

August 30, 2021

To
The Listing Dept.,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: **543287** Scrip ID:-**LODHA**

To
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**
Debt Segment - **DB - LDPL23 & DB-LODL23**

Subject: Addendum to the Notice of the 26th Annual General Meeting to Be Held On Friday, September 3, 2021 AT 3.30 P.M.

Dear Sir,

This is further to our letter dated August 06,2021 regarding Notice of the 26th Annual General Meeting of the Company ("the Notice of the AGM").

At item number 7 of the notice of the AGM, the Company has proposed a special resolution for approving the 'Macrotech Developers Limited Employee Stock Option Scheme 2021 –II. At item number 8 of the notice of the AGM, the company has proposed a special resolution for approval of extension of benefits of the ESOP Scheme 2021-II to employees of the holding company and subsidiaries of the Company (**the said Resolutions**).

Subsequent to the issuance of the Notice of the AGM, the Company has received valuable feedback from its stakeholders on the said Resolutions. Respecting the feedback received and the commitment of the Company to high standards of corporate governance, the following clarificatory modifications have been made to the explanatory statement to the said Resolutions.

Accordingly, Addendum dated August 30, 2021 to the Notice of the AGM, modifying the Explanatory statement to the said Resolutions, set out at agenda item numbers 7 & 8 of the Notice of the AGM is enclosed. The Addendum to the Notice of the AGM shall form an integral part of the Notice dated July 30, 2021 circulated to the members of the Company.

The Addendum to the Notice of AGM is also being uploaded on the website of the Company at <https://www.lodhagroup.in> and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE at www.nseindia.com and also on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>. Public Notice titled "Addendum to the 26th Annual General Meeting to be held on Friday, September 3, 2021 at 3:30 p.m." to be published in the Newspapers is enclosed.

As notified vide Public Notice in the Newspapers on August 07, 2021, which was submitted vide our letter dated August 09, 2021, the period of voting by electronic means i.e. commencing from Tuesday, August 31, 2021 at IST 9:00 am and will end on Thursday, September 2, 2021 at IST 5:00 pm as detailed in the Notice of the AGM shall remain unchanged.

This is for your information and dissemination.

Thanking you,
Yours truly,

For Macrotech Developers Limited



Sanjyot Rangnekar
Company Secretary & Compliance Officer



Encl.:

- 1) Addendum dated August 30, 2021 to the Notice of the AGM
- 2) Draft Public Notice titled "Addendum to the 26th Annual General Meeting" to be published to be held on Friday, September 3, 2021 at 3:30 p.m."

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

CIN: L45200MH1995PLC093041

www.lodhagroup.in

MACROTECH DEVELOPERS LIMITED

Registered Office: 412, Floor - 4, 17G Vardhaman Chambers,
Cawasji Patel Road, Horniman Circle, Fort, Mumbai – 400 001
CIN: L45200MH1995PLC093041
Email: investor.relations@lodhagroup.com
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ADDENDUM TO THE NOTICE OF THE 26TH ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, SEPTEMBER 3, 2021 AT 3.30 P.M.

Macrotech Developers Limited (the Company) has issued a Notice dated July 30, 2021 (the Notice) convening the 26th Annual General Meeting ("AGM") of the shareholders of the Company scheduled to be held on Friday, September 3, 2021 at 3.30 p.m. through video conferencing / Other Audio Visual Means. The Notice of the AGM has been despatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder.

Subsequent to the issuance of the Notice of the AGM, based on feedback received from its stakeholders and the commitment of the Company to high standards of corporate governance, the clarificatory modifications as mentioned in the Addendum to the Explanatory Statement of Agenda item numbers 7 & 8 of the Notice of the AGM have been made. There is no change in the resolutions at agenda item numbers 7 & 8 but it is issued as more clarity on the resolutions to be passed under said Agenda Items.

The Company is providing members facility to exercise their right to vote on the resolutions by electronic means, as detailed in the Notice of the AGM. To enable the members to exercise their voting rights by electronic means or at the AGM on an informed basis, the Company deems it appropriate to notify the more details in the Addendum to the Explanatory Statement to agenda items 7 & 8. Accordingly, the members are requested to consider the same.

The Addendum to the Notice of the AGM shall form an integral part of the Notice dated July 30, 2021, circulated to the shareholders of the Company.

ADDENDUM TO THE EXPLANTORY STATEMENT TO ITEM NUMBERS 7 AND 8 OF THE NOTICE OF THE 26TH ANNUAL GENERAL MEETING DATED JULY 30, 2021

Items nos. 7 & 8

High quality talent attraction and retention is a strategic focus for the company. To strengthen our efforts, we have instituted a strong retention strategy by way of ESOPs for our key employees, which will not only help retain our key talent but will also attract new talent. The primary objective of the ESOP Scheme 2021 - II is to align our employees' & your Company's goals to maximize the shareholder value. The total quantum of such ESOPs has been capped at 2% of the paid up equity capital of the Company from time to time.

The following two ESOP Plans have been contemplated:

ESOS Plan 1:

For our key talent, in order to ensure tighter alignment between the Company's medium term goals, we have proposed to grant ESOPs which will have a vesting period of 3 years and an exercise period of 3 years post vesting. **Exercise price will be a 30% discount on the volume weighted average price** over upto 180 days prior to issue of the grant ("Average Price").

ESOS Plan 2:

The Company performance component of the variable pay will be paid in the form of ESOPs to senior and mid-management employees. This is a replacement of the cash payout linked to the Company's performance with the stock options with a view to align a larger proportion of the company's talent with the Company's short-term performance goals. **As this portion of the employee compensation was historically paid out as cash, this portion of the stock options will have an exercise price equal to face value and the number of options will be arrived at by dividing the variable pay considered for substitution by the Average Price minus face value.** ESOPs under this plan will be granted every year **with one year vesting duration** and with 2 years of exercise period post vesting.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions at item nos. 7 and 8 with modifications to the explanatory statements as set out in this Addendum.

The Board of Directors recommend the Special Resolutions at item nos. 7 and 8 with modifications to the explanatory statements as set out in this Addendum of Notice of the AGM for approval by members.

For **Macrotech Developers Limited**

Sanjyot Rangnekar
Company Secretary
Membership No. F4154

Date: August 30, 2021
Place: Mumbai



MACROTECH DEVELOPERS LIMITED

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

Corporate office: Lodha Excelus, L 2 Apollo Mills Compound, N M Joshi Marg,
Mahalaxmi, Mumbai 400 011 CIN L45200MH1995PLC093041 Website: www.lodhagroup.in
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None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions at item nos. 7 and 8 with modifications to the explanatory statements as set out in this Addendum.

The Board of Directors recommend the Special Resolutions at item nos. 7 and 8 with modifications to the explanatory statements as set out in this Addendum of Notice of the AGM for approval by members.

For Macrotech Developers Limited

Sd/-

Sanjot Rangnekar
Company Secretary
Membership No. F4154

Date: August 30, 2021

Place: Mumbai