

January 29, 2024

BSE Limited

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511, 974986, 975053, 975115, 975192

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sirs,

Sub.: Disclosure under Regulation 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of the newspaper advertisement of the unaudited financial results for quarter and nine months ended December 31, 2023, as published in the following newspapers:

1. Business Standard, all India editions;
2. Navshakti, Mumbai

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Macrotech Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

Encl.: As above

Large shareholders may nudge Zee board on action plan

Share price of Zee fell after collapse of merger agreement with Sony

DEV CHATTERJEE & SAMIE MODAK
Mumbai, 28 January

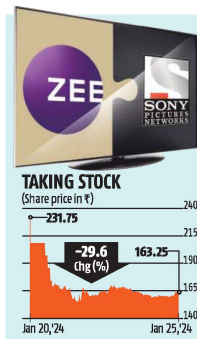
Alarmed by its falling share prices, large shareholders of Zee Entertainment Enterprises are planning to seek the views of the company's board on the action plan of the Indian media conglomerate. The shareholders may also ask Zee to call an extraordinary general meeting of shareholders to elect new directors to steer the company if they are not satisfied with its future course of action.

An institutional source said the action will be taken as early as next week and the move was triggered by the company's share price crash. The share prices of Zee nosedived sharply after the collapse of its merger agreement with Sony Pictures Networks India on January 22.

Emails sent to large shareholders of Zee — LIC, HDFC Mutual Fund and ICICI Prudential Mutual Fund - did not elicit any response. Zee Entertainment did not reply to an email seeking a response.

The founder promoters of Zee currently own 4 per cent stake in the company. The rest of the shareholding is with institutional shareholders and retail investors. Zee board has founder Subhash Chandra as Chairman Emeritus and his son Punit Goenka as MD and CEO.

A source said the large shareholders want to understand the future course of the company. Sanjeev Bhasin, director, IIFL Securities, said mutual funds and other large institutions should come together to oust Goenka and the management. "It is strange how the promoters with less than 4 per cent stake are holding the company to ransom and all the large shareholders are not doing anything



MERGER TIMELINE

- Dec 22, 2021:** Zee, Sony announce merger to create \$10 billion entertainment firm
- Oct 2022:** Competition Commission of India gives its approval
- Aug 10-11, 2023:** NCLT gives its nod to its merger and dismisses all objections
- Oct 30, 2023:** Securities Appellate Tribunal quashes Sebi's order restricting Punit Goenka from holding the post of MD and CEO of Zee
- Dec 21, 2023:** Zee, Sony agree to continue talks for another month to salvage the deal
- Jan 22, 2024:** Sony officially notifies Zee Entertainment Enterprises of the decision to call off the merger

about it. Even the market regulator Sebi should intervene to protect all the shareholders. Zee has seen a lot of value destruction because of the promoters. The intrinsic value of Zee is much higher than what the market is assigning. Real value can be unlocked if there is a new management," Bhasin said.

IIFL's clients have exposure to Zee shares. Shriram Subramanian, founder and CEO of Ingovern, a shareholder proxy advisory firm, said the shareholders should come together and seek the management's explanation about the future plans. "We can expect some action on the front in the coming week," he said. "The Board of Directors will be held

accountable by the 96 per cent non-promoter shareholders who have a right to be angry that the merger could not be taken to completion. Institutional investors are likely to call for an EGM and remove the board," he added.

The Zee-Sony merger collapse has also led to uncertainty over Disney India's sale of cricket TV rights to Zee Entertainment Enterprises, which may not be able to pay up and may lead to litigation and uncertainty about the future.

Both Zee and Disney India have not commented on the issue. Sony had sent termination notice to Zee on January 22 saying, several conditions of the merger were not met.

Jubilant Pharma's arm to sell entire stake in Sofie

ANJALI SINGH
Mumbai, 28 January

Jubilant Pharmova wholly owned subsidiary, Jubilant Pharma (JPL), on Sunday announced that it is set to divest its entire 25.8 per cent equity stake in Sofie Biosciences, a US-based therapeutics company, for an estimated \$139.43 million, including preferred returns.

Jubilant Pharma had invested \$25 million in Sofie Biosciences in November 2020 and now plans to exit its investment completely. The sale comes as Sofie Biosciences prepares to merge with a pri-

private equity firm, Trilantic Capital Partners, North America, in a deal which is expected to close by June 30, 2024, pending customary conditions and regulatory approvals.

Upon completion of the merger, Jubilant Pharma anticipates receiving \$113.63 million, with an additional \$25.8 million contingent on achieving specific future milestones. The proceeds from the stake sale will be utilised by Jubilant Pharma to reduce leverage and for capital expenditures, the company revealed in a regulatory filing on Sunday.

Jubilant Pharma (JPL), a Singapore-

based company and a wholly-owned subsidiary of Jubilant Pharmova, operates as a global pharmaceutical entity engaged in manufacturing and supplying Radiopharmaceuticals, Allergy Immunotherapy, Contract Manufacturing of Sterile Injectables, Non-sterile products, and Solid Dosage Formulations. Jubilant Radiopharma, a division of Jubilant Pharma is a radiopharmaceutical business encompassing product development, manufacturing, and commercialisation through Radiopharmaceuticals and Radiopharmacies.

LODHA MACROTECH DEVELOPERS LIMITED		EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023					
		Quarter ended			Nine Months ended		Year ended
Sr. No.	Particulars	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	28,597	17,551	16,024	83,956	83,386	96,112
2	Net Profit / (Loss) before Tax and exceptional items	7,540	2,652	3,951	12,940	9,917	16,299
3	Net Profit / (Loss) after Tax	6,491	2,652	3,951	11,491	(1,857)	4,925
4	Net Profit / (Loss) after Tax	5,092	2,026	4,000	8,872	(2,857)	4,895
5	Total Comprehensive Income/ (Loss) for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income/ (Loss) (after Tax))	5,099	1,999	4,051	8,887	(2,731)	4,739
6	Other Equity (excluding Revaluation Reserve)	1,21,194	1,15,909	1,09,815	1,21,194	1,09,815	1,17,476
7	Equity share capital (Face Value of ₹10 each)	9,845	9,844	4,818	9,845	4,818	4,818
8	Reserve	1,31,545	1,26,304	1,15,380	1,31,545	1,15,380	1,22,293
9	Earnings Per Share (EPS) (amount in ₹) (not annualised except year and EPS)						
	Basic	5.22	2.09	4.20	9.17	(2.88)	5.05
	Diluted	5.20	2.09	4.19	9.14	(2.88)	5.05
10	Debt-Equity Ratio (in times)	0.67	0.69	0.89	0.67	0.86	0.74
11	Debt Service Coverage Ratio (in times)	1.65	0.88	1.99	1.12	0.95	0.98
12	Interest Service Coverage Ratio (in times)	3.57	2.11	2.43	2.84	1.98	2.26

STANDALONE		EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023					
		Quarter ended			Nine Months ended		Year ended
Sr. No.	Particulars	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	28,657	17,546	16,430	81,219	83,076	94,904
2	Net Profit before Tax and Exceptional Items	7,061	2,338	3,539	11,988	11,988	15,900
3	Net Profit / (Loss) before Tax	4,452	2,338	3,539	8,549	(1,717)	4,128
4	Net Profit / (Loss) after Tax	3,132	1,781	3,830	6,249	(2,696)	4,590
5	Total Comprehensive Income/ (Loss)	3,143	1,781	3,824	6,244	(2,729)	4,551

For Macrotech Developers Limited
 Place : Pune
 Date : 27-January-2024
 Managing Director and CEO
 DIN: 02268099

NOTE
 1. The above is an extract of the detailed format of financial result for the quarter and nine months ended December 31, 2023 filed with the Stock Exchange under Regulation 33 and 52 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of BSE Limited (BSE) i.e. www.bseindia.com, National Stock Exchange of India Limited (NSE) i.e. www.nseindia.com and of the Company i.e. www.lodhagroup.in.
 2. The pertinent disclosures for the quarter and nine months ended December 31, 2023 in relation to the other line items referred in regulation 52(4) of the Listing Regulations have been disclosed in the full format of the un-audited financial results filed with the NSE and BSE and can be accessed on the website of Stock Exchanges viz. www.nseindia.com and www.bseindia.com.

BRIGADE PROPERTIES PRIVATE LIMITED

Corporate Identity Number (CIN): U70200KA2007PTC042824
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 Email: investors@brigadegroup.com Website: www.brigadecosmopolis.com

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

Statement of financial results				
(₹ in Lakhs)				
Sl. No.	Particulars	Quarter ended December 31, 2023	Corresponding Quarter ended December 31, 2022	Previous year ended March 31, 2023
		[Unaudited]	[Unaudited]	[Audited]
1	Total Income from Operations	6,055	4,092	14,546
2	Net profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(2,150)	(3,041)	(10,425)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(2,150)	(3,041)	(10,425)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,608)	(2,284)	(7,997)
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	(1,608)	(2,284)	(7,997)
6	Paid-up equity share capital (Face value per share - ₹10)	3,827	3,827	3,827
7	Reserves (excluding Revaluation Reserve)	(31,079)	(24,403)	(25,786)
8	Securities Premium Account	-	-	-
9	Net worth	(12,012)	(10,128)	(10,407)
10	Paid-up debt capital / Outstanding debt	50,332	52,820	51,353
11	Outstanding Redeemable Preference Shares	2,109	2,109	2,109
12	Debt Equity Ratio	(11.74)	(14.95)	(14.15)
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)			
	a) Basic			
	Class A equity shares	-	-	-
	Class B equity shares	(4.13)	(5.86)	(20.53)
	Class C equity shares	(4.30)	(6.11)	(21.37)
	b) Diluted (refer Note 5 below)			
	Class A equity shares	-	-	-
	Class B equity shares	(4.13)	(5.86)	(20.53)
	Class C equity shares	(4.30)	(6.11)	(21.37)
14	Capital Redemption Reserve (CRR)	-	-	-
15	Debt/Equity Ratio (DERR)	1.319	1.319	1.319
16	Debt Service Coverage Ratio (DSCR)	0.11	0.16	0.13
17	Interest Service Coverage Ratio (ISCR)	0.41	0.21	0.19

Notes to the financial results for the quarter and nine months ended December 31, 2023

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange(s) under regulation 52 of the Listing Regulations. The full format of the quarterly financial results is available on the websites of the BSE Limited and on the Company's website www.brigadecosmopolis.com
- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on the Company's website www.brigadecosmopolis.com
- Brigade Properties Private Limited (the Company or "BPPL") had issued 490 A Series Unsecured Non-Convertible Debentures (NCD) of Rs.10,00,000 each on March 20, 2015, which were listed on BSE Limited (BSE) on March 30, 2015.
- The financial results of Brigade Properties Private Limited (the Company) for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2024, and have been subjected to limited review by the Statutory Auditors of the Company.
- During the quarter and nine months ended December 31, 2023, the Company has incurred losses. The Company has started selling residential units and leasing out commercial spaces of Tech Gardens Zone A, B and C and it is expected to become profitable in next couple of years. In the interim period, the Company is exploring options to avail Less Rental Discounting (LRD) loans from banks, secured against expected rental income from leasing out spaces remaining currently vacant to meet its current liabilities as they fall due. Furthermore, the Company can also obtain continued financial support from its investors to continue to run its business operations. Based on the projected cashflows including the factors mentioned above the Company expects that the carrying value of its assets including investment property, inventories including Transfer of Development Rights (TDR), deferred tax assets and receivables as at the period end as fully recoverable.

Place: Bengaluru, India
 Date: January 25, 2024
 For and on behalf of the Board of Directors of Brigade Properties Private Limited
 Director

Markets, Insight Out

Markets, Monday to Saturday

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