



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

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 and 09/2023 dated September 25, 2023 (the “**MCA Circulars**”) and any other applicable laws and regulations, the special resolution set out below 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 and other applicable provisions of the Act, pertaining to the resolution, setting out the material facts and reasons thereof, is appended along with this 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), 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 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, September 22, 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, in lieu of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Company has engaged the services of Link Intime India Private Limited for providing remote e Voting facility to all its members. The Members (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast their votes by e-Voting. The remote e-Voting period commences on **Monday, October 2, 2023 from 9.00 A.M. (IST) and ends at 5.00 pm (IST) on Tuesday, October 31, 2023 (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, October 31, 2023**.

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Company and the results of the Postal Ballot through e-voting shall be declared by the Chairman or any person authorized by him on or before **Thursday, November 2, 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 and will also be uploaded on the Company’s website 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 will also display

the results of the Postal Ballot at its Registered Office. The last date of e-Voting i.e. **Tuesday, October 31, 2023**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

Item No. 1. Alteration in the Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby granted for alteration of the Articles of Association of the Company by inserting Article 130 (aa) after existing Article 130 (a) as follows:

130 (aa) "Appointment of Director nominated by debenture trustee(s)"

"Subject to the provisions of the Act, whenever the debenture trustee(s) nominate(s) a person to be appointed as a director

on the Board of the Company in exercise of its duties under regulation 15 (1) (e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 read with regulation 23 (6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (together "SEBI Regulations"), as amended from time to time, the Board shall appoint such person as a Director.

Provided however, if more than one debenture trustee(s) is entitled to appoint a director in terms of the SEBI Regulations, all such debenture trustees shall jointly nominate only one person to be appointed as a Director on the Board of the Company in terms of this Article.

The Director so appointed shall not be liable to retire by rotation and shall hold office so long as the default subsists.

Any vacancy in the office of such Director during the term shall be filled in by the debenture trustee(s) by nominating another person."

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Sd/-

Sanjyot Rangnekar

Company Secretary & Compliance Officer
Membership No. F4154

Regd. Office:
412, Floor- 4,
17G Vardhaman Chamber Cawasji Patel Road,
Horniman Circle, Fort, Mumbai,
Maharashtra 400001
CIN: L45200MH1995PLC093041

Place: Mumbai
Date: September 29, 2023

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business in respect of item no. 1 to as set out above is annexed hereto and forms part of this Notice.
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 and 09/2023 dated September 25, 2023 (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, September 22, 2023**. Members may note that this Notice will also be available on the Company's website, 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 and 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 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 read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("**SEBI Master Circular**"), 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 India Private Limited ("**Link Intime**") to provide e-voting facility to its Members.
5. The e-voting period commences on **Monday, October 2, 2023 from 9.00 A.M. (IST) and ends at 5.00 pm IST on Tuesday, October 31, 2023**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, September 22, 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.

6. A Member cannot exercise his vote by proxy on Postal Ballot.
7. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e. **Tuesday, October 31, 2023**.
8. 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.
9. 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, October 31, 2023**. Members seeking to inspect the documents can send an e-mail to investor.relations@lodhagroup.com with subject line "Inspection of Documents of Postal Ballot Notice for Alteration of Articles of Association of the Company."
10. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the Postal Ballot notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html.
Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to rnt.helpdesk@linkintime.co.in.
11. Instructions for e-voting are as given below:

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
 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 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 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.

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 LIPL 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>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o 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 alteration of the Articles of Association as mentioned in the accompanying Notice.

Item No. 1: Alteration of the Articles of Association of the Company

The Securities and Exchange Board of India (“SEBI”) vide its notification no. SEBI/LAD-NRO/GN/2023/119 dated February 2, 2023, (“**Amendment Notification**”) has amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**SEBI NCS Regulation**”) wherein it mandated that Articles of Association (“**AOA**”) of an issuer of debt securities shall contain a clause authorising the Board of Directors of such issuer company to appoint a person nominated by the Debenture Trustee(s) in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board.

The right to appoint a nominee director on the Board of Directors of the Company (“Board”) shall be exercised by the debenture trustee(s) only in the event of default as per Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, as provided below:

- a. two consecutive defaults in payment of interest to the debenture holders; or
- b. default in creation of security for debentures; or
- c. default in redemption of debentures.

The said Amendment Notification requires that the companies having listed debt securities as on the date of publication of the Amendment Notification in the official gazette, shall amend their articles of association to comply with the above mentioned provisions.

The Company presently has 7 series of outstanding Non-Convertible Debentures (“NCDs”) which are listed on the BSE Ltd. IDBI Trusteeship Limited and Catalyst Trusteeship Limited, are Trustees for the said NCDs. The rating assigned to NCDs are “ICRA A+ (Positive)” by ICRA Limited and IND A+ (Stable) by India Ratings and Research Private Limited which reaffirms the reputation and trust the Company has earned for its sound financial management and its ability to meet its financial obligations. The Company is in compliance with the terms of the NCDs and there has not been any default as mentioned above.

Therefore, in compliance with the above Amendment Notification, and as the Company has listed its debt securities, the Board has considered and approved the amendment in Articles of Association (“AOA”) of the Company subject to the approval of Members of the Company by inserting new Article 130(aa) after the existing Article 130(a) as mentioned in the Item No. 1 to the Notice.

In terms of sections 5, 14 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the amendment in the AOA of the Company.

A copy of AOA of the Company with the proposed alteration is available for inspection at the Corporate Office of the Company at any working day during business hours.

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 Special resolution set out at item no 1 of this Notice.

The Board of Directors recommends the Special resolution set out at Item No. 1 of this notice for approval of the Members.

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

Sd/-

Sanjot Rangnekar

Company Secretary & Compliance Officer
Membership No. F4154

Regd. Office:
412, Floor- 4,
17G Vardhaman Chamber Cawasji Patel Road,
Horniman Circle, Fort, Mumbai,
Maharashtra 400001
CIN: L45200MH1995PLC093041

Place: Mumbai
Date: September 29, 2023