



MACROTECH DEVELOPERS LIMITED

Registered Office: : 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400 001

Corporate Office: Lodha Excelus, L 2, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai 400 011

Corporate Identity Number (CIN): L45200MH1995PLC093041; **Tel:** +91 (22) 6773 7373

E-mail: investor.relations@lodhagroup.com; **Website:** www.lodhagroup.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the **"Rules"**) as amended, Secretarial Standard-2 on General Meetings (the **"SS-2"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), guidelines prescribed by the Ministry of Corporate Affairs (the **"MCA"**), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (the **"MCA Circulars"**) and any other applicable laws and regulations, the special resolution set out below is proposed to be passed by the Members of Macrotech Developers Limited (the **"Company"**) through Postal Ballot by way of voting through electronic means (**"e- voting"**) only.

An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution, setting out the material facts and reasons thereof, is appended along with this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Shravan Gupta (ACS No. 27484, CoP No. 9990), Shravan A. Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company / Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company ('RTA') or Depository /

Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, January 19, 2024 ("cut-off date")**.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically, in lieu of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Company has engaged the services of National Securities Depository Limited ('NSDL') for providing remote e-Voting facility to all its members. The Members (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast their votes by e-Voting. The remote e-Voting period commences on **Wednesday, January 31, 2024 from 9.00 a.m. (IST) and ends at 5.00 p.m. (IST) on Thursday, February 29, 2024 (both days inclusive)**. Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at **5.00 p.m. (IST) on Thursday, February 29, 2024**.

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Company and the results of the Postal Ballot through e-voting shall be declared by the Chairman or any person authorized by him on or before **Monday, March 4, 2024**. The said results would be intimated to the National Stock Exchange of India Limited and the BSE Limited, where the shares of the Company are listed and will also be uploaded on the Company's website www.lodhagroup.in and on the website of NSDL at <https://www.evoting.nsdl.com/>. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Company will also display the results of the Postal Ballot at its Registered Office. The last date of e-Voting i.e., Thursday, February 29, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS**TO APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES BY THE COMPANY**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018, as amended (**“SEBI Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the listing agreements entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 10 each of the Company (**“Equity Shares”**) are listed, the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, and other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, the relevant Registrar of Companies, Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India, Government of India, BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) and/or any other competent authorities (herein referred to as **“Applicable Regulatory Authorities”**), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be approved by the board of directors (**“Board”**), which term shall deemed to include the Committee for fund raise constituted by the Board of Directors or any other committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) and the applicable provisions of the Memorandum of Association and the Articles of Association of the Company, consent, authority and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of equity shares, eligible securities, other security or instruments including fully/partly convertible debentures/preference shares, securities convertible into equity shares/preference shares, global depository receipts (the **“GDRs”**), American depository receipts (the **“ADRs”**), foreign currency convertible bonds (the **“FCCBs”**), or a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares (instruments listed above collectively with the equity shares to be hereinafter referred to as the **“Securities”**) or any combination of Securities (including with

provisions for reservations on firm and/ or competitive basis for such part of issue and for such categories of persons as may be permitted), for cash, whether with or without premium, whether partly or fully paid, to be subscribed to in Indian and/or any foreign currency(ies), for an aggregate amount up to ₹ 50 billion or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe option attached thereto, in one or more tranche or tranches, by way of public issue, rights issue, private placements including a qualified institutions placement (the **“QIP”**) in accordance with Chapter VI of the SEBI Regulations, Indian / foreign currency offerings, or through any other permissible mode as may be considered appropriate, whether in India or overseas, to such investors, whether Indian or foreign, that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers (the **“QIBs”**) as defined in the SEBI Regulations, resident and/or non-resident/foreign investors (whether institutions, incorporated bodies, trusts and/or otherwise), foreign portfolio investors, mutual funds, pension funds, venture capital funds, banks, alternate investment funds, Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised and/or permitted to invest in Securities of the Company as per extant laws/regulations/guidelines and/or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Company (collectively called the **“Investors”**), to all or any of them, jointly and/or severally through an offer document, placement document, offering circular, letter of offer, information memorandum and/or other letter or circular, at such time or times, at such price or prices, (whether at prevailing market price or at permissible discount or premium to market price in terms of applicable regulations) and on such terms and conditions each as may be decided by the Board in its absolute discretion and as permitted under applicable laws/regulations/guidelines, including the discretion to absolute determine the categories of Investors, considering the prevailing market conditions, and other relevant factors / considerations wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead managers and/or lead managers and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of Securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT in the event that the Company proposes to issue and allot the Securities by way of a QIP in accordance with Chapter VI of the SEBI Regulations,

- a) the allotment of the Securities, as may be decided by the Board, shall be completed within 365 days from the date of passing

of the special resolution by the Members or such other time as may be allowed under the SEBI Regulations from time to time;

- b) the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time as may be permitted from time to time under the SEBI Regulations;
- c) in case of allotment of equity shares, the relevant date for the purpose of pricing of the Equity Shares to be issued shall be the date of the meeting in which the Board decides to open the issue of equity shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI Regulations;
- d) in case of allotment of eligible convertible securities, the relevant date for the purpose of pricing of such convertible securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI Regulations;
- e) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI Regulations; and
- f) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- b) the Securities to be created, offered, issued and allotted in terms of this resolution shall rank pari passu in all respects with the existing Securities of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint book running lead managers, lead managers, underwriters, depositories, custodians, registrars,

bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including but not limited to finalization and approval of preliminary placement documents and placement documents, private placement offer-cum-application letters, determining the form and manner of the issue, including the number of Securities to be allotted, issue price, date of the opening and closing of the issue, or execution of various transaction documents, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, appointment of legal advisors/solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/or any other advisors, professionals, agencies as may be required, to negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, prospectuses, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions, difficulties or doubts that may arise in in regard to the issue, creation, offer and allotment of the Securities and utilization of issue proceeds without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to Committee for Fund Raise or any other duly constituted committee thereof or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things, including making necessary filings with the Stock Exchange(s) and statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, as they may deem fit and proper for the purposes of giving effect to above resolutions and settle any questions or difficulties that may arise."

**By Order of the Board of Directors,
For Macrotech Developers Limited**

Sd/-

Sanjot Rangnekar

Company Secretary & Compliance Officer
Membership No. F4154

Regd. Office:
412, Floor- 4,
17G Vardhaman Chamber Cawasji Patel Road,
Horniman Circle, Fort, Mumbai,
Maharashtra 400001
CIN: L45200MH1995PLC093041

Place: Pune
Date: January 27, 2024

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business as set out above is annexed hereto and forms part of this Notice.
2. In terms of the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (the **"MCA Circulars"**), this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., **Friday, January 19, 2024**. Members may note that this Notice will also be available on the Company's website, www.lodhagroup.in, on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com/> and Stock Exchanges' website www.bseindia.com and www.nseindia.com respectively. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this Notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**), Regulation 44 of the Listing Regulations, the Company is pleased to provide voting facility by electronic means (**"e-voting"**) to the Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (**"NSDL"**) to provide e-voting facility to its members.
4. The e-voting period commences from 9.00 a.m. (IST) on **Wednesday, January 31, 2024 from 9.00 a.m. (IST) and ends at 5.00 p.m. (IST) on Thursday, February 29, 2024**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, January 19, 2024**; i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
5. A Member cannot exercise his/her vote by proxy on Postal Ballot.
6. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e.,

Thursday, February 29, 2024. Resolutions passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members

7. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. All documents referred to in this Postal Ballot Notice will be open/available for inspection through electronic mode by the Members of the Company during working hours on all working days upto and including the last date for remote e-voting i.e., **Thursday, February 29, 2024**. Members seeking to inspect the documents can send an e-mail to investor.relations@lodhagroup.com with subject line "Inspection of Documents of Postal Ballot Notice for Raising of funds."
9. The Company hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.

Members who have not registered/updated their email IDs so far are requested to register/update the same to receive this Postal Ballot Notice as per the following procedure:

Physical Holding	Provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and reverse), Permanent Account Number ("PAN") (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to rnt.helpdesk@linkintime.co.in and copy to the Company at investor.relations@lodhagroup.com
Demat Holding	Provide demat account details (CDSL – 16 digit beneficiary ID or NSDL16 digit DPID + CLID), Name of shareholder, client master or copy of consolidated account statement, PAN(self-attested scanned copy), AADHAR (self-attested scanned copy) by email to rnt.helpdesk@linkintime.co.in and copy to the Company at investor.relations@lodhagroup.com .

Members are requested that for permanent registration of their e-mail address, they can register their e-mail address, in respect of electronic holdings with their concerned Depository Participant (DP) and in respect of physical holdings with the Company's RTA, Link Intime.

In case of any queries in this regard, Members are requested to write to the RTA at rnt.helpdesk@linkintime.co.in or contact RTA at +91 81 0811 6767.

Those Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their DPs/RTA to enable servicing of notices/documents/annual reports and other communications electronically to their email address in future.

10. Procedure and Instructions for e-voting are as given below:

I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by listed companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/website of depositories/depository participants in order to increase efficiency of the voting process.

Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

II. FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile phone.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IdeAS, you can log-in at <https://eservices.nsdl.com> with your existing IdeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed and cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-voting will open.

III. Cast your vote electronically on NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of Macrotech Developers Limited.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

IV. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant

board resolution/ power of attorney/ authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to at cs.shravangupta@gmail.com with a copy marked to evoting@nsdl.com and investor.relations@lodhagroup.com. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their board resolution / power of attorney / authority letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login

to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Vice-President-NSDL or Ms. Pallavi Mhatre, Senior Manager-NSDL at evoting@nsdl.co.in

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013 (“Act”)]

The Company has grown its pre-sales from ₹ 59.7 billion to ₹ 120.6 billion over FY21 to FY23 and is on track to achieve its pre-sales guidance of ₹ 145 billion in FY24. Housing industry is seeing significant demand in top eight cities of the country which includes the three cities where the Company is currently present. India is currently transitioning from being a low-income economy to a mid-income economy and thereby become a USD 10 trillion economy. This will provide significant fillip to India’s housing demand as per capita incomes rise substantially and formal urban home ownership rate improves over time from very low levels of 20’s percentage currently to 50’s prevailing in mid-income countries. We believe that these demand tailwinds will keep housing on a structural growth journey over the next several years.

On the supply side, industry is witnessing significant consolidation with consumers preferring to buy only from branded tier -1 developers and lenders preferring to lend only to those limited names, both having burnt their hands in a big way by associating themselves with lower grade developers in the past.

The Company is benefitting significantly from both the structural tailwind as well as demand – supply consolidation. This is leading to Company becoming at the forefront of various landowners looking for monetizing their assets as the Company is well known for having business model akin to manufacturing wherein land as an input is brought quickest to the market for development and sale enabling the best NPV realization for land owners. This is demonstrated in our business development performance wherein we have added over ₹ 500 billion GDV since our IPO in 2021.

The Company believes that there lies a significant opportunity to accelerate its business development, capitalize on attractive locations including through outright purchase of such locations across markets, hitherto difficult to obtain under JDA. Being determined to have a disciplined capital structure threshold of having net debt not exceeding 1x of operating cash flow or 0.5x of equity whichever is lower, it has been felt to have enablers in place to raise equity capital to be pursued at an opportune time to capitalize and accelerate business development. Accordingly, the Company is proposing to undertake a capital raise in accordance with applicable law and use the proceeds for new project acquisitions including through outright purchase of land, debt reduction and general corporate purposes.

The Board of Directors (the “Board”) at its meeting held on January 27, 2024, sought the approval of the members of the Company (the “Members”) to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities, for cash at such price that may be decided by the Board or the Committee for Fund Raise or a duly authorized committee thereof in terms of the applicable regulations and as permitted under the applicable law upto ₹ 50 billion or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe

option attached thereto, in one or more tranche or tranches, by way of public issue, rights issue, private placements including a qualified institutions placement (the “QIP”) in accordance with Chapter VI of the SEBI Regulations, Indian / foreign currency offerings, or through any other permissible mode as may be considered appropriate, whether in India or overseas, to such investors, whether Indian or foreign, that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers (the “QIBs”) or through any other permissible mode in accordance with the SEBI Regulations as may be considered appropriate by way of issue of equity shares, eligible securities, other security or instruments including fully/partly convertible debentures/preference shares, securities convertible into equity shares/preference shares, global depository receipts (the “GDRs”), American depository receipts (the “ADRs”), foreign currency convertible bonds (the “FCCBs”), or a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares (instruments listed above collectively with the equity shares to be hereinafter referred to as the “Securities”) or any combination of Securities (including with provisions for reservations on firm and/ or competitive basis for such part of issue and for such categories of persons as may be permitted), for cash, whether with or without premium, whether partly or fully paid, to be subscribed to in Indian and/ or any foreign currency(ies). The issue of Securities is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard.

Accordingly, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c), Section 42 and other applicable provisions of the Companies Act, 2013, as amended (the “Companies Act”) as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of Chapter VI of the SEBI Regulations and the SEBI Listing Regulations. The Securities issued, if any, shall rank in all respects pari passu with the existing securities of the Company.

The issue of Securities as above may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board / Committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to SEBI Regulations and other applicable laws, regulations, rules and guidelines.

Since the pricing and other terms of the issuance of Securities cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board / Committee to finalize the terms and the same would be in accordance with the SEBI Regulations and any other applicable law. The provisions of appointment of registered

valuer are not applicable to the Company, however the same would be in accordance with the SEBI Regulations or any other guidelines/regulations as may be applicable. In case of an issue of the Securities to Investors pursuant to Chapter VI of the SEBI Regulations through QIP, the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VI of the SEBI Regulations, and the relevant date in this regard shall be the date as determined in accordance with SEBI Regulations and as mentioned in the resolution.

The proceeds from the issue of Securities shall be utilized for any of the aforesaid purposes to the extent permitted by law.

Further, the Company is yet to identify the investor(s) and decide the quantum of Securities/ equity shares to be issued to them. Hence, the details of the proposed allottees, percentage of their post-issue shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or the Committee for Fund Raise or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms with respect to the issue of Securities, including but not limited to the identification of the

proposed investors and quantum of Securities/equity shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI Regulations, SEBI Listing Regulations, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The aforesaid proposal is in the interest of the Company and the Board thus recommends the above resolution for approval of the Members as a Special Resolution.

None of the Directors of the Company or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of his/her holding of Securities and to the extent of his/her subscribing to Securities if and when issued as also to the extent of subscription by a financial institution/company/body corporate in which the KMPs, Director or his/her relatives may be directly or indirectly interested.

**By Order of the Board of Directors,
For Macrotech Developers Limited**

Sd/-

Sanjot Rangnekar

Company Secretary & Compliance Officer
Membership No. F4154

Regd. Office:
412, Floor- 4,
17G Vardhaman Chamber Cawasji Patel Road,
Horniman Circle, Fort, Mumbai,
Maharashtra 400001
CIN: L45200MH1995PLC093041

Place: Pune
Date: January 27, 2024