

July 27, 2023

BSE Limited

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511, 974986

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sir,

Sub: Submission of Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023

In continuation of our letter dated July 21, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia* approved the unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.

Pursuant to Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of the unaudited Financial Results (Consolidated and Standalone) of the Company along with the limited review report of the Auditors.

The financial results are also being uploaded on the Company's website at www.lodhagroup.in.

The meeting of Board of Directors of the Company commenced at 5.30 P.M. and concluded at 8:45 P.M.

You are requested to inform your members accordingly.

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 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 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 June 30, 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 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 entities enumerated in Annexure 1 to this 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 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms



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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 financial results of 4 subsidiaries included in the Statement, whose financial results reflect total Income of Rs. 1 million, total net profit after tax of Rs. 1 million and total comprehensive income of Rs. 1 million, for the quarter ended June 30, 2023, as considered in the Statement. These financial results 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 above matter.

7. The Statement includes the financial results of 3 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total income of Nil, total net loss after tax of Rs. 28 million and total comprehensive loss of Rs. 28 million for the quarter ended June 30, 2023, as considered in the Statement. The Statement also includes the Group's share of net loss of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2023, as considered in the Statement, in respect of 2 jointly controlled entities (including its 15 subsidiaries), based on their financial results which have not been reviewed by their auditors. These financial results 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 financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of above matter.

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



Mayank Vijay Jain
Partner
Membership No. 512495
UDIN: 23512495B61YW143495



Place: Mumbai
Date: July 27, 2023

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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 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.*	

Head Office: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA, Tel: +91 22 6238 0519
 Ahmedabad | Bengaluru | Chennai | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in



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36	Mayfair Square Apartments Ltd.*	Joint Venture
37	Mayfair Square Residences Ltd.*	
38	New Court Holdings Ltd.*	
39	Palava Induslogic 2 Pvt. Ltd.	
40	Palava Induslogic 4 Pvt. Ltd.	

*Subsidiaries of Lodha Developers UK Ltd.



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 ENDED 30TH JUNE, 2023					
(₹ in million)					
Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited) (Refer Note 4)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
1	Income				
	a) Revenue From Operations	16,174	32,554	26,758	94,704
	b) Other Income	544	163	0	1,408
	Total Income	16,718	32,717	26,758	96,112
2	Expenses				
	a) Cost of Projects	10,042	20,714	19,004	60,640
	b) Employee Benefits Expense	1,192	1,035	961	4,239
	c) Finance Costs	1,241	1,172	1,193	4,791
	d) Depreciation, Impairment and Amortisation Expense	240	296	196	928
	e) Other Expenses	1,640	3,088	2,126	9,163
	Total Expenses	14,355	26,305	23,480	79,761
3	Profit before Share of Profit/(Loss) in Associate and Joint Venture and exceptional item(1-2)	2,363	6,412	3,278	16,351
4	Share of Net Profit/ (Loss) in Associates and Joint Venture	(15)	(30)	(6)	(52)
5	Exceptional Items	-	-	-	(11,774)
6	Profit before tax (3-4-5)	2,348	6,382	3,272	4,525
7	Tax credit/ (expense) for the period/year				
	a) Current Tax	(132)	(1,266)	(305)	(2,841)
	b) Deferred Tax	(424)	2,346	(254)	3,211
8	Net Profit for the period / year (6-7)	1,792	7,462	2,713	4,895
9	Other Comprehensive Income/ (Loss)				
	A) Items that will not be reclassified to Statement of Profit and Loss	(13)	(3)	(14)	(29)
	Re-measurement of defined benefit plans	(20)	(5)	(22)	(44)
	Income Tax effect	7	2	8	15
	B) Items that will be reclassified to Statement of Profit and Loss				
	Foreign Currency Translation Reserve	10	12	(77)	(127)
10	Total Comprehensive Income/ (Loss) for the period / year (8+9)	1,789	7,471	2,622	4,739
11	Profit for the period/ year attributable to:	1,792	7,462	2,713	4,895
	(i) Owners of the Company	1,784	7,444	2,708	4,867
	(ii) Non-controlling Interest	8	18	5	28
12	Other Comprehensive Income / (Loss) for the period/ year attributable to:	(3)	9	(91)	(156)
	(i) Owners of the Company	(3)	9	(91)	(156)
	(ii) Non-controlling Interest	-	-	-	-
13	Total Comprehensive Income/ (Loss) for the period/ year attributable to:	1,789	7,471	2,621	4,739
	(i) Owners of the Company	1,781	7,453	2,617	4,711
	(ii) Non-controlling Interest	8	18	5	28
14	Paid-up Equity Share Capital	9,640	4,818	4,816	4,818
	(Face Value of ₹ 10/- per share)				
15	Other Equity (Excluding Revaluation Reserve)				1,17,476
16	Earnings Per Share (EPS) (amount in ₹) (not annualised except year end EPS)				
	Basic	1.85	7.73	2.81	5.05
	Diluted	1.85	7.72	2.81	5.05
17	Current Ratio (Refer Note 5)	1.49	1.50	1.57	1.50
18	Long term Debt to Working Capital (Refer Note 5)	0.17	0.19	0.30	0.19
19	Current Liability Ratio (Refer Note 5)	0.91	0.90	0.84	0.90
20	Total Debts to Total Assets (Refer Note 5)	0.22	0.23	0.29	0.23
21	Debt Equity Ratio (Refer Note 5)	0.71	0.74	0.92	0.74
22	Debt Service Coverage Ratio* (Refer Note 5)	0.56	1.64	0.98	0.98
23	Interest Service Coverage Ratio* (Refer Note 5)	2.05	3.15	1.63	2.25
24	Debtors Turnover* (Refer Note 5)	2.28	4.54	4.27	13.68
25	Inventory Turnover* (Refer Note 5)	0.19	0.36	0.39	1.22
26	Bad Debt to Account Receivable Ratio* (Refer Note 5)	-	-	-	-
27	Operating Margin %* (Refer Note 5)	28.09%	29.67%	33.70%	31.38%
28	Net Profit Margin %* (Refer Note 5)	10.72%	22.81%	10.14%	5.09%

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



Notes to unaudited Consolidated Financial Results :

- 1 The above unaudited consolidated financial results for the quarter ended 30-June-2023 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their respective meetings held on 27-July-2023. 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 30-June-2023, the Company has allotted 3,60,861 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, the Company allotted 48,18,05,547 as fully paid up bonus equity shares of ₹ 10 each by utilizing ₹4,818 million from Securities Premium and Capital Redemption Reserve. Accordingly, Earning per share (EPS) of corresponding previous periods have been restated.
- 4 The figures for the quarter ended 31-March-23 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter ended 31-December-22.

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 cost represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.

* in times

- 6 The Group recognises revenue as per Ind AS 115 "Revenue from Contracts with Customers" at a point in time in respect of contracts with customers entered into on or before 31-March-2023 and over the period of time in respect of contracts with customers on revised terms and conditions entered into on or after 01-April-2023.
- 7 The Group 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.



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

A handwritten signature in black ink, appearing to read "Abhishek Lodha".

Abhishek Lodha
Managing Director and CEO
DIN: 00266089

Place : Boston
Date : 27-July-2023



Independent Auditor's Review Report on unaudited standalone financial results for the quarter 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 June 30, 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
Partner

Membership No. 512495

UDIN: 23512495B4YWDX9809



Place: Mumbai

Date: July 27, 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023					
(₹ in million)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited) (Refer Note 3 & 9)	30-Jun-22 (Unaudited) (Refer Note 3)	31-Mar-23 (Audited) (Refer Note 3)
1	Income				
	a) Revenue From Operations	14,084	31,046	27,092	92,253
	b) Other Income	932	682	141	2,551
	Total Income	15,016	31,728	27,233	94,804
2	Expenses				
	a) Cost of Projects	8,509	20,066	18,887	59,252
	b) Employee Benefits Expense	1,168	985	935	4,113
	c) Finance Costs	1,537	1,360	1,227	5,262
	d) Depreciation, Impairment and Amortisation Expense	414	377	212	1,242
	e) Other Expenses	1,629	3,097	2,100	9,035
	Total Expenses	13,257	25,885	23,361	78,904
3	Profit before Exceptional Items (1-2)	1,759	5,843	3,872	15,900
4	Exceptional Items	-	-	-	(11,774)
5	Profit before tax (3-4)	1,759	5,843	3,872	4,126
6	Tax credit /(expense) for the period/year				
	a) Current Tax	(61)	(1,190)	(295)	(2,692)
	b) Deferred Tax	(345)	2,602	(715)	3,126
7	Net Profit for the period / year (5+6)	1,353	7,255	2,862	4,560
8	Other Comprehensive Income / (Loss)				
	Items that will not be reclassified to Statement of Profit and Loss	(13)	(4)	(14)	(29)
	Remeasurements of Defined Benefit Plans	(20)	(5)	(21)	(44)
	Income tax effect	7	1	7	15
9	Total Comprehensive Income for the period / year (7+8)	1,340	7,251	2,848	4,531
10	Paid-up Equity Share Capital	9,640	4,818	4,816	4,818
	(Face Value of ₹ 10/- each)				
11	Other Equity (Excluding Revaluation Reserve)				1,17,485
12	Earnings Per Share (EPS) (amount in ₹)				
	(not annualised except year end EPS)				
	Basic	1.40	7.53	2.97	4.73
	Diluted	1.40	7.52	2.97	4.73
13	Current Ratio (Refer Note 6)	1.40	1.41	1.45	1.41
14	Long term Debt to Working Capital (Refer Note 6)	0.12	0.15	0.26	0.15
15	Current Liability Ratio (Refer Note 6)	0.93	0.93	0.88	0.93
16	Total Debts to Total Assets (Refer Note 6)	0.25	0.25	0.28	0.25
17	Debt Equity Ratio (Refer Note 6)	0.82	0.84	0.88	0.84
18	Debt Service Coverage Ratio* (Refer Note 6)	0.54	1.58	1.05	0.98
19	Interest Service Coverage Ratio* (Refer Note 6)	1.80	2.88	1.74	2.22
20	Debtors Turnover* (Refer Note 6)	1.98	4.35	5.27	14.75
21	Inventory Turnover* (Refer Note 6)	0.20	0.44	0.44	1.35
22	Bad Debt to Account Receivable Ratio* (Refer Note 6)	-	-	-	-
23	Operating Margin %* (Refer Note 6)	25.28%	27.26%	34.28%	29.68%
24	Net Profit Margin %* (Refer Note 6)	9.01%	22.87%	10.51%	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 ended 30-June-2023 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at their respective meetings held on 27-July-2023. 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 30-June-2023, the Company has allotted 3,60,861 equity shares having a face value of ₹10 each upon exercise of options granted under the Macrotech Developers Limited- Employee Stock Option Schemes.
- 3 NCLT, Mumbai Bench has approved the scheme of Merger of wholly owned subsidiaries, by Absorption of Bellissimo Constructions And Developers Private Limited, Homescapes Constructions Private Limited and Primebuild Developers And Farms Private Limited, with effect from appointed date 1-July-2022 and Center For Urban Innovation Private Limited and Palava Institute Of Advanced Skill Training Private Limited with effect from appointed date 1-April-2022. 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 During the quarter ended 30-June-2023, the Company allotted 48,18,05,547 as fully paid up bonus equity shares of ₹ 10 each by utilizing ₹4,818 million from Securities Premium and Capital Redemption Reserve. Accordingly, Earning per share (EPS) of corresponding previous periods have been restated.
- 5 Security Cover
The listed Non-Convertible Debentures (NCDs) of the Company 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 Company has maintained security cover in respect of the outstanding Principal and interest accrued on its listed Secured Non-Convertible Debentures as at 30-June-2023 which is more than requisite coverage of 1.75 times as applicable.
- 6 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
- 7 The Company recognises revenue as per Ind AS 115 "Revenue from Contracts with Customers" at a point in time in respect of contracts with customers entered into on or before 31-March-2023 and over the period of time in respect of contracts with customers on revised terms and conditions entered into on or after 01-April-2023.
- 8 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 9 The figures for the quarter ended 31-March-2023 is the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures up to the third quarter ended 31-December-22.



10 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



A handwritten signature in black ink, appearing to read "Abhishek Lodha".

Abhishek Lodha
Managing Director and CEO
DIN: 00266089

Place : Boston
Date : 27-July-2023

