

June 23, 2022

The Listing Dept.,  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

The Listing Dept.  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

Scrip Code: **543287** Scrip ID:-**LODHA**

Trading Symbol : **LODHA**  
Debt Segment - **DB - LDPL23**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

We wish to inform you that Macrotech Developers Limited (“**Company**”) has announced its entry into the Bengaluru housing market after completing a detailed evaluation which was ongoing for last 9 months.

The key drivers of the decision are:

- a. Fragmented market with top 5 players having market share of around 30%
- b. Steady volumes of end use demand
- c. Importance of the tech industry to the Indian economy and Bengaluru’s position as the core hub for technology in India.

The company will focus on gradual growth in the Bengaluru market with following core principles:

- a. Capital light joint development model.
- b. Focus on profitable growth
- c. Creating local capability with a dedicated team based in Bengaluru

To take forward this journey, the company has recruited Mr. Rajendra Joshi as CEO for the Bengaluru market. Mr. Joshi last served as head of residential business for Brigade group and prior to that, has worked with various developers including Mahindra Lifespaces.

The company’s first project in Bengaluru has been signed through the JDA route by acquiring 100% equity shares of a company namely G Corp Homes Private Limited and is located adjacent to Manyata Tech Park. The project has GDV potential of ~Rs. 1200 crore and saleable area of ~1.3 million sq. ft. Project launch is expected in next 6-12 months.

The entry into Bengaluru does not change the debt reduction guidance for FY23.

Bengaluru will be the third housing market where Lodha residential developments will be available for the consumers thereby covering nearly 2/3<sup>rd</sup> (by value) of the housing market of top-7 Indian cities. This follows the company’s successful expansion in Pune where it now has two operating projects and several more to be launched in FY23. On the back of strong underlying housing demand as well as consolidation in the industry, the company expects to grow its pre-sales by over 20% CAGR in the medium term. Entry into Bengaluru market will be one of the drivers of sustainable, low-risk growth.

The details as required under SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure A** to this letter.

You are requested to inform your members accordingly.

Thanking you

Yours faithfully,  
**For Macrotech Developers Limited**



**Sanjot Rangnekar**  
**Company Secretary & Compliance Officer**  
**Membership No. F4154**



Encl.: a/a

Sr. No.	Details of Events that need to be provided	Information of such event(s)								
1.	Name of the target entity, details in brief such as size, turnover etc.	G Corp Homes Private Limited ("GCHPL")  For details, please see point 10.								
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition does not fall under related party transaction and the promoter/ promoter group/ group companies do not have any interest in GCHPL.								
3.	Industry to which the entity being acquired belongs	GCHPL is engaged in the business of real estate development.								
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The referred acquisition is in line with the Company's strategy to tap the growing demand on the back of significant employment and wealth creation seen in Bengaluru which is well recognized as a global technology centre.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for the acquisition.								
6.	Indicative time period for completion of the acquisition	23/06/2022								
7.	Nature of consideration – whether cash consideration or share swap and details of the same	The consideration is in cash.								
8.	Cost of acquisition or the price at which the shares are acquired	The Company acquired GCHPL at total aggregate consideration of Rs. ~21.11 crores								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company acquired 100% of equity shares of GCHPL								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>Product/ line of business:</b> Residential Real Estate Development  <b>Date of incorporation:</b> 21<sup>st</sup> August, 2006  <b>Country has presence:</b> India  <b>Last 3 year turnover:</b></p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>FY19</th> <th>FY20</th> <th>FY21</th> </tr> </thead> <tbody> <tr> <td>Total Revenue (Rs. Crores)</td> <td>75.4</td> <td>16.5</td> <td>11.2</td> </tr> </tbody> </table>	Financial Year	FY19	FY20	FY21	Total Revenue (Rs. Crores)	75.4	16.5	11.2
Financial Year	FY19	FY20	FY21							
Total Revenue (Rs. Crores)	75.4	16.5	11.2							