

June 29, 2021

To,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

To,
The National Stock Exchange Limited
Exchange Plaza, Block G,
C1, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Sub: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and Disclosure of reasons for encumbrance by promoter of listed companies

Dear Sir/Madam,

Please find enclosed disclosures in Annexure I in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

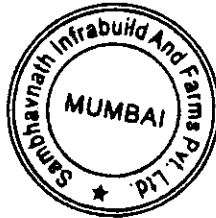
Further, we also enclosed additional disclosure regarding reasons for encumbrances as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019 in Annexure II.

Kindly acknowledge and include the same in your records.

Thank you,
Yours Faithfully,

For Sambhavnath Infrabuild and Farms Private Limited


Govind Agarwal
Director
DIN: 06706747



Encl: As above.

CC:
The Company Secretary and Compliance Officer
Macrotech Developers Private Limited
17-G, Vardhaman Chamber, Cawasji Patel Road,
Horniman Circle, Fort, Mumbai- 400 001

ANNEXURE – 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Macrotech Developers Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited BSE Limited
Date of reporting	June 29, 2021
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Hightown Constructions Private Limited ('HCPL') Homecraft Developers and Farms Private Limited ('HDFPL') Both the above companies are wholly owned subsidiary of Sambhavnath Infrabuild and Farms Private Limited (Sambhanath), Promoter of TC

Details of the creation of encumbrance: June 25, 2021

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
HCPL	10,95,92,990	24.50%	N.A.	N.A.	Creation	June 25, 2021	Non disposal undertaking	To secure Non-Convertible Debentures issued by the HCPL and HDFPL	10,95,92,990	24.50%	Vistra ITCL (India) Limited as Debenture Trustee and Security Trustee	10,95,92,990	24.50%

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
HDFPL	2,10,21,010	4.70%	N.A.	N.A.	Creation	June 25, 2021	Non disposal undertaking	To secure Non-Convertible Debentures issued by the HCPL and HDFPL	2,10,21,010	4.70%	Vistra ITCL (India) Limited as Debenture Trustee and Security Trustee	2,10,21,010	4.70%
Sambhavnath	13,66,83,320	30.56	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil
Sambhavnath Trust	12,85,80,480	28.74	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil
Rajendra Lodha	200	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil

For Sambhavnath Infrabuild and Farms Private Limited

Govind Agarwal
Director



Place : Mumbai
Date : June 29, 2021

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Macrotech Developers Limited (“TC”)
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange Limited
Name of the promoter(s) / PACs whose shares have been encumbered	(a) Hightown Constructions Private Limited (“HCPL”); and (b) Homecraft Developers and Farms Private Limited (“HDFPL”)
Total promoter shareholding in the listed company	No. of shares: 39,58,78,000 % of total share capital – 88.50%
Encumbered shares as a % of promoter shareholding	Sambhavnath Infrabuild and Farms Private Limited (“SIFPL”), the promoter of the TC, has created a pledge 100% of share capital of its wholly owned subsidiaries, who hold equity shares in the TC as follows:- <ul style="list-style-type: none"> • HCPL, which holds equity shares constituting 24.5% of TC • HDFPL, which holds equity shares constituting 4.7% of TC
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

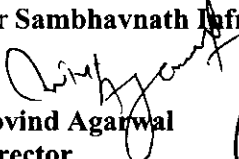
Details of all the existing events/ agreements pertaining to encumbrance

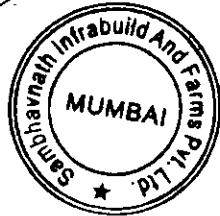
	Encumbrance (Date of creation of encumbrance: June 25, 2021)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge over 100% of share capital of HCPL and HDFPL. In addition HCPL and HDFPL have agreed not to dispose off their holdings in the TC.
No. and % of shares encumbered	SIFPL has created a pledge on its entire shareholding in HCPL and HDFPL, which together hold 13,06,14,000 equity shares (29.20%) of the TC.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Vistra ITCL (India) Limited

	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	<p>YES/ NO</p> <p>Vistra ITCL (India) Limited is the security trustee and debenture trustee in relation to non-convertible debentures issued by HDFPL and HCPL</p>
	Names of all other entities in the agreement	<p>Listed company and its group companies (if any)</p> <p>The TC is not a party to the agreement. The following companies are a party to the agreement:</p> <ol style="list-style-type: none"> 1. Sambhavnath Infrabuild and Farms Private Limited 2. Homecraft Developers and Farms Private Limited 3. Hightown Constructions Private Limited <p>Other entities (if any)-</p> <ol style="list-style-type: none"> 1. Vistra ITCL (India) Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	<p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> 1. Name of the issuer – <ol style="list-style-type: none"> (i) Homecraft Developers and Farms Private Limited (ii) Hightown Constructions Private Limited 2. Details of the debt instrument – <ol style="list-style-type: none"> (i) Unlisted, unrated, redeemable, secured non-convertible debentures of a face value of INR 10,00,000, each issued by HDFPL; and (ii) Unlisted, unrated, redeemable, secured non-convertible debentures of a face value of INR 10,00,000 each, issued by HCPL 3. Whether the debt instrument is listed on stock exchanges? No 4. Credit Rating of the debt instrument N/A 5. ISIN of the instrument HCPL - INE010I07010 and HDFPL - INE010J07018
Security Cover / Asset Cover	Value of shares as on the date of encumbrance (A)	The volume weighted average price as on June 25, 2021 is Rs.680.82 per equity share of the TC. Accordingly, the value of 13,06,14,000 equity shares of the TC as of the date of encumbrance June 25, 2021 is INR 8,892.46 crore.
	Amount involved (against which shares have been encumbered) (B)	The aggregate amount proposed to be raised by HCPL and HDFPL pursuant to the issuance of non-convertible debentures is upto INR 1820,00,00,000
	Ratio of A / B	4.89

End use of money	<p>Borrowed amount to be utilized for what purpose.</p> <p>—</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>The amounts borrowed shall be utilized by HCPL and HDFPL primarily for making payments of existing obligations of the promoter / promoter group towards the TC.</p> <p>Not Applicable</p>
------------------	---	--

For Sambhavnath Infrabuild and Farms Private Limited


Govind Agarwal
Director



Place: Mumbai

Date: June 29, 2021