

ANNUAL GENERAL MEETING NOTICE

**Regd. Off.: 412, Floor-4, 17G Vardhaman Chamber, Cawasji Patel Road,
Horniman Circle, Fort, Mumbai-400001**
Tel.: +91 22 61334400 Fax: +91 22 23024550 CIN L45200MH1995PLC093041
Email Id: investor.relations@lodhagroup.com Website: www.lodhagroup.in

NOTICE is hereby given that the 28th Annual General Meeting ("**AGM**") of Macrotech Developers Limited ("**Company**") will be held on Friday, September 15, 2023 at 3.30 p.m. (IST) through video conferencing / Other Audio Visual Means to transact the following business. The deemed venue of the meeting shall be at Lodha Excelus, 9th floor, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.
2. To declare final dividend of ₹ 1 per equity share for the year ended March 31, 2023.
3. To appoint a director in place of Mr. Rajinder Pal Singh (DIN - 02943155) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Ms Raunika Malhotra (DIN: 06964339) as a Whole-time Director for a term of 2 years with effect from June 26, 2023.

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any amendments or modifications thereto from time to time) and upon recommendation of the Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, approval of the members be and is hereby granted for re-appointment and terms of remuneration of Ms Raunika Malhotra (DIN:

06964339) as a Whole-time Director in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of Director for a period of 2 (two) years with effect from June 26, 2023, liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this AGM, (including the remuneration to be paid in the event of loss or inadequacy of profits) in any financial year during the tenure of her appointment as Whole-time director with liberty to the Board of Directors (hereinafter referred to as "the Board" (including any Committee thereof) to alter and vary the terms and conditions of the said appointment and / or remuneration in such a manner as may be agreed to between the Board and Ms Raunika Malhotra;

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act and rules made thereunder, where in any financial year during the period of 2 years the Company has no profits or inadequate profits, Ms Raunika Malhotra will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Act, or any modification or re-enactment thereof;

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V of the Act and rules made thereunder, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perquisites and other benefits payable to Ms Raunika Malhotra within such prescribed limit or ceiling as agreed by and between the Board and Ms Raunika Malhotra without any further reference to the members in General Meeting;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and / or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Act, for the time being in force and the limit given in the explanatory statements;

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Committee of Directors to give effect to the aforesaid resolution."

5. Ratification of remuneration to Cost Auditors.

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014 (including any amendments or modifications thereto from time to time), remuneration of ₹ 10,00,000 (plus applicable taxes and

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CIN L45200MH1995PLC093041
Place: Mumbai
Date: June 06, 2023

re-imbusement of out of pocket expenses), payable to D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), appointed by the Board to conduct the audit of the cost records of the Company for the financial year 2023-24, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

For Macrotech Developers Limited

Sanjyot Rangnekar

Company Secretary & Compliance Officer
Membership No.: F4154

Notes:

1. Explanatory Statement:

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") setting out material facts concerning the business under item nos. 4 to 5 of the Notice is annexed hereto. Further, additional information with respect to item No. 3 and 4 is also annexed hereto as required under Regulation 36(5) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at the AGM.

2. Sending of Notice and Conduct of Annual General Meeting:

- (i) In view of continuing social distancing norms due to the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, May 5, 2022 and December 28, 2022 respectively allowed companies whose AGMs were due to be held in the year 2023 or become due in the year 2023, to conduct their AGMs on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/DDHS/P/ CIR/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India ("SEBI") (referred to as "SEBI Circulars") (together MCA Circulars and SEBI Circulars referred to as "Circulars") have permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the members at a common venue. In compliance with these Circulars, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM, which does not require physical presence of members at a common venue.
- (ii) In line with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2022-23 are being sent only through electronic mode to those Members whose email addresses are registered in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("Link Intime"). However, hard copy of Integrated Annual Report along with the

Notice of the 28th AGM shall be sent to those members who request for the same. Members may also note that the Notice of the 28th AGM and the Integrated Annual Report 2022-23 will also be available on the Company's website at www.lodhagroup.in, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively and on the website of Link Intime (agency for providing the Remote e-voting facility) at <https://instavote.linkintime.co.in/>

- (iii) The Members can join the 28th AGM through VC/OAVM mode 30 minutes before commencement of the Meeting and at any time during the AGM by following the procedure mentioned in the Notice which shall not be closed for at least 15 minutes after such scheduled time.
- (iv) Members may note that the VC facility, provided by Link Intime allows participation of at least 1,000 members on a first-come-first-basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, auditors, etc., can attend the 28th AGM without any restriction on account of first-come-first-served principle.
- (v) Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote.
- (vi) Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cs.shravangupta@gmail.com with a copy marked to insta.vote@linkintime.co.in not later than 48 hours before the scheduled time of the commencement of the Meeting. Corporate Members/ Institutional shareholders (i.e., other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution /Authority Letter" displayed under the "e-voting" tab in their login.
- (vii) The attendance of the Members attending the 28th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (viii) Since the 28th AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

3. Payment of Dividend and Tax Deduction thereon:

- (i) The Company has fixed Friday, September 8, 2023 as the 'Record Date' for determining eligibility for payment of dividend, if declared at the AGM.
- (ii) The dividend, if declared at the meeting, will be paid, subject to deduction of tax at source on or after Monday, September 18, 2023 to those members or their mandates: (i) whose names appear as beneficial owners on Record Date in the list of beneficial owners to be furnished by the depositories (i.e. NSDL and CDSL) in respect of the shares held in electronic form; and (ii) whose names appear as members in the Company's Register of Members on Record Date after giving effect to valid transmission or transposition requests in physical form lodged with the Company or Link Intime India Private Limited, Registrar and Transfer Agent (RTA) on or before Friday, September 8, 2023.
- (iii) Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. April 01, 2020 and the Company is required to deduct tax at source from the dividend paid to members at the prescribed rates, for various categories. The members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their Permanent Account Number (PAN) with the Company/ RTA (in case of shares held in physical mode) and their respective Depository Participants (in case of shares held in demat mode).
- (iv) Resident individual members who are not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H along with a self-attested copy of their PAN card, to avail the benefit of non-deduction of tax at source by uploading the same on <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by Friday, September 8, 2023 up to 5.00 P.M. (IST). Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Further, no tax is required to be deducted, if aggregate dividend distributed or likely to be distributed during the Financial Year (FY) to a resident individual member does not exceed ₹ 5,000/- (Rupees Five Thousand only). Non-resident members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate and any other document that may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be uploaded by the members on <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by Friday, September 8, 2023 up to 5.00 P.M. (IST). Further, tax will be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of

the Income-tax Act, 1961, if such valid certificate is provided. For further details on various categories and prescribed rates, please refer to the Company's website www.lodhagroup.in

4. Inspection of documents:

- (i) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members before and during the AGM.
- (ii) All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investor.relations@lodhagroup.com.

5. Update of email ID and Bank Details:

- (i) In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the Company or as provided by the depository, provided that the Company shall provide an advance opportunity at least once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their email ID recorded or to update a fresh email ID and not from the members whose e-mail IDs are already registered. In view of the above, the Company hereby requests the members who have not updated their email IDs to update the same. Further, the members holding shares in electronic mode are requested to keep their email addresses updated with the Depository Participants. Members holding shares in the physical mode are also requested to update their email addresses by writing and quoting their folio numbers to the Link Intime India Private Limited, Registrar and Transfer Agent of the Company ("R&T Agent") by email to mt.helpdesk@linkintime.co.in or by letter addressed to Mr. Ashok Shetty, Link Intime India Private Limited, Unit. Macrotech Developers Limited, C 101, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai 400083 Maharashtra or to the Company by email to investor.relations@lodhagroup.com or by letter addressed to the Company Secretary, Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai 400 011.
- (ii) The Listing Regulations have mandated that for making dividend payments, companies shall use electronic clearing services (local, regional or national), direct credit, Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) etc. The Company and the RTA are required to seek relevant bank details of the members

from depositories/ members for making payment of dividend in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. In the event, the Company is unable to pay the dividend to any Member directly into their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.

- (iii) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's R&T Agent to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to the R&T Agent.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. As per the provisions of Section 72 of the Act, Members may avail the facility of nomination in respect of shares held by them by submitting Form SH-13 to the Depository Participants (DPs) in case of shares held in electronic form and to Link Intime in case of shares held in physical form. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at web.linkintime.co.in/KYC-downloads.html or from Company's website at www.lodhagroup.in.

8. Important SEBI Circulars in the interest of investors/shareholders:

- (i) The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to R&T Agent.
- (ii) SEBI vide its notification dated June 8, 2018, amended the Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective April 1, 2019. Accordingly, requests for effecting transfer of physical securities cannot be processed unless the securities are held in dematerialised form with any Depository Participant. Therefore, RTA and

the Company have not been accepting any request for the transfer of shares in physical form w.e.f. April 1, 2019.

- (iii) Further, SEBI vide its notification dated January 25, 2022, amended the Listing Regulations and mandated that (i) transmission; (ii) transposition; (iii) Issue of duplicate securities certificate; (iv) Claim from Unclaimed Suspense Account; (v) Renewal/ Exchange of securities certificate; (vi) Endorsement; (vii) Sub-division/ Splitting of securities certificate; and (viii) Consolidation of securities certificates/ folios of securities would be carried out in dematerialised form only. Accordingly, requests for effecting the abovementioned dealings of physical securities will be carried in accordance with SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022.
- (iv) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the PAN, KYC, and nomination details were not available on or after April 1, 2023, were to be frozen by the RTA and would be eligible for lodging grievance or any service request only after registering the required details. The said timeline of April 1, 2023 for freezing of folios has been extended to October 1, 2023.

9. Remote e-voting facilities, Scrutinizer and e-voting results:

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM and facility for those members participating in the AGM to cast vote through e-voting system during the AGM. For this purpose, the Company has engaged Link Intime India Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting at the AGM will be provided by Link Intime India Private Limited.
- (ii) The voting rights of the members shall be in proportion to the number of equity shares held by them as on the cut-off date i.e., Friday, September 8, 2023.
- (iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners

maintained by the depositories as on the cut-off date i.e., Friday, September 8, 2023 only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM and to attend the AGM. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Company e-mailed the Notice of the AGM and holds shares as on the cut-off date i.e., Friday, September 8, 2023 may obtain the User ID and password by sending a request at enotices@linkintime.co.in and may follow the steps mentioned in Note no. 12.

- (iv) The remote e-voting period will commence on Tuesday, September 12, 2023 at 9:00 am (IST) and will end on Thursday, September 14, 2023 at 5:00 pm. (IST). During this remote e-voting period the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 8, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by Link Intime for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or vote again.
- (v) The Company has appointed Mr. Shравan Gupta, (CoP No. 9990), Practicing Company Secretary or failing him Mr. Ritul Parmar (CoP No. 14845), as the scrutiner (the 'Scrutinizer') for scrutining the remote e-voting process as well as e-voting at the AGM in a fair and transparent manner.
- (vi) During the AGM, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed after 15 minutes with the formal announcement of closure of the AGM.
- (vii) The Scrutiniser shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutiner's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report to the Chairman or any person authorised by him within 48 hours from the conclusion of the meeting, who shall then countersign and declare the result of the voting forthwith.
- (viii) The results declared along with the report of the Scrutinizer will be placed on the website of the Company www.lodhagroup.in and on the website of Link Intime

Private Limited immediately after the declaration of result by the Chairman or a person authorized by him. The results will also be immediately forwarded to the stock exchanges.

10. Book closure and Record Date:

The record date for payment of dividend is Friday, September 8, 2023 and the Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 8, 2023 to Friday, September 15, 2023 both days inclusive.

11. Reappointment of Mr. Rajinder Pal Singh (DIN – 02943155):

- (i) In terms of Section 152 of the Act, Mr. Rajinder Pal Singh, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company has recommended his re-appointment.
- (ii) The additional information in respect of re-appointment of Mr. Rajinder Pal Singh as Director, liable to retire by rotation, pursuant to the provisions of Listing Regulations and the Secretarial Standard on General Meetings, are provided as Annexure to the Explanatory Statement.
- (iii) Mr. Rajinder Pal Singh is interested in the Ordinary Business as set out at Item No. 3 of the Notice with respect to his re- appointment. The relatives of Mr. Rajinder Pal Singh may also be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their Relatives are, in any way, concerned or interested, financially or otherwise, for Item No. 3.

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:

1. Individual Shareholders holding securities in demat mode with NSDL
 - (i). 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. Link Intime and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

- (ii). 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>
- (iii). 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. Link Intime and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
- (iv). Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



- 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 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. Link Intime 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 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 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.
- 4. 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).
- Click on 'Login' under 'SHARE HOLDER' tab.
- 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 Link Intime India Private Limited 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 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 evoting@nsdl.co.in 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. evoting@cdslindia.com 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".

13. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

→ Select the "Company" and 'Event Date' and register with your following details: -

- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/ Company.

→ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak or ask questions during the meeting need to register themselves as speaker by sending their request from their registered e-mail address to the Company Secretary at investor.relations@lodhagroup.com mentioning their name, DP ID and Client ID / folio number and mobile number. Only those Shareholders who

have registered themselves as speaker atleast 48 hours in advance before the start of the meeting i.e., by Wednesday, September 13, 2023 by 3.30 p.m. (IST) will be able to speak at the meeting.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the AGM proceedings of Link Intime: InstaMeet

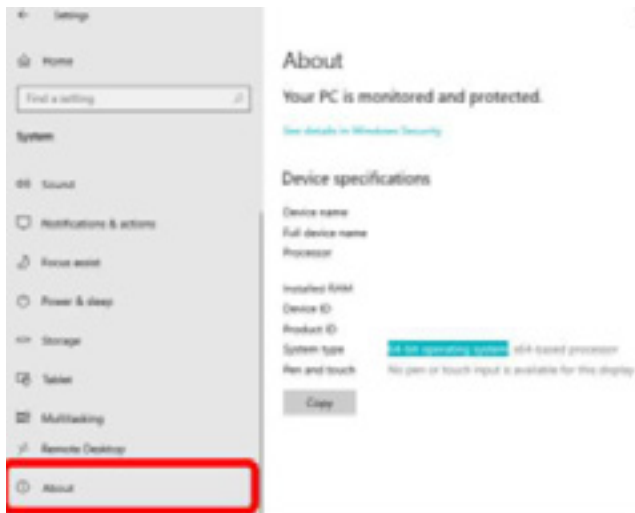
For a smooth experience of viewing the AGM proceedings of Macrotech Developers Limited through InstaMeet, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

Step 1: Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

Step 2: Select download option as per device windows configuration i.e. (64 bit or 32 bit).

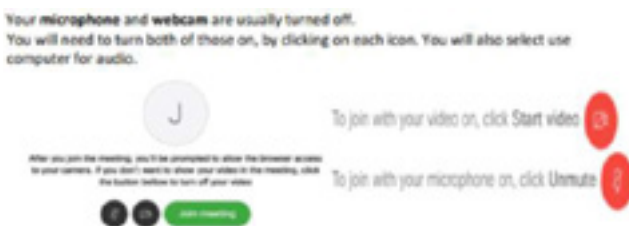


To check windows configuration i.e. (64 bit or 32 bit) Go to Desktop/PC Device "Setting", click on "About" to check the system type is 64 bit / 32 bit.



- Install the desktop app to get the full-featured Webex Meetings experience.
- You can still join from your web browser by clicking Join from your browser, If you can't install apps.

Checkpoints:



How do I join the WebEx meetings?

- Open the internet browser and launch the Meeting URL shared to you.

Or

- Open Webex App and further enter Meeting URL.
- Enter your name and email address, click "Next" and further click "Join Webinar".
- Click Join Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4: Re-appointment of Ms Raunika Malhotra (DIN: 06964339) as a Whole-time Director for a period of 2 years.

Ms Raunika Malhotra (DIN 06964339) was appointed as Whole-time Director for a period of one year with effect from June 26, 2020, pursuant to resolutions passed by the members on September 25, 2020. She was re-appointed as Whole time director, liable to retire by rotation for a further period of two years with effect from June 26, 2021 pursuant to the resolution passed by the members at the 26th AGM held on September 03, 2021 and holds office upto June 26, 2023.

Based on recommendation of NRC, the Board of Directors at its meeting held on June 6, 2023 has approved re-appointment of Ms Raunika Malhotra as Whole-time Director, liable to retire by rotation for a further term of two years i.e. from June 26, 2023 to June 25, 2025, subject to approval of the members.

Ms Raunika Malhotra is neither disqualified from being appointed as a Director in terms of Section 164 (2) of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including her consent for re-appointment as Whole-time Director of the Company. Ms Raunika Malhotra satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for her re- appointment.

It is proposed to seek members' approval for the re-appointment and remuneration payable to Ms Raunika Malhotra as Whole-time Director of the Company in terms of the applicable provisions of the Act and the rules made thereunder on the terms and conditions as detailed below:

A brief profile of Ms Raunika Malhotra in terms of Regulation 36(3) of the Listing Regulations is detailed in the Annexure to this notice.

Brief particulars of the terms of re-appointment of, and remuneration payable to Ms Raunika Malhotra are as under:

Proposed Terms of appointment

1. Tenure

For a period of 2 years from June 26, 2023 to June 25, 2025.

2. Fixed salary

Upto ₹ 3.75 crore per annum.

3. Sitting fees

No sitting fees shall be paid to her for attending Board or committee meetings.

4. Perquisites and benefits

She shall be entitled to provident fund, superannuation fund, gratuity, leave encashment, personal accident insurance, benefits under the Company's pension scheme etc as per the Company policies as amended or modified from time to time. The perquisite value of the facilities / benefits shall be determined as per the Income Tax Act, 1961 and the Rules framed thereunder. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Employee Stock Options exercised and vested housing grants shall be in addition to the remuneration mentioned in para (2) above.

5. Variable pay (Performance Linked Incentive)

She shall be entitled to variable pay based on individual performance including milestones achieved on ESG front and Company performance as per Company policies and as approved by the NRC and / or Board.

6. Increments

Annual increase, if any, in salary shall be as per as per Company policies and shall be decided by the Board of Directors on the recommendation of the NRC.

7. Minimum Remuneration

If in any financial year during the currency of her tenure, the Company has no profits or if its profits are inadequate, she shall be entitled to minimum remuneration by way of basic salary, perquisites, allowances within limits prescribed under Section II, Part II of Schedule V of the Act as amended from time to time.

8. Notice period and severance pay

The office of the Whole-time director may be terminated by the Company or by her by giving 3 months prior notice in writing. No severance pay will be paid to her.

9. Miscellaneous

- a. The perquisites and allowances shall be evaluated wherever applicable, as per the provisions of the Income tax Act 1961 or any rules thereunder or any statutory modifications or re-enactment thereof, in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- b. The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income tax

law, gratuity payable and encashment of leave as per the rules of the Company and to the extent not taxable under the Income tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

The above may be treated as a written memorandum setting out the terms of re-appointment of Ms Raunika Malhotra under Section 190 of the Act.

Disclosure as required under Schedule V to the Act is given hereunder:

I. General Information

1. Nature of industry	Real Estate
2. Date or expected date of Commercial Production	Not applicable as the Company has already commenced its business activities
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable

II. Financial Performance (standalone)

₹ in crore	For the year ended		
	March 2023	March 2022	March 2021
Revenue from operations	8,734.60	8,365.91	5925.66
Profit before tax	194.29	1,598.37	156.00
Profit after tax	305.81	1,133.46	122.14
Share capital	481.79	481.51	395.88
Net worth	12,227.50	11,761.93	3,734.61

III. Foreign investments or collaborations, if any

There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors acquired during the initial public offering, open market and QIP. There is no foreign collaboration in the Company.

IV. Information about the appointee

a. Background details

Background details have been provided in the Annexure of this Explanatory Statement to this Notice.

b. Past remuneration

The remuneration (including all benefits and perquisites) for the financial year 2022-23 was ₹ 3.25 crore.

c. Recognition or awards

NIL

d. Job profile and suitability

Ms. Raunika Malhotra is President – Marketing and Corporate Communications of the Lodha group. She has been with the Lodha group for 14 years, including two years as Deputy Regional Chief Executive Officer. Her primary responsibility is to oversee all marketing operations of the company and develop the marketing strategy including advertising strategy, brand management, market research, marketing communications and public relations. She strategizes and develops the short and long term brand strategy for the company and campaigns for projects across MMR, Pune and Bengaluru in line with the strategy of the company.

e. Remuneration proposed

As per Terms of Appointment given above

f. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company and the individual profile of Ms Raunika Malhotra and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level positions in other companies in the industry.

g. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Ms Raunika Malhotra has no pecuniary relationship directly or indirectly with the Company or its key managerial personnel other than her remuneration in the capacity of President Marketing and Corporate Communications and Whole-time director of the Company.

V. Other Information

1. Reason for inadequate profit	The information pertaining to said clauses shall be disclosed at appropriate places in the financial year in which the loss or inadequacy of profits is incurred.
2. Step taken or proposed to be taken for improvement	
3. Expected increase in productivity and profits in measurable terms	

Additional information in respect of Ms Raunika Malhotra, pursuant to the Secretarial Standards is provided at Annexure to this Notice.

Ms Raunika Malhotra and her relatives may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, 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.

The Board of Directors recommends the resolution at Item No. 4 of this Notice for your approval.

Item No. 5: Ratification of Cost Auditor's remuneration

The Board has approved appointment of D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) to conduct the audit of the cost records of the Company for the financial year 2023-24, at a remuneration of ₹ 10,00,000 plus applicable taxes and re-imbursment of out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies

(Audit and Auditors) Rules, 2014, as amended, remuneration payable to the Cost Auditor has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 5 of the notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval.

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the 28th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting]

Particulars	Mr R. P. Singh	Ms Raunika Malhotra
Date of Birth	October 20, 1951	September 3, 1979
Qualification	Post graduate degree in mathematics from Advanced Centre for Pure Mathematics, Punjab University, Chandigarh.	Bachelor's degree in engineering (electronics and telecommunication branch) from the University of Pune and a post-graduate diploma in industrial engineering from the National Institute of Industrial Engineering, Mumbai.
Experience	Mr. Rajinder Pal Singh was an IAS officer (1976 batch) Andhra Pradesh Cadre. Past Chairman of National Highways Authority of India, Ex-Chairman and Managing Director of Punjab & Sind Bank and served as the secretary to the Department of Industrial Policy and Promotion, Government of India. He has worked both as commissioner of Hyderabad Municipal Corporation & Vice Chairman of Hyderabad Urban Development Authority. He has had long stints as Managing Director of A.P. Industrial Development Corporation and Commissioner of Taxation in A.P. He has nearly 47 years' experience in regulatory area of finance, industry urban development and infrastructure.	She is President – Marketing and Corporate Communications of the Lodha group. She has been with the Lodha group for 14 years, including two years as Deputy Regional Chief Executive Officer. She has more than 17 years of experience in leadership, corporate strategic planning, consumer insights and brand management. Prior to joining the Lodha group, she has worked with ECS Limited and Adayana Learning Solutions Private Limited in strategic consulting.
Expertise in specific functional areas	Regulatory areas of Finance, Industry, Urban Development and Infrastructure	Corporate branding, marketing and corporate communications
Terms & Conditions of appointment/re-appointment	Not Applicable	Please refer to Item No. 4 of the explanatory statement of this AGM Notice.
Remuneration last drawn & sought to be paid	Remuneration drawn in FY23 - Mr Rajinder Pal Singh is a non-executive Director and does not draw any remuneration from the Company. He draws remuneration of ₹ 90 lakhs from one of the subsidiaries of the Company and will continue to draw the same remuneration in FY24.	Remuneration drawn in FY23 ₹ 3.25 crore (including all benefits & perquisites) Remuneration sought to be paid: Refer explanatory statement to Item No. 4 of this AGM notice
Date of first appointment on the Board	January 1, 2016	June 26, 2020
Directorships held in other companies as on March 31, 2023	Maruti Suzuki India Limited IRB Infrastructure Private Limited Nirlon Limited	Nil

Particulars	Mr R. P. Singh	Ms Raunika Malhotra
Name of Listed entities from which the Director has resigned in the past three years.	Indus Towers Limited (Date of cessation: November 19, 2020)	Nil
Memberships/ Chairmanship of committees of other companies as on March 31, 2023	<ul style="list-style-type: none"> o Audit Committee; (Chairman; Nirlon Limited) o Nomination and Remuneration Committee; (Member; Nirlon Limited) o Risk Management Committee; (Chairman; Nirlon Limited) o Stakeholders' Relationship Committee; (Member; Nirlon Limited) o Audit committee (Member; Maruti Suzuki India Limited) o CSR Committee (Member; Maruti Suzuki India Limited) o NRC Committee (Member; IRB Infrastructure Private Limited) 	Nil
Shareholding in the Company (Equity)	Nil	1020
Inter-se Relationship with other Directors/Manager/ other Key Managerial Personnel	None	None
Number of Board meetings attended during the financial year 2022-23	Attended 8 meetings out of 8 meetings held during the year	Attended 6 meetings out of 8 meetings held during the year