

April 24, 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 Audited Financial Results for the quarter and year ended March 31, 2024**

**Ref: Regulation 30 of the 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 Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2024, we enclose herewith a copy of Press Release issued by the Company in this regard.

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

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 delivers its best ever annual pre-sales of INR 145+ bn For FY24

- Best ever annual pre-sales (INR 145.2 bn); Best ever quarterly pre-sales (INR 42.3 bn)
- Net Debt down to INR 30.1 bn
- Robust Adj. EBITDA margins at ~33%

**24<sup>th</sup> Apr, 2024, Mumbai:** Lodha, India's No. 1\* real estate developer, announced its financial results for the quarter ended March 31, 2024. Company reported its best ever quarterly & annual pre-sales performance with robust margins. For the quarter ended March'24, Lodha had 40% yoy growth in pre-sales and 20% growth in collections compared to Q4FY23. On the back of strong operating cash flow generation coupled with the recently concluded QIP, net debt further reduced sharply to INR 30.1 bn (0.17x of equity) for the company – well below its guided ceiling of 0.5x of Equity.

### Q4FY24 Operational & Financial Overview

- Pre-sales: INR 42.3 bn (+40% YoY)
- Collection: INR 35.1 bn (+20% YoY)
- Revenues from ops.: INR 40.2 bn (+23% YoY)
- Adj. EBITDA: INR 13.4bn (+37% YoY)
- PAT: INR 6.7 bn (+21% YoY)

Commenting on the performance, **Mr. Abhishek Lodha, MD & CEO, Macrotech Developers Ltd.** said, *“Our best ever quarterly and annual performance showcases the buoyancy in demand for high quality homes in India from branded developers. Driven by the strength of our brand, we delivered pre-sales of INR 145 bn for FY24, thus meeting our guidance of delivering consistent and predictable 20% growth. Our Q4FY24 pre-sales stood at INR 42.3 bn showing a strong 40% YoY growth.*

*We received yet another excellent response to our project launch in Bengaluru – our second in the city. We have achieved pre-sales of INR 12 bn in just two quarters from two operating projects showcasing the brand resonance of Lodha in a new geography. This better than anticipated success provides greater confidence towards advancing our ‘expansion stage’ in Bengaluru.*

*We are pleased to note that we have achieved our guidance of reducing our net debt well below 0.5x of equity. Robust operating cash flows and our capital raise led to net debt coming down by over INR 40 bn during the year to INR ~30 bn which is less than 0.2x of equity. What is heartening to note is that the sharp reduction in net debt has happened along-side addition of new projects of over INR 200 bn during the year. This makes us unique housing company to achieve the troika of significant pre-sales growth, robust business development, along with significant debt reduction showcasing our brand strength and operational prowess. Our enhanced financial strength will provide us an opportunity to accelerate margin as well as top line growth as the capital is invested over the next 6-12 months.*

*It is pleasing to note that, continuing robustness in business fundamentals and strengthening of the balance sheet has led to further credit rating upgrade - by ICRA to AA-/ Stable. This is our sixth rating upgrade in less than three years – a unique feat for large Indian corporate. Our average cost of funds has further come down to ~9.4% (down 10bps for the quarter).”*

Beyond the numbers, Lodha continues to take big strides in driving sustainability into built environment. During the quarter, the Company entered into two Memoranda of Understanding (MoUs), one with IIT-Delhi for piloting the new greener LC3 concrete to explore commercial scale use for the same and another with Third Derivative, the startup incubation arm of RMI – a leading global sustainability think tank, to foster innovation in the built environment. These partnerships exemplify Lodha's commitment to innovation and sustainability. The Company has also launched Women in Construction Network under its flagship women's empowerment initiative, Unnati – creating a platform for women in the real estate industry to drive the change, innovate and lead.

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

### **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, 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 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.