

April 22, 2023

**BSE Limited**

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511

**National Stock Exchange of India Limited**

Trading Symbol: LODHA

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Postal Ballot Notice of Macrotech Developers Limited (the “Company”)**

In continuation of our letter dated April 22, 2023 and pursuant to Regulation 30 of the Listing Regulations, please find enclosed the Postal Ballot Notice dated April 22, 2023 along with explanatory statement (“**Notice**”) seeking approval of the members by way of an ordinary resolution for issuance of bonus shares.

In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, the notice has been sent/issued only through email to those members, whose email addresses are registered with the Company's Registrar and Share Transfer Agent viz., Link Intime India Private Limited/ Depository Participants and whose names appear in the Register of Members as on cut-off date, i.e., Friday, April 21, 2023.

As per the provisions of the MCA circulars, shareholders can vote only through the remote e-voting process which shall commence on Monday April 24, 2023 at 9.00 a.m. (IST) and end on Tuesday, May 23, 2023 at 5.00 p.m. (IST).

The results of the remote e-voting shall be announced on or before Thursday, May 25, 2023 and the same will be communicated to the Stock Exchanges along with the Scrutinizer's report within the prescribed time.

The notice containing e-voting instructions and other necessary details is being hosted on the website of the Company, i.e., [www.lodhagroup.in/investor-relations](http://www.lodhagroup.in/investor-relations)

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.



## MACROTECH DEVELOPERS LIMITED

**Registered Office:** 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

**Corporate Identity Number (CIN):** L45200MH1995PLC093041; Tel: +91 (22) 6773 7373

**E-mail:** investor.relations@lodhagroup.com; **Website:** [www.lodhagroup.in](http://www.lodhagroup.in)

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the **"Rules"**) as amended, Secretarial Standard-2 on General Meetings (the **"SS-2"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), guidelines prescribed by the Ministry of Corporate Affairs (the **"MCA"**), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 (the **"MCA Circulars"**) and any other applicable laws and regulations, the following ordinary resolution for issue of bonus shares is proposed to be passed by the Members of Macrotech Developers Limited (the **"Company"**) through Postal Ballot by way of voting through electronic means (**"e- voting"**) only.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution, setting out the material facts and reasons thereof, is appended along with the Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Shravan Gupta (ACS No. 27484, CoP No. 9990) or failing him Mr. Ritul Parmar (ACS No. 31583, CoP No. 14845), Partners of Shravan A. Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company / Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company ('RTA') or Depository / Depository Participants ('DPs') and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, April 21, 2023 ("cut-off date").

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically only. The communication of assent / dissent of the Members will only take place through the remote e-voting system and for this purpose has engaged the services of Link Intime India Private Limited. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only. Members are requested to follow the procedure as stated in the Notes for casting of votes by e-voting.

**Remote e-voting period shall commence on Monday, April 24, 2023 (9:00 A.M. IST) and end on Tuesday, May 23, 2023 (5.00 P.M. IST) (both days inclusive).** Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on **Tuesday, May 23, 2023.**

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot through e-voting, shall be announced on or before Thursday, May 25, 2023. The said results would be intimated to the National Stock Exchange of India Limited and the BSE Limited, where the shares of the Company are listed. Additionally, the results shall also be uploaded on the Company's website [www.lodhagroup.in](http://www.lodhagroup.in) and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Company shall also display the results of the Postal Ballot at its Registered Office.

## SPECIAL BUSINESS

### Issue of Bonus Shares

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable regulations, rules and guidelines issued, from time to time, by Securities and Exchange Board of India (“SEBI”) and the Reserve Bank of India (“RBI”) and pursuant to the recommendation of the Board of Directors of the Company and subject to requisite approvals, consents, permissions and sanctions and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of such sum from and out of the Capital Redemption Reserve Account and/or Securities Premium Account and/or Free Reserves and/or any other permitted Reserves as per the Audited Financial Statements of the Company for the financial year ended on March 31, 2023, for the purpose of issue and allotment of bonus equity shares of ₹10/- (Rupees Ten only) each, to be credited as fully paid up to the existing Members of the Company holding fully paid up equity shares of ₹10/- (Rupees Ten only) each of the Company whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid- up bonus equity shares of ₹10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity shares of ₹10/- (Rupees Ten only) each held by the Members and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Member;

**RESOLVED FURTHER THAT** the bonus shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as on the record date and the same shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company;

**RESOLVED FURTHER THAT** no allotment letters shall be issued to the allottees of the bonus shares and in case of the members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of such bonus equity shares shall be despatched or credited in a separate demat account, in accordance with applicable laws, within such time as prescribed by law and the relevant authorities;

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to the extent they relate to the Members who are Non- Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the approval of the RBI or any other regulatory authority, as may be necessary or applicable;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make appropriate adjustments to the number of the stock options which have been granted under the Macrotech Developers Limited ESOP scheme 2021 (“ESOP Scheme 2021”) and Macrotech Developers Limited ESOP scheme 2021- II (“ESOP Scheme 2021-II”) pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, such that the exercise price for all outstanding stock options (vested but not exercised and unvested stock options) and the number of stock options available for future grant(s) as on the record date shall be proportionately adjusted;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of such bonus shares on the Stock Exchanges where the securities of the Company are presently listed as per provisions of the Listing Regulations and other applicable rules, regulations and guidelines;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions and delegate such authorities to any committee of the Board and / or to any Key Managerial Personnel of the Company, as it may in its absolute discretion deem appropriate, necessary, proper, expedient or desirable and to settle any question, difficulty or doubt, whatsoever, that may arise, with regard to issue, allotment, distribution and listing of bonus equity shares and its decision shall be final and binding.”

**By Order of the Board of Directors,  
For Macrotech Developers Limited**

**Sanjot Rangnekar**  
Company Secretary & Compliance Officer  
Membership No. F4154

Place: Mumbai

Date: April 22, 2023

## NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act stating material facts and reasons for the proposed resolution is annexed hereto.
2. In terms of the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 (the **"MCA Circulars"**), this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, April 21, 2023. Members may note that this Notice will also be available on the Company's website, [www.lodhagroup.in](http://www.lodhagroup.in), on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> and Stock Exchanges' website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this Notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. The Company hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.
4. In accordance with the MCA Circulars, to facilitate members to receive this Notice electronically and cast their vote electronically, the Company has made necessary arrangement with its RTA, i.e. Link Intime India Private Limited (**"Link Intime"**) for registration of email addresses in terms of the General Circular No. 17/2020 issued by the Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is mentioned in point no. 11 to this Notes.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**), Regulation 44 of the Listing Regulations, the Company is pleased to provide voting facility by electronic means ("e-voting") to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Link Intime to provide e-voting facility to its Member.
6. The e-voting period commences from 9.00 a.m. (IST) on Monday, April 24, 2023 to 5.00 p.m. (IST) on Tuesday, May 23, 2023. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, April 21, 2023; i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. A Member cannot exercise his / her vote by proxy on Postal Ballot.
8. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e. **Tuesday, May 23, 2023.**
9. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
10. All documents referred to in this Postal Ballot Notice will be open/available for inspection through electronic mode by the Members of the Company during working hours on all working days upto and including the last date for remote e-voting i.e., **Tuesday, May 23, 2023.** Any members seeking to inspect the documents can send an e-mail to [investor.relations@lodhagroup.com](mailto:investor.relations@lodhagroup.com) with subject line "Inspection of Documents of Postal Ballot Notice for Issue of Bonus Shares."

## 11. Procedure for registering the e-mail and to obtain Notice of Postal ballot

As the Postal Ballot Notice is sent only by email, those persons who are Members of the Company as on Cut-off date i.e., Friday, April 21, 2023 and who have not yet registered their e-mail addresses with the DPs (in case of Members holding shares in demat form) or with Link Intime (in case of Members holding shares in physical form), hence not received the Postal Ballot Notice, are requested to get their e-mail addresses registered by following the procedure given below:

### i. For Temporary Registration for shareholders:

The Members of the Company holding equity shares of the Company in demat or physical mode and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime by clicking the link in their web site [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein.

## ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective DPs by following the procedure prescribed by the DPs.

## iii. Registration of e-mail address for shareholders holding physical shares:

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update the same by writing to the Company at investor.relations@lodhagroup.com along with a copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg: Driving License, Election Identity Card, Passport) in support of the address of the Member.

12. The detailed process and manner for remote e-voting are explained herein:

### Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

### Login method for Individual shareholders holding securities in demat mode is given below:

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1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
  2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
  3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in Physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

\*Shareholders holding shares in NSDL form, shall provide ‘D’ above

  - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on ‘No’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

### Helpdesk for Individual Shareholders holding securities in Physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (“Act”)

The following Explanatory Statement sets out all material facts relating to issue of bonus shares as mentioned in the accompanying Notice dated April 22, 2023.

### Issue of Bonus Shares

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited on April 19, 2021. The Company achieved Minimum Public shareholding on December 12, 2022, well ahead of the regulatory timeline of April 18, 2024. In order to reward the existing shareholders as well as to encourage participation of small investors, the Board of Directors of the Company after taking into account the large reserve base, at its meeting held on April 22, 2023, and subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of ₹10/- (Rupees Ten only) each credited as fully paid-up to existing members of the Company as on the Record Date to be fixed by the Board (including any Committee thereof) for the purpose of determining the entitlement of the Members for the bonus equity shares, in the ratio of 1 (One) new fully paid-up equity share of ₹10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up equity shares of ₹10/- (Rupees Ten only) each held by them by capitalising such sums out of capital redemption reserve/securities premium account and/or any other permitted reserves/surplus of the Company, as may be considered appropriate.

Article 150 of the Articles of Association permits the Company, in General Meeting, upon recommendation of the Board, to capitalise the reserves by way of issue of bonus shares.

Further the bonus issue would, *inter-alia*, require fair and reasonable adjustment to the stock options that have been vested and yet to be exercised or stock options to be vested and/or also to the exercise price of such options including allotment of such number of additional stock options as bonus stock options to the employees who are holders of such outstanding stock options under the Macrotech Developers Limited ESOP Scheme 2021 (“ESOP Scheme 2021”) and Macrotech Developers Limited ESOP scheme 2021-II (“ESOP Scheme 2021-II”) of the Company as on the Record Date in the same proportion as the bonus equity shares that are proposed to be issued and allotted to the existing Members. The ESOP Schemes provide for making a fair and reasonable adjustment to the outstanding stock options as mentioned above.

Pursuant to proviso to Regulation 295 of the ICDR Regulations, the bonus issue shall be implemented within two months from the date of the meeting of Board of Directors wherein the decision to announce the bonus issue was taken subject to members’ approval. Accordingly, the Company will take the requisite steps for implementing the aforesaid corporate actions on or before June 21, 2023.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. Promoter and Promoter group are deemed to be interested to the extent of their respective shareholding, if any, in the Company

The Board of Directors recommends the ordinary resolution for issue of bonus shares as set out in the Notice for approval of the Members.

**By Order of the Board of Directors,  
For Macrotech Developers Limited**

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

Place: Mumbai  
Date: April 22, 2023