

December 12, 2021

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

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

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**

Dear Sir/Madam,

Sub: Intimation of the outcome of the meeting of the Board of Directors (“the Board”) of Macrotech Developers Limited (“the Company”) held on December 11, 2021 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 Board of the Company at its meeting held on December 11, 2021, has considered and approved the Scheme of Merger by Absorption ('Scheme') of its nine wholly owned subsidiaries i.e. Anantnath Constructions and Farms Private Limited, Sitaldas Estate Private Limited, MMR Social Housing Private Limited, Bellissimo Estate Private Limited, Renovar Green Consultants Private Limited, Kora Constructions Private Limited, Luxuria Complex Private Limited, Odeon Theatres and Properties Private Limited, and Palava Industrial and Logistics Park Private Limited(collectively called Transferor Companies) with Macrotech Developers Limited ('Transferee Company') and their respective shareholders.

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

Annexure

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 30/09/2021	<p>Details of the Transferor companies</p> <p>Anantnath Constructions and Farms Private Limited Paid-up capital: Rs. 3,664.40 lakhs Net-worth (Standalone): Rs. 2,801.39 lakhs Revenue from Operations (Standalone): Nil</p> <p>Sitaldas Estate Private Limited Paid-up capital: Rs. 6.80 lakhs Net-worth: (-)ve Rs. 61.38 lakhs Revenue from Operations: Rs. Nil</p> <p>MMR Social Housing Private Limited Paid-up capital: Rs. 10.00 lakhs Net-worth: (-)ve Rs. 22.52 lakhs Revenue from Operations: Rs. Nil</p> <p>Bellissimo Estate Private Limited Paid-up capital: Rs. 1.00 lakh Net-worth: (-)ve Rs. 4.79 lakhs Revenue from Operations : Rs. Nil</p> <p>Renovar Green Consultants Private Limited Paid-up capital: Rs. 1.00 lakh Net-worth: (-)ve Rs. 1.15 lakhs Revenue from Operations: Rs. Nil</p> <p>Kora Constructions Private Limited Paid-up capital: Rs. 25.00 lakhs Net-worth: Rs. 24.7 lakhs Revenue from Operations: Nil</p> <p>Luxuria Complex Private Limited Paid-up capital: Rs. 0.10 lakhs Net-worth: (-)ve Rs. 3.25 lakhs Revenue from Operations: Rs. Nil</p> <p>Odeon Theatres and Properties Private Limited Paid-up capital: Rs. 1.14 lakhs Net-worth: (-)ve Rs. 78.39 lakhs Revenue from Operations: Rs. Nil</p> <p>Palava Industrial and Logistics Park Private Limited Paid-up capital: Rs. 1.00 lakh Net-worth (Standalone): (-)ve Rs. 1.20 lakhs Revenue from Operations (Standalone): Rs. Nil</p> <p><u>Macrotech Developers Limited (Transferee Company)</u> Paid-up capital: Rs. 44,732.00 lakhs Net-worth (Standalone): Rs. 6,55,554.00 lakhs Revenue from Operations (Standalone): Rs. 3,47,433.00 lakhs</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);	All entities are engaged in the business of real estate development and allied activities
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 Greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value.
e)	In case of cash consideration – amount or otherwise share exchange ratio;	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.
f)	Brief details of change in shareholding pattern (if any) of listed entity.	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.