

CTL/26-27/SCC/00445/111

**Certificate for Security Cover by Debenture Trustee in respect of listed debt securities of
Lodha Developers Limited (Formerly Known as "Macrotech Developers Limited")**

To,

**The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001**

**The General Manager,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051**

Dear Sir/ Madam,

Sub: Security Cover Certificate for the quarter ended June 30, 2026.**Ref: 1 SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.**

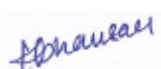
This has reference to the captioned subject, We, in the capacity of Debenture Trustee, hereby submit the Security Cover Certificate of **Lodha Developers Limited (Formerly Known as "Macrotech Developers Limited")** for the quarter ended June 30, 2026, with respect to below listed debt securities (please refer enclosed **Annexure 1**):

ISIN	Private Placement / Public Issue	Secured / Unsecured	Outstanding Amt Rs. in Crores
INE670K07307	Private Placement	Secured	322.86
INE670K07315	Private Placement	Secured	350.00
INE670K07331	Private Placement	Secured	500.00
INE670K07364	Private Placement	Secured	300.00

Security Cover Ratio of previous Quarter- March 2026	2.29 times
Security Cover Ratio of current Quarter- June 2026	2.46 times
Reason, in case of reduction in the computed value of security cover in comparison to the previous quarter or previously calculated security cover	NA

Request you to take the same in your records.

For Catalyst Trusteeship Limited


**Krina Bhavsar
Manager**

**Place: Mumbai****Date: September 10, 2026**

Note-Certificate of trustee is based on the certification provided by CA / advisors / experts appointed by Trustee.

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
 Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
 Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
 CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



Table I

ANNEXURE I - SECURITY COVER CERTIFICATE

(₹ in Millions)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination (amount in negative)		Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Assets not offered as Security	debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M + N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment			1,273				7,748		9,021					-
Capital Work-in-Progress									-					-
Right of Use Assets							7		7					-
Goodwill							1,677		1,677					-
Intangible Assets							38		38					-
Intangible Assets under Development									-					-
Investments	Mutual Funds	-	116			-	43,199		43,315	-	-	-		-
Loans							43,524		43,524	-				-
Inventories		15,816	63,320		-	10,359	2,67,977		3,57,472	25,718		-		25,718
Trade Receivables		3,712	3,042		-	137	2,421		9,312	8,992		-		8,992
Cash and Cash Equivalents							14,675		14,675	-		-		-
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit	254	941		-		4,572		5,767	254		-		254
Others			14,311				88,098		1,02,409					-
Total		19,782	83,003	-	-	10,496	4,73,936	-	5,87,217	34,964	-	-	-	34,964
LIABILITIES #														
Debt securities to which this certificate pertains	Secured NCDs + Accrued Int.	14,234				-			14,234	14,234		-		14,234
Other debt sharing pari-passu charge with above debt									-			-		-
Other Debt			79,179				5,265		84,444					-
Subordinated debt									-					-
Borrowings									-					-
Bank									-					-
Debt Securities							10,134		10,134					-
Others							10,968		10,968					-
Trade payables							31,962		31,962					-
Lease Liabilities							9		9					-
Provisions							596		596					-
Others							1,99,495		1,99,495					-
Total		14,234	79,179	-	-	5,265	2,53,164	-	3,51,842	14,234	-	-	-	14,234
Cover on Book Value		1.39												
Cover on Market Value									-	2.46				2.46
		Exclusive security cover ratio			Pari-passu security cover ratio									-

- Liabilities doesnot include deferred taxliability

