

June 7, 2021

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

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

Sub: Prior intimation under Reg. 10(5) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (SEBI Takeover Code) in respect of acquisition under Reg. 10(1)(a) of SEBI Takeover Code

Dear Sir/Madam,

In continuation with our earlier letter dated June 5, 2021, please find enclosed revised disclosures to correct the factual inaccuracy in the disclosures made by us earlier as prescribed under Reg. 10(5) of SEBI Takeover Code setting out the details of the proposed acquisition of shares of Macrotech Developers Limited.

Kindly acknowledge and include the same in your records.

Thanking you,

Yours faithfully,
For Hightown Constructions Private Limited


Ravi Dodhia
Director
DIN: 09194577



CC:
Macrotech Developers Private Limited
17-G, Vardhaman Chamber, Cawasji Patel Road,
Mumbai- 400 001

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Macrotech Developers Limited
2.	Name of the acquirer(s)	Hightown Constructions Private Limited ("HCPL") (along with person acting in concert, Homecraft Developers and Farms Private Limited ("HDFPL"))
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	HCPL and HDFPL are wholly owned subsidiaries of Sambhavnath Infrabuild and Farms Private Limited, a promoter of the Target Company.
4.	Details of the proposed acquisition	
	a	Name of the person(s) from whom shares are to be acquired
	b	Proposed date of acquisition
	c	Number of shares to be acquired from each person mentioned in 4(a) above
	d	Total shares to be acquired as % of share capital of TC
	e	Price at which shares are proposed to be acquired
	f	Rationale, if any, for the proposed transfer
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of SEBI Takeover Code.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The TC was listed on April 19, 2021 and therefore, the shares have not yet been listed for a period of 12 months. The maximum volume of trading in shares of the TC recorded on NSE. Weighted average market price for a period of 33 trading days on NSE is Rs. 610.95.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	For this purpose, we have procured a fair market valuation certificate, whereunder the fair market value arrived is Rs. 860.56.



8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Given that the shares have been listed only since April 19, 2021 and therefore, it is not possible to determine whether the shares are frequently traded or in-frequently traded, we will ensure that the acquisition price is not be higher by more than 25% of the price computed in point 6 as well as the price computed in point 7.				
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	The transferor and transferees have complied / will comply with applicable disclosure requirements in Chapter V of the SEBI Takeover Code.				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.				
11.	Shareholding details	Before the proposed transaction		After the proposed transaction		
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	
	a	Acquirer(s) and PACs (other than sellers)(*)				
		i) Hightown Constructions Private Limited	Nil	Nil	10,95,92,990	24.50
		ii) Homecraft Developers and Farms Private Limited	Nil	Nil	2,10,21,010	4.70
	b	Seller(s)		26,72,97,320	59.76	
				13,66,83,320	30.56	

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Hightown Constructions Private Limited

R. Dodhia

Ravi Dodhia
Director
DIN: 09194577

