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LODHA

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 Prospectus dated April 10, 2021 and filed with the RoC (“Prospectus”).

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

Our Company has filed the Prospectus dated April 10, 2021 with the RoC, and the Equity Shares are proposed to be listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and trading will commence from April 19, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 51,440,328 EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF MACROTECH DEVELOPERS LIMITED (“ISSUER”) FOR CASH AT A PRICE OF ₹ 486 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 476 PER EQUITY SHARE) AGGREGATING TO ₹ 25,000 MILLION (THE “ISSUE”).

THE ISSUE INCLUDES A RESERVATION OF 617,283 EQUITY SHARES AGGREGATING TO ₹300 MILLION (CONSTITUTING 0.14% 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 HEREINAFTER REFERRED TO AS “NET ISSUE”. THE ISSUE AND NET ISSUE SHALL CONSTITUTE 11.50% AND 11.36%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 486 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 48.60 TIMES OF THE FACE VALUE

- Risks to Investors:
- The three Global Co-ordinators Book Running Lead Managers and seven Book Running Lead Managers associated with the Issue have handled 39 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 OPENED ON APRIL 7, 2021

BID/ISSUE CLOSED ON APRIL 9, 2021

The Issue was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”), our Company, in consultation with the Managers, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares were added to the Net QIB Portion. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. Further, not less than 15% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” beginning on page 500 of the Prospectus.

The bidding for Anchor Investors opened and closed on April 6, 2021. The Company received 21 Anchor Investor Bid cum Application Forms from 21 Anchor Investors (including 1 mutual fund through 1 Mutual Fund Scheme) for 15,493,140 Equity Shares. The Anchor Investor price was finalized at ₹ 486 per Equity Share. A total of 15,246,913 shares were allocated under the Anchor Investor Portion aggregating to ₹ 7,409,999,718.00.

The Issue (excluding Anchor Investors Portion) received 91,649 applications for 43,448,130 Equity Shares resulting in 1.2004 times subscription. The details of the applications received in the Issue from various categories are as under (before technical rejections):

Sl. no	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	90,651	4,462,350	17,788,066	0.2509	2,171,119,470.00
B	Non-Institutional Investors	217	7,749,930	7,623,457	1.0166	3,766,479,330.00
C	Qualified Institutional Investors (excluding Anchor Investors)	34	31,145,370	10,164,609	3.0641	15,136,649,820.00
D	Eligible Employees	747	90,480	617,283	0.1466	44,054,520.00
	Total	91,649	43,448,130	36,193,415	1.2004	21,118,303,140.00

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	483	109,920	0.22	109,920	0.22
2	484	58,290	0.12	168,210	0.34
3	485	80,700	0.16	248,910	0.50
4	486	43,736,670	88.03	43,985,580	88.53
5	CUT-OFF	5,699,460	11.47	49,685,040	100.00
	TOTAL	49,685,040	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on April 15, 2021.

A. Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Issue Price of ₹486 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.2378 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,273,860 Equity Shares (includes under subscribed portion of 187,563 Equity Shares spilled over from Employee Category) to 86,680 successful applicants. The under subscribed portion of 13,701,769 Equity Shares in the Retail Category has been spilled over to QIBs, and Non Institutional Investors in the ratio of 50:15 i.e. 10,539,822 Equity Shares for QIBs and 3,161,947 Equity Shares for Non Institutional Investors. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
30	72,997	84.21	2,189,910	51.24	30	1:1	2,189,910
60	6,278	7.24	376,680	8.81	60	1:1	376,680
90	2,006	2.31	180,540	4.22	90	1:1	180,540
120	872	1.01	104,640	2.45	120	1:1	104,640
150	609	0.70	91,350	2.14	150	1:1	91,350
180	327	0.38	58,860	1.38	180	1:1	58,860
210	386	0.45	81,060	1.90	210	1:1	81,060
240	127	0.15	30,480	0.71	240	1:1	30,480
270	67	0.08	18,090	0.42	270	1:1	18,090
300	302	0.35	90,600	2.12	300	1:1	90,600
330	41	0.05	13,530	0.32	330	1:1	13,530
360	80	0.09	28,800	0.67	360	1:1	28,800
390	2,588	2.99	1,009,320	23.62	390	1:1	1,009,320
TOTAL	86,680	100.00	4,273,860	100.00			4,273,860

B. Allotment to Non Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 486 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.7116 times. The total number of Equity Shares allotted in this category is 7,732,590 Equity Shares (includes under subscribed portion of 80,384 Equity Shares spilled over from Employee Category and 3,161,947 Equity Shares spilled over from Retail Category) to 193 successful applicants. The under subscribed portion of 3,133,198 Equity Shares in the Non Institutional Investors Category has been spilled over to QIBs. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
420	31	16.06	13,020	0.17	420	1:1	13,020
450	17	8.81	7,650	0.10	450	1:1	7,650
480	3	1.55	1,440	0.02	480	1:1	1,440
510	6	3.11	3,060	0.04	510	1:1	3,060
570	3	1.55	1,710	0.02	570	1:1	1,710
600	17	8.81	10,200	0.13	600	1:1	10,200
660	2	1.04	1,320	0.02	660	1:1	1,320
810	1	0.52	810	0.01	810	1:1	810
900	5	2.59	4,500	0.06	900	1:1	4,500
990	2	1.04	1,980	0.03	990	1:1	1,980
1,020	6	3.11	6,120	0.08	1,020	1:1	6,120
1,050	7	3.63	7,350	0.10	1,050	1:1	7,350
1,080	2	1.04	2,160	0.03	1,080	1:1	2,160
1,200	6	3.11	7,200	0.09	1,200	1:1	7,200
1,500	5	2.59	7,500	0.10	1,500	1:1	7,500
2,040	5	2.59	10,200	0.13	2,040	1:1	10,200
2,070	6	3.11	12,420	0.16	2,070	1:1	12,420
2,100	3	1.55	6,300	0.08	2,100	1:1	6,300
2,310	2	1.04	4,620	0.06	2,310	1:1	4,620
2,700	2	1.04	5,400	0.07	2,700	1:1	5,400
3,000	2	1.04	6,000	0.08	3,000	1:1	6,000
4,110	4	2.07	16,440	0.21	4,110	1:1	16,440
9,900	1	0.52	9,900	0.13	9,900	1:1	9,900
10,200	2	1.04	20,400	0.26	10,200	1:1	20,400

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
15,000	1	0.52	15,000	0.19	15,000	1:1	15,000
18,000	1	0.52	18,000	0.23	18,000	1:1	18,000
20,550	7	3.63	143,850	1.86	20,550	1:1	143,850
21,000	1	0.52	21,000	0.27	21,000	1:1	21,000
41,130	2	1.04	82,260	1.06	41,130	1:1	82,260
60,060	1	0.52	60,060	0.78	60,060	1:1	60,060
75,090	2	1.04	150,180	1.94	75,090	1:1	150,180
205,800	1	0.52	205,800	2.66	205,800	1:1	205,800
514,380	1	0.52	514,380	6.65	514,380	1:1	514,380
515,010	1	0.52	515,010	6.66	515,010	1:1	515,010
4,938,270	1	0.52	4,938,270	63.86	4,938,270	1:1	4,938,270

C. Allotment to Eligible Employees (After Technical Rejections)

The Basis of Allotment to the Eligible Employees, who have bid at the Cut-Off price or at the Issue Price of ₹ 486 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.1319 times. The total number of Equity Shares allotted in this category is 81,390 Equity Shares (the under subscribed portion of 535,893 Equity Shares in the Employee Category has been spilled over to QIBs, Non Institutional Investors and Retail Individual Investors in the ratio of 50:15:35 i.e. 267,946 Equity Shares for QIBs, 80,384 Equity Shares for Non Institutional Investors and 187,563 Equity Shares for Retail Individual Investors) to 585 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
30	298	50.94	8,940	10.98	30	1:1	8,940
60	82	14.02	4,920	6.04	60	1:1	4,920
90	50	8.55	4,500	5.53	90	1:1	4,500
120	25	4.27	3,000	3.69	120	1:1	3,000
150	15	2.56	2,250	2.76	150	1:1	2,250
180	10	1.71	1,800	2.21	180	1:1	1,800
210	23	3.93	4,830	5.93	210	1:1	4,830
240	2	0.34	480	0.59	240	1:1	480
270	1	0.17	270	0.33	270	1:1	270
300	13	2.22	3,900	4.79	300	1:1	3,900
330	1	0.17	330	0.41	330	1:1	330
360	4	0.68	1,440	1.77	360	1:1	1,440
390	8	1.37	3,120	3.83	390	1:1	3,120
420	5	0.85	2,100	2.58	420	1:1	2,100
450	3	0.51	1,350	1.66	450	1:1	1,350
480	2	0.34	960	1.18	480	1:1	960
510	2	0.34	1,020	1.25	510	1:1	1,020
540	1	0.17	540	0.66	540	1:1	540
570	1	0.17	570	0.70	570	1:1	570
600	4	0.68	2,400	2.95	600	1:1	2,400
630	7	1.20	4,410	5.42	630	1:1	4,410
750	1	0.17	750	0.92	750	1:1	750
990	1	0.17	990	1.22	990	1:1	990
1020	26	4.44	26,520	32.58	1020	1:1	26,520
TOTAL	585	100.00	81,390	100.00			81,390

D. Allotment to QIBs (excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹ 486 per Equity Share, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.2805 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 514,380 Equity Shares (includes under subscribed portion of 13,398 Equity Shares spilled over from Employee Category, 526,992 Equity Shares spilled over from Retail Category and 156,660 Equity Shares spilled over from NII Category) and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 23,591,195 Equity Shares (includes under subscribed portion of 254,548 Equity Shares spilled over from Employee Category, 10,012,830 Equity Shares spilled over from Retail Category and 2,976,538 Equity Shares spilled over from NII Category and 690,901 Equity Shares spilled over from Mutual Fund Category) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 24,105,575 Equity Shares (includes under subscribed portion of 267,946 Equity Shares spilled over from Employee Category, 10,539,822 Equity Shares spilled over from Retail Category and 3,133,198 Equity Shares spilled over from NII Category), which were allotted to 32 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	514,380	-	-	3,198,414	20,392,781	-	24,105,575

E. Allotment to Anchor Investors

The Company in consultation with the GCBRLMs and BRLMs, have allocated 15,246,913 Equity Shares to 21 Anchor Investors at the Anchor Investor Offer Price of ₹ 486 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	TOTAL
ALLOTMENT	-	210,000	-	-	516,900	14,520,013	15,246,913

The IPO Committee of our Company on April 15, 2021 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum refund intimation are being emailed to the email id or dispatched to the address of the investors as registered with the depositories. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on April 15, 2021 and payment to non-Syndicate brokers have been issued on April 16, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on April 16, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has received listing and trading approval from BSE and NSE and the trading will commence on April 19, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made have been hosted on the website of Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole Bidder, Bid, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, for applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder. and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINKIntime

Link Intime India Private Limited

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India. **Tel:** +91 22 49186200; **E-mail:** macrotech.ipo@linkintime.co.in; **Website:**