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MACROTECH DEVELOPERS LIMITED

Macrotech Developers Limited ("Company") was incorporated as 'Lodha Developers Private Limited' on September 25, 1995 in the state of Maharashtra at Mumbai as a private limited company under the Companies Act, 1956, as amended. Thereafter, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation consequent upon change of name dated August 10, 2009 was issued by the Registrar of Companies, Maharashtra situated at Mumbai ("RoC") recording the change in the name of our Company to 'Lodha Developers Limited'. Thereafter, our Company was converted into a private limited company, the word 'private' was incorporated in the name of our Company and consequently, a fresh certificate of incorporation consequent upon change of name dated January 11, 2013 was issued by the RoC recording the change in the name of our Company to 'Lodha Developers Private Limited'. Subsequently, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation dated March 14, 2018 was issued by the RoC consequent upon conversion recording the change of the name of our Company to 'Lodha Developers Limited'. Subsequently, the name of our Company was changed to 'Macrotech Developers Limited' pursuant to a resolution passed by our Shareholders in an extraordinary general meeting held on May 14, 2019 and a fresh certificate of incorporation, dated May 24, 2019 was issued by the RoC. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 171 of the Red Herring Prospectus dated March 31, 2021 ("RHP") and filed with the RoC.

Registered office: 412, Floor - 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400 001. **Corporate office:** Lodha Excelus, L 2, N M Joshi Marg, Mahalaxmi, Mumbai 400 011. **Contact Person:** Sanjyot Rangnekar, Company Secretary and Compliance Officer. **Tel:** +91 22 2302 4400; **Fax:** +91 22 2302 4550; **E-mail:** investorrelations@lodhagroup.com; **Website:** www.lodhagroup.in; **Corporate Identity Number:** U45200MH1995PLC093041

OUR PROMOTERS: ABHISHEK MANGAL PRABHAT LODHA, RAJENDRA NARPATMAL LODHA, SAMBHAVNATH INFRABUILD AND SAMBHAVNATH TRUST

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF MACROTECH DEVELOPERS LIMITED ("ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) AGGREGATING UP TO ₹ 25,000 MILLION (THE "ISSUE").

THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹300 MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Category: Not more than 50% of the Net Issue

Retail Category: Not less than 35% of the Net Issue

Non-Institutional Category: Not less than 15% of the Net Issue

Employee Reservation Portion: Up to [●] Equity Shares aggregating up to ₹ 300 million

PRICE BAND: ₹ 483 TO ₹ 486 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 48.3 TIMES THE FACE VALUE OF THE EQUITY SHARES AND

THE CAP PRICE IS 48.6 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 30 EQUITY SHARES AND IN MULTIPLES OF 30 EQUITY SHARES THEREAFTER.

ASBA* | Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account.

For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

UPI-Now available in ASBA for Retail Individual Investors ("RIIs")**.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI – Now available in ASBA for Retail Individual Investors applying through Registered Brokers, DPs & RTAs.

Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 500 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For Issue related grievance investors may contact: Axis Capital Limited – Ms. Mayuri Arya (+91 22 4325 2183) (complaints@axiscap.in); J.P. Morgan India Private Limited – Mr. Saarthak K Soni (+91 22 6157 3000) (investorsmb.jpmi@jpmorgan.com); Kotak Mahindra Capital Company Limited – Mr. Ganesh Rane (+91 22 4336 0000) (kmcaddressal@kotak.com); ICICI Securities Limited – Mr. Vaibhav Saboo / Mr. Shekher Asnani (+91 22 2288 2460) (customercare@icicisecurities.com); Edelweiss Financial Services Limited – Ms. Nishita John (+91 22 4009 4400) (customerservice.mb@edelweissfin.com); IIFL Securities Limited – Mr. Aditya Agarwal / Mr. Keyur Ladhawala (+91 22 4646 4600) (ig_ib@iiflcap.com); JM Financial Limited – Ms. Prachee Dhuri (+91 22 6630 3030) (grievance.ibd@jmf.com); YES Securities (India) Limited – Mr. Sachin Kapoor / Mr. Lalit Phatak (+91 22 7100 9830) (igc@ysil.in); SBI Capital Markets Limited – Mr. Sambit Rath / Mr. Karan Savardekar (+91 22 2217 8300) (investor.relations@sbicaps.com) or BOB Capital Markets Limited – Ms. Nivedika Chavan (+91 22 6138 9300) (investorgrievance@bobcaps.in). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

Risks to Investors:

- The three Global Co-ordinators Book Running Lead Managers and seven Book Running Lead Managers associated with the Issue have handled 38 public issues in the past 3 years out of which 12 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Company at the upper end of the Price band is 26.33.
- Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 41.8%.
- Average Cost of acquisition of Equity Shares of our Promoters Mr. Rajendra Narpatmal Lodha, Sambhavnath Infrabuild and Sambhavnath Trust is ₹ 760, ₹ 24.17 and NIL respectively and the Issue Price at the upper end of the Price Band is ₹ 486 per Equity Share.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON APRIL 7, 2021*

BID/ISSUE CLOSURES ON APRIL 9, 2021**

* Our Company may, in consultation with the Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

**UPI mandate end time and date shall be at 12:00 pm on Monday, April 12, 2021.

ADDENDUM CUM CORRIGENDUM – NOTICE TO INVESTORS

This addendum-cum-corrigendum ("Addendum-cum-Corrigendum") is with reference to the RHP filed in relation to the Issue. In this regard, please note the following:

- Pursuant to the circular dated March 31, 2021 issued by SEBI in relation to reduction in period for unblocking/refund of application money, please note the following:
 - (i) Under the heading "Terms of the Issue – Minimum Subscription" on page 496 of the RHP, the statement 'If there is a delay beyond fifteen days, as applicable, our Company and our Directors, who are officers in default, shall pay interest at the rate of 15% per annum.' shall be read as 'If there is a delay beyond four days, as applicable, our Company and our Directors, who are officers in default, shall pay interest at the rate of 15% per annum.'
 - (ii) (a) In the section titled "Definitions and Abbreviations" on page 4 of the RHP, the definition of Cash Escrow and Sponsor Bank Agreement shall stand replaced with the following: "Agreement dated March 30, 2021 entered into amongst our Company, the Managers, Syndicate Members, the Bankers to the Issue and Registrar to the Issue, inter alia, for the appointment of the Sponsor Bank in accordance with the UPI Circulars, for collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Issue Account and where applicable, remitting refunds of the amounts collected from Anchor Investors, on the terms and conditions thereof, as amended by the First Amendment to the Cash Escrow and Sponsor Bank Agreement dated April 5, 2021"; and (b) in the section titled "Material Contracts and Documents for Inspection" on page 523 of the RHP, the statement 'Cash Escrow and Sponsor Bank Agreement dated March 30, 2021 between our Company, the Registrar to the Issue, the Managers, the Syndicate Members and the Bankers to the Issue' shall be read as 'Cash Escrow and Sponsor Bank Agreement dated March 30, 2021 between our Company, the Registrar to the Issue, the Managers, the Syndicate Members and the Banker to the Issue, as amended by the First Amendment to the Cash Escrow and Sponsor Bank Agreement dated April 5, 2021'.
- Under the heading "Issue Procedure – Bid cum Application Form" on page 502 of the RHP, in the table prescribing the colour of the Bid cum Application Form, the statement: "Non-residents including Eligible NRIs and FPIs applying on a repatriation basis" shall be read as "FPIs". Similarly, (a) under the heading "Issue Procedure – Bids by Eligible NRIs" on page 503 of the RHP, the statement: "Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their respective SCSB or confirm or accept the UPI Mandate Request (in case of RIBs Bidding through the UPI Mechanism) to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their respective SCSB or confirm or accept the UPI Mandate Request (in case of RIBs Bidding through the UPI Mechanism) to block their Non-Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form."; and (b) the statement: "Eligible NRIs Bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in colour)." in the second paragraph shall stand deleted.
- On page 510 of the RHP, para 28 under the General Instructions for Do's shall stand deleted.
- In relation to the disclosure included as serial number (a) under the heading "Outstanding Litigation and Material Developments – Litigation against our Company – Civil Litigation – Civil matters above the materiality threshold of ₹ 411.15 million" on page 433 of the RHP, post the filing of the RHP, the Company has received a petition filed before the High Court of Bombay by the Petitioner seeking, inter alia, to set aside the award issued by the Tribunal on December 26, 2020, to the extent that it did not grant the claims made in the Petition.

All capitalised terms used in this Addendum-cum-Corrigendum shall, unless the context otherwise requires, have the meaning ascribed in the RHP. The RHP shall be read in conjunction with this Addendum-cum-Corrigendum. The RHP stand amended to the extent stated hereinabove. The relevant changes shall be reflected in the Prospectus when filed with the RoC, the SEBI and the Stock Exchanges.

For MACROTECH DEVELOPERS LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

Place: Mumbai

Date: April 5, 2021

MACROTECH DEVELOPERS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its equity shares ("Equity Shares") and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in, the websites of the GCBLRLMs i.e. Axis Capital Limited, J.P. Morgan India Private Limited and Kotak Mahindra Capital Company Limited at www.axiscapital.co.in, www.jpmi.com, www.investmentbank.kotak.com as well as on the websites of the BRLMs, ICICI Securities Limited, Edelweiss Financial Services Limited, IIFL Securities Limited, JM Financial Limited, YES Securities (India) Limited, SBI Capital Markets Limited and BOB Capital Markets Limited at www.icicisecurities.com, www.edelweissfin.com, www.iiflcap.com, www.jmf.com, www.yesinvest.in, www.sbicaps.com and www.bobcaps.in, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 26 of the RHP.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with the applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act and (b) outside the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering in the United States.