

January 27, 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: Press Release**

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In continuation of our letter of even date, regarding the submission of Consolidated and Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023, we enclose herewith a copy of Press Release issued by the Company in this regard.

The press release is also being uploaded on the Company's website at [www.lodhagroup.in](http://www.lodhagroup.in)

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

## Lodha delivers best ever Q3 pre-sales

- Strong pre-sales at INR 34.1 bn (+12% YoY)
- Adds 3 new project for INR ~60bn GDV
- Strong Adj. EBITDA margins at ~37%

**27<sup>th</sup> Jan, 2024, Mumbai:** Lodha, India's No. 1\* real estate developer, announced its financial results for the quarter ended December 31, 2023. Company reported its best ever Q3 pre-sales performance of INR 34.1 bn achieving 12% YoY growth.

### Q3FY24 Operational & Financial Overview

- Pre-sales: INR 34.1bn (+12% YoY)
- Collection: INR 25.9bn (- 3% YoY)
- Revenues from ops.: INR 29.3bn (+65% YoY)
- Adj. EBITDA: INR 10.8bn (+90% YoY)
- PAT<sup>^</sup>: INR 5.7bn (+179% YoY)

Commenting on the performance, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, *“Strong underlying demand on the back of rising incomes, ample job creation as well as enhanced consumer confidence enabled us to achieve our best Q3 pre-sales performance of INR 34.1 bn. In 9mFY24 our pre-sales stood at INR 103 bn showing a robust 14% YoY growth and remains on track to deliver our full year guidance of INR 145 bn.*

*New tailwinds for housing will further strengthen demand in 2024. Latest communication from global central banks suggest peaking of interest rates and steady reduction in benchmark rates will commence in 2024. This will likely result in lower home loan rates in India, strengthening demand.*

*We had an excellent response to our first launch in the Bengaluru –the entire phase-1 inventory of the project was sold out within the first three days of the launch. The icing on the cake was that our superior quality product aimed at an upgrade in lifestyle, was priced at a substantial premium to the existing projects in the neighborhood. This success showcases the strength of the brand in new geographies and would help us build further momentum in pre-sales.*

*Mumbai's infrastructure upgrade is now becoming operational with the first mega project Mumbai Trans Harbour Link / Atal Setu getting operational earlier this month. We are going to witness a series of such transformational projects getting completed over the next 24 months significantly improving Mumbai's commute times and leading to improvement in attractiveness of the Mumbai Region as a place to live and work. In particular, our Palava City is all set to capitalize on several such infrastructure developments unleashing significant growth in both prices and volumes.*

*During the quarter we have added three more projects for 2 million square feet area with a GDV of INR 60bn taking our 9mFY24 business development to INR 203bn – already surpassing our full year guidance of INR 175bn. Substantial high pace of business development showcases the attractiveness of brand Lodha to landowners leading to burgeoning pipeline of new attractive opportunities which will enable us to sustainably grow our business in future. In order to capitalize on some of these opportunities in future while keeping our deleveraging journey intact, our board has approved to have enablers in place for raising capital to be pursued if needed.*

*It is heartening to note is that we continue to grow pre-sales and add substantial number of new projects while sticking to our deleveraging path. In spite of significant business development, the net debt for the company remained largely stable during the quarter at INR 67.5bn. Reflecting the strengthening balance sheet, our exit cost of debt for the quarter further came down by over 10bps to ~9.5%. We also exited our UK investments with the receipt of entire balance as per our earlier communication.”*

Beyond the numbers, Lodha continues to fulfil its core purpose of making the nation and society a better place. The company continues building a better life for all with its commitment towards creating eco-conscious environment with its world's finest development and deep diving into social impact initiatives revolving around women empowerment and education.

The Company once again performed exceptionally well in the field of Sustainability. During the quarter, the Company got included in the prestigious Dow Jones Sustainability Index (DJSI) 2023, with an exemplary score of 77 out of 100 in the S&P Global Corporate Sustainability Assessment (CSA). This ranks Lodha as the 3<sup>rd</sup> most sustainable company in real estate globally. Recently, Lodha has become the first real estate company in India to have its overall net-zero targets validated by the SBTi. This underscores Lodha's unwavering commitment to setting new sustainability benchmarks within the global business landscape.

\* By Cumulative Residential Pre-sales for FY14 – FY23; ^ Ex. one-off/exceptional

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### **About Lodha**

Lodha, India's No. 1\* real estate developer is driven with the passion of building world's finest developments across its residential, commercial and digital infrastructure portfolio. The company has delivered ~95 million square feet of real estate and is currently developing more than 110 million square feet under its on-going and planned portfolio. The company's vision of 'Building a Better Life' extends across geographies, markets, price points and consumer segments. Lodha creates developments with self-contained eco-systems, great outdoor spaces, & robust infrastructure and brings every facility, convenience and near commerce to the doorstep through its integrated digital platform BelleVue, transforming lives of its residents. The company is committed to being a net zero carbon emission company by 2035 and by acting in the larger interest of the environment and society; the company is committed to 'building a better life' in more ways than one. The company also has a growing Digital Infrastructure business where, it has scaled up and made its mark in a short span of time.

### **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.