

January 25, 2025

BSE Limited

Scrip Code: 543287

Debt Segment – 974511, 974986, 975115, 975192, 975560, 976262

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sirs,

Sub: Outcome of Board Meeting

Ref: Regulation 30, 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

In continuation to our letter dated January 20, 2025, we hereby inform that the Board of Directors of Macrotech Developers Limited ('the Company') at its meeting held today, i.e., January 25, 2025 has, inter-alia, considered and approved the following:

1. **Financial Results:**

Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and nine months ended December 31, 2024.

Pursuant to Regulation 30, 33 and 52 read with Schedule III of the SEBI Listing Regulations, we enclose herewith copy of the Unaudited Financial Results (Consolidated and Standalone) of the Company along with the Limited Review Report as '**Annexure A**'.

2. **Changes in Board of Directors and Key Managerial Personnel**

A. Appointment of Mr. Sushil Kumar Modi (DIN: 07793713) as a Whole time Director

Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Mr. Sushil Kumar Modi as an Additional and Whole-Time Director, for a term of three years, with effect from January 25, 2025, liable to retire by rotation, subject to approval of the members.

Mr. Sushil Kumar Modi would move to a new role within the Company and will consequently cease to be the Chief Financial Officer of the Company with effect from January 25, 2025.

B. Appointment of Mr. Sanjay Chauhan as Chief Financial Officer and Key Managerial Personnel of the Company

Based on the recommendation of the Nomination & Remuneration Committee and the Audit Committee, the Board has approved the appointment of Mr. Sanjay Chauhan as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from January 25, 2025.

3. Conducting of postal ballot for seeking approval of the shareholders by way of special resolution for approval of appointment of Mr. Sushil Kumar Modi as a Whole time Director of the Company.

Details as required under SEBI Listing Regulations read with relevant SEBI circular(s) are enclosed as '**Annexure B**'.

The meeting of Board of Directors of the Company commenced at 11:45 a.m. and concluded at 02:30 p.m.

This intimation is also being uploaded on the Company's website at www.lodhagroup.com

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

MSKA & Associates

Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway
Colony, Ram Nagar,
Goregaon (E) Mumbai 400063, INDIA
Tel: +91 22 6238 0519

Independent Auditor's Review Report on consolidated unaudited financial results of Macrotech Developers Limited for the quarter and year to date 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 consolidated unaudited financial results of Macrotech Developers Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit/(loss) after tax and total comprehensive loss of its jointly controlled entities for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('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('the Act'), 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 Engagements (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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the entities enumerated in Annexure 1 to the Report.



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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 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.

6. We did not review the interim financial information of 2 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 2 million and 4 million and total comprehensive loss of Rs. 2 million and Rs. 4 million, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. This interim financial information has 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 with respect to our reliance on the work done by and report of the other auditors.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Mayank Vijay Jain

Partner

Membership No.: 512495

UDIN:25512495BmJb401150

Place: Alibag

Date: January 25, 2025



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Annexue 1- List of entities included in the results

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Apollo Complex Private Limited (upto November 13, 2024)	Subsidiary
2	Bellissimo Buildtech LLP*	
3	Bellissimo Induslogic Bengaluru 1 Private Limited (Formerly Known as Bellissimo In City FC NCR 1 Private Limited)	
4	Brickmart Constructions and Developers Private Limited	
5	Cowtown Infotech Services Limited	
6	Cowtown Software Design Private Limited	
7	DigiRealty Technologies Private Limited	
8	G Corp Homes Private Limited	
9	National Standard (India) Limited	
10	One Place Commercials Private Limited	
11	Palava City Management Private Limited	
12	Roselabs Finance Limited	
13	Sanathnagar Enterprises Limited	
14	Simtools Private Limited	
15	Thane Commercial Tower A Management Private Limited	
16	Goel Ganga Ventures India Private Limited	
17	Siddhivinayak Realties Private Limited (w.e.f. May 24, 2024)	
18	V Hotels Limited (w.e.f. April 29, 2024)	
19	Opexefi Services Private Limited (w.e.f. August 28, 2024)	
20	One Box Warehouse Private Limited (w.e.f. August 28, 2024)	
21	Corissance Developers Private Limited**	
22	Bellissimo Digital Infrastructure Investment Management Private Limited (w.e.f. November 27, 2024)	
23	Bellissimo Digital Infrastructure Development Management Private Limited (w.e.f. November 27, 2024)	



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24	Janus Logistic and Industrial Parks Private Limited (w.e.f. November 29, 2024)	
25	Bellissimo Digital Infrastructure Investment Management Private Limited (upto November 26, 2024)	Joint Venture
26	Bellissimo Digital Infrastructure Development Management Private Limited (upto November 26, 2024)	
27	Bellissimo In City FC Mumbai 1 Private Limited	
28	Palava Induslogic 2 Private Limited	
29	Palava Induslogic 4 Private Limited	
30	Siddhivinayak Realties Private Limited (upto May 23, 2024)	

* Struck off

** Incorporated on May 31, 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in million)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
a)	Revenue From Operations	40,830	26,257	29,306	95,552	62,976	1,03,161
b)	Other Income	636	589	281	1,943	880	1,534
	Total Income	41,466	26,846	29,587	97,495	63,856	1,04,695
2	Expenses						
a)	Cost of Projects	23,995	15,720	16,775	56,824	36,807	62,028
b)	Employee Benefits Expense	1,314	1,403	1,171	4,117	3,516	4,712
c)	Finance Costs	1,441	1,365	1,168	3,978	3,640	4,798
d)	Depreciation, Impairment and Amortisation Expense	672	665	333	1,941	866	2,039
e)	Other Expenses	2,462	2,088	2,533	6,938	6,365	9,664
	Total Expenses	29,884	21,241	21,980	73,798	51,194	83,241
3	Profit before Share of Profit in Associate and Joint Venture and exceptional item(1-2)	11,582	5,605	7,607	23,697	12,662	21,454
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	3	(6)	(67)	(7)	(122)	(129)
5	Exceptional Items	-	-	(1,049)	-	(1,049)	(1,049)
6	Profit before tax (3-4-5)	11,585	5,599	6,491	23,690	11,491	20,276
7	Tax credit/ (expense) for the period/year						
a)	Current Tax	(2,283)	(1,054)	(504)	(4,684)	(835)	(1,286)
b)	Deferred Tax	146	(314)	(935)	(568)	(1,784)	(3,448)
8	Net Profit for the period / year (6-7)	9,448	4,231	5,052	18,438	8,872	15,542
9	Other Comprehensive Income/ (Loss)						
A)	Items that will not be reclassified to Statement of Profit and Loss	6	(6)	11	(22)	(2)	75
	Gain on Property Revaluation	-	-	-	-	-	105
	Re-measurement of defined benefit plans	8	(8)	17	(29)	(4)	(8)
	Income Tax effect	-2	2	(6)	7	2	(22)
B)	Items that will be reclassified to Statement of Profit and Loss	-	-	36	-	17	17
	Foreign Currency Translation Reserve	-	-	36	-	17	17
10	Total Comprehensive Income for the period / year (8+9)	9,454	4,225	5,099	18,416	8,887	15,634
11	Profit for the period/ year attributable to:	9,448	4,231	5,052	18,438	8,872	15,542
	(i) Owners of the Company	9,444	4,229	5,033	18,426	8,836	15,491
	(ii) Non-controlling Interest	4	2	19	12	36	51
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	6	(6)	47	(22)	15	92
	(i) Owners of the Company	6	(6)	47	(22)	15	92
	(ii) Non-controlling Interest	-	-	-	-	-	-
13	Total Comprehensive Income for the period / year attributable to:	9,454	4,225	5,099	18,416	8,887	15,634
	(i) Owners of the Company	9,450	4,223	5,080	18,404	8,851	15,583
	(ii) Non-controlling Interest	4	2	19	12	36	51
14	Paid-up Equity Share Capital	9,970	9,953	9,645	9,970	9,645	9,945
	(Face Value of ₹ 10/- per share)						
15	Other Equity (Excluding Revaluation Reserve)	1,77,780	1,67,480	1,21,184	1,77,780	1,21,184	1,60,335
16	Net Worth	1,88,467	1,78,150	1,31,545	1,88,467	1,31,545	1,70,998
17	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	9.48	4.25	5.22	18.51	9.17	16.03
	Diluted	9.45	4.23	5.20	18.46	9.14	15.99
18	Current Ratio (Refer Note 3)	1.66	1.68	1.57	1.66	1.57	1.62
19	Long term Debt to Working Capital (Refer Note 3)	0.06	0.10	0.20	0.06	0.20	0.12
20	Current Liability Ratio (Refer Note 3)	0.94	0.93	0.89	0.94	0.89	0.92
21	Total Debts to Total Assets (Refer Note 3)	0.16	0.17	0.21	0.16	0.21	0.16
22	Debt Equity Ratio (Refer Note 3)	0.41	0.45	0.67	0.41	0.67	0.45
23	Debt Service Coverage Ratio* (Refer Note 3)	1.40	0.93	1.65	1.74	1.12	1.26
24	Interest Service Coverage Ratio* (Refer Note 3)	3.89	2.60	3.57	3.26	2.64	2.90
25	Debtors Turnover* (Refer Note 3)	5.68	3.44	4.27	12.17	8.80	13.40
26	Inventory Turnover* (Refer Note 3)	0.46	0.32	0.37	1.17	0.73	1.21
27	Bad Debt to Account Receivable Ratio* (Refer Note 3)	-	-	-	-	-	-
28	Operating Margin %* (Refer Note 3)	38.85%	36.53%	36.68%	36.67%	33.22%	33.28%
29	Net Profit Margin %* (Refer Note 3)	22.78%	15.76%	17.07%	18.91%	13.89%	14.84%

* Not Annualized except for year ended 31-Mar-24



Notes to unaudited Consolidated Financial Results :

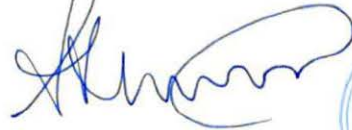
- 1 The above unaudited consolidated financial results for the quarter and nine month ended 31-December-2024 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 25-January-2025. The statutory auditors of the Company have 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-2024, the Company has allotted 16,96,349 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) Current Ratio : Current Assets/ Current Liabilities
 - b) Long term Debt to Working Capital Ratio : Long Term Debt / Working Capital
 - c) Current Liability Ratio : Current Liabilities / Total Liabilities
 - d) Total Debts to Total Assets Ratio : Total Debts / Total Assets
 - e) Debt Equity Ratio : Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
 - f) Debt Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
 - g) Interest Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
 - h) Debtors Turnover* : Revenue from Operations / Average Trade Receivables
 - i) Inventory Turnover* : Cost of Sales / Average Finished Inventory
 - j) Bad Debt to Account Receivable Ratio : Bad Debt / Average Trade Receivables
 - k) Operating Margin % : Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
 - l) Net Profit Margin % : Profit After tax / Total Income

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 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 : Alibag
Date : 25-January-2025



Independent Auditor's Review Report on standalone unaudited financial results of Macrotech Developers Limited for the quarter and year to date 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 standalone unaudited financial results of Macrotech Developers Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024, and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('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('the Act'), 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 specified under section 143(10) of the Act 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.

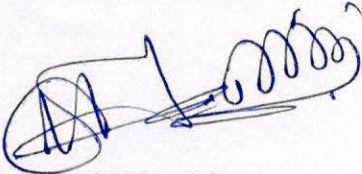


MSKA & Associates

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

Partner

Membership No.: 512495

UDIN: 25512495B P J B L

N2192



Place: Alibag

Date: January 25, 2025

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, 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	a) Revenue From Operations	34,853	25,605	27,939	88,312	59,335	94,595
	b) Other Income	869	917	718	2,735	1,884	3,188
	Total Income	35,722	26,522	28,657	91,047	61,219	97,783
2	Expenses						
	a) Cost of Projects	22,185	15,528	16,230	54,552	34,726	57,252
	b) Employee Benefits Expense	1,293	1,380	1,161	4,052	3,449	4,628
	c) Finance Costs	1,705	1,555	1,303	4,582	4,245	5,433
	d) Depreciation, Impairment and Amortisation Expense	715	885	419	2,258	1,296	2,513
	e) Other Expenses	2,189	2,034	2,453	6,456	6,315	9,477
	Total Expenses	28,087	21,382	21,566	71,900	50,031	79,303
3	Profit Before Exceptional Item and Tax (1-2)	7,635	5,140	7,091	19,147	11,188	18,480
4	Exceptional Items	-	-	(2,639)	-	(2,639)	(2,639)
5	Profit before tax (3-4)	7,635	5,140	4,452	19,147	8,549	15,841
6	Tax credit /(expense) for the period/year						
	a) Current Tax	(1,565)	(1,013)	(457)	(3,931)	(637)	(760)
	b) Deferred Tax	(423)	(276)	(863)	(1,061)	(1,666)	(3,443)
7	Net Profit for the period / year (5-6)	5,647	3,851	3,132	14,155	6,246	11,638
8	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to Statement of Profit and Loss	6	(6)	11	(22)	(2)	74
	Gain on Property Revaluation	-	-	-	-	-	105
	Remeasurements of Defined Benefit Plans	8	(8)	17	(29)	(4)	(9)
	Income tax effect	(2)	2	(6)	7	2	(22)
9	Total Comprehensive Income for the period / year (7+8)	5,653	3,845	3,143	14,133	6,244	11,712
10	Paid-up Equity Share Capital	9,970	9,953	9,645	9,970	9,645	9,945
	(Face Value of ₹ 10/- each)						
11	Other Equity (Excluding Revaluation Reserve)	168,610	162,245	117,655	168,610	117,655	155,578
12	Net Worth	179,498	173,116	128,218	179,498	128,218	166,442
13	Earnings Per Share (EPS) (amount in ₹)						
	(not annualised except year end EPS)						
	Basic	5.67	3.87	3.25	14.22	6.48	12.04
	Diluted	5.65	3.86	3.24	14.18	6.46	12.01
14	Current Ratio (Refer Note 6)	1.56	1.56	1.43	1.56	1.43	1.52
15	Long term Debt to Working Capital (Refer Note 6)	0.04	0.04	0.13	0.04	0.13	0.06
16	Current Liability Ratio (Refer Note 6)	0.96	0.96	0.94	0.96	0.94	0.96
17	Total Debts to Total Assets (Refer Note 6)	0.16	0.17	0.23	0.16	0.23	0.18
18	Debt Equity Ratio (Refer Note 6)	0.43	0.45	0.77	0.43	0.77	0.52
19	Debt Service Coverage Ratio* (Refer Note 6)	1.32	1.18	2.15	1.79	1.09	1.20
20	Interest Service Coverage Ratio* (Refer Note 6)	2.96	2.47	3.40	2.83	2.44	2.60
21	Debtors Turnover* (Refer Note 6)	5.01	3.56	4.08	11.70	8.50	12.67
22	Inventory Turnover* (Refer Note 6)	0.53	0.42	0.46	1.43	0.88	1.42
23	Bad Debt to Account Receivable Ratio* (Refer Note 6)	-	-	-	-	-	-
24	Operating Margin %* (Refer Note 6)	31.63%	32.49%	33.99%	31.83%	30.29%	30.01%
25	Net Profit Margin %* (Refer Note 6)	15.81%	14.52%	10.93%	15.55%	10.20%	11.90%

* Not Annualized except for year ended on 31-March-2024



Notes to Unaudited Standalone Financial Results :

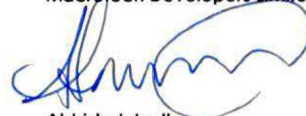
- 1 The above unaudited standalone financial results for the quarter and nine months ended 31-December-2024 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 25-January-2025. The statutory auditors have carried out the limited review of the above financial results of the Company and expressed an unmodified conclusion.
 - 2 During the quarter ended on 31-December-2024, the Company has allotted 1,696,349 equity shares having a face value of ₹10 each upon exercise of options granted under the Macrotech Developers Limited- Employee Stock Option Schemes.
 - 3 The Company has filed a scheme of merger by absorption of One Place Commercials Private Limited and Palava City Management Private Limited ('Wholly Owned Subsidiaries') with the Company and their respective shareholders ("Scheme") under section 232 read with section 230 of the Companies Act, 2013 with effect from the appointed date i.e., 01-April-2024, on 10-February-2024 with the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The Standalone financial results have been prepared without giving impact of same as the Scheme is pending for approval before the NCLT.
 - 4 The Board of the Company at its meeting held on 30-July-2024, has subject to necessary approvals, considered and approved Scheme of merger by absorption of three listed subsidiaries namely National Standard (India) Limited, Sanathnagar Enterprises Limited and Roselabs Finance Limited with the Company and their respective shareholders ("Scheme") under Section 232 read with Section 230 of the Companies Act, 2013. The Standalone financial results have been prepared without giving impact of same as the Scheme is pending for approval.
 - 5 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on 31-December-2024 is ₹ 6,686 million. The 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 31-December-2024 is more than the requisite coverage of 1.75 times, 1.50 times and 1.49 times for NCDs of ₹ 258 million, ₹ 5,664 million and ₹ 764 million respectively.
 - 6 Definitions for Ratios:
 - a) Current Ratio : Current Assets/ Current Liabilities
 - b) Long term Debt to Working Capital Ratio : Long Term Debt / Working Capital
 - c) Current Liability Ratio : Current Liabilities / Total Liabilities
 - d) Total Debts to Total Assets Ratio : Total Debts / Total Assets
 - e) Debt Equity Ratio : Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
 - f) Debt Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
 - g) Interest Service Coverage Ratio* : Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
 - h) Debtors Turnover* : Revenue from Operations / Average Trade Receivables
 - i) Inventory Turnover* : Cost of Sales / Average Finished Inventory
 - j) Bad Debt to Account Receivable Ratio : Bad Debt / Average Trade Receivables
 - k) Operating Margin % : Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
 - l) Net Profit Margin % : Profit After tax / Total Income
- # Interest expenses represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.
* in times
- 7 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.



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 : Alibag
Date : 25-January-2025

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



Abhishek Lodha
Managing Director and CEO
DIN: 00266089



Annexure B

Sr. No.	Particulars	Mr. Sushil Kumar Modi	Mr. Sanjay Chauhan
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Sushil Kumar Modi as an Additional and Whole-Time Director, to be designated as 'Executive Director Finance'	Appointment of Mr. Sanjay Chauhan as Chief Financial Officer and Key Managerial Personnel He will be classified as "Senior Management Personnel" upon being appointed as the Chief Financial Officer.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	Three years with effect from January 25, 2025 to January 24, 2028. He ceases to be the Chief Financial Officer with effect from January 25, 2025.	With effect from January 25, 2025
3.	Brief profile (in case of appointment)	<p>Mr Sushil Kumar Modi joined the Company in February 2020 and has been the Chief Financial Officer since June 2020.</p> <p>He is a qualified Chartered Accountant, Chartered Financial Analyst, Company Secretary and a Cost accountant. He has ~29 years of all-round experience in the finance function across multiple industries. He has a strong track record of strategizing businesses, driving organic and inorganic growth, M&A including restructuring businesses, capital raising and business turnaround.</p> <p>During his ~5 years of association as CFO of the Company, Mr Sushil Kumar Modi has been instrumental in raising equity capital ~ ₹ 135 Bn, strategizing capital allocation, and guiding the Company from a position of high leverage to a very robust balance sheet with net debt to equity ~0.3x. During his tenure, the Company's rating has seen six upgrades since 2021.</p> <p>In his new role, he will significantly focus on key areas to drive the Company's growth in new cities and profitability, thereby further scaling up business, strengthening supply chain to scale up construction delivery capabilities to support business growth, streamlining processes and improving efficiency to optimise profit margins.</p> <p>He brings to the Board, extensive experience in the areas of finance,</p>	<p>Mr Sanjay Chauhan joined the Company as Deputy CFO in June 2023.</p> <p>He is a qualified Chartered Accountant with ~ 21 years of work experience in the fields of audit, accountancy, taxation, controllership, internal controls, governance, treasury, and M&A. He comes with prior experience from Adani Group, where he headed Finance & Accounts at Adani Ports & SEZ limited.</p> <p>He started his career with Deloitte in audit & assurance team where he worked on various statutory audits and US listing of Vedanta Group. He started his corporate journey by joining Essar Group where he was associated for over a decade gaining experience in various corporate roles, worked on UK listing for Essar Energy Limited (oil, gas and power vertical of Essar Group) and last held the role of Controller of the said vertical.</p>

		M&A, compliance, risk management, strategy, leadership and governance	
4.	Disclosure of relationships between directors (in case of appointment of a director)	Nil	Not Applicable
5.	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	Mr Sushil Kumar Modi is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.	Not Applicable