

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: Outcome of Board Meeting

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

In continuation of our letter dated January 19, 2024 and in accordance with Regulation 30 of the SEBI Listing Regulations as amended read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the board of directors of the Company at its meeting held today i.e., Saturday, January 27, 2024, has *inter-alia* considered and approved the following:

1. Un-audited financial results (consolidated and standalone) of the Company for the quarter and nine months ended December 31, 2023.

Pursuant to Regulations 30, 33 and 52 read with Schedule III of the SEBI Listing Regulations, the copy of the un-audited financial results (consolidated and standalone) of the Company along with the limited review report of the auditors are enclosed herewith as **Annexure I**.

2. Proposal for enabling raising of funds up to ₹ 50 billion by way of issuance of equity shares, eligible securities, other securities or instruments or any combination of securities, in one or more tranche or tranches, by way of public issue, rights issue, private placement including a qualified institutions placement in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, Indian / foreign currency offerings or through any other permissible mode or combination of modes as may be considered appropriate, subject to approval of the shareholders (if applicable) and any regulatory and/or statutory authorities, if applicable. The detailed disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II**.
3. Conducting of postal ballot for seeking approval of the shareholders by way of special resolution for approval of the abovementioned issues and ancillary actions.
4. The scheme of merger by absorption of its two wholly owned subsidiaries namely, One Place Commercials Private Limited and Palava City Management Private Limited (collectively referred as 'Transferor Companies') with Macrotech Developers Limited (referred to as 'Transferee Company') and their respective shareholders subject to requisite approvals/consents under Sections 230 to 232 and other applicable provisions of Companies Act, 2013. ("Scheme"). The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal.

As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no consideration shall be discharged by the Transferee Company pursuant to the Scheme. The detailed disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure III**.

The meeting of Board of Directors of the Company commenced at 3.20 P.M. and concluded at 5.30 P.M.

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

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date of Macrotech Developers Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Macrotech Developers Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Macrotech Developers Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its jointly controlled entities for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. This Statement includes the results of the Holding Company and the entities enumerated in Annexure 1 to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We did not review the interim financial information of 4 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflect total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 7 million and Rs. 11 million and total comprehensive income of Rs. 7 million and Rs. 11 million, for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

7. The Statement includes the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information (before consolidation adjustments) reflect total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 7,360 million and Rs. 1,438 million and total comprehensive income of Rs. 7,360 million and Rs. 1,438 million for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss of Rs. Nil and Rs. Nil for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement, in respect of 2 jointly controlled entities (including its 16 subsidiaries), based on their interim financial information which have not been reviewed by their auditors. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Mayank Vijay Jain
Partner
Membership No.: 512495
UDIN: 24512495BKFB505141



Place: Pune
Date: January 27, 2024

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Annexure I - List of entities included in the results

Sr. No	Name of the Company	Relationship with the Holding Company
1	Apollo Complex Pvt. Ltd.	Subsidiary
2	Bellissimo Buildtech LLP	
3	Bellissimo Induslogic Bengaluru 1 Pvt. Ltd. (Formerly known as Bellissimo In City FC NCR 1 Pvt. Ltd.)	
4	Brickmart Constructions And Developers Pvt. Ltd.	
5	Cowtown Infotech Services Pvt. Ltd.	
6	Cowtown Software Design Pvt. Ltd.	
7	DigiRealty Technologies Pvt. Ltd.	
8	G Corp Homes Pvt. Ltd.	
9	Lodha Developers International Ltd.*	
10	Lodha Developers International (Netherlands) B. V.*	
11	Lodha Developers U.S. Inc.#	
12	National Standard (India) Ltd.	
13	One Place Commercials Pvt. Ltd.	
14	Palava City Management Pvt. Ltd.	
15	Roselabs Finance Ltd.	
16	Sanathnagar Enterprises Ltd.	
17	Simtools Pvt. Ltd.	
18	Thane Commercial Tower A Management Pvt. Ltd.	
19	Palava Induslogic 3 Pvt. Ltd.	
20	Bellissimo Digital Infrastructure Investment Management Pvt. Ltd.	Joint Venture
21	Bellissimo Digital Infrastructure Development Management Pvt. Ltd.	
22	Bellissimo In City FC Mumbai 1 Pvt. Ltd.	
23	Lodha Developers UK Ltd.*	
24	1GS Investments Ltd.*	
25	1GS Properties Investments Ltd.*	
26	1GS Quarters Holdings Ltd.*	
27	1GS Residences Ltd.*	
28	1GSQ Leaseco Ltd.*	
29	Grosvenor Street Apartments Ltd.*	
30	Lincoln Square Apartments Ltd.*	
31	Lodha Developers 1GSQ Ltd.*	
32	Lodha Developers 48 CS Ltd.*	
33	Lodha Developers Dorset Close Ltd.*	
34	Lodha Developers International (Jersey) III Ltd.*	
35	Lodha Developers 1GSQ Holdings Ltd.*	
36	Mayfair Square Apartments Ltd.*	
37	Mayfair Square Residences Ltd.*	



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38	New Court Holdings Ltd.*	
39	38 Grosvenor Street Restaurant LLP*	
40	Palava Induslogic 2 Pvt. Ltd.	
41	Palava Induslogic 4 Pvt. Ltd.	

* Upto December 15, 2023.

Dissolved w.e.f October 3, 2023.



MACROTECH DEVELOPERS LIMITED

CIN : L45200MH1995PLC093041

Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400001

Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011

Tel : +9122 6773 7373; Email : investor.relations@lodhagroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in million)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23 (Unaudited)	30-Sept-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1	Income						
	a) Revenue From Operations	29,306	17,496	17,738	62,976	62,150	94,704
	b) Other Income	281	55	1,286	880	1,245	1,408
	Total Income	29,587	17,551	19,024	63,856	63,395	96,112
2	Expenses						
	a) Cost of Projects	16,775	9,990	10,417	36,807	39,926	60,640
	b) Employee Benefits Expense	1,171	1,153	1,139	3,516	3,204	4,239
	c) Finance Costs	1,168	1,231	1,176	3,640	3,619	4,791
	d) Depreciation, Impairment and Amortisation Expense	333	293	217	866	632	928
	e) Other Expenses	2,533	2,192	2,144	6,365	6,075	9,163
	Total Expenses	21,980	14,859	15,093	51,194	53,456	79,761
3	Profit before Share of Profit/(Loss) in Associate and Joint Venture and exceptional item(1-2)	7,607	2,692	3,931	12,662	9,939	16,351
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	(67)	(40)	(0)	(122)	(22)	(52)
5	Exceptional Items (Refer Note 5)	(1,049)	-	-	(1,049)	(11,774)	(11,774)
6	Profit/(Loss) before tax (3-4-5)	6,491	2,652	3,931	11,491	(1,857)	4,525
7	Tax credit/ (expense) for the period/year						
	a) Current Tax	(504)	(199)	(755)	(835)	(1,575)	(2,841)
	b) Deferred Tax	(935)	(425)	874	(1,784)	865	3,211
8	Net Profit/(Loss) for the period / year (6-7)	5,052	2,028	4,050	8,872	(2,567)	4,895
9	Other Comprehensive Income/ (Loss)						
	A) Items that will not be reclassified to Statement of Profit and Loss	11	0	(7)	(2)	(25)	(29)
	Re-measurement of defined benefit plans	17	(1)	(11)	(4)	(39)	(44)
	Income Tax effect	(6)	1	4	2	14	15
	B) Items that will be reclassified to Statement of Profit and Loss	36	(29)	8	17	(139)	(127)
	Foreign Currency Translation Reserve	36	(29)	8	17	(139)	(127)
10	Total Comprehensive Income/ (Loss) for the period / year (8+9)	5,099	1,999	4,051	8,887	(2,731)	4,739
11	Profit/(Loss) for the period/ year attributable to:	5,052	2,028	4,050	8,872	(2,567)	4,895
	(i) Owners of the Company	5,033	2,019	4,046	8,836	(2,577)	4,867
	(ii) Non-controlling Interest	19	9	4	36	10	28
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	47	(29)	1	15	(164)	(156)
	(i) Owners of the Company	47	(29)	1	15	(164)	(156)
	(ii) Non-controlling Interest	-	-	-	-	-	-
13	Total Comprehensive Income/ (Loss) for the period/ year attributable to:	5,099	1,999	4,051	8,887	(2,731)	4,739
	(i) Owners of the Company	5,080	1,990	4,047	8,851	(2,741)	4,711
	(ii) Non-controlling Interest	19	9	4	36	10	28
14	Paid-up Equity Share Capital	9,645	9,644	4,818	9,645	4,818	4,818
	(Face Value of ₹ 10/- per share)						
15	Other Equity (Excluding Revaluation Reserve)	1,21,184	1,15,909	1,09,815	1,21,184	1,09,815	1,17,476
16	Net Worth	1,31,545	1,26,305	1,15,380	1,31,545	1,15,380	1,22,293
17	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	5.22	2.09	4.20	9.17	(2.68)	5.05
	Diluted	5.20	2.09	4.19	9.14	(2.68)	5.05
18	Current Ratio (Refer Note 3)	1.57	1.51	1.48	1.57	1.48	1.50
19	Long term Debt to Working Capital (Refer Note 3)	0.20	0.20	0.22	0.20	0.22	0.19
20	Current Liability Ratio (Refer Note 3)	0.89	0.89	0.89	0.89	0.89	0.90
21	Total Debts to Total Assets (Refer Note 3)	0.21	0.21	0.26	0.21	0.26	0.23
22	Debt Equity Ratio (Refer Note 3)	0.67	0.69	0.86	0.67	0.86	0.74
23	Debt Service Coverage Ratio* (Refer Note 3)	1.65	0.88	1.99	1.12	0.95	0.98
24	Interest Service Coverage Ratio* (Refer Note 3)	3.57	2.11	2.43	2.64	1.98	2.25
25	Debtors Turnover* (Refer Note 3)	4.27	2.56	2.76	8.80	9.27	13.68
26	Inventory Turnover* (Refer Note 3)	0.37	0.20	0.19	0.73	0.79	1.22
27	Bad Debt to Account Receivable Ratio* (Refer Note 3)	-	-	-	-	-	-
28	Operating Margin %* (Refer Note 3)	36.68%	32.17%	32.49%	33.22%	32.27%	31.38%
29	Net Profit Margin %* (Refer Note 3)	17.07%	11.55%	21.29%	13.89%	-4.05%	5.09%

* Not Annualized except for year ended on 31-Mar-23



Notes to unaudited Consolidated Financial Results :

1. The above unaudited consolidated financial results for the quarter and nine months ended 31-December-2023 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 27-January-2024. The statutory auditors of the Company have carried out the limited review of above financial results of the Group and expressed an unmodified conclusion.
2. During the quarter ended on 31-December-2023, the Company has allotted 99,151 equity shares having a face value of ₹ 10 each upon exercise of options granted under the Macrotech Developers Limited - Employee Stock Option Schemes.
3. Definitions for Ratios:
 - a) Debt Equity Ratio : Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
 - b) Debt Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
 - c) Interest Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
 - d) Current Ratio : Current Assets/ Current Liabilities
 - e) Long term Debt to Working Capital Ratio : Long Term Debt / Working Capital
 - f) Current Liability Ratio : Current Liabilities / Total Liabilities
 - g) Total Debts to Total Assets Ratio : Total Debts / Total Assets
 - h) Debtors Turnover* : Revenue from Operations / Average Trade Receivables
 - i) Inventory Turnover* : Cost of Sales / Average Finished Inventory
 - j) Operating Margin % : Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
 - k) Net Profit Margin % : Profit After tax / Total Income
 - l) Bad Debt to Account Receivable Ratio : Bad Debt / Average Trade Receivables

Interest cost represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.
* in times
4. The Group is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
5. The Group has fully exited from foreign market by disposing off its entire stake in relation to UK operations, realizing ₹5,475 million and charging the balance value in the consolidated financials results as an Exceptional Item.



6 The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

For and on behalf of the Board of Directors of
Macrotech Developers Limited



Abhishek Lodha
Managing Director and CEO
DIN: 00266089

Place : Pune
Date : 27-January-2024



Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and year to date of Macrotech Developers Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Macrotech Developers Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Macrotech Developers Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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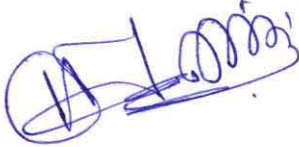
Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Mayank Vijay Jain

Membership No.: 512495

UDIN: 24512495BKFPSN8566

Place: Pune

Date: January 27, 2024



MACROTECH DEVELOPERS LIMITED							
CIN : L45200MH1995PLC093041							
Registered Office: 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400001							
Corporate office: Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai - 400011							
Tel : +9122 6773 7373; Email : investor.relations@lodhagroup.com							
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023							
(₹ in million)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited) (Refer Note 3)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited) (Refer Note 3)	31-Mar-23 (Audited) (Refer Note 3)
1	Income						
	a) Revenue From Operations	27,939	17,312	16,774	59,335	61,207	92,253
	b) Other Income	718	234	1,656	1,884	1,869	2,551
	Total Income	28,657	17,546	18,430	61,219	63,076	94,804
2	Expenses						
	a) Cost of Projects	16,230	9,987	10,006	34,726	39,186	59,252
	b) Employee Benefits Expense	1,161	1,120	1,113	3,449	3,128	4,113
	c) Finance Costs	1,303	1,405	1,347	4,245	3,902	5,262
	d) Depreciation, Impairment and Amortisation Expense	419	463	338	1,296	865	1,242
	e) Other Expenses	2,453	2,233	2,087	6,315	5,938	9,035
	Total Expenses	21,566	15,208	14,891	50,031	53,019	78,904
3	Profit before Exceptional Items (1-2)	7,091	2,338	3,539	11,188	10,057	15,900
4	Exceptional Items (Refer Note 7)	(2,639)	-	-	(2,639)	(11,774)	(11,774)
5	Profit/(Loss) before tax (3-4)	4,452	2,338	3,539	8,549	(1,717)	4,126
6	Tax credit /(expense) for the period/year						
	a) Current Tax	(457)	(119)	(696)	(637)	(1,502)	(2,692)
	b) Deferred Tax	(863)	(458)	988	(1,666)	524	3,126
7	Net Profit/(Loss) for the period / year (5-6)	3,132	1,761	3,830	6,246	(2,695)	4,560
8	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to Statement of Profit and Loss	11	-	(7)	(2)	(25)	(29)
	Remeasurements of Defined Benefit Plans	17	(1)	(11)	(4)	(39)	(44)
	Income tax effect	(6)	1	4	2	14	15
9	Total Comprehensive Income/(Loss) for the period / year (7+8)	3,143	1,761	3,824	6,244	(2,720)	4,531
10	Paid-up Equity Share Capital	9,645	9,644	4,818	9,645	4,818	4,818
	(Face Value of ₹ 10/- each)						
11	Other Equity (Excluding Revaluation Reserve)	117,655	114,312	109,101	117,655	109,101	116,566
12	Net Worth	128,218	124,874	114,837	128,218	114,837	122,303
13	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	3.25	1.83	3.98	6.48	(2.80)	4.73
	Diluted	3.24	1.82	3.97	6.46	(2.80)	4.73
14	Current Ratio (Refer Note 5)	1.43	1.41	1.41	1.43	1.41	1.41
15	Long term Debt to Working Capital (Refer Note 5)	0.13	0.16	0.16	0.13	0.16	0.15
16	Current Liability Ratio (Refer Note 5)	0.94	0.92	0.92	0.94	0.92	0.93
17	Total Debts to Total Assets (Refer Note 5)	0.23	0.24	0.28	0.23	0.28	0.25
18	Debt Equity Ratio (Refer Note 5)	0.77	0.82	0.95	0.77	0.95	0.84
19	Debt Service Coverage Ratio* (Refer Note 5)	2.15	1.43	1.89	1.09	0.97	0.98
20	Interest Service Coverage Ratio* (Refer Note 5)	3.40	2.00	2.29	2.44	2.02	2.22
21	Debtors Turnover* (Refer Note 5)	4.08	2.49	2.76	8.50	10.06	14.75
22	Inventory Turnover* (Refer Note 5)	0.46	0.26	0.22	0.88	0.88	1.35
23	Bad Debt to Account Receivable Ratio* (Refer Note 5)	-	-	-	-	-	-
24	Operating Margin %* (Refer Note 5)	33.99%	28.40%	29.09%	30.29%	30.90%	29.68%
25	Net Profit Margin %* (Refer Note 5)	10.93%	10.04%	20.78%	10.20%	-4.27%	4.81%

* Not Annualized except for year ended on 31-March-2023



Notes to Unaudited Standalone Financial Results :

1. The above unaudited standalone financial results for the quarter and nine months ended 31-December-2023 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 27-January-2024. The statutory auditors have carried out the limited review of the above financial results of the Company and expressed an unmodified conclusion.
2. During the quarter ended on 31-December-2023, the Company has allotted 99,151 equity shares having a face value of ₹10 each upon exercise of options granted under the Macrotech Developers Limited- Employee Stock Option Schemes.
3. During the quarter ended 30-June-2023, NCLT, Mumbai Bench had approved the scheme of Merger of wholly owned subsidiaries, by Absorption of Bellissimo Constructions And Developers Private Limited, Homescapes Constructions Private Limited, Primebuild Developers And Farms Private Limited, Center For Urban Innovation Private Limited and Palava Institute Of Advanced Skill Training Private Limited. The scheme became effective from 20-May-2023.
The amalgamation referred to above, being a "common control" transaction, has been accounted for using the 'Pooling of Interest' method as prescribed under Ind AS 103 – "Business Combination" for common control transactions. In accordance with the requirements of para 9 (iii) of Appendix C to Ind AS 103, the standalone financial results of the Company in respect of the prior periods have been restated as if amalgamation had occurred from the beginning of the preceding period, irrespective of the actual date of the combination.
4. **Security Cover**
The total listed secured Non-Convertible Debentures (NCDs), outstanding as on 31-December-2023 is ₹ 9,875 million. The listed secured NCDs are secured by way of a registered mortgage over the identified project land, construction thereon and project receivables as stated in the respective information memorandum. The security cover in respect of listed Secured NCDs as at December 31, 2023 is more than the requisite coverage of 1.75 times, 1.50 times and 1.49 times for NCDs of ₹ 2,195 million, ₹ 5,730 million and ₹ 1,950 million respectively.
5. **Definitions for Ratios:**
 - a) Debt Equity Ratio : Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
 - b) Debt Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
 - c) Interest Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
 - d) Current Ratio : Current Assets/ Current Liabilities
 - e) Long term Debt to Working Capital Ratio : Long Term Debt / Working Capital
 - f) Current Liability Ratio : Current Liabilities / Total Liabilities
 - g) Total Debts to Total Assets Ratio : Total Debts / Total Assets
 - h) Debtors Turnover* : Revenue from Operations / Average Trade Receivables
 - i) Inventory Turnover* : Cost of Sales / Average Finished Inventory
 - j) Operating Margin % : Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
 - k) Net Profit Margin % : Profit After tax / Total Income
 - l) Bad Debt to Account Receivable Ratio : Bad Debt / Average Trade Receivables# Interest expenses represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.
* in times
6. The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
7. The Company has fully exited from foreign market by disposing off its entire stake in relation to UK operations, realizing ₹5,475 million and charging the balance value, including accumulated losses of intermediary overseas subsidiaries, in the standalone financial results as an Exceptional Item.



8. The figures for the corresponding previous year/period's have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current period's classification.

Place : Pune
Date : 27-January-2024



For and on behalf of the Board of Directors of
Macrotech Developers Limited

A handwritten signature in black ink, appearing to read 'Abhishek Lodha', written over the printed name.

Abhishek Lodha
Managing Director and CEO
DIN: 00266089



Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Equity Shares, eligible securities, other security or instruments including fully / partly convertible debentures / preference shares, securities convertible into equity shares / preference shares, global depository receipts, American depository receipts, foreign currency convertible bonds or a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares (hereinafter collectively referred to as "Securities"), or any combination of Securities, for cash, whether with or without premium, whether partly or fully paid, to be subscribed to in Indian and/or any foreign currency(ies) in accordance with applicable laws, in one or more tranche or tranches
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Public issue, rights issue, private placements including a qualified institutional placement in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Indian / foreign currency offerings or through any other permissible mode or combination of the above modes as may be considered appropriate, whether in India or overseas, by way of issue of Securities or any combination of Securities, in one or more tranche or tranches, subject to applicable law and any other government / regulatory approvals as may be required
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to an aggregate amount not exceeding ₹ 50 billion, at such price or prices as the Board / Committee for Fund Raise or a duly constituted committee thereof may decide taking into consideration prevailing market conditions and other factors, subject to applicable laws

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Scheme of Merger by Absorption

Sr. No.	Details of Events that need to be provided	Information of such events(s)												
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<ul style="list-style-type: none"> • One Place Commercials Private Limited ('Transferor Company 1') • Palava City Management Private Limited ('Transferor Company 2') • Macrotech Developers Limited ('Transferee Company') <p style="text-align: right;">(₹ in million)</p> <table border="1" data-bbox="721 569 1382 909"> <thead> <tr> <th data-bbox="721 569 997 699">Name of the Companies</th> <th data-bbox="997 569 1166 699">Turnover for the year ended December 31, 2023</th> <th data-bbox="1166 569 1382 699">Net Worth for the year ended December 31, 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 699 997 779">One Place Commercials Private Limited</td> <td data-bbox="997 699 1166 779">2,687</td> <td data-bbox="1166 699 1382 779">2,266</td> </tr> <tr> <td data-bbox="721 779 997 858">Palava City Management Private Limited</td> <td data-bbox="997 779 1166 858">308</td> <td data-bbox="1166 779 1382 858">23</td> </tr> <tr> <td data-bbox="721 858 997 909">Macrotech Developers Limited</td> <td data-bbox="997 858 1166 909">59,335</td> <td data-bbox="1166 858 1382 909">1,28,218</td> </tr> </tbody> </table>	Name of the Companies	Turnover for the year ended December 31, 2023	Net Worth for the year ended December 31, 2023	One Place Commercials Private Limited	2,687	2,266	Palava City Management Private Limited	308	23	Macrotech Developers Limited	59,335	1,28,218
Name of the Companies	Turnover for the year ended December 31, 2023	Net Worth for the year ended December 31, 2023												
One Place Commercials Private Limited	2,687	2,266												
Palava City Management Private Limited	308	23												
Macrotech Developers Limited	59,335	1,28,218												
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>In terms of General Circular No. 30/ 2014, dated July 17, 2014 issued by the Ministry of Corporate Affairs ('MCA'), the transactions arising out of compromise, arrangements and amalgamations under the Companies Act, 2013 ('the Act') will not fall within the purview of related party transaction in terms of Section 188 of the Act.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.</p> <p>The Transferor Companies proposed to be amalgamated with the Company through the Scheme are wholly owned subsidiaries of the Company. Therefore the requirement of arm's length criteria is not applicable.</p>												
c)	Area of business of the entity(ies);	<p>Transferor Companies: One Place Commercials Private Limited (OPCPL) is engaged in the business of real estate development and allied activities</p> <p>Palava City Management Private Limited (PCMPL) is engaged in the business of providing facility management and allied services</p> <p>Transferee Company: Macrotech Developers Limited (MDL) is engaged in the business of real estate development and allied activities.</p>												

d)	Rationale for amalgamation/ merger;	<ul style="list-style-type: none"> Operational synergies resulting in cost optimization; Rationalization of costs by simplification of management structure leading to better administration and cost savings; Rationalization of the group holding structure by way of reduction in the number of entities and streamlining the structure of Transferee Company; Significant reduction in the multiplicity of legal and regulatory compliances Greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value
e)	In case of cash consideration – amount or otherwise share exchange ratio;	The entire share capital of the Transferor companies is held directly/indirectly by the Transferee Company. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Companies and the issued and paid-up capital of the Transferor Companies shall stand cancelled on the Effective Date without any further act, instrument, or deed.
f)	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Transferee companies pursuant to the Scheme as no shares are being issued by the Transferee company in connection with the Scheme.
g)	Any other significant information.	The scheme of merger by absorption of its two wholly owned subsidiaries namely, One Place Commercials Private Limited and Palava City Management Private Limited (collectively referred as 'Transferor Companies') with Macrotech Developers Limited (referred to as 'Transferee Company') and their respective shareholders subject to requisite approvals/consents under Sections 230 to 232 and other applicable provisions of Companies Act, 2013 ("Scheme"). The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal.