

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154

Vaun Shah



Ref. No.7653/ITSL/OPR/2018-19

14<sup>th</sup> November, 2018

To,

**Lodha Developers Ltd.**

Lodha Excelus, 10th floor,

Apollo mills compound, NM Joshi Marg,

**Mahalaxmi, Mumbai 400011**

Dear Sir,

**Sub.: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by Lodha Developers Limited, for the half year ended 30<sup>th</sup> September, 2018**

We are acting as Debenture Trustee for the Secured, Non-Convertible Debentures issued by Lodha Developers Limited. ("The Company").

We are in receipt of your letter dated 14<sup>th</sup> November, 2018 furnishing the details required under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the "Listing Regulations"], which your company is required to submit to the stock exchange along with a certificate signed by debenture trustee as prescribed under Regulation 52 (5) of the "Listing Regulations".

In this regard, we hereby certify that we have taken note, without verification, of the contents of the disclosures made by the Company as prescribed under Regulation 52 (4) of the Listing Regulations.

Yours Sincerely,

**For IDBI Trusteeship Services Ltd.**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'IDBI Trusteeship Services Ltd.' around the perimeter and 'ITSL' in the center.

**Authorised Signatory**