

LODHA

October 9, 2026

BSE Limited

Scrip Code: 543287

Debt Segment – 976262, 976764, 976895, 976923, 977163, 977293

National Stock Exchange of India Limited

Debt Segment

Trading Symbol: LODHA

Sub: Scheme of merger - Outcome of the NCLT Convened Meetings

Ref: Regulations 30, 37 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant SEBI Master Circular

Dear Sir/Madam,

Further to our intimation dated September 04, 2026, and as directed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its Order dated August 06, 2026, we inform you that separate meetings of the Secured Creditors (including Secured Debenture Holders) and the Equity Shareholders of the Company ("Meetings"), to consider and approve the scheme of merger by absorption of Roselabs Finance Limited and National Standard (India) Limited with Lodha Developers Limited and their respective shareholders and creditors ("Scheme"), were held on October 09, 2026 through Video Conferencing / Other Audio-Visual Means. The Meetings commenced at 12:00 noon (IST) and 12:45 p.m. (IST) and concluded at 12:25 p.m. (IST) and 1:12 p.m. (IST) respectively.

We enclose the following:

1. Summary of proceedings of the Meeting of Secured Creditors (including Secured Debenture Holders), under Regulation 30 of the SEBI Listing Regulations (**Annexure A**);
2. Summary of proceedings of the Meeting of Equity Shareholders, under Regulation 30 of the SEBI Listing Regulations (**Annexure B**);
3. Voting results of the Meetings, under Regulation 44(3) of the SEBI Listing Regulations read with relevant SEBI Master Circular (**Annexures C1 and C2**); and
4. Scrutinizer's Reports dated October 09, 2026 (**Annexures D1 and D2**).

The resolution set out in the Hon'ble NCLT Convened Meeting Notice has been duly passed, through e-voting, with the requisite majority by both the Secured Creditors (including Secured Debenture Holders) and the Equity Shareholders of the Company.

Further, the Scheme has been approved by the Equity Shareholders (including the Public Shareholders) of Roselabs Finance Limited and National Standard (India) Limited with the requisite majority. Accordingly, all the requisite approvals for the Scheme have been obtained from the shareholders and creditors of the companies concerned. The Scheme is subject to the sanction of the Hon'ble NCLT and such other approvals as may be required.

The above information is also available on the Company's website at www.lodhagroup.com.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

**For Lodha Developers Limited
(Formerly known as Macrotech Developers Limited)**

SANJYOT
NILESH
RANGNEKAR
Date: 2026.10.09
19:48:46 +05'30'

**Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154**

Encl.: As above

Lodha Developers Limited (Formerly known as Macrotech Developers Limited)

Corporate Office: One Lodha Place, near Lodha World Towers, Senapati Bapat Marg, Mumbai 400 013, India.

Registered Office: 412, Floor-4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400 001, India.

CIN: L45200MH1995PLC093041 | T: +91 22 6133 4400 | E: investor.relations@lodhagroup.com | www.lodhagroup.com

SUMMARY OF THE PROCEEDINGS OF THE MEETING OF THE SECURED CREDITORS (INCLUDING SECURED DEBENTURE HOLDERS) OF LODHA DEVELOPERS LIMITED ("TRANSFEREE COMPANY" OR "THE COMPANY") HELD AS PER THE DIRECTIONS ISSUED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ("HON'BLE NCLT") VIDE ITS ORDER DATED AUGUST 06, 2026 ('ORDER')

The meeting of the Secured Creditors (including Secured Debenture Holders) of the Company convened pursuant to the Order of Hon'ble NCLT Mumbai was held on Friday, October 09, 2026 at 12:00 Noon (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM').

As set out in the Notice, the Hon'ble NCLT had appointed Mr. Satya Ranjan Prasad, Retired Member (Technical), NCLT to be the Chairperson for the Meeting (the "Chairperson"). Accordingly, Mr. Satya Ranjan Prasad chaired the Meeting.

The requisite quorum being present, the Chairman called the meeting to order.

Mr. Sushil Kumar Modi, Whole-time Director, Mr. Sanjay Chauhan, Chief Financial Officer and Ms. Sanjyot Rangnekar, Company Secretary and Compliance Officer of the Company, were present at the meeting.

The representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizer were also present at the meeting.

The Chairperson thereafter addressed the Secured Creditors (including Secured Debenture Holders).

The remote e-voting period, before the date of Meeting, commenced on Tuesday, October 06, 2026 at 09:00 A.M. (IST) and ended on Thursday, October 08, 2026 at 05:00 P.M. (IST).

In terms of the Notice, the following item of business was transacted at the Meeting:

Sr. No.	Details of the Agenda	Resolution Type
1.	To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.	Special Resolution

The Secured Creditors (including Secured Debenture Holders) were given an opportunity to speak at the Meeting by registering themselves as the speaker as per the procedure detailed in the Notice. However, no Secured Creditors (including Secured Debenture Holders) registered themselves as a speaker.

As set out in the Notice, Ms. Dipika Shetty, Practicing Company Secretary (Membership No. A62569 and CoP No. 24561) had been appointed as the Scrutinizer to scrutinize the voting through electronic means (i.e., remote e-voting and voting at the Meeting by using electronic system) ("**e-voting**").

The Chairperson informed the Secured Creditors (including Secured Debenture Holders) that the e-voting results along with the Scrutinizer's Report would be communicated to the Stock Exchanges within two working days from the conclusion of the Meeting and would also be placed on the websites of the Company, NSDL, and the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited.

The Company had provided remote e-voting facility to its Secured Creditors (including Secured Debenture Holders) to cast votes electronically on the business set out in the Notice of the Meeting from Tuesday, October 06, 2026 at 09:00 A.M. (IST) to Thursday, October 08, 2026 at 05:00 P.M. (IST).

Lodha Developers Limited (Formerly known as Macrotech Developers Limited)

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The Secured Creditors (including Secured Debenture Holders) who did not cast their votes through remote e-Voting, were also permitted to cast their votes during the course of Meeting through e-voting facility at the Meeting provided by NSDL as detailed in the Notice.

The Chairman, thereafter, thanked the Secured Creditors (including Secured Debenture Holders) for attending and participating at the Meeting and requested the Secured Creditors (including Secured Debenture Holders) who had not voted earlier, to complete e-voting in the next 15 minutes. Thereafter, the Meeting concluded at 12:25 P.M. (IST) after being open for 15 minutes for e-voting to be completed by the Secured Creditors (including Secured Debenture Holders).

This is for your information and records.

For Lodha Developers Limited

SANJYOT Digitally signed

NILESH by SANJYOT

RANGNEKA NILESH

R RANGNEKAR

Date: 2026.10.09

19:49:04 +05'30'

Sanjyot Rangnekar

Company Secretary & Compliance Officer

Membership No. F4154

Lodha Developers Limited (Formerly known as Macrotech Developers Limited)

Corporate Office: One Lodha Place, near Lodha World Towers, Senapati Bapat Marg, Mumbai 400 013, India.

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SUMMARY OF THE PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS OF LODHA DEVELOPERS LIMITED (“TRANSFEREE COMPANY” OR “THE COMPANY”) HELD AS PER THE DIRECTIONS ISSUED BY THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH (“HON’BLE NCLT”) VIDE ITS ORDER DATED AUGUST 06, 2026 (‘ORDER’)

The meeting of the Equity Shareholders of the Company convened pursuant to the Order of Hon’ble NCLT Mumbai was held on Friday, October 09, 2026 at 12:45 P.M. (IST) through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’).

As set out in the Notice, the Hon’ble NCLT had appointed Mr. Satya Ranjan Prasad, Retired Member (Technical), NCLT to be the Chairperson for the Meeting (the “Chairperson”). Accordingly, Mr. Satya Ranjan Prasad chaired the Meeting.

The requisite quorum being present, the Chairman called the meeting to order.

Mr. Sushil Kumar Modi, Whole-time Director, Mr. Sanjay Chauhan, Chief Financial Officer and Ms. Sanjyot Rangnekar, Company Secretary and Compliance Officer of the Company, were present at the meeting.

The representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizer were also present at the meeting.

The Chairperson thereafter addressed the Equity Shareholders.

The remote e-voting period, before the date of Meeting, commenced on Tuesday, October 06, 2026 at 09:00 A.M. (IST) and ended on Thursday, October 08, 2026 at 05:00 P.M. (IST).

In terms of the Notice, the following item of business was transacted at the Meeting:

Sr. No.	Details of the Agenda	Resolution Type
1.	To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.	Special Resolution

The equity shareholders were given an opportunity to speak at the Meeting by registering themselves as the speaker as per the procedure detailed in the Notice.

As set out in the Notice, Ms. Dipika Shetty, Practicing Company Secretary (Membership No. A62569 and CoP No. 24561) had been appointed as the Scrutinizer to scrutinize the voting through electronic means (i.e., remote e-voting and voting at the Meeting by using electronic system) (“e-voting”).

The Chairperson informed the equity shareholders that the e-voting results along with the Scrutinizer’s Report would be communicated to the Stock Exchanges within two working days from the conclusion of the Meeting and would also be placed on the websites of the Company, National Securities Depository Limited (“NSDL”), and the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited.

The Company had provided remote e-voting facility to its equity shareholders to cast votes electronically on the business set out in the Notice of the Meeting from Tuesday, October 06, 2026 at 09:00 A.M. (IST) to Thursday, October 08, 2026 at 05:00 P.M. (IST).

The equity shareholders who did not cast their votes through remote e-Voting, were permitted to cast their votes during the course of Meeting through e-voting facility at the Meeting provided by NSDL as detailed in the Notice.

Lodha Developers Limited (Formerly known as Macrotech Developers Limited)

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The Chairman, thereafter, thanked the Members for attending and participating at the Meeting and requested the Members who had not voted earlier, to complete e-voting in the next 15 minutes. Thereafter, the Meeting concluded at 01:12 P.M. (IST) after being open for 15 minutes for e-voting to be completed by the Equity Shareholders.

This is for your information and records.

For Lodha Developers Limited

SANJYOT Digitally signed
by SANJYOT
NILESH
RANGNEKAR
Date: 2026.10.09
19:49:17 +05'30'

Sanjyot Rangnekar

Company Secretary & Compliance Officer

Membership No. F4154

Lodha Developers Limited (Formerly known as Macrotech Developers Limited)

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Registered Office: 412, Floor-4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai 400 001, India.

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Voting results	
Record date	31-03-2026
Total number of shareholders on record date	16
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	8
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	Add Notes

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approve Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors				
Category	Mode of voting	No. of shares held*	No. of votes polled*	% of Votes polled on outstanding shares	No. of votes – in favour*	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	5000	5000	100.0000	5000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5000	100.0000	5000	0	100.0000	0.0000
Public- Non Institutions	E-Voting	89204	43254	48.4889	43254	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		89204	48.4889	43254	0	100.0000	0.0000
Total		94204	48254	51.2229	48254	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* The figures mentioned in column "No. of shares held", "No. of votes polled" and "No. of votes - in favour" are amounts in Rs. millions

Voting results	
Record date	02-10-2026
Total number of shareholders on record date	142208
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	7
b) Public	52
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	Add Notes

(A) Voting Result by All equity shareholders in terms of the Companies Act and NCLT Order

Resolution (1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Approve Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	702485334	702485334	100.0000	702485334	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		702485334	100.0000	702485334	0	100.0000	0.0000
Public-Institutions	E-Voting	278736982	239654286	85.9786	239223384	430902	99.8202	0.1798
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		239654286	85.9786	239223384	430902	99.8202	0.1798
Public-Non Institutions	E-Voting	18163500	892249	4.9123	891850	399	99.9553	0.0447
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		892249	4.9123	891850	399	99.9553	0.0447
Total		999385816	943031869	94.3611	942600568	431301	99.9543	0.0457
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

(B) Voting Result by public shareholders (other than Promoter and Promoter Group) in terms of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approve Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	702485334	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	278736982	239654286	85.9786	239223384	430902	99.8202	0.1798
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		239654286	85.9786	239223384	430902	99.8202	0.1798
Public-Non Institutions	E-Voting	18163500	892249	4.9123	891850	399	99.9553	0.0447
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		892249	4.9123	891850	399	99.9553	0.0447
Total		999385816	240546535	24.0694	240115234	431301	99.8207	0.1793
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

M/S. DIPIKA S. SHETTY & COMPANY**COMBINED SCRUTINIZER REPORT**

To,

Mr. Satya Ranjan Prasad

The Chairman appointed by the Hon'ble NCLT, Mumbai Bench
For the Hon'ble NCLT convened meeting of Secured Creditors
(including Secured Debenture Holders) ("the Meeting") of Lodha
Developers Limited ("the Company") held on Friday, October 09, 2026
at 12:00 noon (IST), pursuant to the Order dated August 06, 2026 through
video conferencing ("VC") / other audio-visual means ("OA VM").

Respected Sir,

Subject: Combined Report of the Scrutinizer on votes cast at the Meeting in accordance with the directions of the Hon'ble NCLT, Mumbai Bench pursuant to its Order dated August 06, 2026 through video conferencing ("VC") / other audio-visual means ("OA VM")

I, Dipika Shetty, Practising Company Secretary, appointed as the Scrutinizer for the NCLT convened meeting of Secured Creditors (including Secured Debenture Holders) of **Lodha Developers Limited** (the "Company") convened pursuant to the Order of the Hon'ble NCLT dated August 06 2026, ("Order") in the matter of Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors (the "Scheme"), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ('Act') and Rules made thereunder for the purpose of scrutinizing the votes cast through remote e-voting and e-voting at the meeting for the resolution as set out in the notice convening the said meeting, submit my report as under:

1. As per directions issued by the Hon'ble NCLT in the aforesaid Order and in compliance with Section 108 of the Companies Act, 2013 and Rules made thereunder, and also read with the relaxations as notified by the circulars issued by the Ministry of Corporate Affairs from time to time (referred as "MCA Circulars"), the meeting was convened through VC/OAVM, without the physical presence of Secured Creditors (including Secured Debenture Holders) at deemed venue, at the Corporate Office of the Company located at One Lodha Place, near Lodha World Towers, Senapati Bapat Marg, Mumbai - 400 013
2. The Notice dated September 04, 2026 along with the explanatory statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with copy of the Scheme and the documents (Annexures-as stated in the index of the Notice) was sent via email to the Secured Creditors (including Secured Debenture Holders) of the Company as on Cut-off date i.e., Tuesday, March 31, 2026 and whose e-mail addresses are registered with the Company as on the said date.



3. The Company had provided remote e-voting facility through NSDL for remote e-voting and e-voting during the meeting.
4. The Secured Creditors (including Secured Debenture Holders) of the Company as on the Cut-Off date i.e., Tuesday, March 31, 2026 was entitled to vote on the resolution for approving the Scheme as contained in the Notice of the meeting.
5. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Secured Creditors (including Secured Debenture Holders) of the Company and also published an advertisement in Newspaper which appeared in "Business Standard" in English Language and in "Navshakti" in Marathi Language both on Monday, September 07, 2026.
6. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to e-voting (which includes remote e-voting and the e-voting at the Meeting) to the Secured Creditors (including Secured Debenture Holders) on the Resolution proposed in the Notice calling the Meeting of the Company was the responsibility of the Management. My responsibility as a Scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a Combined Scrutinizer's Report on the voting to the Chairperson or a person authorised by him.
7. Voting upon the Scheme was conducted through the e-voting system provided at the Meeting of the Secured Creditors (including Secured Debenture Holders) of the Company held through VC/OAVM. The authorized representative of Body Corporates were required to send the scanned copy of the board resolution / Authority letter with attested specimen signature of the duly authorized signatory who are authorised to vote, to the Scrutinizer at dipika.shetty1002@gmail.com with a copy to evoting@nsdl.co.in and abhijeet.shinde@lodhagroup.com.
8. The voting period for remote e-voting commenced on Tuesday, October 06, 2026 at 09:00 a.m. (IST) and ended on Thursday, October 08, 2026, at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter. The Company had also provided e-voting facility to the Secured Creditors (including Secured Debenture Holders) present at the meeting through VC / OAVM and who did not cast their vote earlier through remote e-voting facility, for 15 minutes after the conclusion of the meeting.
9. As per the directions of the Order passed by the Hon'ble NCLT requisite quorum for the Secured Creditors (including Secured Debenture Holders) meeting was as per Section 103 of the Companies Act, 2013. The Chairperson declared the meeting in order as per compliance of the Hon'ble NCLT order and commenced the proceeding of the Meeting. The Chairperson then placed the resolution mentioned in the Notice, which was already placed for voting through remote e-voting.



10. After conclusion of facility of e-voting time provided by the company at the meeting, the details or data of votes casted through e-voting during the meeting and votes casted through remote e-voting were unblocked and downloaded from the NSDL portal and counted in the presence of two witnesses viz. Ms. Bhagyashree Bhatkar, R/o Shree Ratnamani CHS, Near Thane Station, Thane (w)- 400601 and Mr. Richard James having R/o at Anmol residency, Thane - 400606.

I now submit my combined report on the result of the remote e-voting and e-voting during the meeting in respect of the resolution as below:



RESOLUTION: To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.

Voting Method	Total no. of Voters	Total Votes Cast (in terms of value of Secured Debt) (Amount in millions)	Valid Votes in favour of the Resolution				Valid Votes against the Resolution				Invalid Votes	Abstain Votes
			No. of Voters	No. of votes casted (in terms of value of Secured Debt) (Amount in millions)	% of no. of Voters who voted	% of total numbers of valid votes cast	No of Voters	No. of votes casted (in terms of value of Secured Debt) (Amount in millions)	% of no. of Voters who voted	% of total numbers of valid votes cast		
	(1)	(2)	(3)	(4)	(5) =(3)/(1)	(6) =(4)/(2)	(7)	(8)	(9) =(7)/(1)	(10) =(8)/(2)	(11)	(12)
Remote e-Voting	9	48,254	9	48,254	100	100	0	0	0	0	0	0
e-Voting during the Meeting	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	9	48,254	9	48,254	100	100	0	0	0	0	0	0

Based on the aforesaid details, I state that the proposed resolution approving the Scheme has been passed through remote e-voting and e-voting at the Meeting: (i) by majority of Secured Creditors (including Secured Debenture Holders) in number representing three-fourth in value of the Secured Creditors (including Secured Debenture Holders) who participated in the process as required under the provisions of Section 230(6) of the Act and relevant rules made thereunder; and (ii) the votes cast by the Secured Creditors (including Secured Debenture Holders) of the Company in favour of the proposal are more than the number of votes cast by the Secured Creditors (including Secured Debenture Holders) of the Company against it, as required under Paragraph A 10(b) of Part I read with Paragraph A 10 (a) of Part I of the SEBI Master Circular.



The registers and e-voting downloads and records shall remain in my custody until the Chairperson considers, approves, and signs the reports and thereafter the same shall be handed over to the Company Secretary/Director authorized by the Board for safe keeping.

You may declare the results accordingly.

Thanking You

Yours faithfully

Ms. Dipika Shetty
Scrutinizer appointed by Hon'ble NCLT

Date: October 09, 2026
Place: Mumbai
UDIN: A062569H001800514



Counter signed by
For Lodha Developers Limited


/s/ Sanjyot Rangnekar
Company Secretary & Compliance Officer
FCS No. 4154

M/S. DIPIKA S. SHETTY & COMPANY**COMBINED SCRUTINIZER REPORT**

To,

Mr. Satya Ranjan Prasad

The Chairman appointed by the Hon'ble NCLT, Mumbai Bench
For the Hon'ble NCLT convened meeting of Equity Shareholders ("the Meeting") of Lodha Developers Limited ("the Company") held on Friday, October 09, 2026 at 12:45 p.m. (IST), pursuant to the Order dated August 06, 2026 through video conferencing ("VC") / other audio-visual means ("OA VM").

Respected Sir,

Subject: Combined Report of the Scrutinizer on votes cast at the Meeting in accordance with the directions of the Hon'ble NCLT, Mumbai Bench pursuant to its Order dated August 06, 2026 through video conferencing ("VC") / other audio-visual means ("OA VM")

I, Dipika Shetty, Practising Company Secretary, appointed as the Scrutinizer for the NCLT convened meeting of Equity Shareholders of **Lodha Developers Limited** (the "Company") convened pursuant to the Order of the Hon'ble NCLT dated August 06 2026, ("Order") in the matter of Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors (the "Scheme"), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ('Act') and Rules made thereunder for the purpose of scrutinizing the votes cast through remote e-voting and e-voting at the meeting for the resolution as set out in the notice convening the said meeting, submit my report as under:

1. As per directions issued by the Hon'ble NCLT in the aforesaid Order and in compliance with Section 108 of the Companies Act, 2013 and Rules made thereunder, and also read with the relaxations as notified by the circulars issued by the Ministry of Corporate Affairs from time to time (referred as "MCA Circulars"), the meeting was convened through VC/OAVM, without the physical presence of Equity Shareholders at deemed venue, at the Corporate Office of the Company located at One Lodha Place, near Lodha World Towers, Senapati Bapat Marg, Mumbai - 400 013
2. The Notice dated September 04, 2026 along with the explanatory statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with copy of the Scheme and the documents (Annexures-as stated in the index of the Notice) was sent via email to the Equity Shareholders of the Company as on Cut-off date i.e., Friday, August 28, 2026 and whose e-mail addresses are registered with the Company as on the said date. For the Equity Shareholders who have not registered their e-mail address with the Company, a letter providing the web-link for accessing the Notice of the Meeting, together with Annexures has been sent and made available on the website of the Company and e-voting agency i.e., National Securities Depository Limited (the "NSDL") at www.evoting.nsdl.com.



3. The Company had provided remote e-voting facility through NSDL for remote e-voting and e-voting during the meeting.
4. The Equity Shareholder of the Company as on the Cut-Off date i.e., Friday, October 02, 2026 was entitled to vote on the resolution for approving the Scheme as contained in the Notice of the meeting.
5. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholder of the Company and also published an advertisement in Newspaper which appeared in "Business Standard" in English Language and in "Navshakti" in Marathi Language both on Monday, September 07, 2026.
6. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to e-voting (which includes remote e-voting and the e-voting at the Meeting) to the Equity Shareholders on the Resolution proposed in the Notice calling the Meeting of the Company was the responsibility of the Management. My responsibility as a Scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a Combined Scrutinizer's Report on the voting to the Chairperson or a person authorised by him.
7. Voting upon the Scheme was conducted through the e-voting system provided at the Meeting of the equity shareholders of the Company held through VC/OAVM. The authorized representative of Body Corporates were required to send the scanned copy of the board resolution / Authority letter with attested specimen signature of the duly authorized signatory who are authorised to vote, to the Scrutinizer at dipika.shetty1002@gmail.com with a copy to evoting@nsdl.co.in and abhijeet.shinde@lodhagroup.com.
8. The voting period for remote e-voting commenced on Tuesday, October 06, 2026 at 09:00 a.m. (IST) and ended on Thursday, October 08, 2026, at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter. The Company had also provided e-voting facility to the Equity Shareholders present at the meeting through VC / OAVM and who did not cast their vote earlier through remote e-voting facility, for 15 minutes after the conclusion of the meeting.
9. As per the directions of the Order passed by the Hon'ble NCLT requisite quorum for the Equity Shareholders meeting was as per Section 103 of the Companies Act, 2013. The Chairperson declared the meeting in order as per compliance of the Hon'ble NCLT order and commenced the proceeding of the Meeting. The Chairperson then placed the resolution mentioned in the Notice, which was already placed for voting through remote e-voting.



10. After conclusion of facility of e-voting time provided by the company at the meeting, the details or data of votes casted through e-voting during the meeting and votes casted through remote e-voting were unblocked and downloaded from the NSDL portal and counted in the presence of two witnesses viz. Ms. Bhagyashree Bhatkar, R/o Shree Ratnamani CHS, Near Thane Station, Thane (w)- 400601 and Mr. Richard James having R/o at Anmol residency, Thane - 400606.

I now submit my combined report on the result of the remote e-voting and e-voting during the meeting in respect of the resolution as below:



RESOLUTION: To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.

(A) Voting Result by All equity shareholders in terms of the Companies Act and NCLT Order

Voting Method	Total no. of Voters	Total Votes Cast	*Valid Votes in favour of the Resolution				Valid Votes against the Resolution				Invalid Votes	Abstain Votes
			No. of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast	No of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast		
	(1)	(2)	(3)	(4)	(5) =(3)/(1)	(6) =(4)/(2)	(7)	(8)	(9) =(7)/(1)	(10) =(8)/(2)	(11)	(12)
Remote e-Voting	1000	94,30,31,869	971	94,26,00,568	97.10	99.95	29	4,31,301	2.90	0.05	0	0
e-Voting during the Meeting	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	1000	94,30,31,869	971	94,26,00,568	97.10	99.95	29	4,31,301	2.90	0.05	0	0

*I report that 8 (eight) shareholders collectively holding 2,843,514 shares participated in the e-voting in respect of 2,669,200 shares.

(B) Voting Result by public shareholders (other than Promoter and Promoter Group) in terms of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

Voting Method	Total no of Voters	Total Votes Cast	*Valid Votes in favour of the Resolution				Valid Votes against the Resolution				Invalid Votes	Abstain Votes
			No. of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast	No of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast		
	(1)	(2)	(3)	(4)	(5) =(3)/(1)	(6) =(4)/(2)	(7)	(8)	(9) =(7)/(1)	(10) =(8)/(2)	(11)	(12)
Remote e-Voting	993	24,05,46,535	964	24,01,15,234	97.08	99.82	29	4,31,301	2.92	0.18	0	0
e-Voting during the Meeting	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	993	24,05,46,535	964	24,01,15,234	97.08	99.82	29	4,31,301	2.92	0.18	0	0

*I report that 8 (eight) shareholders collectively holding 2,843,514 shares participated in the e-voting in respect of 2,669,200 shares.

Based on the aforesaid details, I state that the proposed resolution approving the Scheme has been passed through remote e-voting and e-voting at the Meeting: (i) by majority of Equity Shareholders in number representing three-fourth in value of the Equity Shareholders who participated in the process as required under the provisions of Section 230(6) of the Act and relevant rules made thereunder; and (ii) the votes cast by the Public Shareholders of the Company in favour of the proposal are more than the number of votes cast by the Public Shareholders of the Company against it, as required under Paragraph A 10(b) of Part I read with Paragraph A 10 (a) of Part I of the SEBI Master Circular.

The registers and e-voting downloads and records shall remain in my custody until the Chairperson considers, approves, and signs the reports and thereafter the same shall be handed over to the Company Secretary/Director authorized by the Board for safe keeping.

You may declare the results accordingly.

Thanking You

Yours faithfully

Ms. Dipika Shetty
Scrutinizer appointed by Hon'ble NCLT

Date: October 09, 2026
Place: Mumbai
UDIN: A062569H001800351



Counter signed by
For Lodha Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
FCS No. 4154