

October 21, 2021

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 & DB-LODL23**

Dear Sir/Madam,

Sub: Investor Presentation

We enclose herewith investor's presentation on the Unaudited Financial Results for quarter and half year ended September 30, 2021.

You are requested to inform your members accordingly.

Thanking you,

Yours faithfully,
For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154



Encl:- A/a



Board Presentation
Second Quarter FY2022

21st October 2021

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01 Company Overview

Lodha – India’s leading real estate developer, exponential growth ahead



Leading Residential Platform

India’s Largest Real Estate Developer[^]

- ~INR 50,000 Cr of cumulative sales in the last seven fiscal years
- ~60% sales from affordable and mid-income

Market Leader in MMR Region

- >10% market share

Operational Excellence & Strong Brand

- **High quality** management
- Strong focus on **sustainable development**
- ~81 msf developable area – completed
- ~93 msf developable area – ongoing & planned

Strong Financial Profile

Strong track record of profitability

- Adj. EBITDA margin** of ~30%
- PAT margin** of ~13%
- High RoE** profile

Annuity like cashflow from townships

- ~900 acres strategic land reserves with developable area of ~75msf (ex. land for industrial parks)
- Average collections** # of INR ~2,000 Cr

Cash flow visibility through inventory

- ~5.3msf of ‘for-sale’ RTM inventory
- ~14.6msf of ongoing ‘for-sale’ inventory

Non core cash flows: de-lever faster

- Monetization of ready commercial assets
- UK sales progressing ahead of plan, will release investment faster

Multiple Growth Drivers

Future potential to expand further in MMR & Pune

- ~INR 70,000 Cr. yearly absorption in micro-markets with insignificant presence, which is steadily being addressed through JDAs

Asset light growth strategy

- Leveraging our leadership position to become a partner of choice for landowners through JVs / JDAs
- Signed 5 JDAs in MMR + Pune with GDV of INR ~4,600 Cr since IPO and visibility of INR ~10,000 cr for rest of FY

Growing focus on building Digital Infrastructure (DI) platform

- ~3,500 acre land earmarked for digital infrastructure platform at Palava including logistics, data centres and light industrial
- ~220 acres already monetized through JVs/ Outright sale

On track to meet FY targets for pre-sales and debt reduction, despite impact of 2nd wave of Covid.

Investing for the next phase of growth

Three focus areas- Technology, People and ESG

Technology



- Undergo a Tech. Transformation to achieve operational improvement, revenue growth, superior customer & employee experience
- 2 yr. roadmap to ensure high value solutions be implemented at the earliest; Initiatives identified - Data Lake, Virtual Home Viewings, Integrated HR Solution, Robotic process automation etc.
- Timely adoption of futuristic solutions which can disrupt the real estate market

People



- Top priority to grow capability to deliver on significant growth opportunity
- Associate strength grew to ~3100 on 30.9.21 from ~2700 on 31.3.21.
- Capability development modules including on-job training, MDP, mentoring and learning sessions (internal/external)
- ESOPs issued to top talent to improve alignment and provide wealth creation opportunities

ESG



- Committed to a net zero carbon target by 2035 - gain global sustainability leadership
- **Have registered with a leading ESG benchmark (S&P Global) & have filed for assessment. Expecting the score during this financial year**
- **Updated Environmental Sustainability Policy committing on integrating TCFD framework in our Climate Risk reporting, Formalizing decarbonization with SBTi, Green Certification of entire portfolio, etc.**
- **Complete renewable transition in our Project Development activities**

Eminent Board of Directors

Expanded the board and inducted UK based Mr. Lee Polisano, an internationally acclaimed architect with demonstrated leadership in sustainability in the built environment, as an Independent Director.



Abhishek Lodha
Managing Director

- Holds a master's degree in science (industrial and systems engineering (supply chain & logistics) from Georgia Institute of Technology
- Worked with McKinsey & Company, USA



Mukund Chitale, *Independent Director and Chairman*

- Director on the Board of L&T
- Former President of ICAI
- Former Chairman of Ethics Committee of BSE



Rajinder Pal Singh, *Non-Executive Director*

- Director on the Board of Maruti Suzuki
- Former Chairman and Managing Director of Punjab & Sind Bank
- Former Chairman of National Highways Authority of India



Ashwani Kumar, *Independent Director*

- Former Chairman and Managing Director (CMD) of Dena Bank
- Formal board member of the Life Insurance Corporation of India
- President of the Indian Institute of Banking and Finance



Lee Polisano, *Independent Director*

- Founding partner and President of PLP Architecture, UK; Fellow member of the American Institute of Architects
- Globally recognized for his architectural and urban design work, which emphasizes an underlying concern for the environment and his passion for innovation;
- Acclaimed for several global developments which have set new benchmarks for sustainability and technology usage e.g. The Edge (Amsterdam), Yandex's global HQ (Moscow),



Rajendra Lodha, *Whole-Time Director*

- 31 years of experience in all facets of real estate development
- Bachelor's degree in civil engineering from M.B.M. Engineering College, University of Jodhpur



Raunika Malhotra, *Whole-time Director*

- 15+ years of experience in leadership, corporate strategic planning, consumer insights and brand management
- Formerly worked with ECS Limited and Adayana Learning Solutions in strategic consulting

Strong management team

Strong senior-level management team of ~100 executives heading various functions

Focus on hiring and retaining talent - mix of experienced & fresh talent from premier education institutes

Streamlined retention strategy in place for key associates (ESOPs, career growth opportunities etc)

Significant experience across industries & functions



Shaishav Dharia
CEO – Townships and Rental Assets
■ Formerly worked with McKinsey & Company and Logic Tools



Prashant Bindal
Chief Sales Officer
■ Formerly part of Spice Mobilitiy, Walmart India and Hindustan Coca Cola Beverages



Prateek Bhattacharya
President – Mid-income & Affordable Housing
■ Formerly served as Expert Associate Principal at McKinsey and Co.



Rajib Das
President - Eastern Suburbs & Navi Mumbai
■ Formerly worked with Godrej Properties, Indiabulls Real Estate



Tikam Jain
President – Pune
■ Grown at Lodha with 25 years of association, last position held as Head Procurement



Ramit Chopra
Head – BD & Leasing, Digital Infrastructure
■ Formerly worked with Embassy Industrial Parks, Indospace, Colliers



Sushil Kumar Modi
Chief Financial Officer
■ Formerly served as Group CFO- Strategic Finance at GMR Group



Janhavi Sukhtankar
President – Human Resources
■ Formerly held senior positions at Greenpeace International & Aventis Pharma (Sanofi India)



Rajat Kumar Singh
President- Finance
■ Formerly worked with Adani Group, Reliance Group, GMR Group & SAIL



Rajesh Sahana
President – Consumer Experience
■ Formerly worked with Globacom, Reliance Jio, Bharti Airtel, ABN Amro & Bank of America



Deepak Chitnis
Chief Designer
■ Previously served as senior architect at Oberoi Constructions Pvt Ltd



COOs
■ **Col. Ajay Kumar:** Ex-Army/ BRO
■ **Satish S:** Ex-Arabtec.
■ **Shrikanth K:** Ex- Phoenix
■ **Yogendra B:** Ex- L&T

Depth of Experience in Key Competencies

Excellent domain knowledge

Our Philosophy: Do Good, Do Well – Environmental Focus

Working towards becoming a global leader in sustainability in the real estate industry

Environmental initiatives implemented



Path to Zero Carbon

- **Established our North Star goal of carbon neutrality by 2035 in consultation with RMI, USA:** *Aspire to achieve carbon neutrality in our operations by 2035.*
- *Plan to formalise our commitment with Science Based targets during this FY.*



Sustainable eco-system development (e.g. Palava)

*Very Low EUI of residential units (32 kWhr/sqm/yr)
Y-O-Y reduction in water demand due to gamification and efficiency measures
Emphasis on walk to work & amenities; creating a superior quality of life*



Membrane bioreactor technology based sewage treatment plants

in collaboration with Suez Water Technologies and Solutions for 100% of Palava's non-potable water



100% waste water recycling achieved

Working on aspiration of 100% water independence



Aim to increase green cover to minimize net carbon impact & enhance biodiversity



5 star ACs provided + other investments in High Efficiency Equipment

to help reduce electricity consumption



Cross / Natural ventilation

to help reduce the carbon footprint by lowering the need of air conditioning



LEED Gold certifications for the entire commercial portfolio.

*+ BEE star rated
+ Pandemic resilient buildings*

Initiating Green Certifications on Residential Portfolio as well. 100% of Portfolio to be certified.



Renewable Energy

*Complete Renewable Energy transition underway on Construction Sites.
Initiative impact: Up to 40% Carbon Emissions reduction in next 2 years*



Waste Management

100% bio waste processing; more than 15 TPD per day



EV Ready Developments

All our new developments are made EV ready, by partnering with EV charging infra providers

Shared Mobility

Achieved ~68lakh kilometers of environment friendly shared mobility



Our philosophy: Do Good, Do Well – Social Focus

Catering to essential needs of society and putting Healthcare & Safety first



10,000+ students are getting quality education



20,000+ labourers have benefitted till date across programs



57,000+ vaccinations for employees, dependents, 3rd party contractors as well as residents



3.5 lakhs free meals provided during COVID

- Achieved **zero fatality** with more than 16 million hours of safe man hours of construction work across our project sites.
- 22,500 hours of safety training for associates and 3rd party contractor in 1QFY22
- Set up **8 Vaccination Centers for residents across Lodha projects**: Recognized by Nanavati MAX Super Specialty Hospital, for being among top private entities to procure vaccines from them for the drive across the city.
- **More than 95% associates have received at least one dose and ~72% of associates have been fully vaccinated.** Additionally administered ~1,500 doses to dependents.
- Financial support (12 months salary) to help the family of deceased associate mitigate financial impact
- Increased associate insurance coverage by 50%
- Multiple programs to bring awareness & improve associate mental & physical health



Promoting Gender Diversity

- Equal opportunity employer with specific mandate for increasing gender diversity
- Female employees* - 25%
- **4 Women in the Top Leadership Team**
- Additional Maternity benefits, Wellness Sessions for Women



* Excluding Construction Workforce

Continued focus on improving transparency and internal controls

Existing Corporate Governance Policies



No Gifts Policy

Guidelines on non-acceptance of gifts offered by existing or potential vendors / contractors / customers or non-associates having relationship with the Company



Lodha Code of Conduct

Outlines organizational values, principles and correlates them with expected standards of professional conduct by associates, vendors and contractors.



Anti Money Laundering, Anti-Bribery and Anti-Corruption Policy

To prevent any involvement by our Company in money laundering activity even where the involvement may be unintentional.



Transparency and Ethics Policy

Reinforces the belief system in doing things ethically without taking undue advantage of any relationship.



Whistle Blower Policy

For associates to voice concerns related to unethical or improper practices they may have observed



POPSH Policy

Prohibits personal and sexual harassment and related retaliation and sets out related procedures

Other Governance Impacts



Community participation in Project Governance

Through formulation of Resident Councils, Citizen Connect Meetings, Feedback Process, etc.



Customer Experience

We take ownership throughout the customer's journey with Lodha. This approach reflects in our overall CSAT score of 4.5 (FY 20-21)..



Information Security and System Availability

Effective policies on Information Security and Business Continuity.



02 Highlights

Housing has entered multi-year up-cycle

✓ Drivers in place for sustained demand for housing

- *Average age of home buyers is around 37-39 years. 2/3rd of the Indian population is below the age of 35. What it means is these many people would not have thought of buying a house but they will need to buy a house over 10 years: Keki Mistry, Vice Chairman & CEO, HDFC Ltd ([Link](#))*
- *Affordability to buy homes has improved in major cities this year driven by a rise in household incomes from a low base of 2020, lower mortgage rates and stable housing prices: JLL India ([Link](#))*
- *Rapidly improving pandemic scenario in the country coupled with policy interventions to support realty sector growth will ensure global capital finds it attractive to participate in the sector: Shishir Bajjal, CMD, Knight Frank India ([Link](#))*
- *One of the defining features of today's demand is that even the millennials are now in the market for homeownership: Anuj Puri, Chairman, Anarock ([Link](#))*

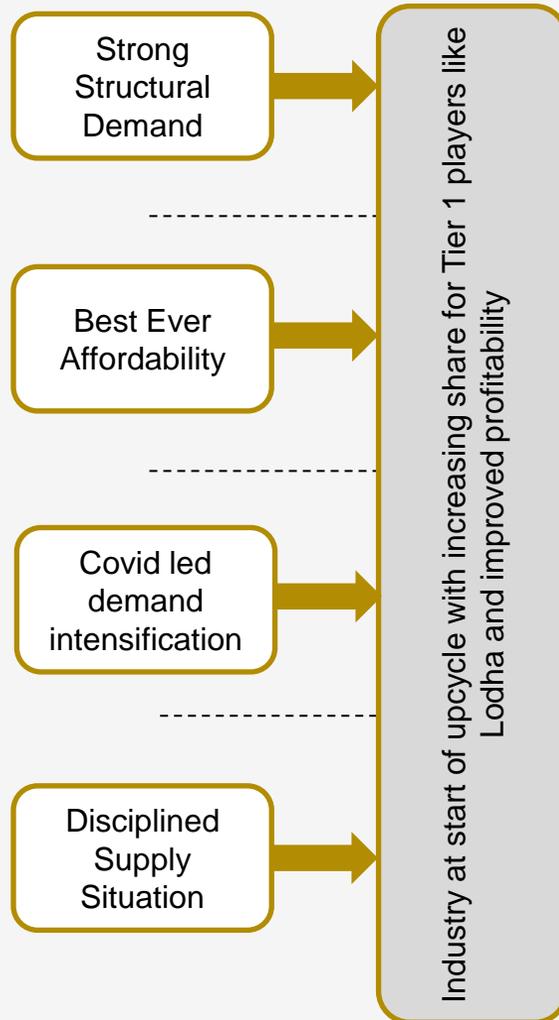
✓ Momentum in allied industries corroborates strong housing demand

- *Business from new homes is higher since the momentum has built up excitement: Abhijit Roy , CEO, Berger Paints ([Link](#))*

✓ Consensus building on robust outlook for Digital Infrastructure

- *Data centre is a market where the demand is more than supply. India needs huge data centres. These are crucial infrastructure to support our digital economy: Ajay Chitkara, Director & CEO, Airtel Business ([Link](#))*
- *Urban logistics space demand to exceed to 7 mn sqft by 2022, led by online commerce: JLL Report ([Link](#))*

Urban housing in India's Tier 1 cities: set for a sustained up-cycle



Real Estate sector on course to become a USD 1 trillion market*

- Entry of **large educated workforce** every year
- **Rapid urbanization** and **family nuclearization**
- **Rising** per capita income
- Low levels of urban home ownership

Best time to own a home

- **All time best** affordability ratio
- Financial institution **competing intensely** to entice homebuyers to garner home loan portfolio (safe heaven) leading to **further reduction in mortgage rates...at lowest ever**
- **Narrowing gap** between rental yields & mortgage rates

Need for quality home felt the most during Covid related lockdown

- **Work from home, Study from home** made consumers realize importance of home
- **Need for extra space & need to bring change in homes** enhanced desire to own
- **Need for open spaces & quality amenities** tilted demand towards high quality developments

Consolidating supply

- **Tier II developers unable to sell** during construction
 - Loss of consumer confidence
 - Lack of wholesale credit from lenders
- **Market consolidating** towards 4-5 major players in a city
- **Disciplined supply** to lead to a **virtuous cycle** for pricing growth & demand

2Q FY22: Best ever performance for 2Q of a FY (1/3)

- ✓ **Pre-sales rebounded to INR 2,003 crores ↑ 88% YoY:**
 - This is despite covid related challenges in the early part of the quarter and Q2 being a seasonally weak quarter due to monsoon and Shraadh (fortnight of inauspicious period)
 - Affordable & mid-income segment accounted for 61% sales.
 - 2-4% price growth across most projects

- ✓ Collections at 1,912 crores (↑ 73% YoY); Covid impact on sales in Q1 led to muted collections in July and August

- ✓ Adj. EBITDA at INR 778 crores ↑ vs. INR 153 crores YoY. Adj. EBITDA margin remains strong at 37%.

- ✓ **PAT of INR 223 crores ↑ vs. loss of INR 363 crores YoY.**
PAT (ex. Forex & Exceptional Items) recovered to INR 287 crores ↑ vs INR 62 crores YoY

- ✓ **Signed five JDAs since IPO with cumulative GDV of INR 4,600 crores. Robust JDA pipeline of ~INR 7,000 to 10,000 crores for 2HFY22**

2Q FY22: Best ever performance for 2Q of a FY (2/3)

- ✓ Net debt remained stable at ~INR 12,500 crores, in spite of impact on collections due to 2nd wave of Covid and spend (land and approvals) in preparation for H2 launches and JDAs.
- ✓ Average cost of debt came down by ~20 bps from 11.6% (end of Jun'21) to 11.4% (Sep'21-end)
- ✓ Credit Rating - Upgraded by two notches by Brickworks Ratings from BBB/Stable to **A-/Stable**
- ✓ Digital Infrastructure:
 - Morgan Stanley JV: Documentation completed and partial consideration received
 - Further land monetization – INR 111 Cr
- ✓ UK projects achieved best ever quarterly sales performance:
 - LSQ best ever quarter (£ 35mn)
 - GSQ best ever monthly sales in September (£ 110mn), following reopening of international travel to UK in August

2Q FY22: Best ever performance for 2Q of a FY (3/3)

- ✓ Launched 1.1 msf area across MMR and Pune
- ✓ Achieved completion for 0.9 msf area in MMR despite Covid
- ✓ ESG :
 - Have registered with a leading ESG benchmark (S&P Global) and have filed for assessment. Expecting the score during this financial year
 - Complete Renewable Energy transition underway on Construction Sites, targeting up to 40% Carbon Emissions reduction in next 2 years
 - Initiating Green Certifications on 100% of Residential Portfolio
 - Tied up with Tata Power to provide EV charging infrastructure at all our developments

Enabling resolution to raise growth capital in next 12 months

- ✓ Housing demand from branded tier-1 developers witnessing huge growth.
 - Listed developers pre-sales show 90%* growth for Q2FY22 over pre-Covid period of Q2FY20
- ✓ Consolidation continues to accelerate and enabling disciplined supply from tier-1 branded developers.
- ✓ Growth capital raised during the IPO now used (Oct 21).
- ✓ Robust JDA pipeline - Being a partner of choice, substantial number of JDAs coming our way. Potential to deploy INR 4-5 bn per quarter in target geographies where we currently have low market share.
- ✓ Propose to raise growth capital for deployment in next 15-18 months, by when the earlier deployed investments in JDA will start coming back
- ✓ The JDA projects available have the following characteristics:
 - Upfront refundable investment: 5-6% of GDV
 - PBT Margin: ~18% of GDV
 - Expected project ROE: >50%
- With growth capital, company can add ~INR 40,000 crores of GDV, significantly accelerating growth.

**Company intends to raise upto INR 40 billion of growth capital in next 12 months.
FY22 guidance not dependent on timing of capital raise.**

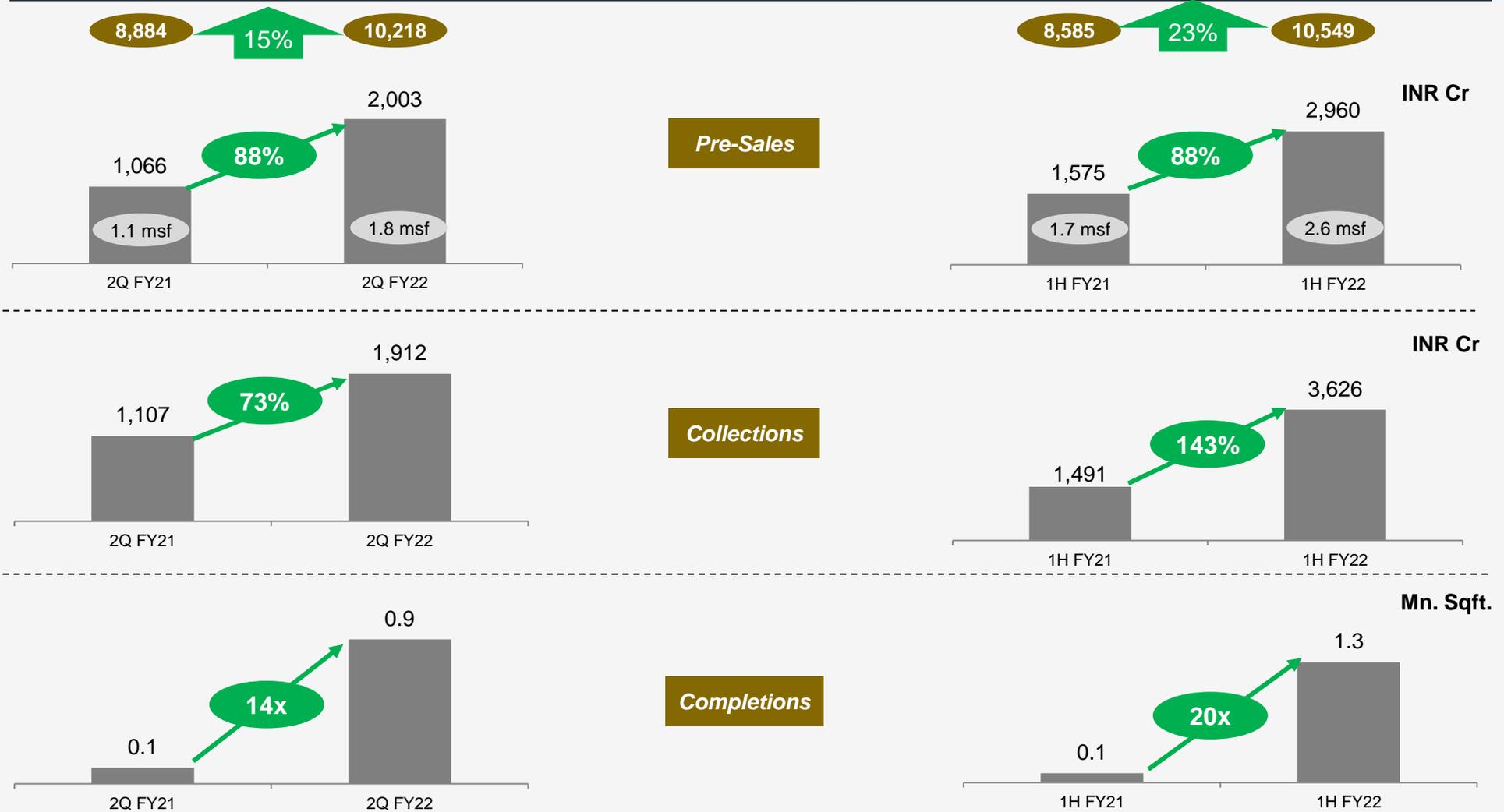
Bolstering capabilities to support growth plans

- ✓ Augmenting Senior Management
 - 'For sale' business:
 - Rajib Das, CEO – Eastern Suburbs & Navi Mumbai (Ex-Godrej Properties)
 - Rajendra Gadekar, Approvals Head – Pune (Ex-Shapoorji Pallonji)
 - Shekhar Gaitonde, Lead – Quality Assurance (Ex-Avenue Supermarts)
 - Offices & Retail (for Rent): Joanna DeSouza, Business Head – Leasing (Ex-Bennett Property Holdings)
 - Digital Infrastructure Park: Veeresh Rao, Technical Head (Ex-Allcargo)
- ✓ Strengthening mid management to cater exponential growth ahead includes
 - Background of premier institutes like ISB/IIMs/IITs & Global Consulting Firms like McKinsey, Bain, Kearney etc.
- ✓ Associates strength increased to ~3,100 as on Sep-21 from ~2,700 on Mar-21



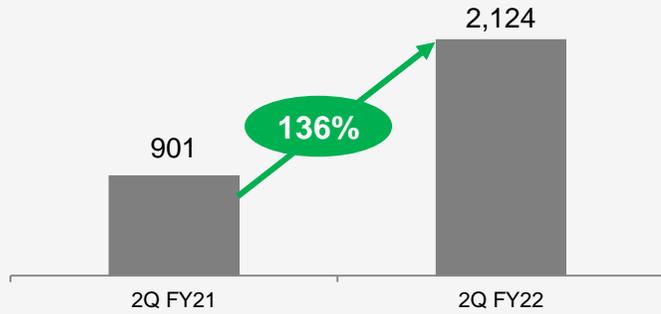
03 Performance Update

2Q FY22 Operational Performance

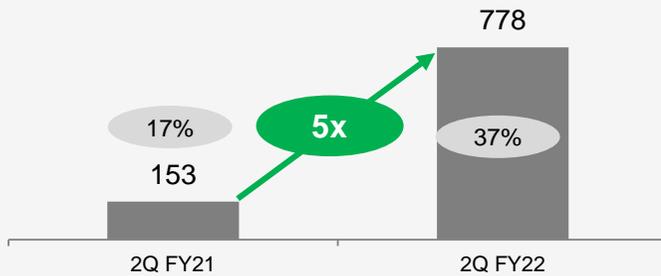
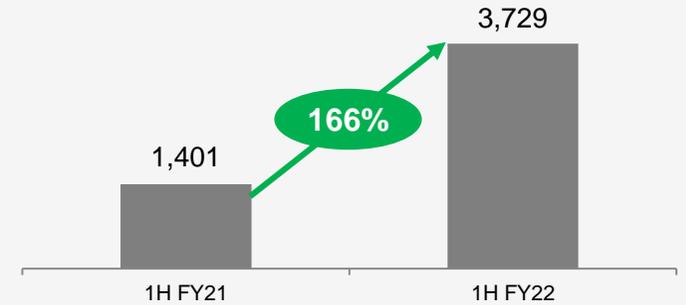


2Q FY22 Financial Performance

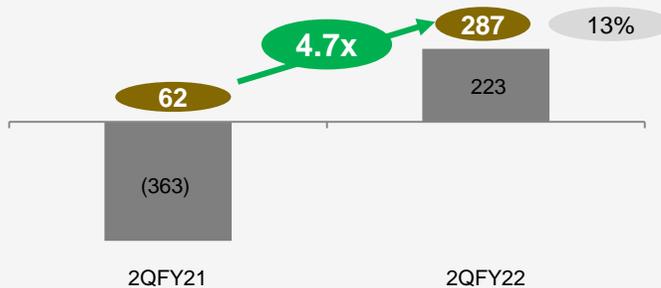
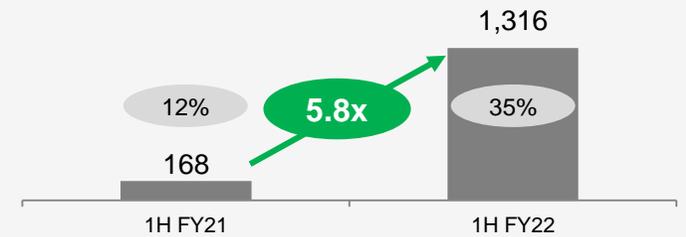
INR Cr



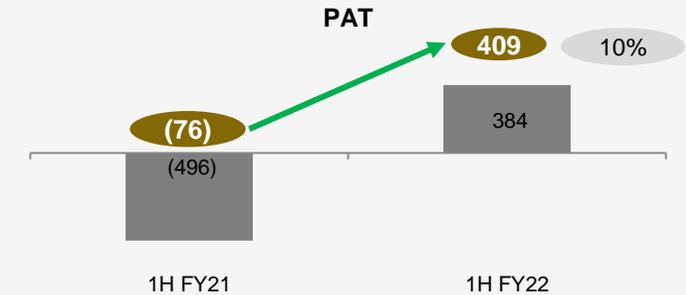
Revenue



Adj. EBITDA



PAT



Adjusted EBITDA = After Grossing up of Finance cost included in cost of project and Forex gains/losses

Micro-market performance for 2Q FY22

INR Cr

Micro-markets	Pre-Sales	Average Sales Price (INR psf)	Collections	Construction spend	Area delivered (Mn. sq. ft.)
South & Central	732	27,270	627	170	0.4
Thane	458	9,517	539	119	0.3
Extended Eastern Suburbs	452	5,534	351	166	0.2
Western Suburbs	76	14,569	114	21	0.1
Pune	150	6,916	68	16	--
Eastern Suburbs	23	15,112	2	-	-
Offices & Retail (for rent)	--	--	20	23	--
Digital Infrastructure	98	--	167	-	--
Others*	13	--	23	-	--
Total	2,003		1,912	516	0.9

* "Others" include residential sales from other micro-markets as well as Land sale (other than industrial park);

Micro-market performance for 1H FY22

INR Cr

Micro-markets	Pre-Sales	Average Sales Price (INR psf)	Collections	Construction spend	Area delivered (Mn. sq. ft.)
South & Central	1,117	28,974	1,243	431	0.8
Thane	673	9,448	1,065	239	0.3
Extended Eastern Suburbs	625	5,462	629	375	0.2
Western Suburbs	105	14,377	191	51	0.1
Pune	170	7,031	111	32	--
Eastern Suburbs	23	15,112	2	-	-
Offices & Retail (for rent)	--	--	37	42	--
Digital Infrastructure	98	--	181	1	--
Others*	149	--	167	12	--
Total	2,960		3,626	1,183	1.3

* "Others" include residential sales from other micro-markets as well as Land sale (other than industrial park);

Micro-market supply overview

Micro-markets	Residual Collections from Sold units	Ready unsold	Ongoing unsold	Planned Inventory Launches				Land Bank [^]
				In next 12 months*		Beyond 12 months		
				Own Land	JDA	Own Land	JDA	
				INR Cr			Mn. Sq. ft.	
South & Central	1,910	4,696	4,251	1.1	--	1.2	--	--
Thane	1,442	365	3,371	0.5	--	2.8	--	--
Extended Eastern Suburbs	1,372	1,454	3,813	4.0	--	45.4	--	~900
Western Suburbs	247	4	847	--	1.0	--	0.6	--
Eastern Suburbs	21	--	466	--	0.6	--	--	--
Pune	238	275	890	--	0.3	0.2	0.4	--
Offices & Retail (for rent)	10	1,075	3,125	--	--	7.1	--	--
Digital Infrastructure	202	--	300 acres	--	--	500 acres	--	~2,700
Others	87	--	--	0.3	--	--	--	--
Total	5,530	7,870	16,764⁺ 300 acres	5.9	1.9	56.7⁺ 500 acres	1.0	~3,600

New Launches: 1H FY22 and likely launches for the rest of FY22

Micro-market	Own/ JDA	Launch Qtr/ Yr	Area (Mn .Sq.ft)	Est. GDV (INR cr)	Est. OC	Remarks
Already launched during FY22						
South & Central	Own	1QFY22	0.2	575	2025	Park Signet
Thane	Own	1QFY22	0.4	375	2025	Crown Thane/ Crown Ghodbunder Road
Extended Eastern Suburbs	Own	1QFY22	0.3	160	2023	
Extended Eastern Suburbs	Own	2QFY22	0.2	80	2021	
Pune	JDA	2QFY22	0.7	475	2025	
Eastern Suburbs	JDA	2QFY22	0.3	500	2025	
Total			2.0	2,165		
Further to be launched during FY22						
South & Central	Own	FY22	0.7	2,000	2025	Tardeo/ NCP
Thane	Own	FY22	0.3	325	2025	Crown Thane/ Crown Majiwada
Extended Eastern Suburbs	Own	FY22	2.0	1,220	2025	Palava
Extended Western Suburbs	Own	FY22	0.3	200	2025	Mira Road
Western Suburbs	JDA	FY22	1.0	1,350	2025	
Eastern Suburbs	JDA	FY22	0.6	900	2025	
Total			4.9	5,995		
Grand Total			6.8	8,160		

On the back of launches and sector momentum, we expect 'for sale' pre-sales of ~INR 830 crs. per month in H2, + ~INR 1000 crs. of pre-sales (skewed to Q4) from Digital Infra, Office & retail (rental) and land.

JDA Update: Robust JDA pipeline of ~INR 7,000 to 10,000 crores for 2HFY22

JDA Signed since IPO

Micro-market	Saleable Area (Mn .Sq.ft)	Est. GDV (INR cr)	Lodha's Commercial interest	Est. Launch
MMR - Western Suburbs	1.2	1,500	Attributable PBT at 20% of GDV	H2FY22
Pune	1.5	1,000	67.5% of Revenue	Q2FY22
MMR - Western Suburbs	0.4	600	Attributable PBT at 20% of GDV	H2FY22
MMR - Eastern Suburbs	0.3	450	Attributable PBT at 18% of GDV	H2FY22
MMR - Eastern Suburbs (signed during Q2)	0.6	1,050	69% of Revenue	Q2FY22
Total	4.0	4,600		

Expeditious launch of JDAs - Demonstrate our execution capabilities

Project	Acquisition Period	Launch Period	Time to Launch	Sold GDV (INR cr)
Pune – NIBM	June-21	August-21	2 Months	101
Eastern Suburbs – Mulund	September-21	September-21	1 Month	23
Western Suburbs - Kandivali	June-21	October-21	4 Months	--



Update on Digital Infrastructure

- ✓ Tied up monetization for ~220 acres till date
- ✓ Sold ~27 acre land parcels in 2QFY22 including 22 acres to Flyjac Logistics (subsidiary of Hitachi Transport System Group), a Japanese 3-PL company
- ✓ Marquee ecommerce player: Due diligence in advance stages for 40 acres land
- ✓ Significant traction seen from end users from diverse industries e.g. Life Sciences, Building Materials, Cooling System Manufacturer, 3-PL etc.

Long term investors wanting to form strategic partnership to capture the opportunity around Digital Infrastructure (DI) development

Commercial Rental Assets

One Lodha Place



iThink Thane



iThink Palava



Palava Mall



Area in Mn. Sqft.

Location	Worli (World Towers)	Thane (Clariant Plot)	Palava (Office)	Xperia Mall*
Total^ Leasable area	0.75	0.92	0.66	0.42
Ready Area	Under development (Est. completion in FY23)	0.41: Ready Area 0.51: Under development (Est. completion in FY23)	0.23: Ready Area 0.43: Under development (Est. completion in FY23)	0.42: Ready Area
Leased Area	-	0.23	0.15	0.39
1QFY22 Gross realization (INR psf pm)	-	60	38	*



Financial highlights for 2Q FY22

INR Cr

INR Cr	Q2 FY22	Q2 FY21	Growth %	1HFY22	1HFY21	Growth (%)
Revenue	2,124	901	135%	3,729	1,401	165%
Adj. EBITDA [^]	778	153	 Strong Rebound	1,316	168	 Strong Rebound
Adj. EBITDA (%)	36.6%	17.0%		35.3%	12%	
PAT (ex. Forex & Exceptional Items)	287	62		409	-76	
PAT (%) (ex. Forex & Exceptional Items)	13.0%	6.2%		10.5%	--	
Networth	7,911					
Net D/E	~1.6x					

Consolidated Summary Balance Sheet

INR Cr

EQUITY AND LIABILITIES	As at 30-Sep-21	As at 31-Mar-21
Equity Share Capital	447	396
Other Equity	6,969	4,203
Non-Controlling Interests	494	527
Total Equity	7,911	5,126
Borrowings	15,148	18,193
Trade Payables	1,173	1,698
Other Financial Liabilities	2,622	2,366
Provisions	24	21
Current Tax Liabilities (Net)	52	52
Deferred Tax Liabilities (Net)	15	
Other Liabilities	11,688	11,852
Total Liabilities	30,725	34,183
Total Equity and Liabilities	38,635	39,308

ASSETS	As at 30-Sep-21	As at 31-Mar-21
Tangible Assets	1,375	1,406
Intangible Assets	543	547
Investments	241	1,579
Loans	4,213	3,952
Inventories	28,229	28,301
Trade Rec. (Incl. accrued rev.)	1,405	1425
Cash and Bank Balances	932	405
Other Financial Assets	249	273
Non-Current Tax Assets	248	209
Deferred Tax Assets	128	210
Other Assets	1,073	1,001
Total Asses	38,635	39,308

Cash Flow - 2Q FY22

INR Cr

	Residential	Office & Retail (for rent)	Industrial	Other Land	Total
Pre-Sales	1,892	--	98	13	2,003
Collections	1,711	20	167	14	1,912
Net* Collections	1,555	20	167	14	1,756
Op. Expenses	712	34	--	--	745
<i>-Const. Exp</i>	<i>493</i>	<i>23</i>	<i>--</i>	<i>--</i>	<i>516</i>
<i>-SG&A</i>	<i>219</i>	<i>11</i>	<i>--</i>	<i>--</i>	<i>230</i>
<i>-Taxes</i>					<i>-1</i>
Cash flow from Operational activities	843	-14	167	14	1,012
Interest Payment					548
Land, Approvals & JV/JDA investment	508	--	--	--	508
Cash -Increase/ (Decrease)					(43)

*Net of any stamp duty, GST and Hospitality & Property Management expenses



Update on UK Investments

- ✓ UK projects quarterly performance:
 - LSQ best ever quarter (£ 35mn)
 - GSQ best ever single month sales (£ 110mn) in the very first month post relaxations on international travel in late August

- ✓ Collections at £ 24mn

- ✓ Level of customer enquiries and visits continue to rise at GSQ as international travel restrictions are being eased

- ✓ Expect Lincoln Square to be entirely sold out by the end of FY22

- ✓ Targeting pre-payment of USD denominated bond

- ✓ UK investments expected to repatriate INR 1,500-2,000 crores after repaying debt – if sales momentum at GSQ is sustained, this could happen earlier than the originally envisaged 3 year period (FY 24)

Market wise completion plan for ongoing 'for sale' projects

Mn.sq ft.

Business	Total area under construction	Sold/ Unsold	FY22 [^]	FY23	FY24	>FY24	
						Own	JDA
South & Central Mumbai	2.72	Sold	0.65	0.23	0.11	0.07	--
		Unsold	0.53	0.21	0.81	0.12	--
Thane	6.97	Sold	0.52	1.96	0.74	0.22	--
		Unsold	0.09	0.41	0.64	2.40	--
Extended Eastern Suburbs	12.44	Sold	1.50	2.34	0.89	0.51	--
		Unsold	0.89	1.70	2.93	1.69	--
Western Suburbs	1.41	Sold	0.63	0.09	0.08	--	--
		Unsold	0.34	0.15	0.11	--	--
Eastern Suburbs	0.32	Sold	--	--	--	--	0.02
		Unsold	--	--	--	--	0.31
Pune	1.53	Sold	--	--	0.06	0.02	0.15
		Unsold	--	--	0.12	0.65	0.53
Extended Western Suburbs	0.55	Sold	--	0.54	--	--	--
		Unsold	--	0.00	--	--	--
Total	25.94	Sold	3.29	5.16	1.88	0.82	0.17
		Unsold	1.85	2.47	4.61	4.85	0.84

Revenue recognition for the period



New sales from ready unsold Inventory



Sales from under-construction project obtaining OC during the period

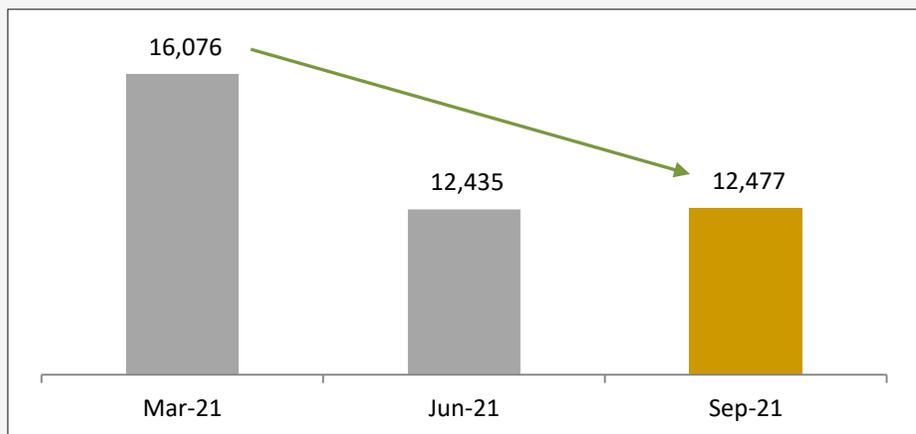


Sale of assets e.g. rental office, land etc.

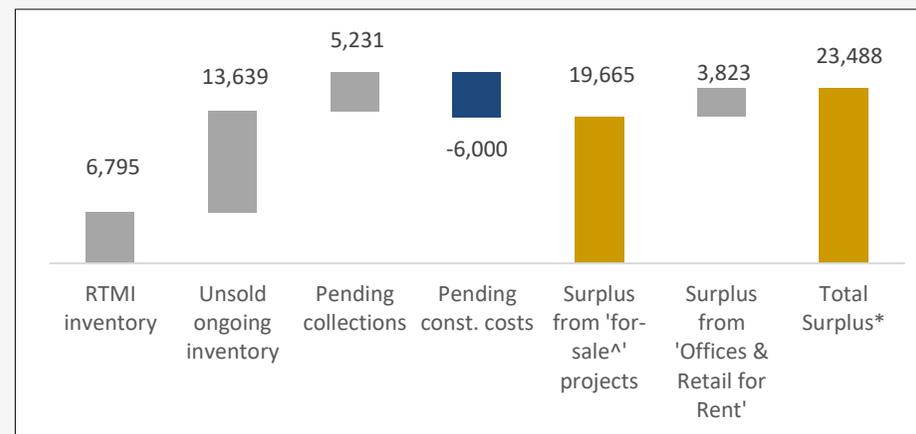
Significant progress towards the goal of net cash positive

INR Cr

Trend for Net Debt for India business



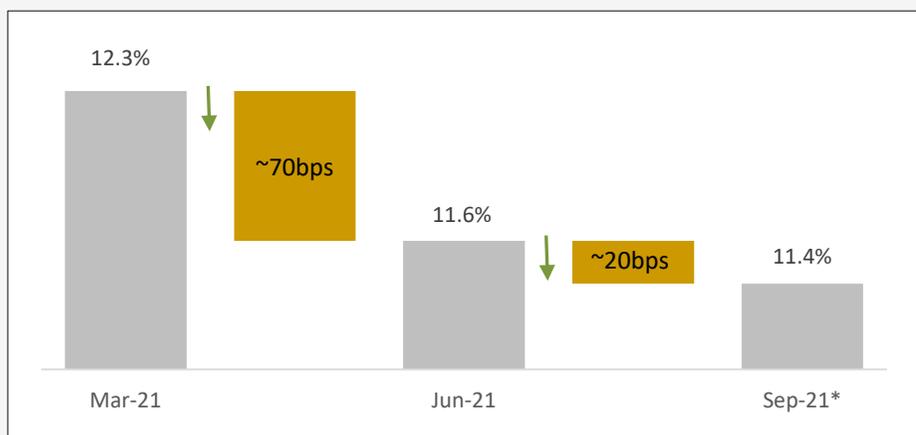
Cash flow from ready & ongoing projects



*Surplus cashflows prior to overheads, interest, & taxes;

^ 'for sale' projects exclude office & retail (for rent), industrial parks & Land sale (other than industrial parks)

Cost of borrowing continues to reduce



Other sources of cash flows FY22-FY24

- ✓ Monetization of Digital Infrastructure Park through outright sale or JV
- ✓ Receipt from Govt. on account of land acquisition for infrastructure projects
- ✓ Surplus repatriation from London projects
- ✓ Further equity raise to meet MPS norms

*As of 30th Sep 2021



Consolidated Profit & Loss Summary

INR Cr

Sr. No.	Particulars	Quarter ended			Period Ended		Year ended
		30-09-2021 (Unaudited)	30-09-2020 (Audited)	30-06-2021 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	a) Revenue From Operations	2,124	901	1,605	3,729	1,401	5,449
	b) Other Income	78	87	107	185	160	323
	Total Income	2,202	988	1,712	3,914	1,561	5,772
2	Expenses						
	a) Cost of Projects	1,432	650	1,061	2,493	1,079	3,604
	b) Employee Benefits Expense	92	67	90	182	125	286
	c) Finance Costs (Net)	156	301	245	401	545	1,126
	d) Depreciation, Impairment and Amortisation Expense	18	18	19	37	38	73
	e) Other Expenses	208	39	79	287	106	186
	Total Expenses	1,906	1,075	1,493	3,399	1,893	5,275
3	Profit/(Loss) Before exceptional Items and Share of Net Loss In Associate and Joint Venture (1-2)	295	-87	219	514	-333	496
4	Share of Net Profit/(Loss) in Associates and Joint Venture	0	0	0	1	0	-0
5	Exceptional Items	-	475	0	0	460	463
6	Profit/(Loss) before tax (3+4+5)	295	-562	219	515	-793	33
7	Tax expense						
	a) Current Tax	6	12	-1	-7	-19	-102
	b) Deferred Tax	65	-212	-58	-123	315	117
8	Net Profit/(Loss) for the period/year (6+7)	223	-363	160	384	-496	48
9	Earnings Per Share (EPS) (amount in INR)						
	Basic (not annualised except year end EPS)	4.93	-9.17	3.66	8.60	-12.57	1.01
	Diluted (not annualised except year end EPS)	4.92	-9.17	3.65	8.59	-12.57	1.01

Palava Digital Infrastructure Park- Strategically located in MMR



- ✓ Clean land titles
- ✓ Execution capabilities
- ✓ High quality infrastructure
- ✓ Proximity to MMR

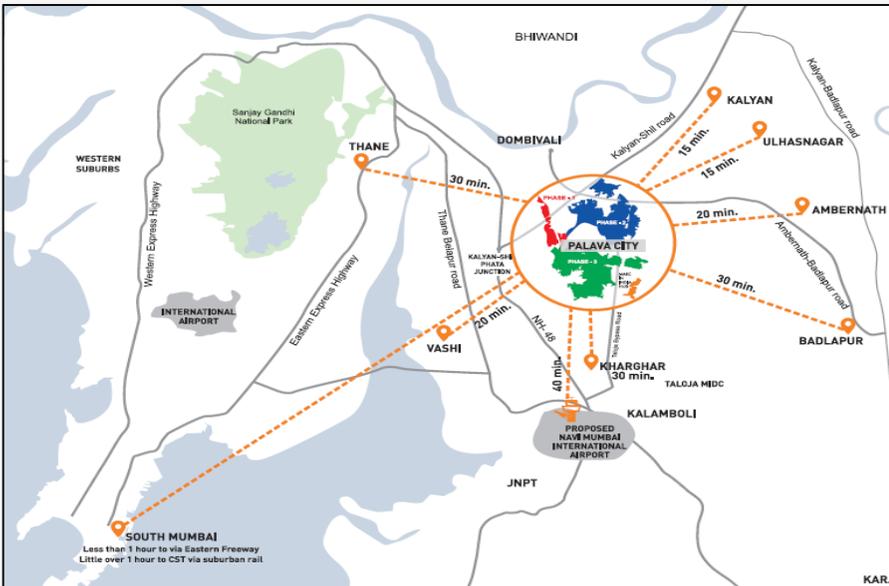
Significant Traction

Strategically located & well connected

Distance from:	Duration (Min)
Municipal limits of Mumbai	~ 30
JNPT, India's largest port	~ 40
Upcoming intl. airport in Navi Mumbai	~ 30

New Infrastructure underway around Palava

- Taloja bypass road widening- 80% work completed
- Elevated corridor to Airoli- Ex. completion in 2022
- Taloja Kalyan metro route- Work to start soon
- Virar- Alibaug multi-modal corridor - completion in 2025
- Ongoing widening of Kalyan Shil road



Key affordable & mid-income projects delivered

Unique ability to create destinations



Lodha Upper Thane



Lodha Belmondo



Lodha Splendor



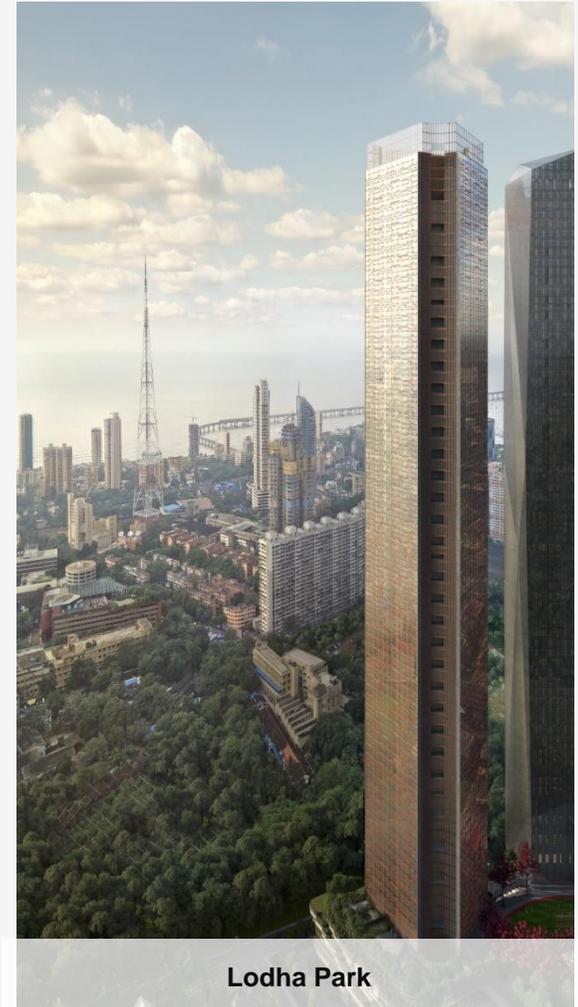
Lodha Amara



Lodha Palava

Key premium & luxury projects delivered

Unique ability to create destinations





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.



Thank You!

For any further information, please write to investor.relations@lodhagroup.com