

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Macrotech Developers Limited

- | | |
|---|---|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 2500 |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 1.1868 (excluding anchor investor portion and after removing multiple and duplicate bids and technical rejection cases) |

Source - Minutes of Basis of Allotment dated April 15, 2021

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	8.79%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue^^	9.71%
(iii) at the end of 1st FY (March 31, 2022)^^^	16.36%
(iv) at the end of 2nd FY (March 31, 2023)#	23.37%
(v) at the end of 3rd FY (March 31, 2024)^	NA

(^) *QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed*

(*) *As a % of total paid up capital as per the Prospectus dated April 10, 2021*

^^ Source – Shareholding Pattern for the quarter ended June 30, 2021

^^^ Source – Shareholding Pattern for the quarter ended March 31, 2022

Source – Shareholding Pattern for the quarter ended March 31, 2023

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2022)\$	2nd FY (March 31, 2023)#	3rd FY (March 31, 2024)*
Income from operations	9579.17	9470.36	N.A.
Net Profit for the period	1208.51	489.42	N.A.
Paid-up equity share capital	481.51	481.79.	N.A.
Reserves excluding revaluation reserves	11190.26	11747.60	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

\$ Source – Financial Results for the year ended March 31, 2022

Source – Financial Results for the year ended March 31, 2023

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

Source : Stock Exchange.

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Mr. Lee Anthony Polisano (DIN: 0009254797)	Appointed as Additional Director (Non-Executive, Independent) w.e.f. July 30, 2021
(ii) at the end of 2nd FY (March 31, 2023)*#	Mr. Rajeev Bakshi (DIN: 00044621)	Appointed as an Additional Director (Non-Executive, Independent) and recommended to be appointed as an Independent Director at the ensuing Annual General Meeting of the Company for a first term of five years from June 29, 2022 till June 28, 2027.
	Ms. Harita Gupta (DIN 01719806)	Appointed as an Additional Director (Non-Executive, Independent) and recommended her appointment as an Independent Director to the shareholders for a first term of five years from September 20, 2022 till September 19, 2027
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

However, no change in directors except as mentioned above until June,10, 2023

9. Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document: NA

(ii) Actual implementation: NA

(iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

(Rs. In Million)

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment in Fiscal 2022	Estimated deployment in Fiscal 2023
Reduction of the aggregate outstanding borrowings of our Company on a consolidated basis	15,000.00	15,000.00	-
Acquisition of land or land development rights	3,750.00	1,875.00	1,875.00
General corporate purposes ⁽¹⁾	5,327.74	5,327.74	
Total	24,077.74	22,202.74	1,875.00

⁽¹⁾The amount utilised for general corporate purposes does not exceed 25% of the gross proceeds of the Issue

(ii) Actual utilization: (Amt. in Rs. Crore)

Sr. No.	Item Heads	Amount as proposed in Prospectus	Amount Utilized			Total unutilized amt.	Comments of Monitoring Agency
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Reduction of the aggregate outstanding borrowings of Company on a consolidated basis;	15000.00	15000.00	-	15000	0	-
2	Acquisition of land or land development rights	3750.00	1641.2	2108.8	3750	0	-
3	General corporate purposes	5327.7	5327.7	-	5327.7	0	-
	Total	24077.7	21968.9	2108.8	24077.7	0	-

(iii) Reasons for deviation, if any: No deviation observed in utilization of issue proceeds

Source – Monitoring Agency report for the quarter ended December 31, 2021 dated February 7, 2022

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 486
Designated Stock Exchange: BSE
Listing Date: April 19, 2021

Price parameters	At close of listing day (i.e. April 19, 2021)	At close of 30th calendar day from listing day (i.e. May 18, 2021)	At close of 90th calendar day from listing day (i.e. July 16, 2021)	As at the end of 1st FY after the listing of the issue (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	463.15	632.85	852.6	1125.3	1538.65	421.15
BSE SENSEX	47,949.42	50,193.33	53140.06	58568.51	62245.43	47204.5
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	930.6	1248	711	NA	NA	NA
BSE SENSEX	58991.52	63583.07	50921.22	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document*	At the end of 1st FY (March 31, 2022) ⁽³⁾	At the end of 2nd FY (March 31, 2023) ⁽²⁾	At the end of 3rd FY (March 31, 2024) ⁽²⁾	
EPS	Issuer:	--	--	--	--	
	Consolidated (Basic)	18.46	26.28	10.10	N.A	
	Consolidated (Diluted)	18.46	26.28	10.09	N.A	
	Peer Group :	--	--	--	--	
	Brigade Enterprises Limited (Consolidated) Basic: Diluted	6.39 6.34	3.67	12.64	N.A	
	DLF Limited (Consolidated) Basic: Diluted	(2.41) (2.41)	6.06	8.22	N.A	
	Godrej Properties Limited (Consolidated) Basic: Diluted	10.84 10.84	12.68	20.55	N.A	
	Oberoi Realty Limited (Consolidated) Basic: Diluted	18.96 18.96	28.80	52.38	N.A	
	Prestige Estates Projects Limited (Consolidated) Basic: Diluted	10.63 10.63	28.69	23.49	N.A	
	Sobha Limited (Consolidated) Basic: Diluted	29.69 29.69	12.32	10.99	N.A	
	Sunteck Realty Limited (Consolidated) Basic: Diluted	7.14 7.13	1.79	0.10	N.A	
	Industry Avg:	11.61 11.61	13.43	N.A	N.A	
	P/E	Issuer:	--	--	--	--
		Consolidated (Basic)	26.33	42.82	92.14	N.A
Peer Group:		--	--	--	--	
Brigade Enterprises Limited (Consolidated) (Basic)		43.62	141.01	37.52	N.A	
DLF Limited (Consolidated) (Basic)		N.A.	62.78	43.43	N.A	
Godrej Properties Limited (Consolidated) (Basic)		131.10	131.87	50.15	N.A	
Oberoi Realty Limited (Consolidated) (Basic)		30.80	32.61	16.08	N.A	
Prestige Estates Projects Limited (Consolidated) (Basic)		25.80	17.21	17.15	N.A	
Sobha Limited (Consolidated) (Basic)		15.56	57.59	39.18	N.A	
Sunteck Realty Limited (Consolidated) (Basic)		48.10	243.35	2832	N.A	
Industry Composite:		42.14	98.06	N.A	N.A	
RoNW (%)	Issuer:	--	--	--	--	
	Standalone	NA	NA	N.A	N.A	
	Consolidated	17.8	10.4%	4.00%	N.A	
	Peer Group:	--	--	--	--	
	Brigade Enterprises Limited (Consolidated)	4.66	2.9%	6.85%	N.A	
	DLF Limited (Consolidated)	(26.62)	4.1%	5.40%	N.A	
Godrej Properties Limited (Consolidated)	5.63	4.1%	6.63%	N.A		

	Oberoi Realty Limited (Consolidated)	7.99	10.1%	15.60%	N.A
	Prestige Estates Projects Limited (Consolidated)	9.82	12.0%	10.69%	N.A
	Sobha Limited (Consolidated)	11.59	4.7%	4.18%	N.A
	Sunteck Realty Limited (Consolidated)	3.46	0.9%	0.05%	N.A
	Industry Composite:	2.36	5.54%	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	NA	N.A	N.A	N.A
	Consolidated	103.86	253.27	253.83	N.A
	Peer Group:	--	--	--	--
	Brigade Enterprises Limited (Consolidated)	119.73	124.97	140.64	N.A
	DLF Limited (Consolidated)	139.24	148.80	152.25	N.A
	Godrej Properties Limited (Consolidated)	190.64	312.01	333.22	N.A
	Oberoi Realty Limited (Consolidated)	237.33	286.47	335.81	N.A
	Prestige Estates Projects Limited (Consolidated)	139.41	238.16	248.82	N.A
	Sobha Limited (Consolidated)	256.33	264.69	263.15	N.A
	Sunteck Realty Limited (Consolidated)	199.50	190.54	198.45	N.A
	Industry Avg:	183.17	223.66	N.A	N.A

Source: Financial information for Macrotech Developers Limited is derived from the Restated Financial Statements for the year ended March 31, 2020. P/E Ratio has been computed at the Issue Price/ Basic EPS for year ended March 31, 2020 from the Restated Financial Statement.

Notes:

- (1) Prospectus dated April 10, 2021
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) Source – Financial Results for year ended March 31, 2022
- (4) Source – Financial Results for year ended March 31, 2023
- (5)

Other Notes:

1. All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/ financial results as available of the respective company for the year ended March 31, 2020 submitted to stock exchanges
2. P/E ratio is calculated as closing share price (March 16, 2021 – BSE) / Basic EPS for year ended March 31, 2020.
3. Basic and Diluted EPS as reported in the annual report of the company for the year ended March 31, 2020.
4. Return on net worth (%) = Net profit/(loss) after tax / Net worth at the end of the year.
5. Net asset value per share (in ₹) = Net worth at the end of the year / Total number of equity shares outstanding at the end of the year.
6. P/E ratio for the DLF Limited is not applicable since they reported loss for year ended March 31, 2020.

14. Any other material information

Particulars	Date
Promoters have repaid sum of Rs. 400 crore to the Company	29-Apr-2021
The Company has outstanding claims from the society members towards payment of maintenance charges of approximately Rs. 9 crore. The society/its members have not made payment of these amounts in spite of constant follow up. It is understood that the society has filed a suit in the National Company Law Tribunal (NCLT) for payment of Rs. 7.2 crore from the Company. The Company	25-May-2021

has been advised that this is a contractual dispute and intends to defend these proceedings and take appropriate measures to recover the moneys due to it from the society.																					
<p>The credit rating of the Company has been upgraded by India Ratings & Research vide their letter dated June 15, 2021.</p> <p>In accordance with the Regulations, the details of the revision in ratings are as below:</p> <table border="1"> <thead> <tr> <th>Instrument Type</th> <th>Rating Type</th> <th>Existing Rating</th> <th>Revised Rating</th> </tr> </thead> <tbody> <tr> <td>Bank Loans</td> <td>Long Term</td> <td>IND BBB- /Stable</td> <td>IND BBB+/Stable</td> </tr> <tr> <td>Non-Convertible Debentures</td> <td>Long Term</td> <td>IND BBB- /Stable</td> <td>IND BBB+/Stable</td> </tr> <tr> <td>Fund-based limits</td> <td>Long term and Short term</td> <td>-</td> <td>IND BBB+/Stable/IND A2</td> </tr> <tr> <td>Non-fund-based limits</td> <td>Short-term</td> <td>-</td> <td>IND A2</td> </tr> </tbody> </table>	Instrument Type	Rating Type	Existing Rating	Revised Rating	Bank Loans	Long Term	IND BBB- /Stable	IND BBB+/Stable	Non-Convertible Debentures	Long Term	IND BBB- /Stable	IND BBB+/Stable	Fund-based limits	Long term and Short term	-	IND BBB+/Stable/IND A2	Non-fund-based limits	Short-term	-	IND A2	15-Jun-2021
Instrument Type	Rating Type	Existing Rating	Revised Rating																		
Bank Loans	Long Term	IND BBB- /Stable	IND BBB+/Stable																		
Non-Convertible Debentures	Long Term	IND BBB- /Stable	IND BBB+/Stable																		
Fund-based limits	Long term and Short term	-	IND BBB+/Stable/IND A2																		
Non-fund-based limits	Short-term	-	IND A2																		
The Hon'ble NCLT, Mumbai Bench vide its order dated May 3, 2021 (received on June 7, 2021) has approved the Scheme of Amalgamation of Copious Developers and Farms Private Limited (First Transferor Company) and Ramshyam Infracon Private Limited (Second Transferor Company) with Macrotech Developers Limited (Transferee Company) and their respective shareholders	18-Jun-2021																				
Promoters have as of today repaid the entire debt owed by them to the Company. The promoters owed the Company a sum of Rs. 1,596 crore as of March 31, 2021. Of this, a sum of Rs. 400 crore was repaid on April 29, 2021. The balance of Rs. 1,196 crore together with interest accrued thereon has been repaid today. Thus, the entire debt has been repaid expeditiously, in just over 2 months from the listing of the Company.	30-Jun-2021																				
<p>The credit rating of the Company has been upgraded by Brickwork Ratings India Private Limited vide their letter dated August 9, 2021. In accordance with the Regulations, the details of the revision in ratings are as below:</p> <table border="1"> <thead> <tr> <th>Instrument Type</th> <th>Rating Type</th> <th>Existing Rating</th> <th>Revised Rating</th> </tr> </thead> <tbody> <tr> <td>Fund based Loans</td> <td>Long Term</td> <td>BWR BBB / Stable</td> <td>BWR BBB+/Stable</td> </tr> <tr> <td>Non-Convertible Debentures</td> <td>Long Term</td> <td>BWR BBB / Stable BWR BBB- /Negative</td> <td>BWR BBB+/Stable BWR BBB /Stable</td> </tr> <tr> <td>Fund-based facility CC/OD</td> <td>Long Term</td> <td>BWR BBB / Stable BWR A3</td> <td>BWR BBB+/Stable</td> </tr> </tbody> </table>	Instrument Type	Rating Type	Existing Rating	Revised Rating	Fund based Loans	Long Term	BWR BBB / Stable	BWR BBB+/Stable	Non-Convertible Debentures	Long Term	BWR BBB / Stable BWR BBB- /Negative	BWR BBB+/Stable BWR BBB /Stable	Fund-based facility CC/OD	Long Term	BWR BBB / Stable BWR A3	BWR BBB+/Stable	10-Aug-2021				
Instrument Type	Rating Type	Existing Rating	Revised Rating																		
Fund based Loans	Long Term	BWR BBB / Stable	BWR BBB+/Stable																		
Non-Convertible Debentures	Long Term	BWR BBB / Stable BWR BBB- /Negative	BWR BBB+/Stable BWR BBB /Stable																		
Fund-based facility CC/OD	Long Term	BWR BBB / Stable BWR A3	BWR BBB+/Stable																		
<p>The credit rating of the Company has been upgraded by Brickwork Ratings India Private Limited vide their letter dated August 24, 2021. In accordance with the Regulations, the details of the revision in ratings are as below:</p> <table border="1"> <thead> <tr> <th>Instrument Type</th> <th>Rating Type</th> <th>Existing Rating</th> <th>Revised Rating</th> </tr> </thead> <tbody> <tr> <td>Fund based Loans</td> <td>Long Term</td> <td>BWR BBB+ / Stable</td> <td>BWR A-/Stable</td> </tr> <tr> <td>Non-Convertible Debentures</td> <td>Long Term</td> <td>BWR BBB+/Stable BWR BBB /Stable</td> <td>BWR A-/Stable BWR BBB+ /Stable</td> </tr> <tr> <td>Fund-based facility CC/OD</td> <td>Long Term</td> <td>BWR BBB+ / Stable</td> <td>BWR A-/Stable</td> </tr> </tbody> </table>	Instrument Type	Rating Type	Existing Rating	Revised Rating	Fund based Loans	Long Term	BWR BBB+ / Stable	BWR A-/Stable	Non-Convertible Debentures	Long Term	BWR BBB+/Stable BWR BBB /Stable	BWR A-/Stable BWR BBB+ /Stable	Fund-based facility CC/OD	Long Term	BWR BBB+ / Stable	BWR A-/Stable	25-Aug-2021				
Instrument Type	Rating Type	Existing Rating	Revised Rating																		
Fund based Loans	Long Term	BWR BBB+ / Stable	BWR A-/Stable																		
Non-Convertible Debentures	Long Term	BWR BBB+/Stable BWR BBB /Stable	BWR A-/Stable BWR BBB+ /Stable																		
Fund-based facility CC/OD	Long Term	BWR BBB+ / Stable	BWR A-/Stable																		

Sustainability at its core, Lodha ties-up with Tata Power for EV charging infrastructure across its developments	09-Sep-2021
Update on the performance of our UK investments: <ol style="list-style-type: none"> Grosvenor Square, London (GSQ): Travel restrictions to the UK for visitors from the USA and Europe were eased starting in August 2021, allowing prospective purchasers to visit our 1 Grosvenor Square development for the first time since its readiness. In the month of September, the project achieved Pre Sales of £110 million (~INR 1100 crores). The level of customer enquiries and visits has continued to rise and indicate the potential for continued strong sales performance in the current quarter. The current performance exceeds our business plan and if the trend continues without any further unforeseen events, we expect to sell out the project ahead of our business plan of FY 24, expediting release of capital for our growth and deleveraging. Lincoln Square, London (LSQ): Lincoln Square achieved Pre Sales of £35 million (~INR 350 crores) during the quarter, its best ever quarterly performance. 	04-Oct-2021
The Board of Directors of the Company at its meeting held on October 21, 2021, discussed and approved the proposal of raising of funds by way of further issuance of securities through any of the permissible modes (in one or more tranches), for an aggregate amount not exceeding ₹ 4000 Crore [Rupees Four Thousand Crore], subject to applicable laws and necessary shareholder / regulatory approvals, as applicable.	21-Oct-2021
Qualified institutions placement of equity shares of face value Rs.10 each by Macrotech Developers Limited under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder	15-Nov-2021
The Committee for Fund Raise of the board of directors of the Company has, at its meeting held on November 18, 2021 approved the allotment of 3,41,88,034 Equity Shares of face value Rs.10 each to eligible qualified institutional buyers at the issue price of Rs 1,170 per Equity Share (including a premium of Rs. 1,160 per Equity Share) against the floor price of Rs. 1,184.70 per Equity Share, aggregating to Rs 4,000 crore (Rupees Four thousand crore only), pursuant to the Issue. The Issue opened on November 15, 2021 and closed on November 18, 2021.	18-Nov-2021
Lodha Group successfully raises INR 4,000 cr. equity through QIP - Largest ever Real Estate QIP in India	18-Nov-2021
SEBI vide its letter dated November 25, 2021 has approved the issue of equity shares pursuant to ESOP Schemes, towards meeting minimum public shareholding obligations of the Company	28-Nov-2021
The Board of the Company at its meeting held on December 11, 2021, has considered and approved the Scheme of Merger by Absorption of its nine wholly owned subsidiaries i.e. Anantnath Constructions and Farms Private Limited, Sitaldas Estate Private Limited, MMR Social Housing Private Limited, Bellissimo Estate Private Limited, Renovar Green Consultants Private Limited, Kora Constructions Private Limited, Luxuria Complex Private Limited, Odeon Theatres and Properties Private Limited, and Palava Industrial and Logistics Park Private Limited with Macrotech Developers Limited and their respective shareholders.	12-Dec-2021
Committed to delivering on the ESG goals, Macrotech Developers bags exceptional score in S&P Global Corporate Sustainability Assessment	21-Dec-2021
Intimation of the consummation of merger (disclosed in Prospectus) of our subsidiary Palava Dwellers Private Limited into us w.e.f. December 31, 2021.	31-Dec-2021
The Board of Directors of the Company based on the recommendations of the Audit Committee and the Committee of Independent Directors has considered and approved the Scheme of Merger by Absorption of Roselabs Finance Limited, National Standard (India) Limited and Sanathnagar Enterprises Limited with Macrotech Developers Limited and their respective shareholders	25-Jan-2022

Early redemption of US\$ 170,000,000 out of the outstanding US\$ 225,000,000 14% Senior Secured Notes due 2023 by Lodha Developers International Ltd, Mauritius, WOS of the Company	01-Mar-2022																
The Board of Directors, at its meeting held on April 26, 2022, on the recommendation of Nomination and Remuneration Committee, has approved the appointment of the following directors subject to approval of the shareholders at the ensuing Annual General Meeting: 1. Mr. Abhishek Lodha (DIN: 00266089) as Managing Director and CEO for a term of five years with effect from March 1, 2023 till February 29, 2028. 2. Mr. Rajendra Lodha (DIN: 00370053) as Whole-time Director for a term of five years with effect from March 1, 2023 till February 29, 2028.	26-Apr-2022																
The certified copy of the final Order of the Hon'ble National Company Law Tribunal, Mumbai Bench, along with the Scheme approving Merger by Absorption, of 9 wholly owned subsidiaries i.e. Anantnath Constructions and Farms Private Limited, Sitaldas Estate Private Limited, MMR Social Housing Private Limited, Bellissimo Estate Private Limited, Renovar Green Consultants Private Limited, Kora Constructions Private Limited, Luxuria Complex Private Limited, Odeon Theatres and Properties Private Limited, and Palava Industrial and Logistics Park Private Limited with Macrotech Developers Limited has been filed with the Registrar of Companies, Mumbai on April 30, 2022 upon which the Scheme has become effective.	02-May-2022																
Lodha Announces US \$1 billion Green Digital Infrastructure Partnership with Ivanhoé Cambridge and Bain Capital	11-May-2022																
The Company informed the Exchange that the credit rating of the Company has been upgraded by Brickwork Ratings India Private Limited vide their letter dated August 10, 2022.	10-Aug-2022																
<table border="1"> <thead> <tr> <th>Instrument Type</th> <th>Rating Type</th> <th>Existing Rating</th> <th>Revised Rating</th> </tr> </thead> <tbody> <tr> <td>Fund based Loan</td> <td>Long Term</td> <td>BWR A-/Stable</td> <td>BWR A+/Stable</td> </tr> <tr> <td>Non-Convertible Debentures</td> <td>Long Term</td> <td>BWR A-/Stable</td> <td>BWR A+/Stable</td> </tr> <tr> <td>Fund-based facility CC/OD</td> <td>Long Term</td> <td>BWR A-/Stable</td> <td>BWR A+/Stable</td> </tr> </tbody> </table>	Instrument Type	Rating Type	Existing Rating	Revised Rating	Fund based Loan	Long Term	BWR A-/Stable	BWR A+/Stable	Non-Convertible Debentures	Long Term	BWR A-/Stable	BWR A+/Stable	Fund-based facility CC/OD	Long Term	BWR A-/Stable	BWR A+/Stable	
Instrument Type	Rating Type	Existing Rating	Revised Rating														
Fund based Loan	Long Term	BWR A-/Stable	BWR A+/Stable														
Non-Convertible Debentures	Long Term	BWR A-/Stable	BWR A+/Stable														
Fund-based facility CC/OD	Long Term	BWR A-/Stable	BWR A+/Stable														
The Company informed the Exchange that the Board of the Company has approved raising of funds by way of issuance of listed, rated, secured, redeemable, transferable, nonconvertible debentures ("NCDs") upto Rs. 250 crore in one or more tranches on a private placement to eligible investors.	29-Aug-2022																
The Company informed the Exchange that the wholly-owned subsidiary, Lodha Developers International Limited, Mauritius has given an enclosed notice to the Note holders, the Trustee and Singapore Stock Exchange of its US\$ 225,000,000, 14% Senior Secured Notes due 2023 (the "Notes") for full and early redemption of outstanding principal amount of US\$ 55,000,000 of the Notes on September 12, 2022 as per the terms of the Indenture. Upon redemption of the outstanding Notes, there will be no further outstanding Notes. Accordingly, the Notes shall be cancelled and delisted from the Singapore Exchange Securities Trading Limited.	01-Sept-2022																
The Company informed the Exchange that the wholly-owned subsidiary, Lodha Developers International Limited, Mauritius has given an enclosed notice to Singapore Stock Exchange regarding confirmation of redemption of remaining Notes of principal amount of US\$ 55,000,000 as per the terms of the Indenture. Hence, the entire outstanding Notes are now redeemed in full.	14-Sept-2022																
The Company informed the Exchange that ICRA Limited ('Credit rating Agency') has rated the Term Loan Facility of the Company as under:	25-Oct-2022																
<table border="1"> <tbody> <tr> <td>Total Term Loan Facility Rated</td> <td>Rs. 600 Crore</td> </tr> <tr> <td>Long Term Rating</td> <td>[ICRA] A+ (Stable)</td> </tr> </tbody> </table>	Total Term Loan Facility Rated	Rs. 600 Crore	Long Term Rating	[ICRA] A+ (Stable)													
Total Term Loan Facility Rated	Rs. 600 Crore																
Long Term Rating	[ICRA] A+ (Stable)																
The Company informed the Exchange that the Board of the Company has approved raising of funds by way of issuance of Non-Convertible Debentures	01-Nov-2022																

("NCDs"), from time to time, upto ₹ 3,000 crore, to diversify pool of debt capital and achieve reduction in cost of funds.																	
The Company informed the Exchange that the Committee has approved the Scheme of Merger by Absorption ('Scheme') of its five wholly owned subsidiaries i.e. Bellissimo Constructions and Developers Private Limited, Homescapes Constructions Private Limited, Prime build Developers and Farms Private Limited, Palava Institute of Advanced Skill Training Private Limited and Center for Urban Innovation Private Limited (collectively called Transferor Companies) with Macrotech Developers Limited ('Transferee Company') and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")	11-Nov-2022																
The Company has informed the exchange about the approval for transfer of 3,45,70,506 Equity Shares held by the Selling Shareholders, being certain members of the promoters and promoter group of the Company, to eligible qualified institutional buyers ("Transferees") pursuant to the Offer	12-Dec-2022																
The Company has informed about the approval of Merger by Absorption, of 5 wholly owned subsidiaries i.e., Bellissimo Constructions and Developers Private Limited, Homescapes Constructions Private Limited, Primebuild Developers and Farms Private Limited, Palava Institute of Advanced Skill Training Private Limited and Center for Urban Innovation Private Limited with Macrotech Developers Limited.	21-May-2023																
The Company has informed the stock exchange about the allotment of 48,18,05,547 equity shares of ₹10/- each as fully paid-up bonus equity shares, in the ratio of 1 new fully paid-up equity share of ₹ 10 each for every existing 1 equity share of ₹ 10 each, to members whose names appear in the register of Members/Beneficial Owners as on May 31, 2023.	01-June-2023																
<p>The Company has informed about the reaffirmation of credit rating received from the ICRA Limited as follows :</p> <table border="1" data-bbox="148 1196 1023 1590"> <thead> <tr> <th data-bbox="148 1196 368 1361">Instrument Type Rating Type Existing Rating Revised Rating</th> <th data-bbox="368 1196 588 1361">Instrument Type Rating Type Existing Rating Revised Rating</th> <th data-bbox="588 1196 809 1361">Instrument Type Rating Type Existing Rating Revised Rating</th> <th data-bbox="809 1196 1023 1361">Instrument Type Rating Type Existing Rating Revised Rating</th> </tr> </thead> <tbody> <tr> <td data-bbox="148 1361 368 1429">Term Loan</td> <td data-bbox="368 1361 588 1429">Long Term</td> <td data-bbox="588 1361 809 1429">[ICRA] A+ (Stable)</td> <td data-bbox="809 1361 1023 1429">[ICRA] A+ (Positive)</td> </tr> <tr> <td data-bbox="148 1429 368 1496">NCDs</td> <td data-bbox="368 1429 588 1496">Long Term</td> <td data-bbox="588 1429 809 1496">[ICRA] A+ (Stable)</td> <td data-bbox="809 1429 1023 1496">[ICRA] A+ (Positive)</td> </tr> <tr> <td data-bbox="148 1496 368 1590">Unallocated</td> <td data-bbox="368 1496 588 1590">Long Term</td> <td data-bbox="588 1496 809 1590"></td> <td data-bbox="809 1496 1023 1590">[ICRA] A+ (Positive)/ ICRA A1</td> </tr> </tbody> </table>	Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating	Term Loan	Long Term	[ICRA] A+ (Stable)	[ICRA] A+ (Positive)	NCDs	Long Term	[ICRA] A+ (Stable)	[ICRA] A+ (Positive)	Unallocated	Long Term		[ICRA] A+ (Positive)/ ICRA A1	07-June-2023
Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating	Instrument Type Rating Type Existing Rating Revised Rating														
Term Loan	Long Term	[ICRA] A+ (Stable)	[ICRA] A+ (Positive)														
NCDs	Long Term	[ICRA] A+ (Stable)	[ICRA] A+ (Positive)														
Unallocated	Long Term		[ICRA] A+ (Positive)/ ICRA A1														

Source- Stock Exchange Filings

All the above information has been updated till June 10, 2023 unless indicated otherwise