



**Palava: (De)Light of value creation**  
February 2024

## 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.



Actual Photograph

Club Lakeshore – Opened 2017



Actual Photograph

Lodha Villa Royale – Opened 2022



**LODHA**  
**GOLFVIEW**

Render

**Lodha GolfView – Opening 2026**

# With 600 mn+ sq ft of development potential, Palava & Upper Thane set to deliver US\$175-200 bn of sales over next 3 decades with ~50% EBITDA margins

## 3 mega trends moving Palava & Upper Thane to becoming sought after suburbs

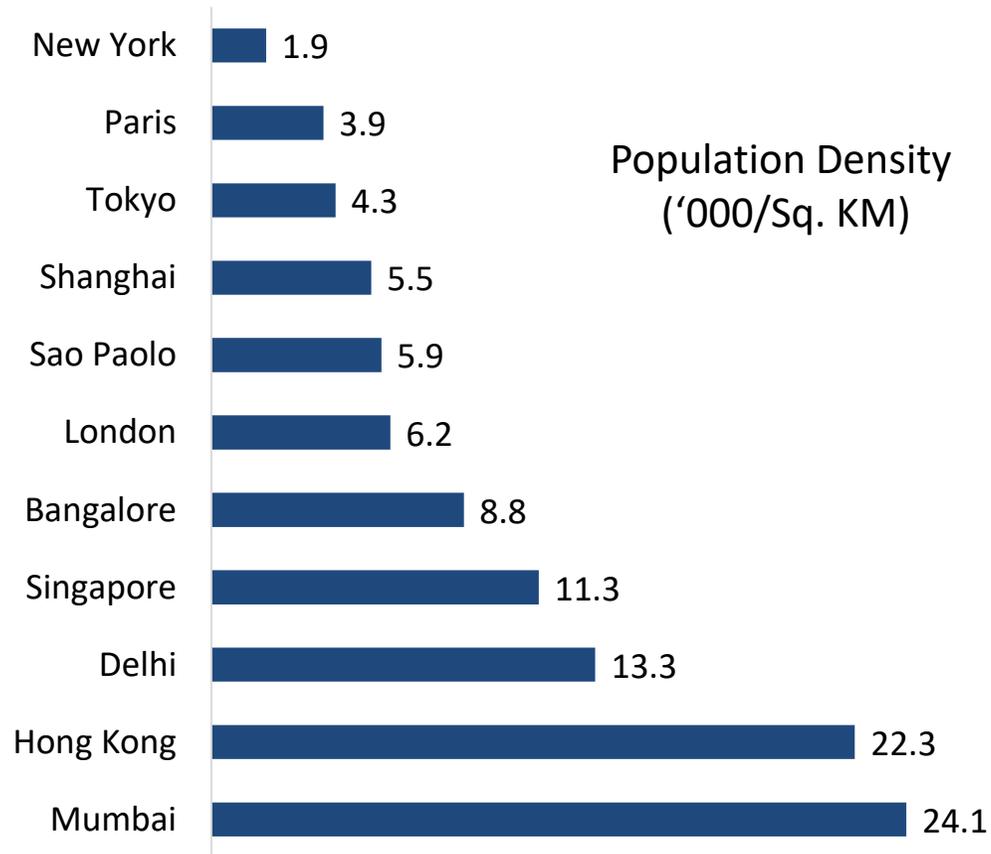
1. Mumbai – **World’s densest metropolis**, sea restricts expansion in West and South
2. India going through **once in a country’s lifetime transition from low to mid-income**, leading to significant demand for aspirational and premium housing
3. **Palava City** at the epi-centre of Mumbai Region (MMR)’s **infrastructure upgrades**:
  - a. Airoli-Katai freeway to make **Airoli, Mumbai’s IT Hub, predictable 20 min drive** from Palava (Est. CY24)
  - b. **Navi Mumbai airport at just 40 min drive** from Palava (Est. CY25)
  - c. First stop of Mumbai-Ahmedabad Bullet train after BKC at Palava, **predictable 20 min journey to BKC** (Est. CY28)



*Actual Photograph*

# MMR – World's densest metropolis; restricted expansion in South & West due to sea

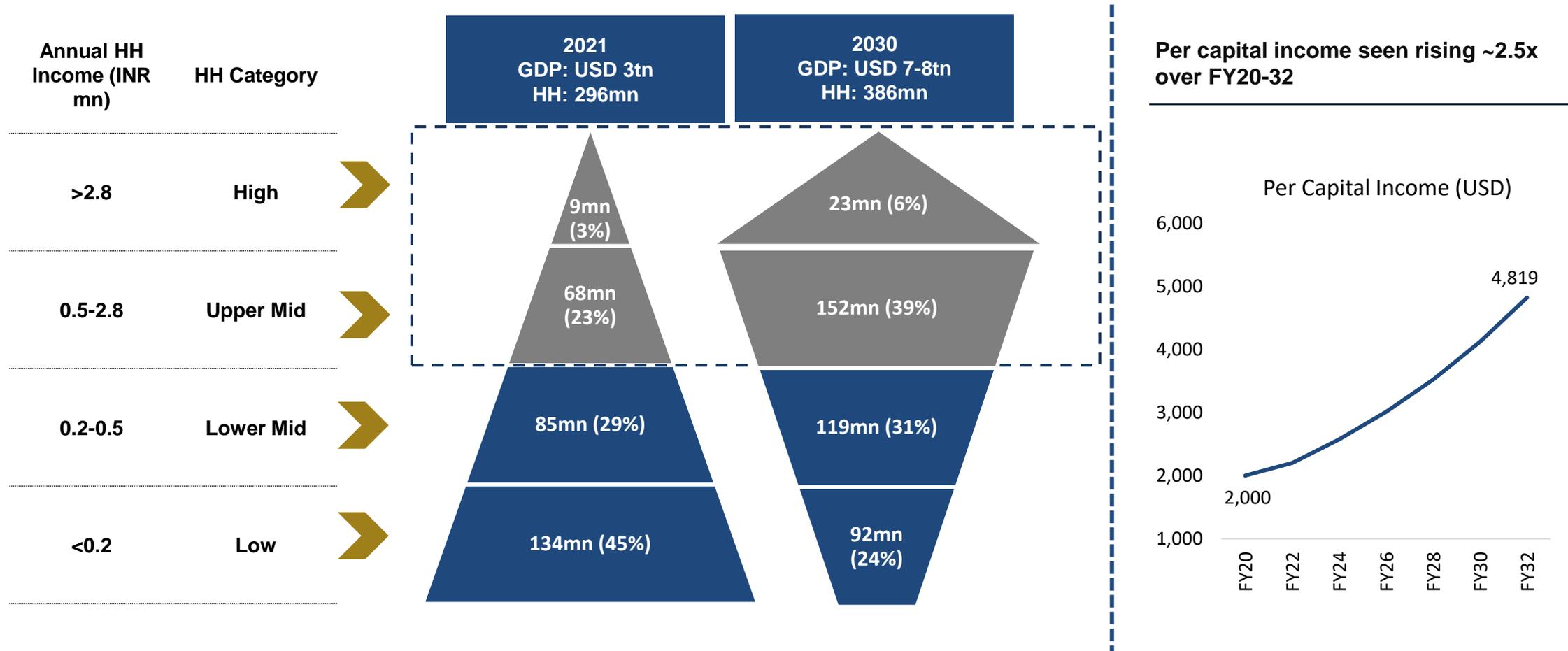
Mumbai (MMR) is the densest metropolis in the world



Within MMR, South & West MMR the densest regions, expansion restricted due to sea

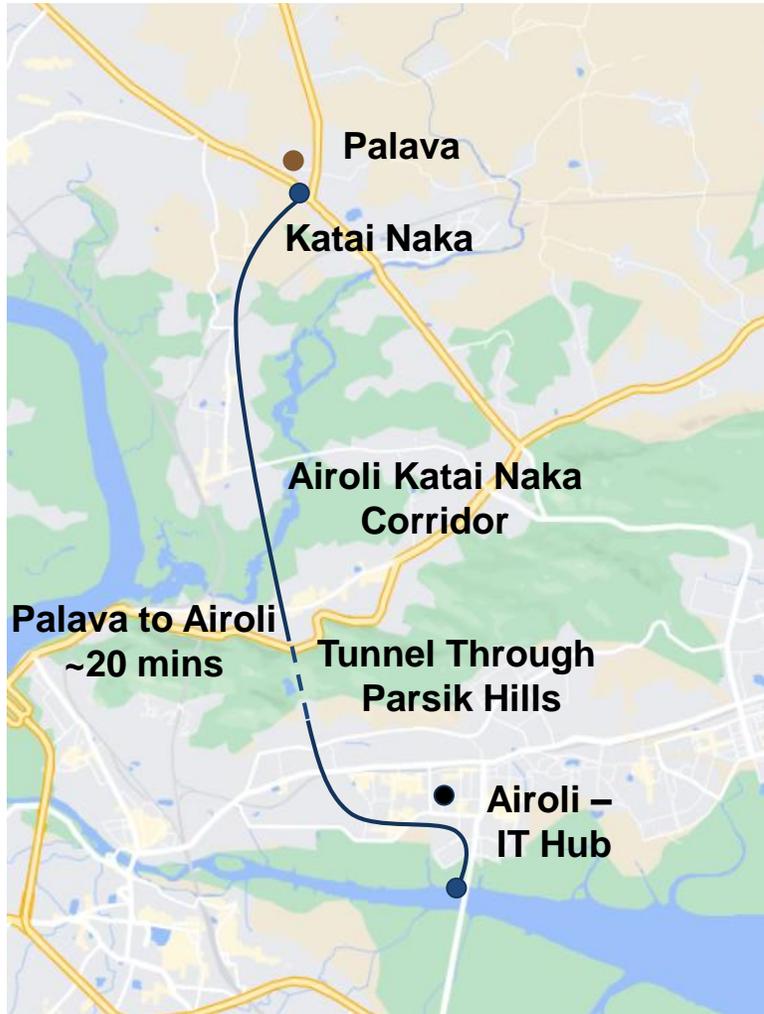


# India – On the cusp of ‘Once in a Country’s lifetime’ transformation!

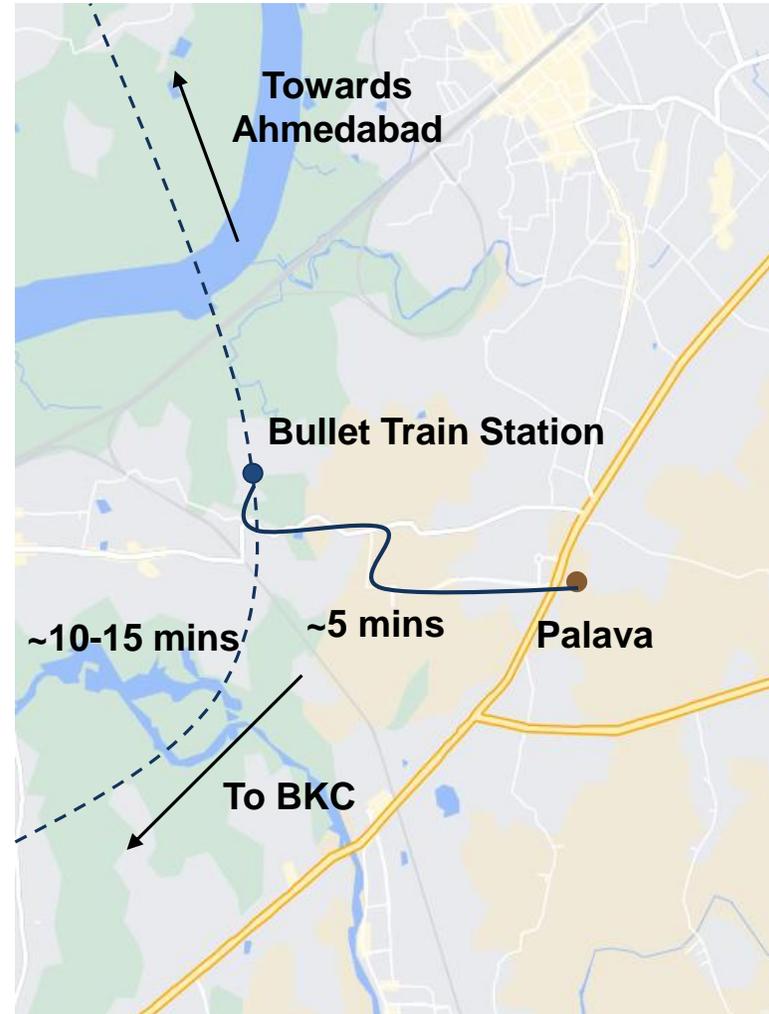


India’s move from low income economy to mid-income economy will create 100mn new ‘home ownership capable’ households

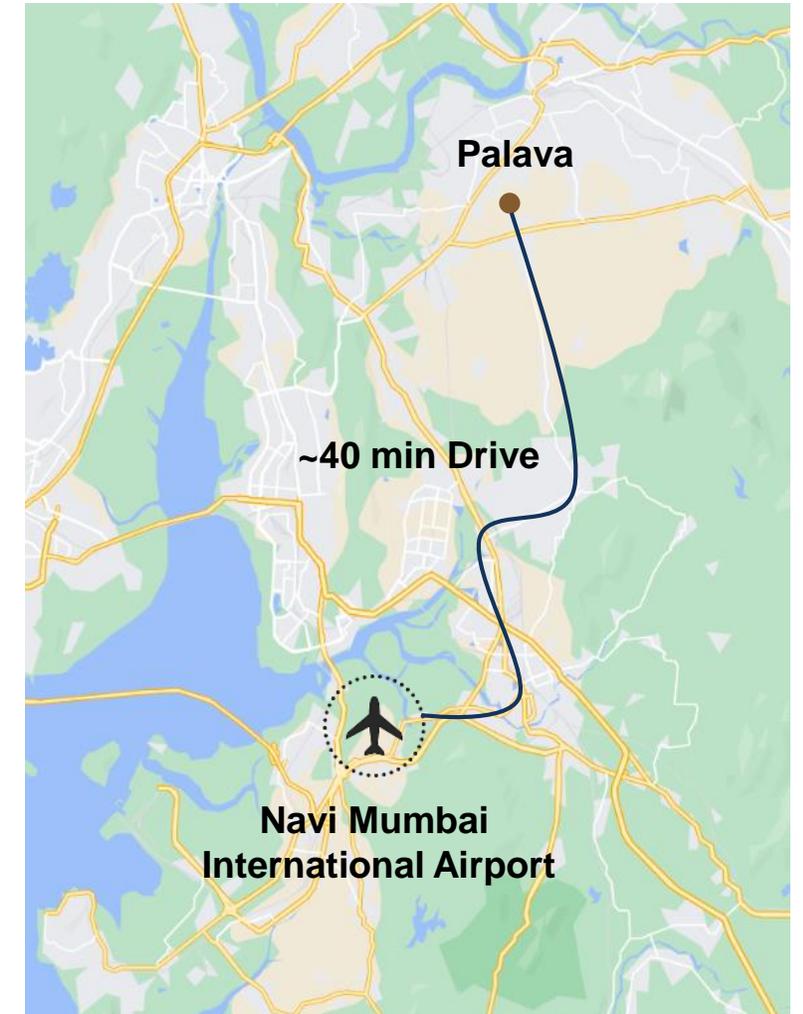
# Palava is at the epicenter of Mumbai Metropolitan Region (MMR)'s infrastructure upgrades



**Airoli to Palava in ~20 mins by Airoli-Katai Naka Corridor (Opening: 2024)**



**First Bullet Train station after BKC at Palava (Opening: 2028)**

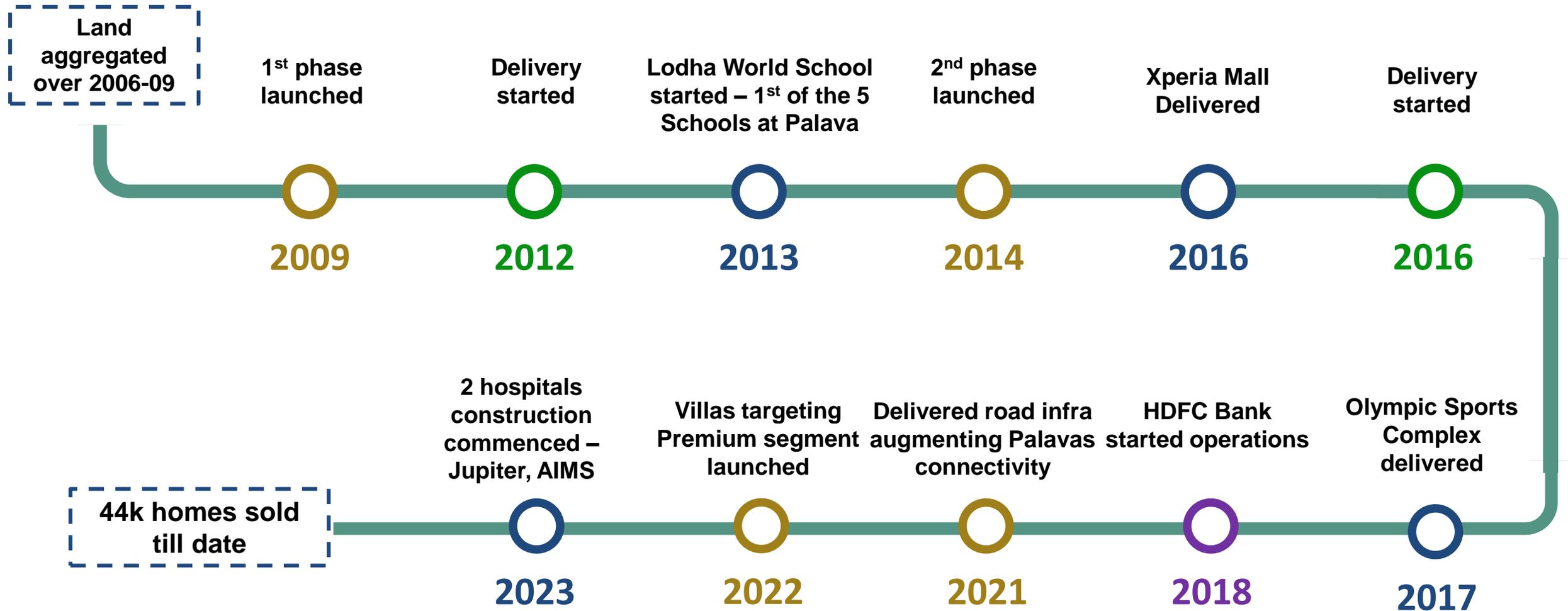


**Proximity to new airport enhancing attractiveness of Palava (Opening: 2026)**



**Palava today: 2009 - 2023**

# Palava 2023: A desirable mid-income suburb, already home to ~200k residents



## Built with best of the social infra and sustainable design (1/3)



Five operating **schools**



**Olympic Sports Complex:** International Standard Cricket, Football ground and Golf Course



Two under construction **hospitals** with 600 bed capacity



**Bus network** connecting to major destinations



World class **amenities**



Basic necessities at **walking distance**



60% **open spaces** and **green cover**



Comprehensive **EV charging infra** in partnership with Tata Power



**Bicycle friendly** infrastructure



Residential societies transitioning to on-site rooftop **solar power**

## Built with best of the social infra and sustainable design (2/3)



Golf course at Palava Phase I



Thriving high-street retail



Olympic size swimming pool



Xperia mall providing premium retail shopping experience

# Built with best of the social infra and sustainable design (3/3)



# Palava is also creating its own SBD with offices and industrial (1/2)



Actual Photograph

Back offices already at Palava



Corporate training centre



Mumbai's first life sciences  
R&D cluster



Palava, having proximity to major economic hubs, will become an attractive location to set up offices

# Palava is also creating its own SBD with offices and industrial (2/2)



India's largest warehousing box at Palava, built for Skechers

Actual Photograph

Cos. from diverse industries operating at Palava industrial park..



Schlumberger



...more to start soon

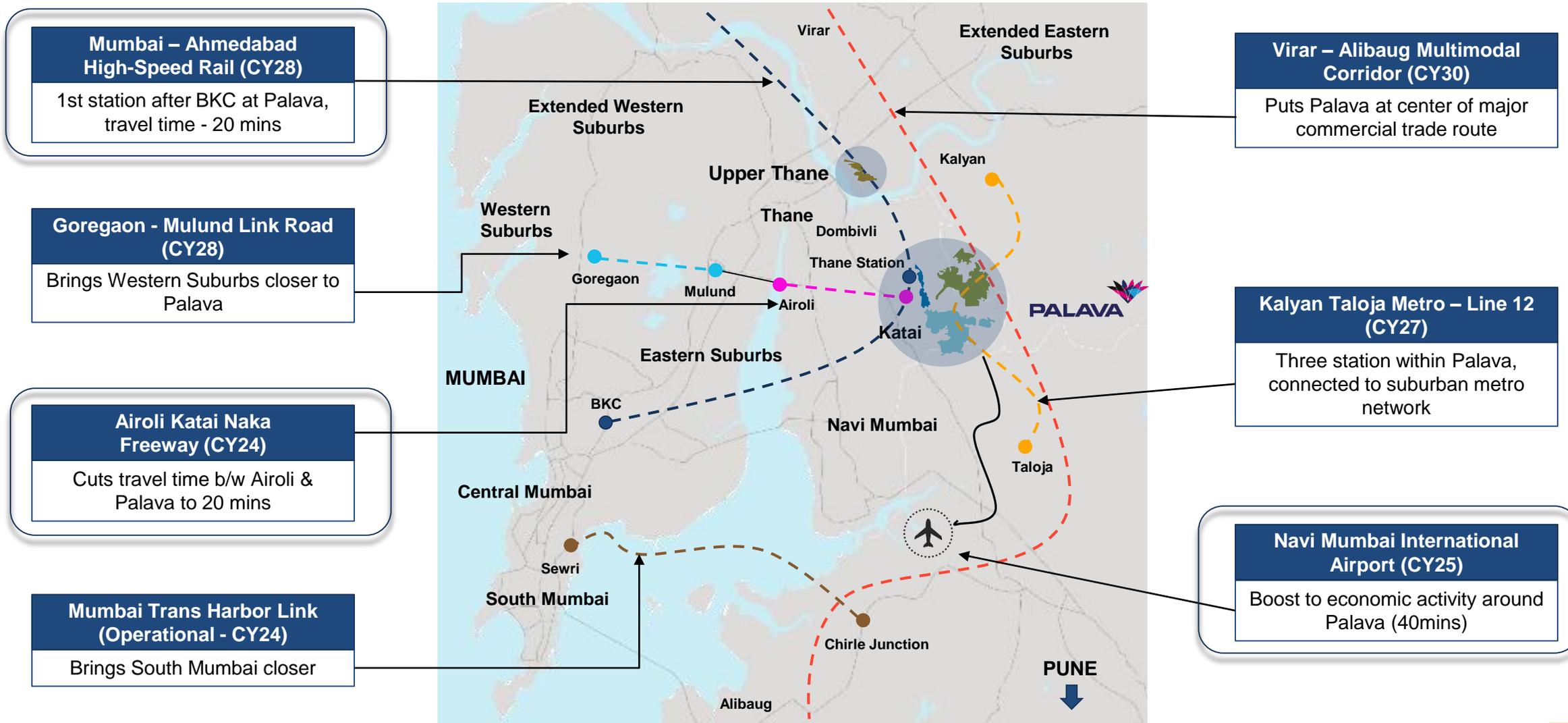


~9msf leasable area of industrial and warehousing under development at Palava



**Plan 2030: Transformation to India's premier suburb**

# Ongoing infra projects (Airport, Metro, Bullet Train, Multi-modal Corridor etc.) to supercharge Palava's growth

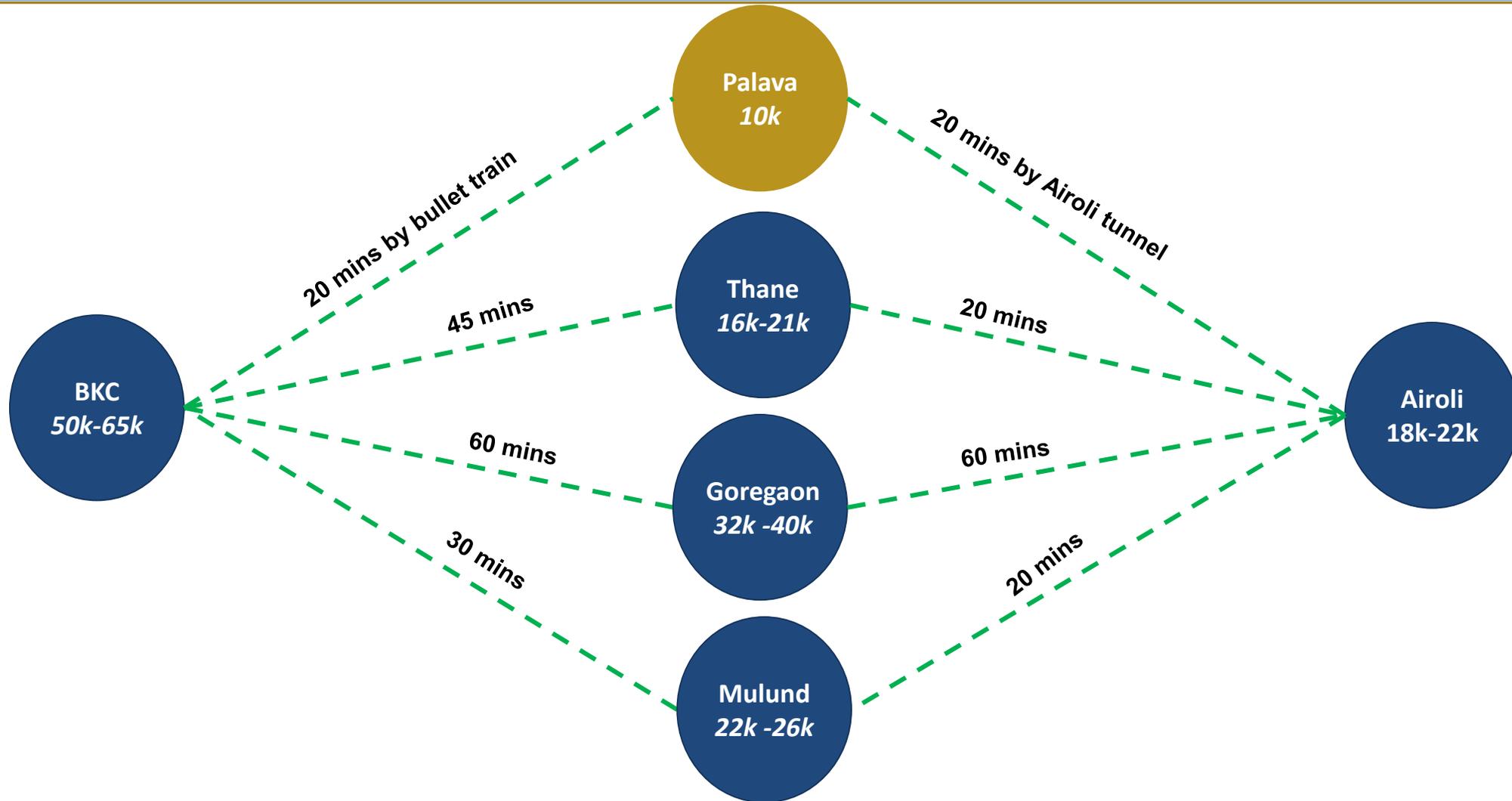


## Commercial hubs coming closer to Palava

Location	Old Distance (mins)	New Distance (mins)	No of Seats (as of 2023)
Airoli	40	20	108,000
BKC	45	20	108,000
Thane	50	30	104,000
Powai	60	40	69,000
Eastern Suburbs	60	40	121,000
Malad-Goregaon	75	50	150,000
<b>Total</b>			<b>660,000</b>

Palava opens up for 660,000 high income households looking for quality premium housing

# Large pricing arbitrage compared to competing markets: Opportunity to increase price + volume

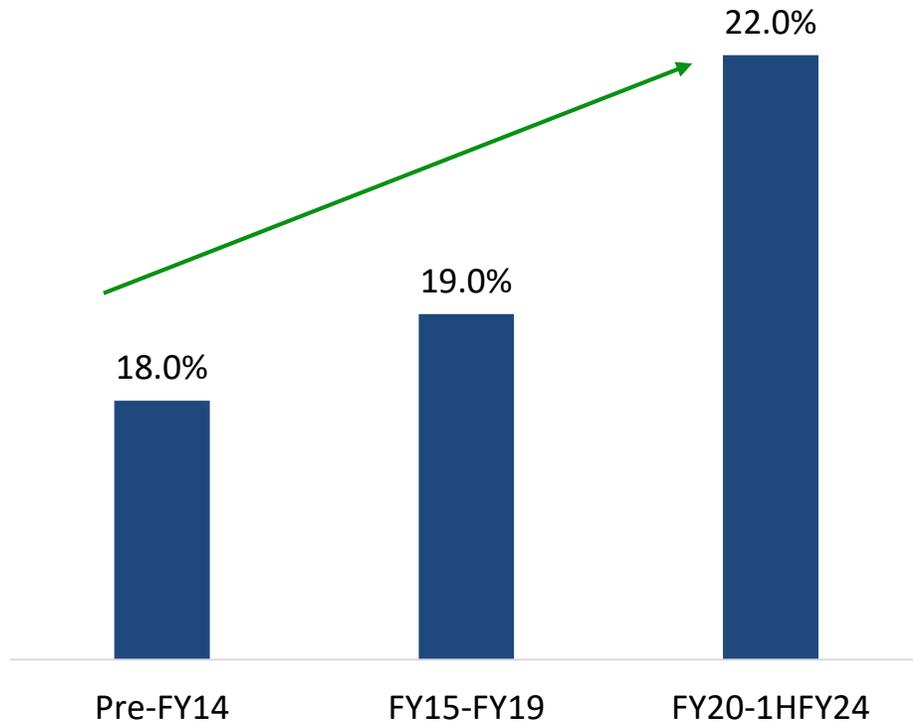


Pricing gap for Palava to further narrow given proximity to Navi Mumbai Airport and Metro connectivity

Nos in circle indicate average selling price in INR/sf carpet area in those markets

## Premiumization in housing already underway...

### Contribution of 3bhk and larger homes



Launched Villas in 2022, with ticket size as high as INR 100mn, received phenomenal response

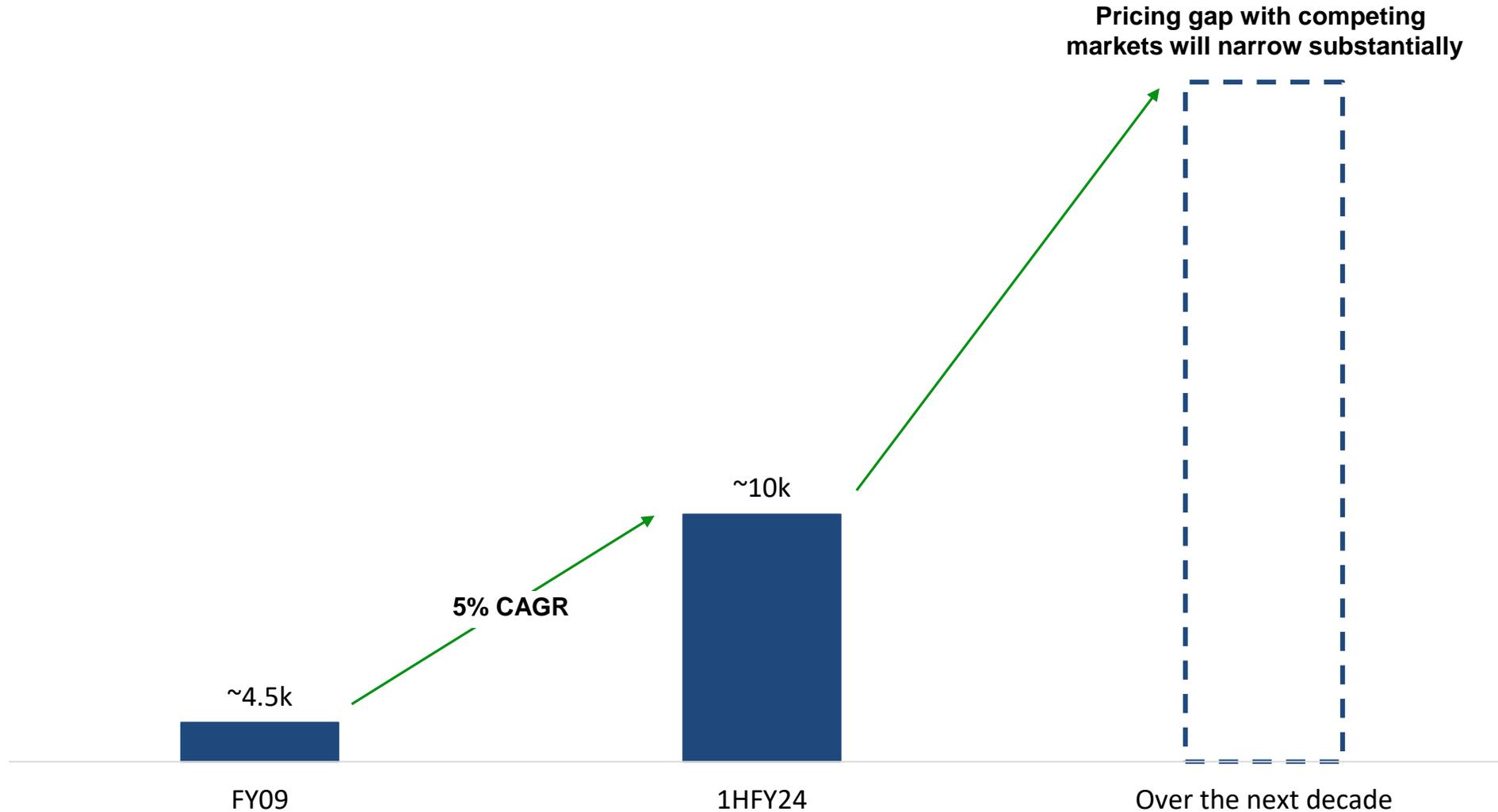


Actual Photograph

- ✓ Palava attracting upper mid-income households, evident from steady increase in contribution of larger, premium typologies
- ✓ Creating premium location within Palava, like Lake Front & River Front units and exclusive clubhouse and amenities

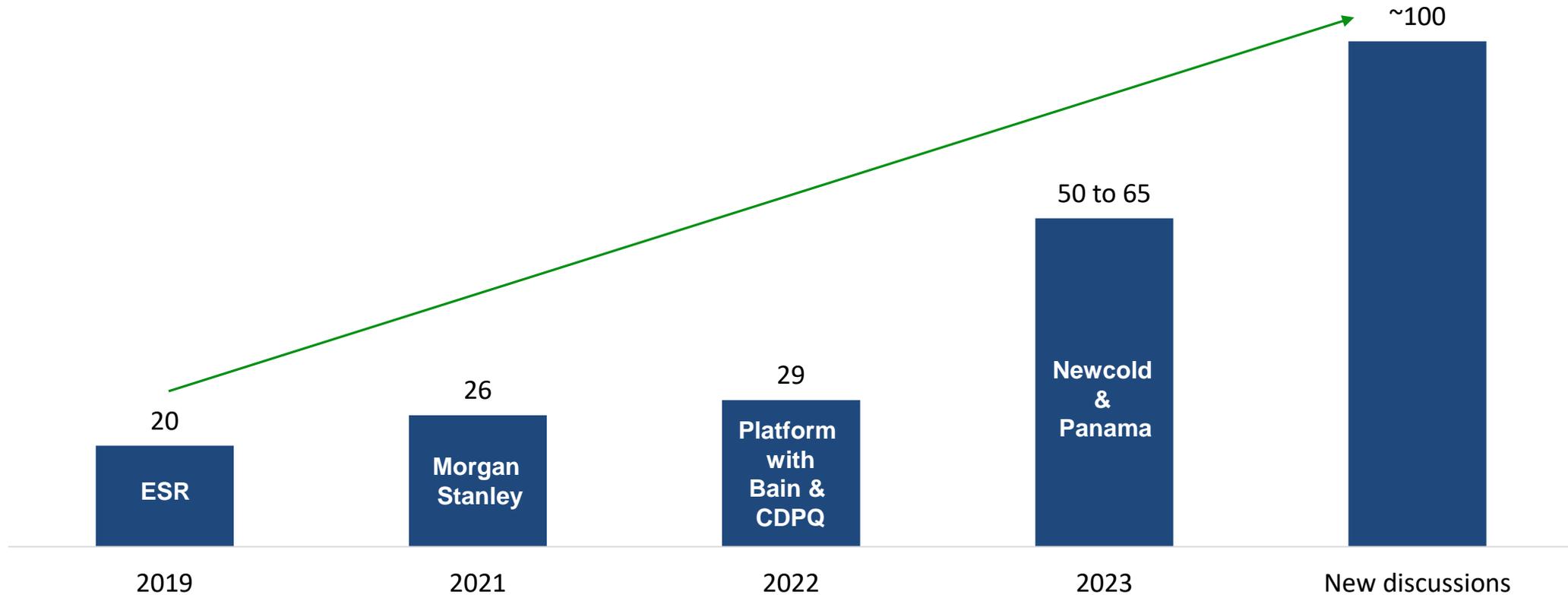
# Premiumization to create additional demand segment and aid price growth

Palava Average Selling Price per Carpet sq. ft.



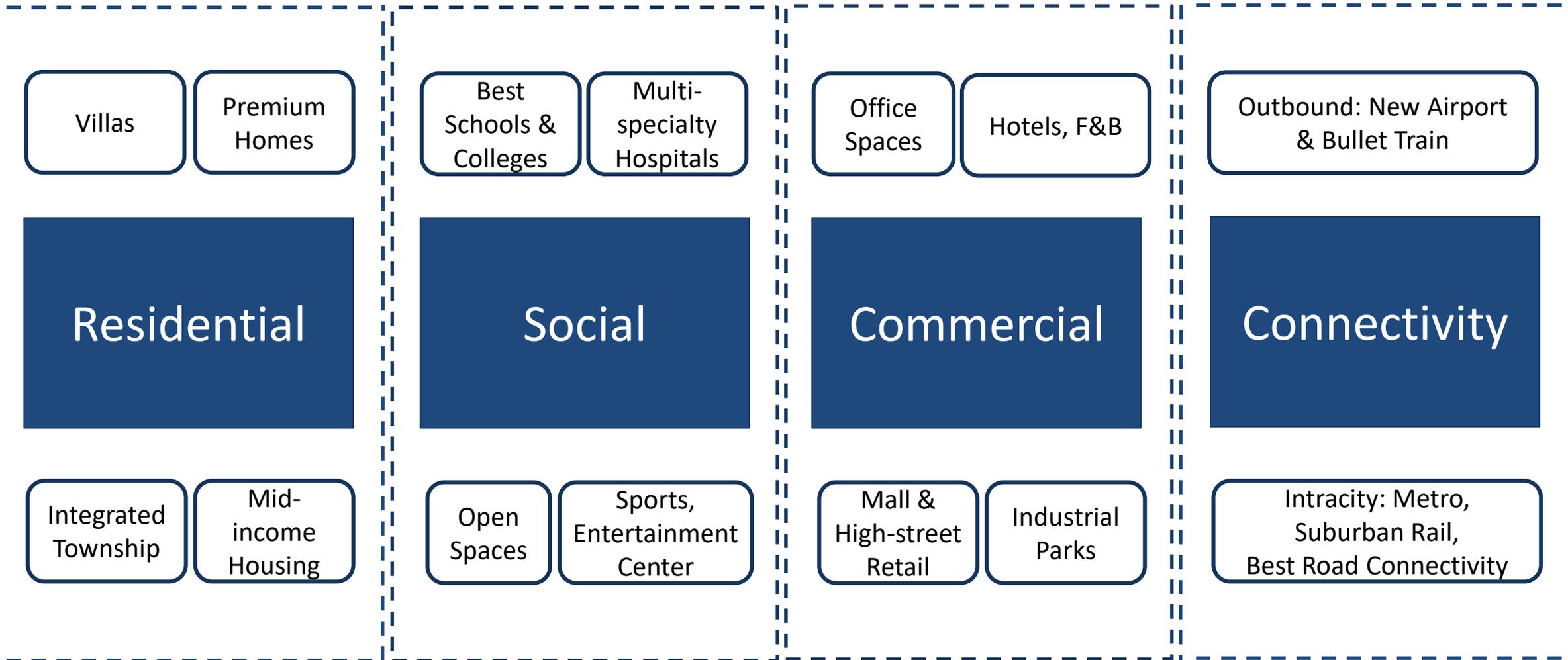
# Industrial/ Warehousing land prices have increased 5x in 5 years

Large land transactions happening at 5x in five years (INR mn/acre)

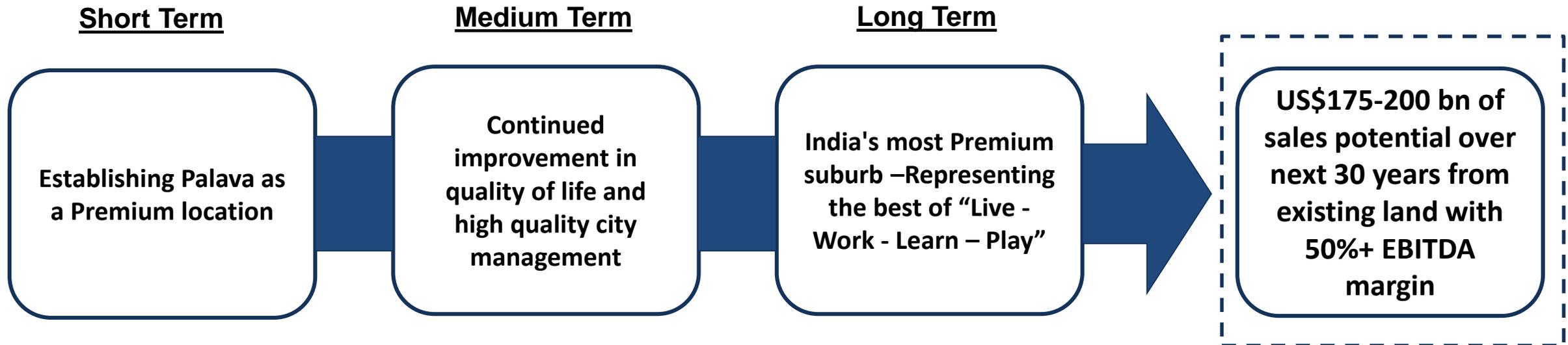


Monetizing 30-50 acres p.a. - corporates visualizing Palava's potential, reflected in price growth

# Palava 2030: will have all ingredients of becoming India's premier suburb



## Unique opportunity to create India's premier suburb



- Plan to grow sales in Palava and Upper Thane to INR 80 bn p.a. with ~50% EBITDA margin by FY31
  - Replacement land being added on ongoing basis making this perpetuity-like

*Thank You!*

*For any further information, please write to [investor.relations@lodhagroup.com](mailto:investor.relations@lodhagroup.com)*