

August 14, 2023

BSE Limited

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511, 974986

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Details of Litigation(s)

This is with reference to the Regulation 30 of Listing Regulations, please find enclosed herewith the details of pending litigation(s) in accordance with the SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 as '**Annexure A**'.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Macrotech Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No.: F4154

Encl.: As above

Case 1

Sr no	Heading	Description
a.	Brief details of litigation viz name of opposing party, court / tribunal / agency where litigation is filed	<p>Litigation has been initiated by the Company and interim order has been obtained in Company's favour in Bombay High Court</p> <p>The Company has filed a writ petition before the Bombay High Court against demand for property Tax of ₹ 662.10 million, levied by Kalyan Dombivali Municipal Corporation (KDMC), in respect of lands at villages Ghesar and Nilje. The Company is challenging the assessment bills mainly on the grounds that certain concessions available under applicable laws not being given to the Company and the methodology used by KDMC for calculation of property tax. Although, there is no liability of property tax to be paid as demanded, the Company may have to pay some amount of property tax after the above concessions as applicable are granted/provided. The matter is pending before Bombay High Court.</p>
b.	Expected financial implications, if any, due to compensation, penalty etc	Property tax liability of upto ₹ 220 million may have to be borne by the Company.
c.	Quantum of claims	Claim: ₹ 662.10 million

Case 2

Sr no	Heading	Description
a.	Brief details of litigation viz name of opposing party, court / tribunal / agency where litigation is filed	<p>Litigation has been initiated by the Company and interim order has been obtained in Company's favour in Bombay High Court.</p> <p>The Chief Controlling Revenue Authority & Inspector General of Registration and Controller of Stamps has upheld the demand of the deficit stamp duty made by the stamp authorities in respect of Agreement to Lease executed by company with MMRDA for the development of land bearing plot number block C (C1 Zone) at Wadala Truck Terminal, Wadala, Mumbai, forming a part of the Lodha New Cuffe Parade project, contending that the Agreement is a 'development agreement'. The demand was challenged by the Company and the Hon'ble High Court has stayed the demand and petition was admitted vide an order dated December 8, 2017. The matter is currently pending before the Bombay High Court.</p>
b.	Expected financial implications, if any, due to compensation, penalty etc	The claim amount of ₹ 2,024.95 million towards stamp duty has been deposited with the CCRA in 2017.
c.	Quantum of claims	Claim - ₹ 2,024.95 million Penalty - ₹ 2,713.43 million

Case 3

Sr no	Heading	Description
a.	Brief details of litigation viz name of opposing party, court / tribunal / agency where litigation is filed	Litigation has been initiated by the Company and interim order has been obtained in Company's favour in Bombay High Court. The Company has filed a writ petition before the Bombay High Court challenging the demand of ₹ 666.51 million, raised by the Municipal corporation for Greater Mumbai, for grant of commencement certificate for the Lodha Park project on grounds of demand being raised on rate applicable for commercial projects rather than residential projects.
b.	Expected financial implications, if any, due to compensation, penalty etc	The Company has paid ₹ 179.4 million towards 4% development charges at applicable RR rate and has further provided a bank guarantee of ₹ 101.8 million.
c.	Quantum of claims	Claim - ₹ 666.51 million

Direct Tax matters

Sr no	Heading	Description
a.	Brief details of litigation viz name of opposing party, court / tribunal / agency where litigation is filed	Demands under sections 269 and 271 on account of disallowance of interest etc aggregating to approx. ₹ 13,374 million
b.	Expected financial implications, if any, due to compensation, penalty etc	In majority of cases/issues we have succeeded the appeal before Income Tax Appellate Tribunal/ High Court. The Income tax Department is in further appeal before the High Court/Supreme Court in these matters
c.	Quantum of claims	There are no other monetary claims in the proceedings.

Indirect Tax matters

Sr no	Heading	Description
a.	Brief details of litigation viz name of opposing party, court / tribunal / agency where litigation is filed	Disallowance of transitional VAT credit on inputs availed in GST Regime, under the premise that input credit is allowed only in respect of inputs held in stock, or as semi-finished goods or finished goods and not on WIP for immovable property. The case is pending with Joint Commissioner (Appeals)
b.	Expected financial implications, if any, due to compensation, penalty etc	The total amount involved is ₹1,032.8 million. The Company is of the view that the possibility of any adverse orders is remote.
c.	Quantum of claims	There are no other monetary claims in the proceedings.