

November 11, 2022

The Listing Dept.,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: **543287** Scrip ID:-**LODHA**
Debt Segment – **974163, 974199**

The Listing Dept.
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Trading Symbol : **LODHA**

Dear Sir,

Sub: Intimation of the outcome of the meeting of the Executive Committee of the Board of Directors (“the Committee”) of Macrotech Developers Limited (“the Company”) held on November 11, 2022 and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30, read with Schedule III, of the SEBI Listing Regulations, we wish to inform you that the Committee at its meeting held today i.e. on November 11, 2022, has considered and 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, Primebuild 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**”)

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of Hon’ble National Company Law Tribunal. Since, the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no consideration shall be discharged by the Transferee Company pursuant to the Scheme of merger.

The details as required under Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Scheme are provided in the enclosed Annexure.

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.: A/a

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc as on 30/09/2022	<p>Details of the Transferor companies</p> <p>Bellissimo Constructions and Developers Private Limited (First Transferor Company) Paid-up capital: Rs. 0.10 lakh Net-worth (Standalone): Rs. 236.70 lakh Revenue from Operations (Standalone): Rs. 1587.89 lakh</p> <p>Homescapes Constructions Private Limited (Second Transferor Company) Paid-up capital: Rs. 0.10 lakh Net-worth: (-)ve Rs. 76.21 lakhs Revenue from Operations: Nil</p> <p>Primebuild Developers and Farms Private Limited (Third Transferor Company) Paid-up capital: Rs. 0.10 lakh Net-worth: (-)ve 36.33 lakhs Revenue from Operations: Rs. 735.78 lakhs</p> <p>Palava Institute of Advanced Skill Training Private Limited (Fourth Transferor Company) Paid-up capital: Rs. 1 lakh Net-worth: (-)ve Rs. 1.44 lakhs Revenue from Operations : Nil</p> <p>Center for Urban Innovation Private Limited (Fifth Transferor Company) Paid-up capital: Rs. 1 lakh Net-worth: (-)ve Rs. 2.21 lakhs Revenue from Operations: Nil</p> <p>Macrotech Developers Limited (Transferee Company) Paid-up capital: Rs. 481.62 crore Net-worth (Standalone): Rs. 10,982.99 crore Revenue from Operations (Standalone): Rs. 3,963.82 crore</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>In terms of General Circular No. 30/ 2014, dated 17/07/2014 issued by the Ministry of Corporate Affairs, transactions arising out of Compromise, Arrangements and Amalgamations will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.</p> <p>The Transferor Companies, being wholly owned subsidiaries of the Company, are proposed to be amalgamated with the Company through Scheme of Arrangement, requirement of arm's length criteria is not applicable.</p>

c)	Area of business of the entity(ies);	<p>The First, Second, Third and Fifth Transferor Companies and the Transferee Company are engaged in the business of real estate development and allied activities.</p> <p>The Fourth Transferor Company is engaged in imparting technical and IT based training to corporates.</p>
d)	Rationale for amalgamation/ merger;	<ul style="list-style-type: none"> • Operational synergies resulting in cost optimization; • Rationalization of costs by simplification of management structure leading to better administration and cost savings; • Rationalization of the group holding structure by way of reduction in the number of entities and streamlining the structure of Transferee Company; • Significant reduction in the multiplicity of legal and regulatory compliances <p>Greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value.</p>
e)	In case of cash consideration – amount or otherwise share exchange ratio;	<p>The entire share capital of the Transferor Companies is held directly by the Transferee Company. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Companies and the issued and paid-up capital of the Transferor Companies shall stand cancelled on the Effective Date without any further act, instrument, or deed.</p>
f)	Brief details of change in shareholding pattern (if any) of listed entity.	<p>There will be no change in the shareholding pattern of the Transferee company pursuant to the Scheme as no shares are being issued by the Transferee company in connection with the Scheme.</p>