 10)	1.40	1.35	1.05	1.40	1.05
16	Long term Debt to Working Capital (Refer Note 10)	0.23	0.18	0.51	0.23	0.51
17	Current Liability Ratio (Refer Note 10)	0.90	0.93	0.96	0.90	0.96
18	Total Debts to Total Assets (Refer Note 10)	0.29	0.27	0.43	0.29	0.43
19	Debt Equity Ratio (Refer Note 10)	0.92	0.91	3.70	0.92	3.70
20	Debt Service Coverage Ratio* (Refer Note 10)	2.00	0.79	1.72	0.76	1.07
21	Interest Service Coverage Ratio* (Refer Note 10)	2.84	2.45	2.80	2.20	1.55
22	Debtors Turnover* (Refer Note 10)	5.65	2.07	4.88	14.72	8.41
23	Inventory Turnover* (Refer Note 10)	0.52	0.17	0.37	1.26	0.73
24	Bad Debt to Account Receivable Ratio* (Refer Note 10)	-	-	-	-	-
25	Operating Margin %* (Refer Note 10)	33.77%	32.84%	36.18%	33.68%	29.68%
26	Net Profit Margin %* (Refer Note 10)	14.96%	14.61%	13.38%	13.30%	7.03%

Not Annualized except for year ended on 31-March-2022 and 31-March-2021



Notes to Audited Standalone Financial Results :

- The above audited standalone financial results for the quarter and year ended 31-March-2022 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 26-April-2022. The statutory auditors have expressed an unmodified opinion on the audited standalone financial results for the year ended 31-March-2022.
- The Company has applied to the BSE Ltd and National Stock Exchange of India Limited (where its shares are listed), for approving a Scheme of merger by absorption of its listed subsidiaries, Sanathnagar Enterprises Limited, Roselabs Finance Limited and National Standard (India) Limited into the Company, pursuant to approval granted by Board of Directors of the Company, at its meeting held on 25-Jan-2022.
- National Company Law Tribunal, Mumbai Bench (NCLT) has approved the scheme of Merger by Absorption of Anantnath Constructions and Farms Private Limited, Sitaldas Estate Private Limited, MMR Social Housing Private Limited, Bellissimo Estate Private Limited, Renovar Green Consultants Private Limited, Kora Constructions Private Limited, Luxuria Complex Private Limited, Odeon Theatres and Properties Private Limited and Palava Industrial and Logistics Park Private Limited with the Company on 20-April-2022. The Standalone financial results have, however, been prepared without giving impact of the same as certified copy of the order is awaited.
- NCLT has approved the Scheme of Amalgamation of Palava Dwellers Pvt. Ltd. a wholly owned subsidiary. The certified copy of the scheme has been filed with the Registrar of Companies, Mumbai on 31-December-2021 and became effective from Appointed date 01-April-2019.
The amalgamation referred to above, being a "common control" transaction, has been accounted for using the 'Pooling of Interest' method as prescribed under Ind AS 103 – "Business Combination" for common control transactions. In accordance with the requirements of para 9 (iii) of Appendix C to Ind AS 103, the standalone financial results of the Company in respect of the prior periods have been restated as if amalgamation had occurred from the beginning of the preceding period, irrespective of the actual date of the combination.
- The Company has filed an application for withdrawal of Scheme of demerger of Evoq Tower into Homescapes Constructions Private Limited, a wholly owned subsidiary on 08-April-2022. NCLT order is awaited.
- During the quarter ended on 30-June-2021, the Company has completed the Initial Public Offering (IPO) of its equity shares comprising a fresh issue of 5,14,40,328 equity shares having a face value of ₹ 10 each at premium of ₹476 per share aggregating ₹2,500 crore. Pursuant to the IPO, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited with effect from 19-April-2021. IPO expenses of ₹49.88 crore net of taxes have been adjusted against Securities Premium.
- The proceeds from IPO were ₹2,407.77 crore (net of issue related expenses including GST).

Details of utilisation of IPO proceeds is as under:

Particulars	₹ in Crore)		
	Objects of the Issue as per Prospectus	Utilised upto 31-Mar-22	Unutilised upto 31-Mar-22
Reduction of the aggregate outstanding borrowings	1,500.00	1,500.00	-
Acquisition of land or land development rights	375.00	375.00	-
General Corporate Purpose	532.77	532.77	-
Total	2,407.77	2,407.77	-

- During the quarter ended on 31-December-2021, the Company has allotted 3,41,88,034 equity shares having a face value of ₹ 10 each at premium of ₹1,160 per share through Qualified Institutions Placement aggregating to ₹4,000 crore. QIP Expenses of ₹ 36.58 crore net of taxes has been adjusted against Securities Premium.

9 Security Cover

The listed Non-Convertible Debentures (NCDs) of the Company are secured by way of a registered mortgage over the project land, construction thereon and project receivables owned by the Company and the Security Cover on the outstanding amount as at 31-March-2022 is 5.55 times.

10 Definitions for Ratios:

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

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

* in times



- 11 The Company has assessed the possible impact of COVID-19 pandemic on its financial results based on internal and external information available up to the date of approval of these financial results and has concluded that no adjustment is required in these results. The eventual outcome of impact of the pandemic on the future operations may differ from the estimates as at the date of approval of these standalone financial results. The Company continues to monitor the future economic conditions.
- 12 The figures for the quarter ended 31-March-2022 and 31-March-2021 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures up to the third quarter of the respective financial year.
- 13 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 14 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 : 26-April-2022



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

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

Abhishek Lodha
Managing Director and CEO
DIN: 00266089

(₹ in Crore)

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 31-Mar-22 (Audited)	As at 31-Mar-21 (Audited) (Refer Note 4)
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	829.56	815.33
	Capital Work In Progress	-	6.29
	Investment Property	360.80	373.87
	Goodwill	431.20	431.20
	Intangible Assets	54.62	57.63
	Financial Assets		
	Investments	279.98	384.22
	Loans	3,248.12	2,123.84
	Other Financial Assets	153.19	37.78
	Non-Current Tax Assets (net)	242.31	87.13
	Deferred Tax Assets (net)	-	134.90
	Other Non-Current Assets	26.07	44.73
	Total Non-Current Assets	5,625.85	4,496.92
2)	Current Assets		
	Inventories	25,679.70	26,679.15
	Financial Assets		
	Investments	389.61	1,298.18
	Loans	1,302.72	371.67
	Trade Receivables	509.34	627.56
	Cash and Cash Equivalents	333.88	200.52
	Bank Balances other than Cash and Cash Equivalents	686.63	55.07
	Other Financial Assets	2,020.57	1,461.65
	Other Current Assets	1,030.17	805.96
	Total Current Assets	31,952.62	31,499.76
	Total Assets (1 + 2)	37,578.47	35,996.68
B	EQUITY AND LIABILITIES		
1)	Equity		
	Equity Share capital	481.51	395.88
	Other Equity	11,713.69	4,619.05
		12,195.20	5,014.93
2)	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	2,067.70	831.24
	Trade Payables		
	Due to Micro and Small Enterprises	-	0.73
	Due to Others	2.48	1.76
	Other Financial Liabilities	152.91	162.91
	Provisions	16.56	16.01
	Deferred Tax Liabilities (Net)	170.32	-
	Other Non-Current Liabilities	93.28	95.09
		2,503.25	1,107.74
3)	Current Liabilities		
	Financial Liabilities		
	Borrowings	8,764.19	14,480.92
	Trade Payables		
	Due to Micro and Small Enterprises	29.78	36.08
	Due to Others	1,358.94	1,269.79
	Other Financial Liabilities	2,202.99	2,198.00
	Provisions	5.38	5.18
	Other Current Liabilities	10,518.74	11,884.04
		22,880.02	29,874.01
	Total Equity and Liabilities (1 + 2 + 3)	37,578.47	35,996.68



(₹ in Crore)

STATEMENT OF AUDITED STANDALONE CASH FLOW			
		For the Year ended	For the Year ended
		31-Mar-22	31-Mar-21
		(Audited)	(Audited) (Refer Note 4)
(A)	Operating Activities		
	Profit Before Tax	1,598.37	156.00
	Adjustments for :		
	Depreciation, impairment and Amortisation Expense	56.12	68.93
	Net Unrealised Foreign Exchange Loss / (Gain)	53.84	(171.58)
	Provision for Doubtful Receivables /Advances	-	460.00
	Sundry Balances / Excess Provisions Written Off/ (Back) (Net)	(7.65)	(67.22)
	(Profit) / Loss on Sale of Property, Plant and Equipment	0.20	(3.33)
	Profit on Sale of Investments	(3.02)	-
	Reversal of Diminution in Value of Investment	(8.68)	-
	Gains arising from Fair Valuation of Financial Instruments	(10.66)	(8.89)
	Dividend Income	(5.29)	(0.47)
	Provision for Share based payment	39.43	-
	Interest Income	(117.27)	(42.74)
	Finance Costs	1,623.99	2,221.17
	Operating Profit Before Working Capital Changes	3,219.38	2,611.87
	Working Capital Adjustments:		
	(Increase)/Decrease in Trade and Other Receivables	(659.94)	480.65
	Decrease in Inventories	1,341.17	1,300.49
	Decrease in Trade and Other Payables	(1,608.28)	(661.41)
	Cash Generated From Operating Activities	2,292.33	3,731.60
	Income Tax (Paid)/Refund	(141.97)	86.61
	Net Cash Flows From Operating Activities	2,150.36	3,818.21
(B)	Investing Activities		
	Purchase of Property, Plant And Equipment	(44.66)	(3.09)
	Proceeds from Sale of Property, Plant And Equipment	0.22	5.07
	Purchase of Non-Current Investments	(85.95)	-
	Proceeds from Sale of Non-Current Investments	107.93	1.89
	(Purchase) / Sale of Current Investments	946.53	(19.01)
	Investment in Bank Deposits (Net)	(746.97)	(26.68)
	Loans (Given)/ Received back (Net)	(1,986.47)	106.65
	Interest Received	15.98	18.36
	Dividend Received	5.29	0.47
	Net Cash Flows/ (used) From Investing Activities	(1,788.10)	83.66
(C)	Financing Activities		
	Proceeds form issue of Equity Shares including Premium	6,345.27	-
	Proceeds from Borrowings	5,102.54	2,105.15
	Repayment of Borrowings	(9,400.52)	(3,904.62)
	Repayment of Optionally Convertible Debentures	(676.51)	-
	Finance Costs paid	(1,599.67)	(2,008.65)
	Net Cash Flow used in Financing Activities	(228.90)	(3,808.12)
(D)	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) :	133.36	93.75
	Add: Cash and Cash Equivalents at the beginning of the period	200.52	106.77
	Cash and Cash Equivalents at end of the year	333.88	200.52

