



LODHA

BUILDING A BETTER LIFE

29th Annual General Meeting

August 23, 2024



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.

Phenomenal wealth creation: Rewarding shareholder with dividend



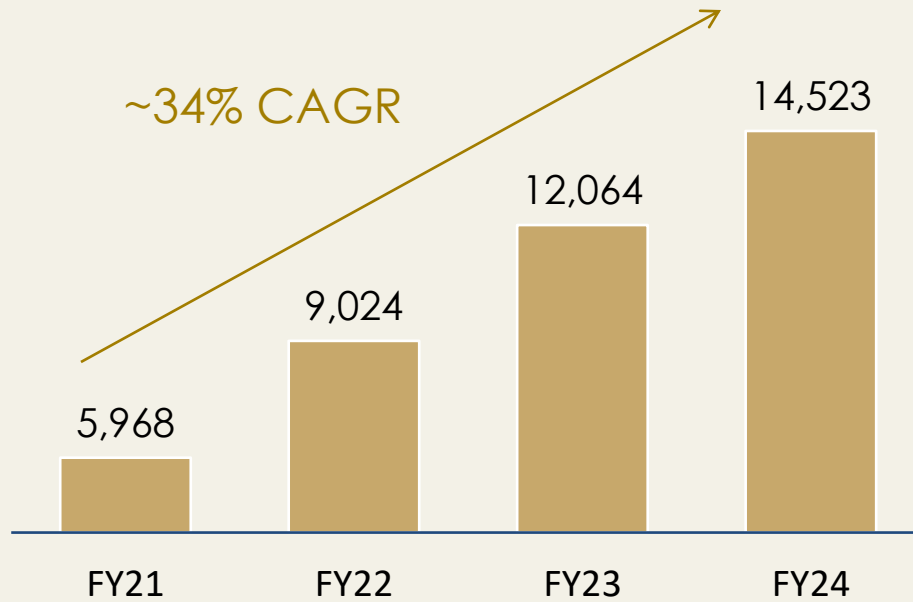
426% increase in
Share Price since IPO*



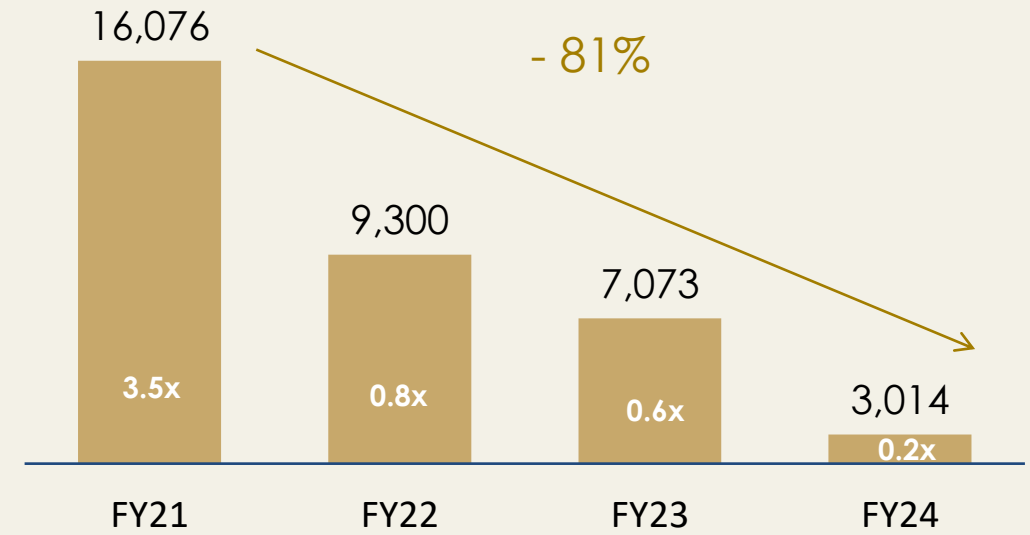
INR 2.25/sh Dividend
for FY24

FY21-24: Brand and operational strength enabled simultaneous growth and deleveraging

Significant growth in Pre-sales over FY21-24....



...while debt has come down significantly over the same period



Net D/E (x)

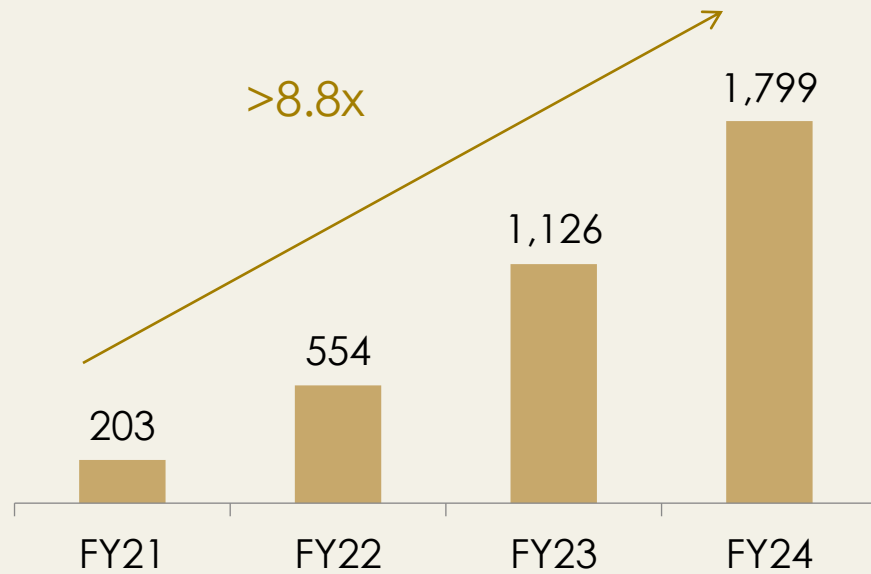
INR Cr

* FY24 Net Debt: ~INR 60 bn prior to impact of March-24 capital raise and INR 30 bn post impact of March-24 capital raise; Accelerated growth investment of INR ~3bn from equity raise

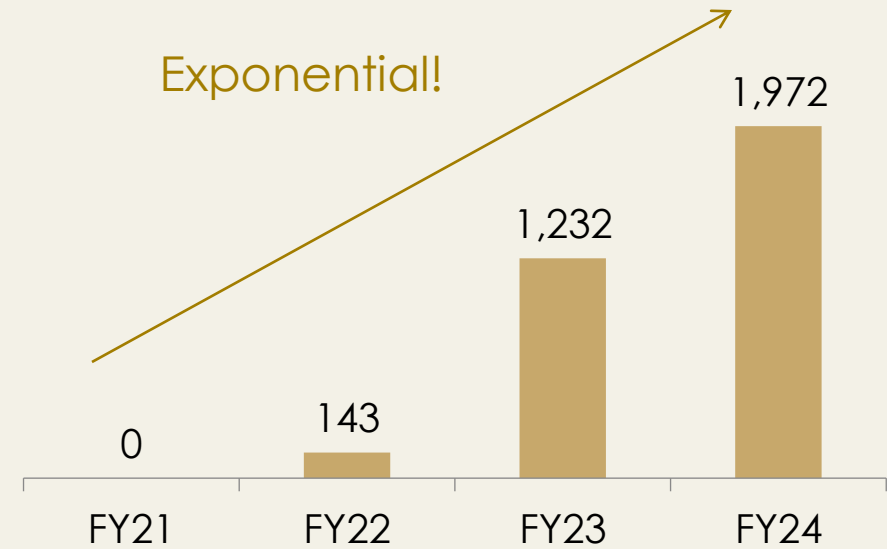
Exponential pre-sales growth

Supermarket strategy paying good dividend in targeted micro-markets

Pune



MMR – Eastern Suburbs



INR Cr

Entry in Bangalore


Thank you for phenomenal response

THE TIMES OF INDIA

PRM/KA/NERA/1251/209/PR/131023/004221

THANK YOU
FOR NOT
ALLOWING US
TO LAUNCH.

Thank you for the sell-out of our first project in Bangalore - Lodha Mirabelle, even before its launch. Our gratitude for your trust in Lodha - creators of the world's finest developments.

 **LODHA**
MIRABELLE
Luxury inside out

To know more, visit lodhagroup.in/mirabelle


Refr no. PRM/KA/NERA/1251/209/PR/131023/004221
INDIA'S NO.1 REAL ESTATE DEVELOPER*
Corporate Office: Lodha Estate, H. No. 24th Cross, Indiranagar, Bangalore - 560025 | Lodha Group | Lodha Group India | Lodha | Lodha Group India
Corporate Office: Lodha Estate, H. No. 24th Cross, Indiranagar, Bangalore - 560025 | Lodha Group | Lodha Group India | Lodha | Lodha Group India
Bangalore, Karnataka - 560025 | *As per the FICSI FTSE | *Based on the FICSI FTSE | *Based on the FICSI FTSE | *Based on the FICSI FTSE | *Based on the FICSI FTSE

PRM/KA/NERA/1251/209/PR/131023/004221

WHEN EVERYTHING IS CRAFTED TO PERFECTION,
THE CELEBRATIONS WILL PLAY OUT LIKE CLOCKWORK.



Celebrate life's finest moments of the
WORLD'S *finest* DEVELOPMENTS.

 **LODHA**
BUILDING A BETTER LIFE

NOW IN BANGALURU

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Entry in Bangalore

Lodha Azur launch

RERA No. PRM/KA/RERA/1251/310/PR/220324/006728

**Luxe
by the lake.**

LAUNCHING
LAVISH WATERFRONT RESIDENCES
AT BANNERGHATTA: ₹ 3.5 CR.+

Experience the good life at Lodha Azur, where luxury permeates every facet of your life. Discover lavish residences with terrace-like decks that present panoramic views of the serene lake beyond and soothing greens within. A rare confluence of high-end living, stunning vistas, architectural elegance, world-class amenities, and grand open spaces, crafts a lifestyle reserved for a privileged few. 3 & 4-bed residences: ₹ 3.5 Cr.+ | To know more, call 022 6113 1128 or visit www.lodhagroup.in/azur

LODHA
AZUR
Luxury waterfront living

INDIA'S LARGEST REAL ESTATE DEVELOPER*

Sales Gallery: Lodha Azur Sales Gallery, Kotha No. 48, 45/4 by No. 298/29, 332/7 and 333/6, Begur Village, Abbaynagar, Begur, Bangalore - 560 068 | Corporate Office: Lodha Excelia, 11, M. Jeevan Reddy, Mahadevi, Mumbai - 400 011

This project has been registered with Karnataka RERA No. PRM/KA/RERA/1251/310/PR/220324/006728 and is available at website: <https://rera.karnataka.gov.in> under registered projects | *The residential sales FY14 - 23 | Conditions apply

www.lodhagroup.in MahaRERA Registration No. P52100046378

Our customers stay
at the finest hotels and resorts
around the world.

Why should they come home
to anything less?

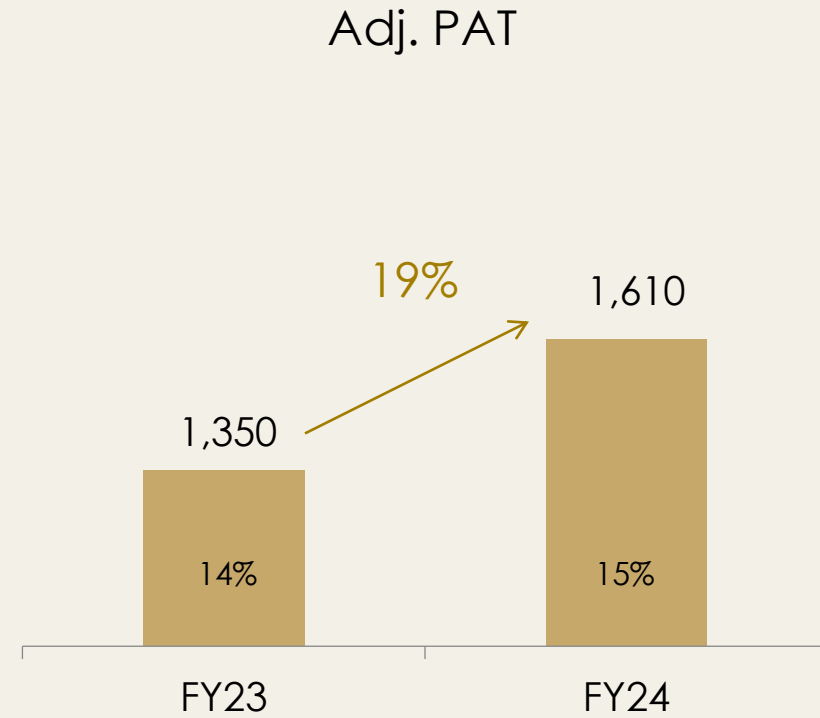
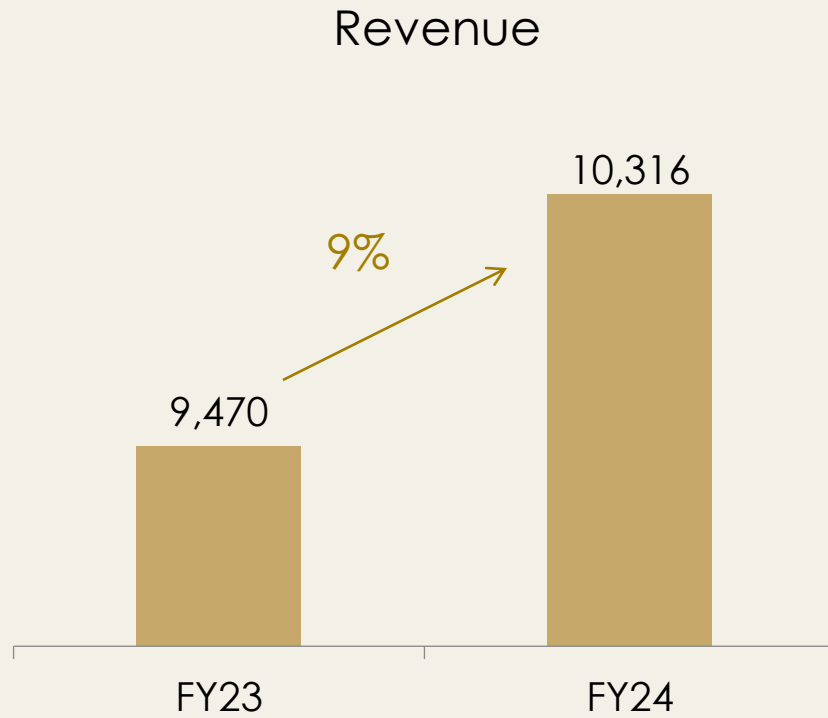
From bespoke residences to private parks, iconic towers to gated communes, we stop at nothing to create the
WORLD'S finest DEVELOPMENTS.

LODHA
BUILDING A BETTER LIFE
NOW AT BANNERGHATTA

INDIA'S LARGEST REAL ESTATE DEVELOPER*

Sales Gallery: Lodha Excelia, 11, M. Jeevan Reddy, Mahadevi, Mumbai - 400 011 | Regional Office: 56/4, 50/5, 7th Floor, 9/1, Laxmi Road, Haveli Nagar, Bangalore - 560 001 | *The residential sales FY14 - 23 | Lodha projects are registered with Karnataka RERA. Available on <https://rera.karnataka.gov.in> and <https://www.karnataka.gov.in> under registered projects. Lodha Bangalore has been registered in MahaRERA Karnataka No. P52100046378

FY24 Performance



INR Cr

Pro-forma P&L (basis operating performance)

Particulars	FY24		FY25E	
	INR cr	%	INR cr	%
Pre-sales	14,523		17,500	
Embedded EBITDA	4,399	30%	5,425	31%
D&A	203		200	
Finance Cost	768		500	
PBT	3,429	24%	4,725	27%
Taxes (assumed rate: 25.2%)	863		1,189	
PAT	2,566	18%	3,536	20%
RoE	~17%*		~19%	

*~19% without impact of equity raise in Mar-24

	FY24 Actuals	FY25 Guidance
Pre-Sales	14,523	17,500
Operating Cashflow	5,719	6,500
New Project Additions	20,350	21,000
Net Debt/Equity	Pre-QIP: 0.34x Post-QIP: 0.17x	<= 0.5x

On track to deliver guidance on all the above KPIs

We are **best-in-class** globally when it comes to measured ESG performance

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

S&P Global Corporate Sustainability Assessment 2023

Third highest **CSA score** out of ~500
companies globally in Real Estate



WBA Buildings Benchmark

Ranked **4th** among the 50 keystone
buildings sector companies globally



GRESB Development Benchmark 2023

Ranked **1st in Asia** with a **5-star rating**
and score of **100/100** in the category
Residential: Multi-Family | Listed



GRESB Standing Investments Benchmark 2023

Ranked **8th in Asia** with a **5-star rating**
and score of **90/100** in the category
Diversified - Office/Retail | Listed



FTSE4Good

FTSE4Good Index Series

Retained position in **the FTSE4Good
Index Series** in Dec 2023 index review



IGBC Green Champion Award

Winner of the 10th IGBC Green Champion
Award under the category of
**'Developer leading the Green Homes
Movement in India'**

On our path to achieve net-zero by 2050 against the SBTi validated targets

- **Achieved carbon neutrality in our operations (scope 1, 2 emissions), starting March 2024**
- First real estate company in India to have SBTi validated net-zero targets
- Committed to reduce 97.9% scope 1 & 2 GHG emissions by FY28, and reach net-zero across value-chain by 2050



Use of low-carbon concrete mixes



>4MW of cumulative on-site solar installations



Lodha Net Zero Urban Accelerator, in partnership with Rocky Mountain Institute (RMI), serves as a catalyst for transformative action to lead the transition to net-zero



- Partnered with IIT-Delhi for piloting use of an innovative low-carbon blend, LC3 (limestone calcined clay cement), to find commercial use case



- Partnered with Third Derivative, start-up incubator arm of RMI, to foster innovation in the built environment

Our Focus Areas:

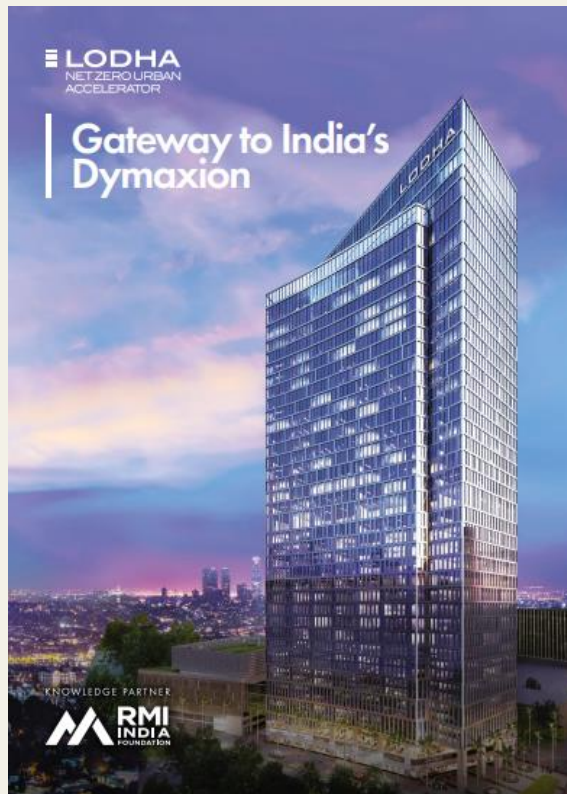
- Embodied Carbon
- Passive Design
- Energy Efficiency
- Clean Energy
- Clean Mobility
- Climate Resilience
- Water Resilience
- Biodiversity
- Waste Management
- Pollution Control

Accelerating decarbonisation in Real Estate

Engaging with Stakeholders

RMI-Lodha Sustainability Conclave

Brought together over 200 passionate visionaries, representing more than 40 industries to drive discussions on accelerating decarbonisation of the built environment.



Sustainability workshop for our strategic partners

Enhanced awareness regarding sustainability and ESG, covering ~190 of our strategic vendors



Released Accelerator's publication **Gateway to India's Dymaxion** – highlighting insights and achievements from the inaugural year of the Net Zero Urban Accelerator

Unnati – Women’s Economic Empowerment Program



Connecting with Employers for Job Placement



Rapid Employability Upskilling Courses



Mentorship with professionals



Job Readiness Workshops

Seeks to enable the socio- and economic development of India by supporting women enter and sustain in the workforce with regular monthly salaries

Over 550 women benefitted from Unnati since July 2023

Highlights

- **Career counselling** offered to **355 women**
- **Employability upskilling courses** completed by **90 women**
- **Job placements of 37 women**, with 32 unique placements
- **12-month mentorship program** participated in by **20 women**
- **6 Company partners** committed to unlocking over 3,000 jobs for women

Year 2 of Lodha Genius Programme

Nurturing bright young minds to give back to the nation



Telescope building for Astronomy Course



Life Sciences and Microscopy Course Session



Sustainable City model from Science of Architecture course



Field trip to Nainital for Ecology and Wildlife Course

3000+ applications
across 27 Indian states
~240% increase from
2023

195 Students and
84 Teaching Assistants
selected for 2024
program



Key NGOs and outreach
partnerships enabling
reach up to 25M+

Partnered with University
of California, Santa Cruz,
IIIT B, and others for year
round learning

65 Faculty members
from globally reputed
institutions such as
Harvard, Stanford,
CERN, CalTech, Google,
Ziess and many more

Luxury across markets



 LODHA



South Central – Lodha Malabar





Eastern Suburbs — Lodha Vero







LODHA



Pune - Lodha One



Bengaluru – Lodha Azur & Lodha Mirabelle

Elevating everyday living





Ganesh Festival at White City



Holika Dahan at White City



Halloween at LWT



Fitness at Club Luxuria, Bangalore



Basketball at Lodha NCP



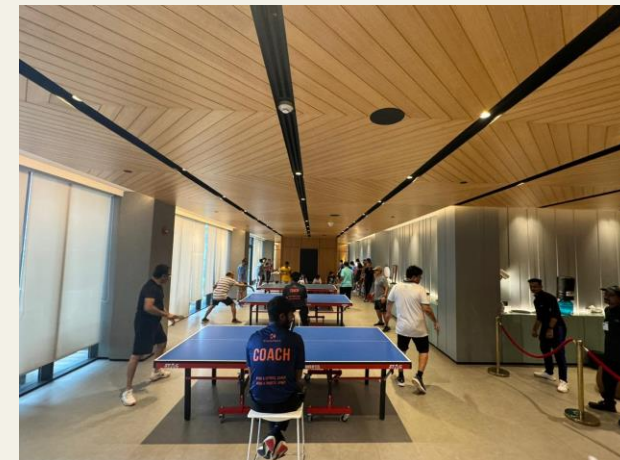
Fitness Session at Lodha Amara



Chess Competition at Lodha Belmondo



Badminton Tournament at Lodha Sterling



TT Tournament at Lodha Park

Hospitality





Zumba at Club Luxuria, Bangalore

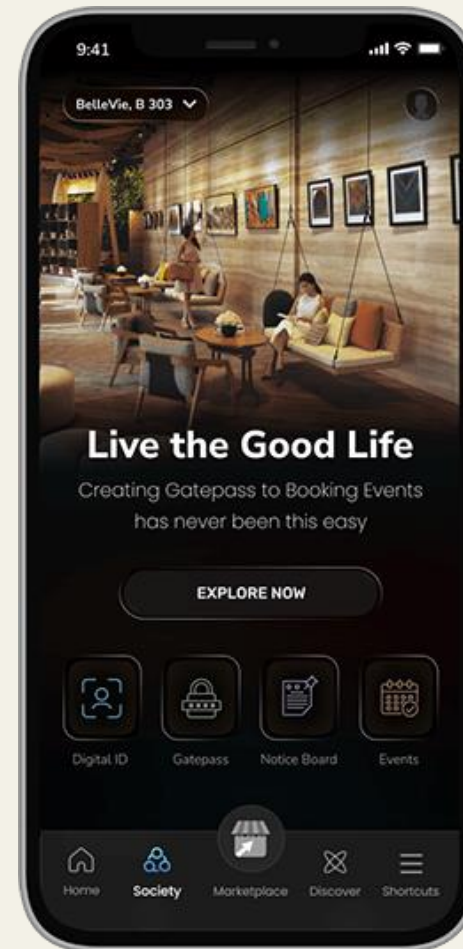
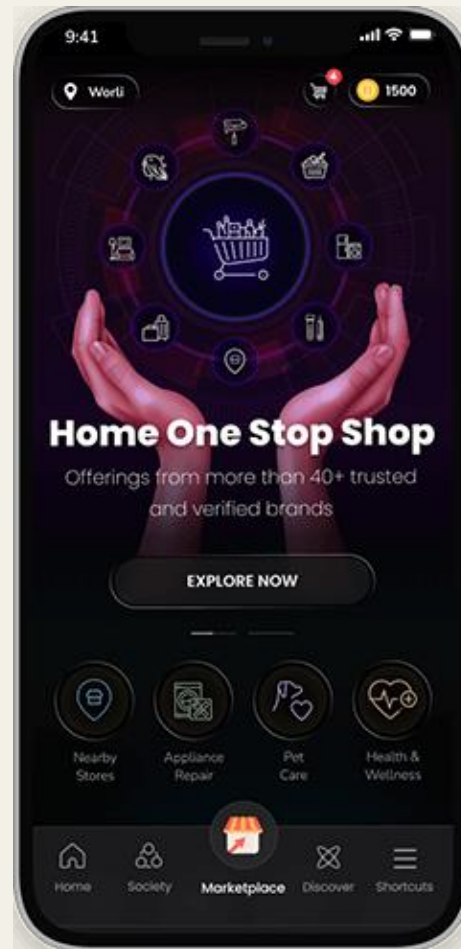


Mindfulness Session at Upper Thane



Gita Wisdom at LWT

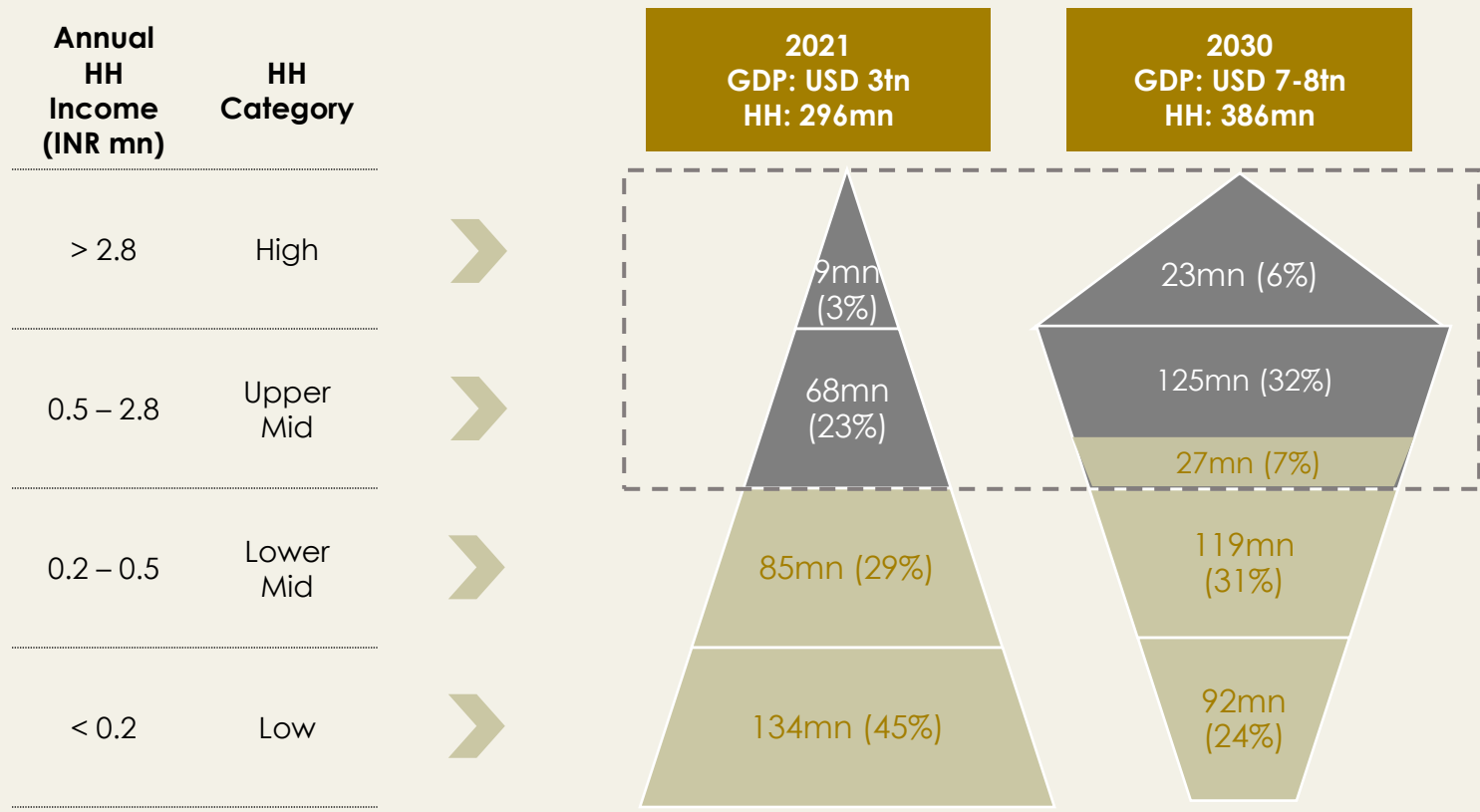
The premium lifestyle home app



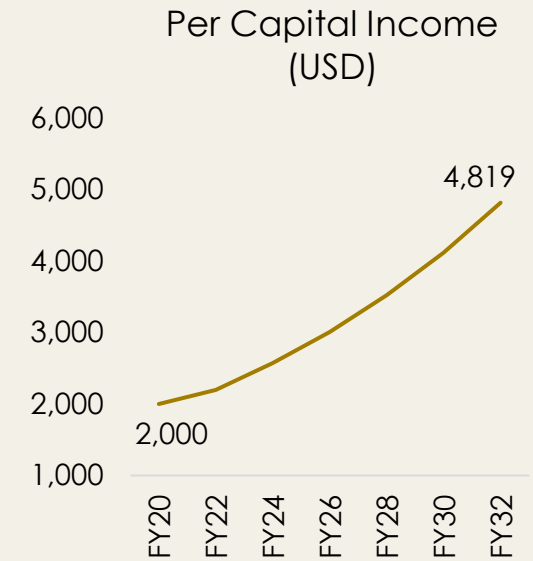
Industry Tailwinds



75-100 mn new households to become 'home ownership capable' this decade



Per capital income seen rising ~2.5x over FY20-32



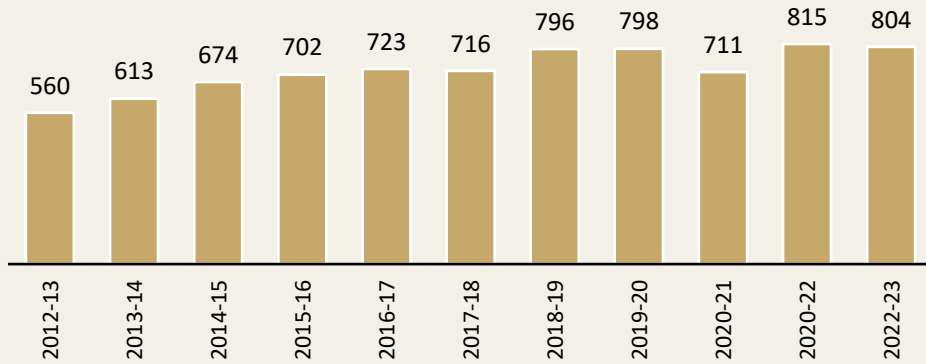
Even assuming significant industry supply growth¹, supply is likely to be <10 mn units. Once in a country's lifetime opportunity!

Structural strength, affordability to drive multi-year housing up-cycle

Large no of educated workforce added every year

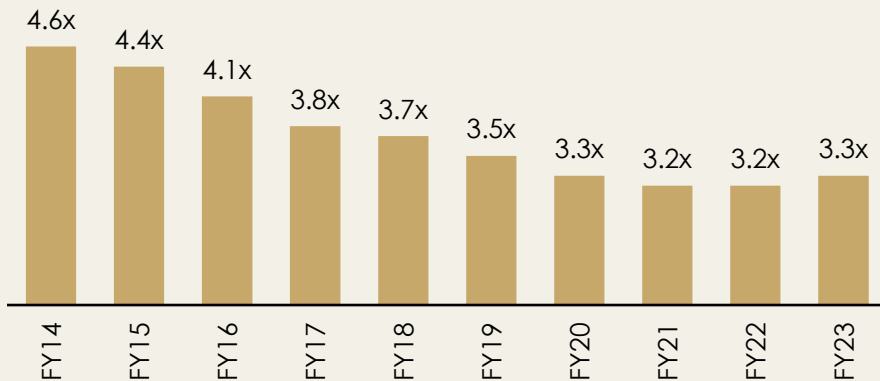
Total placements from AICTE approved institutes (in '000s)

No of students graduating every year from AICTE affiliated institutes:
~1.5mm

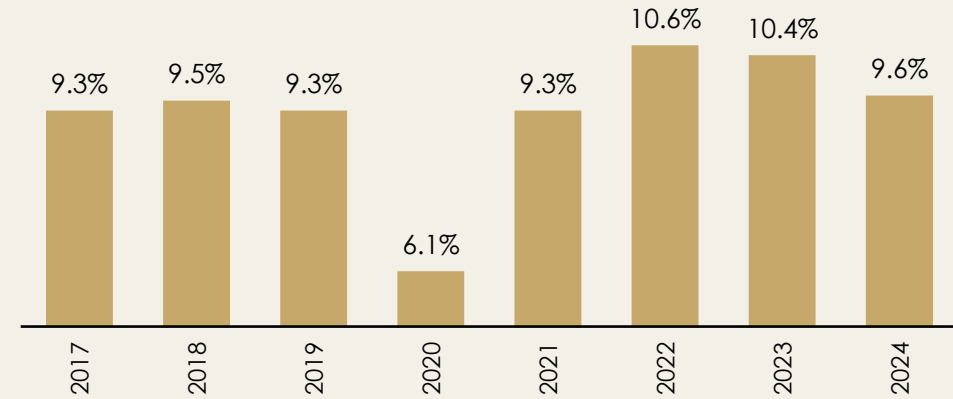


Improved affordability to support demand

Affordability ratio¹

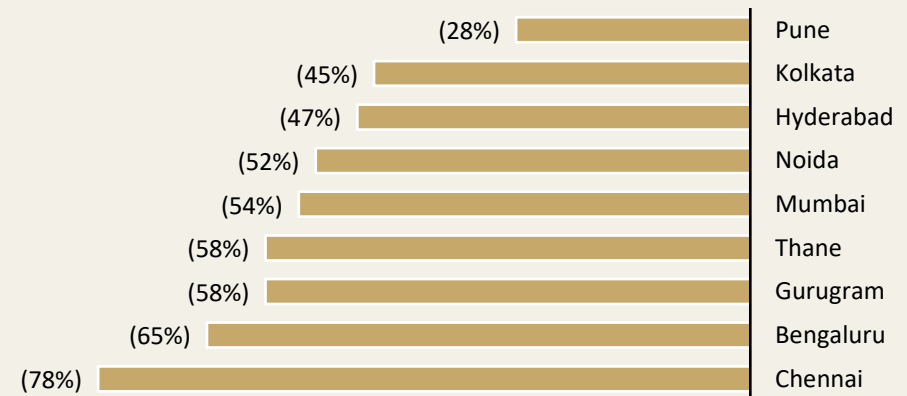


India Average wage growth across industries



Supply side consolidation due to policy reforms and liquidity crisis accelerated further post Covid

Decline in number of developers (% change between 2012 - 2019)



Construction cost inflation not a risk to margin

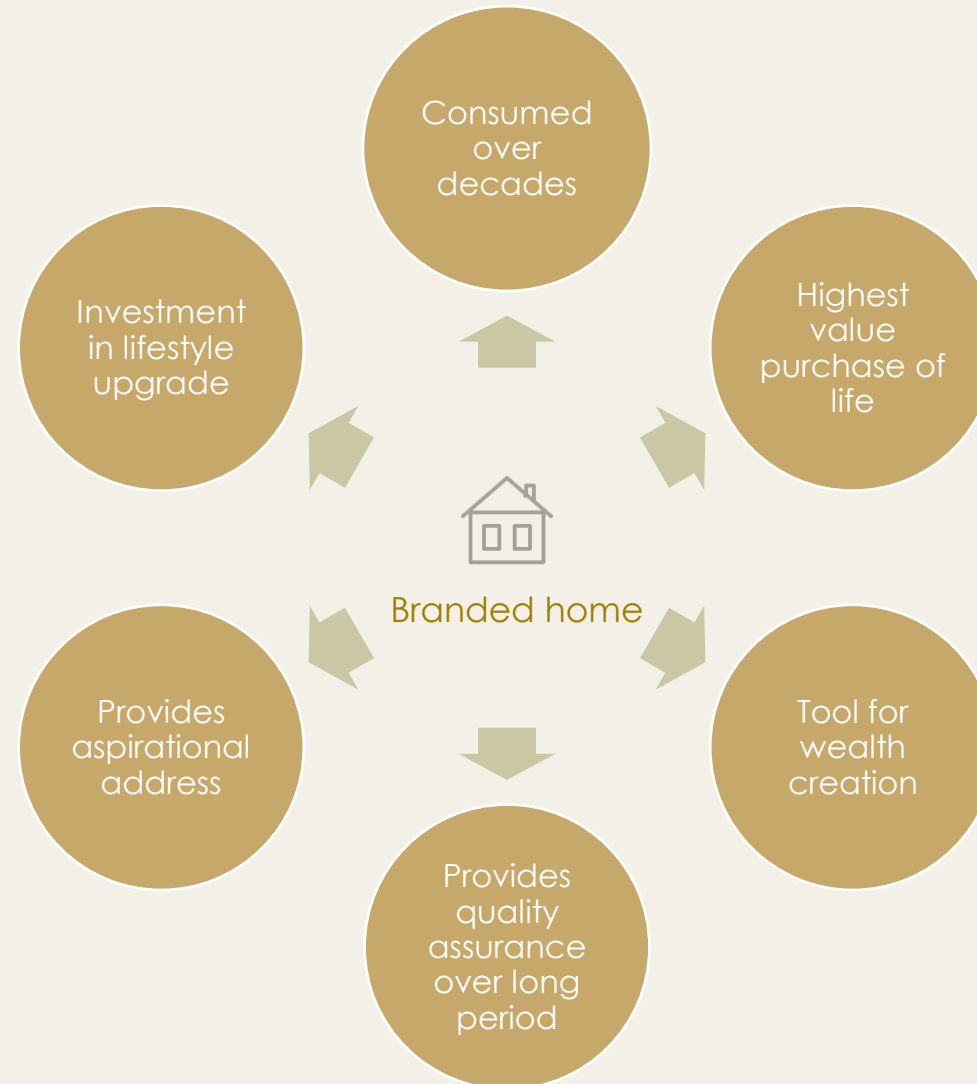
- Construction costs only 25% to 45% of sales price –
 - Of which **one-third related to labor which faces low risk of inflation (low skilled and semi-skilled labor)**
- Commodity inflation short cycle vs. 3+ years of construction - provides **flexibility to manage** inflation
- Ready or advanced under-construction inventory is a natural hedge against commodity inflation

Mortgage an enabler, not an inducer of demand

- Conservative Central Bank, allows only plain vanilla mortgage product – LTV <85% & no teaser rates
- A floating rate product – Interest rate change modifies tenure, not EMI (well understood by homebuyers)
- Salary growth of 8-10% enables mortgage repayment in 7-8 years
- **Housing sales driven by fundamental need and nominal price growth**, not by mortgage inducement

'Housing' increasingly becoming a *Branded 'Consumer Product'*

Brand matters the most

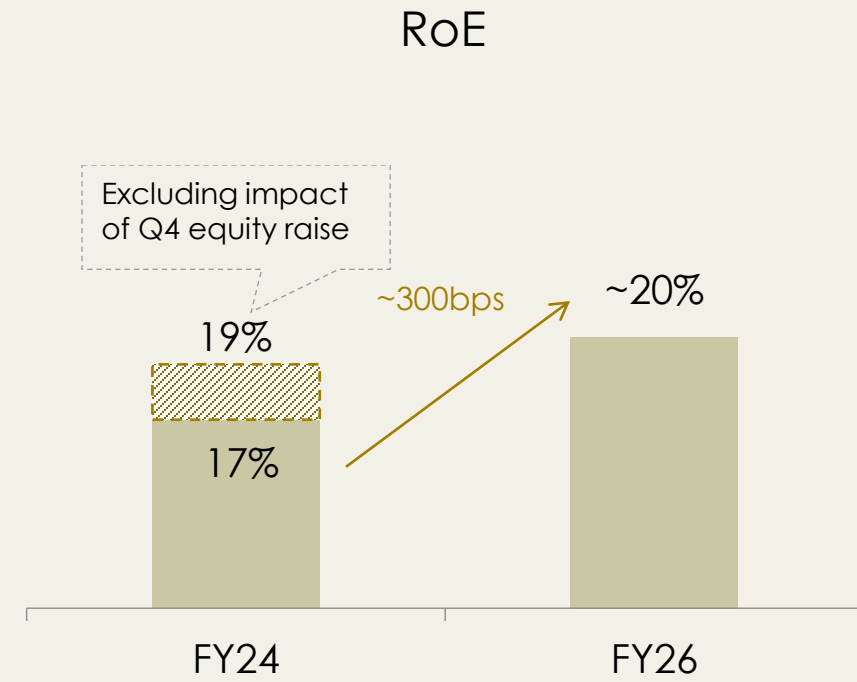
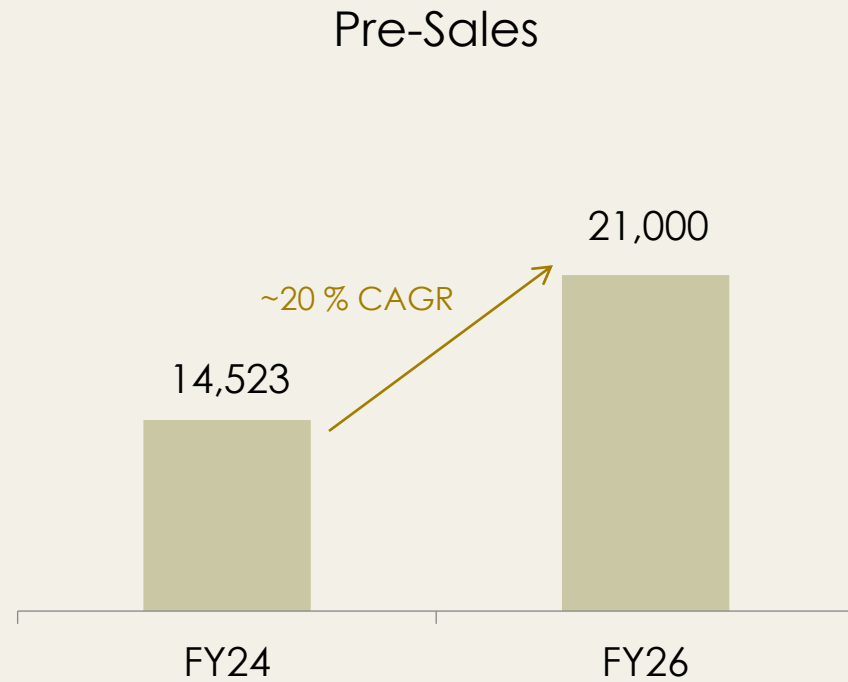


Our Strategy

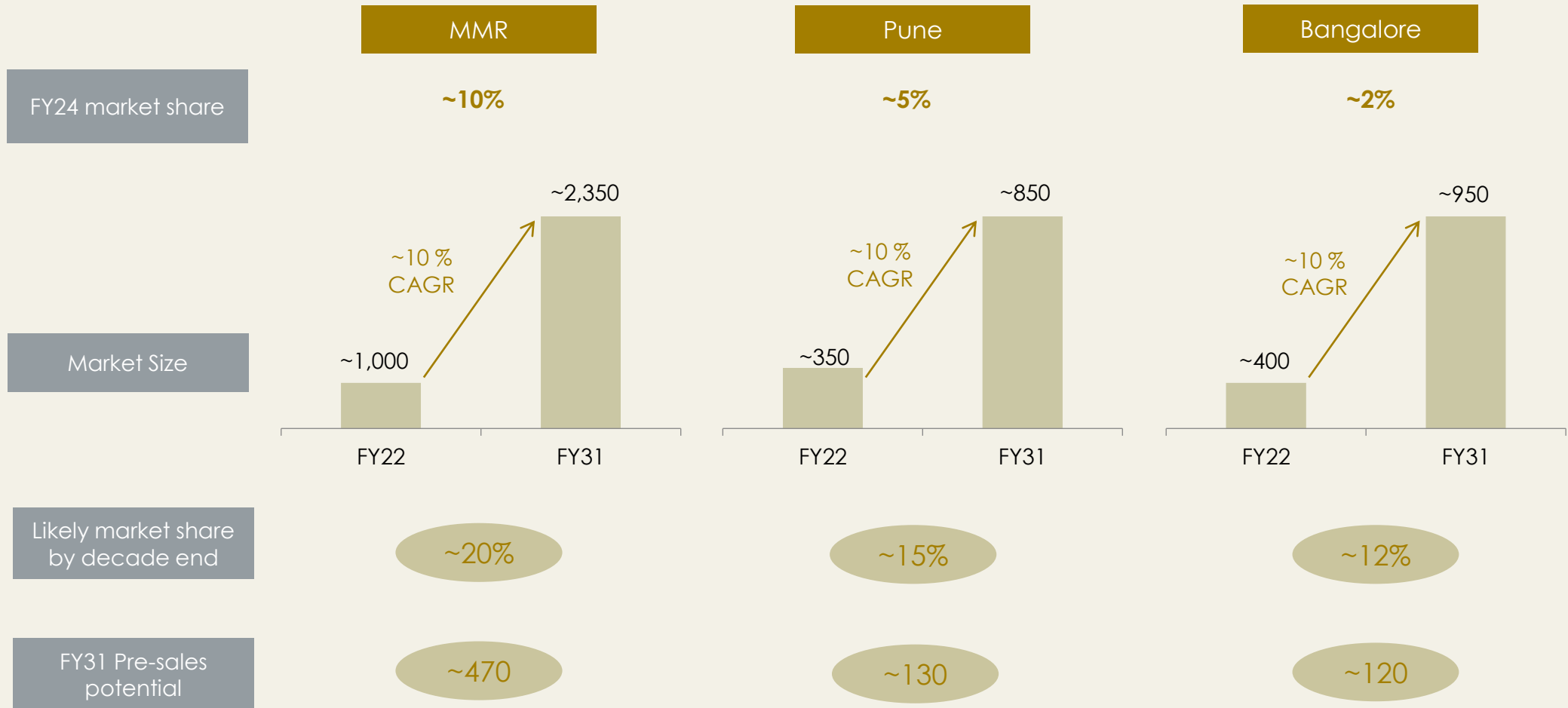


'20:20' Action Plan

Focus to deliver ~20% Pre-sales CAGR & 20% RoE with net debt ceiling of 0.5x D/E

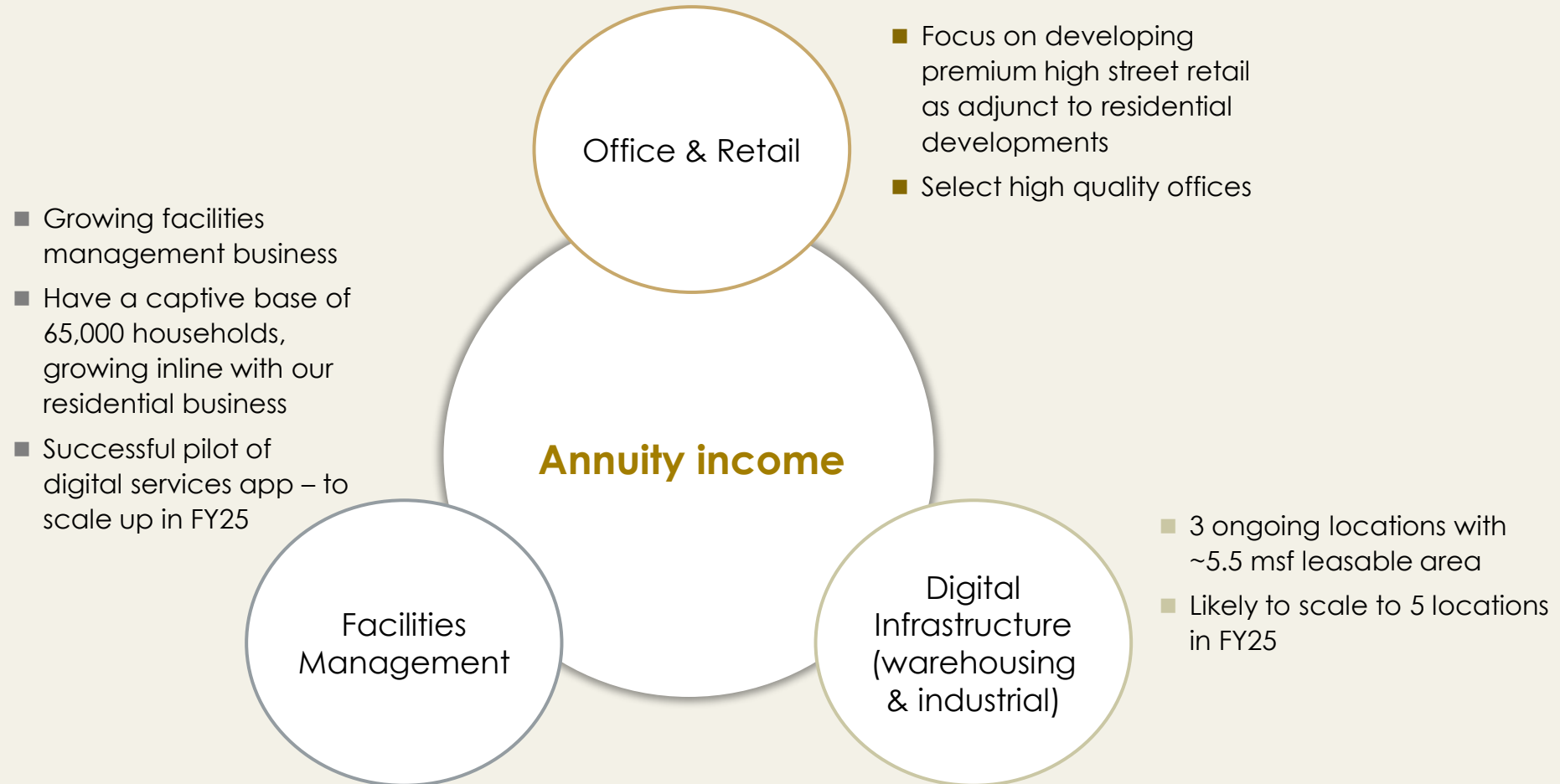


Significant headroom for our growth in existing markets



Guiding Pre-sales of INR ~500bn (20% CAGR) by FY31 against INR 720bn of potential in just 3 cities - 30+% cushion

Gradually building annuity income pool



Targeting INR ~500cr of net annual income by FY26 and INR ~1,500cr by FY31

Empowered Board of Directors led by Independent Chairman



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 and 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 and Chairman of NHAI



Ashwani Kumar, *Independent Director*

- Former Chairman and Managing Director (CMD) of Dena Bank and board member of the LIC
- 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 architectural and urban design work, emphasizing underlying concern for environment



Rajeev Bakshi, *Independent Director*

- Former MD & CEO of Metro Cash & Carry and formerly associated with Pepsico, Cadbury Schweppes
- Currently on the board of Cummins India, Dalmia Bharat Sugar



Harita Gupta, *Independent Director*

- Formerly associated with Microsoft and NIIT Technologies
- Currently leading APAC and Global Enterprise Business at Sutherland Global Services



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, President - Marketing and Corporate Communications*

- 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



Shaishav Dharia, *Whole-time Director, CEO - Extended Eastern Suburbs, Thane & Annuity Assets*

- 25+ years of experience, holds MBA from Booth School of Business, University of Chicago
- Formerly worked with McKinsey & Company and Logic Tools

Decentralized Org. structure – High quality management team



Shaishav Dharia

CEO – Extended Eastern Suburbs, Thane, Annuity Assets
Formerly worked with McKinsey & Company and Logic Tools

25+



Rajib Das

President - Eastern Suburbs & Navi Mumbai
Formerly worked with Godrej Group, Indiabulls Properties

20+



Tikam Jain

CEO – Pune
Grown at Lodha with 25 years of association, last position held as Head CPT

32+



Rajendra Joshi

CEO – Bangalore
Formerly associated with Brigade Enterprises, Mahindra Lifespaces

33+



Devender Singh Rawat

CEO – Green Digital Infrastructure
Formerly CEO of Bharti Infratel, also worked with Ericsson, Huawei

34+



Prateek Bhattacharya

President – Business Development
Formerly served as Expert Associate Principal at McKinsey and Co.

25+



Sushil Kumar Modi

Chief Financial Officer
Formerly worked at GMR, Aditya Birla Group & JSW Steel

28+



Prashant Bindal

Chief Sales Officer
Formerly part of Spice Mobility, Walmart India and Hindustan Coca Cola Beverages

26+



Rajesh Sahana

President – Customer Experience
Formerly worked with Globacom, Reliance Jio, Bharti Airtel, ABN Amro & Bank of America

30+



Raunika Malhotra

President - Marketing and Corporate Communications
Formerly worked with ECS Limited and Adayana Learning Solutions

25+



Janhavi Sukhtankar

President – Human Resources
Formerly held senior positions at Greenpeace International and Sanofi India

26+



Rajat Kumar Singh

Deputy CFO
Formerly worked with Adani Group, Reliance Group & GMR

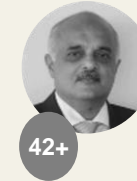
29+



Deepak Chitnis

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

27+



Piyush Vora

Head – Business Development
Formerly Partner at BDO India

42+



Shyam Kaikini

President – Hospitality & Property Management
Formerly associated with Taj Hotels, Jumeirah International

29+



Dhruvi Dholkia

President – Legal
Formerly worked with Essel Group and Indospace capital advisors.

30+



Rajesh Agrawal

President - Procurement
Formerly served as Group CPO at Adani Ent. & held senior positions at RIL, JSW

37+



Const.
Mgmt.
Team

COOs

Satish Shenoy: Ex-Arabtec.
Shrikanth Kambl: Ex- Phoenix
Yogendra Bohra: Ex- L&T

30+

Thank You!

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