

July 30, 2024

**BSE Limited**

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511, 974986, 975053, 975115, 975192, 975560

**National Stock Exchange of India Limited**

Trading Symbol: LODHA

Dear Sirs,

**Sub: Press Release on Un-audited Financial Results for the quarter ended June 30, 2024**

**Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')**

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In continuation of our letter of even date, regarding the submission of Un-audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2024, we enclose herewith a copy of Press Release issued by the Company in this regard.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

**For Macrotech Developers Limited**

**Sanjyot Rangnekar**

**Company Secretary & Compliance Officer**

**Membership No. F4154**

*Encl: As above*

## Lodha achieves its best ever Q1 pre-sales of INR 40.3 bn; Adds new projects worth INR 110bn+

- Best ever Q1 pre-sales of INR 40.3bn (+20% YoY)
- Three more projects with GDV of INR 111 bn added under Business Development
- Robust Adj. EBITDA margins at ~34%

**30<sup>th</sup> July, 2024, Mumbai:** Lodha, India's No. 1\* real estate developer, announced its financial results for the quarter ended June 30, 2024. The Company reported its best ever Q1 pre-sales performance with robust margins. The Company also added 3 more projects during the quarter in the MMR and Pune with a combined GDV of INR 111bn.

### Q1FY25 Operational & Financial Overview

- Pre-sales: INR 40.3 bn (+20% YoY)
- Collection: INR 26.9 bn (+12% YoY)
- Revenues from ops.: INR 28.5 bn (+76% YoY)
- Adj. EBITDA: INR 9.6bn (+107% YoY)
- PAT: INR 4.8 bn (+186% YoY)

Commenting on the performance, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, *"Q1FY25 was our best ever 1<sup>st</sup> quarter with INR 40.3 bn of Pre-sales – our 2<sup>nd</sup> consecutive quarter of 40bn+ pre-sales. The icing on the cake is that these strong pre-sales have come along side robust embedded EBITDA margins of 33%. Delivery of strong pre-sales from diverse portfolio of projects with strong margins showcases the predictability and consistency of our business model. We are enthused by our performance in Pune having achieved INR ~10bn of pre-sales in Q1 (more than 50% of our pre-sales in Pune in previous year), setting the stage for becoming the largest player in the city in next few years. What is also heartening to note is that this strong 20% YoY growth in pre-sales has come despite inclement hot weather conditions and election season impacting footfalls. We believe we are in early stage of a multi-decade housing up-cycle as India transitions from being a low-income economy to a mid-income economy.*

*Continuity of growth-oriented policy will likely further support investments and growth in the economy leading to sustenance in housing demand strength. The recently announced union budget also indicates the same. The government's focus on skilling the work force as well as job creation and incentivizing the ecosystem for the same is laudable as it would enhance productivity and support economic growth. Focus on housing, infrastructure development and urban planning is expected to further provide a boost to housing sector on a continued basis. Other key steps such as reinstatement of interest subsidy for entry level home buyers and reduction in capital gains tax on sale of property are also encouraging for the sector.*

*We are pleased to note that we have achieved more than 50% of our business development guidance in the first quarter itself. During the quarter, we added three more projects at marquee locations in the MMR and Pune with INR 111 bn of GDV. On the back of the attractiveness of our brand to land owners and strong balance sheet, we have been able to add new projects worth over INR 650bn since our IPO following "super market" strategy in each micro-market. The large number of projects tied up across several micro-markets of the cities that we operate in, provide us opportunity to grow on a granular basis in a predictable manner over a longer term.*

*Despite significant investments in business development in this quarter, our net debt stands at INR 43.2bn (0.24x Net Debt/ Equity) - well below our ceiling of 0.5x Net Debt/Equity. Our consistent performance, robustness in business fundamentals and strong balance sheet has enabled credit rating upgrade to 'AA- (Positive)' by Crisil. Our exit cost of debt for 1QFY25 stands at 9.1% (down ~30 bps for the quarter) - among the lowest in the industry.*

Beyond the numbers, Lodha continues to work towards creating a positive impact on society and the environment, contributing to India's future. Lodha's flagship education initiative, the Lodha Genius Programme, which is run in partnership with Ashoka University, recently had its second cohort of ~200 bright young minds

from across India being mentored by group of diverse faculty members and experts including from CERN, Stanford, IIT, CMI, TIFR etc. Lodha was also recognized as one of India's 'Best Workplaces' by Great Place to Work, ranked #1 in the real estate sector (the only one in the Top 100) and ranked 64<sup>th</sup> amongst 2,000 companies across all sectors. Lodha believes its employees are its biggest strength and is committed towards providing work environment that fosters trust and high performance.

\* By Cumulative Residential pre-sales for FY14 – FY24

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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 ~100 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, prices 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 Bellevie, transforming lives of its residents. The company is committed to becoming a net-zero carbon emissions company by 2050, leading the real estate industry's low-carbon transition and acting in the larger interest of the environment and society. In more ways than one, Lodha is dedicated to "Building a Better Life". 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.