

## DISCLOSURES PURSUANT TO SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Statement pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 read with disclosures as required under Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

### Macrotech Developers Limited – Employee Stock Option Plan 2021 (“ESOP Scheme I”)

ESOP Scheme I was originally approved as ‘Lodha Developers Limited - Employee Stock Option Plan 2018’ pursuant to the resolution passed by the Board on February 16, 2018 and by the shareholders on March 20, 2018. The scheme was amended, and the nomenclature of the scheme was updated to “Macrotech Developers Limited - Employee Stock Option Plan 2021” pursuant to the resolution passed by the Board and shareholders on February 13, 2021. The maximum number of shares which can be allotted under ESOP Scheme I shall not exceed 12,000,000. However, as the Board has decided to discontinue this scheme, a maximum of 11,40,000 shares can be allotted under this Scheme.

### Macrotech Developers Limited – Employee Stock Option Scheme 2021 – II (“ESOP Scheme II”)

ESOP Scheme II has been approved pursuant to the resolution passed by the Board on June 22, 2021 and shareholders on September 3, 2021. The maximum number of shares which can be allotted under ESOP Scheme II shall not exceed 2% of the paid-up equity share capital of the Company from time to time.

Sr No.	Particulars	Details	
1.	The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	Refer the Directors’ Report on page no 155 of the Integrated Report	
2.	Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time	Refer Notes to Standalone Financial Statements -Note 57 on page no 330 of the Integrated Report	
3.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with ‘Indian Accounting Standard (Ind AS) 33 - Earnings Per Share’ issued by ICAI or any other relevant accounting standards as prescribed from time to time	Refer Notes to Standalone Financial Statements - Note 54 on page no 328 of the Integrated Report	
4.	Details related to ESOS		
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each Scheme, including:		
	a. Date of shareholders' approval	March 20, 2018 and February 13, 2021	September 3, 2021
	b. Total number of options approved under ESOS	120,000,000	
		NRC has granted 11,40,000 ESOPs on April 10, 2021. The Board has decided not to grant further ESOPs under this Scheme.	Not exceeding 2% of the paid-up equity share capital of the Company from time to time.
	c. Vesting requirements	40% - 1 year from the date of grant 30% - 2 years from the date of grant 30% - 3 years from the date of grant	1 year from the date of grant 3 years from the date of grant

Sr No.	Particulars	Details		
	d. Exercise price or pricing formula	₹ 194.40 ^	₹ 10/-	^ Upto 30% discount on the volume weighted average price upto 180 days prior to date of grant.
	e. Maximum term of options granted	8 years	3 years	6 years
	f. Source of shares (primary, secondary or combination)	Primary Shares	Primary Shares	Primary Shares
	g. Variation in terms of options	Not applicable	Not applicable	Not applicable
(ii)	Method used to account for ESOS - Intrinsic or fair value.	The Company uses the fair value method of accounting for stock options as prescribed under Ind AS 102		
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable		
(iv)	Option movement during the year (for each ESOS)	<b>Refer Annexure A</b>		
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	<b>Refer Annexure B</b>		
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:			
	a. Senior managerial personnel	<b>Refer Annexure C</b>		
	b. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Not Applicable		
	c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Not Applicable		
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			
	a. the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	<b>Refer Annexure B</b>		
	b. The method used and the assumptions made to incorporate the effects of expected early exercise;	Not Applicable		
	c. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility of the option is based on historical volatility during a period equivalent to the option life of the observed market prices of the industry's publicly traded equity shares. Volatility calculation is based on historical stock prices using standard deviation of daily change in stock price of the industry's publicly traded equity shares. The historical period is taken into account to match the expected life of the option.		
	d. whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Not Applicable		

^ Applicable Exercise Price is adjusted for issue of bonus shares in the ratio of 1:1 on 01-June-2023

## Annexure A

### Option movement during the year (for each ESOS)

	ESOP Scheme I	ESOP Scheme II	
		Plan 1	Plan 2
a. <b>Number of options outstanding at the beginning of the period<sup>1</sup></b>	<b>8,70,200</b>	<b>2,58,056</b>	<b>21,50,195</b>
b. Number of options granted during the year	-	3,96,879	4,54,817
c. Number of options forfeited / lapsed during the year	-	18,671	2,12,438
d. Bonus options allocated during the year <sup>2</sup>	8,55,200	2,54,176	21,38,827
e. Number of options vested during the year	6,39,000	4,75,591	-
f. Number of options exercised during the year	5,13,900	4,58,539	-
g. Number of shares arising as a result of exercise of options	5,13,900	4,58,539	-
h. Money realized by exercise of options (₹), if scheme is implemented directly by the Company.	10,28,18,160	45,85,390	-
i. Loan repaid by the Trust during the year from exercise price received		Not Applicable	
j. <b>Number of options outstanding at the end of the year</b>	<b>12,11,500</b>	<b>4,31,901</b>	<b>45,31,401</b>
k. Number of options exercisable at the end of the year	5,57,500	48,111	-

Notes

- Refers to Options as approved by shareholders and excludes the adjustment for Bonus Issue
- Options allotted pursuant to adjustment made for bonus issue of equity shares in the ratio 1:1 in June 2023.

## Annexure B

### Description of the method and significant assumptions used during the year to estimate the fair value of options

The fair value is estimated on the date of grant, using the Black-Scholes-Merton Option Pricing Model with the following assumptions:

Particulars	ESOP Scheme I	ESOP Scheme II	
		Plan 1	Plan 2
a. the weighted-average values of share price	Not applicable as no options were granted during the year	₹ 554.60	₹ 554.60, ₹ 845.90
b. the weighted-average exercise price	Not Applicable	₹ 10	₹ 328.24, ₹ 531.36
c. expected volatility	Not Applicable	68.48%	44.96%, 44.41%
d. expected option life	Not Applicable	2 years	4.5 years
e. expected dividends		0.12%	
	(Dividend yield has been calculated taking into account recent dividend activity of the Company and considering stock price at grant date)		
f. risk-free interest *	Not Applicable	6.74%	6.8%, 7.20%

\*The risk-free interest rates are determined based on the annualized yield of the government securities in effect at the time of the grant and considering the life of the option.

**Annexure C****Grants made to Senior Management Personnel during FY 2024**

Name of Senior Management personnel	Designation	ESOP Scheme I		ESOP Scheme II			
		Number of Options Granted	Exercise Price (₹)	Plan 1		Plan 2	
				Number of Options Granted	Exercise Price (₹)	Number of Options Granted	Exercise Price (₹)
Sushil Kumar Modi	Chief Financial Officer	-	-	6,538	10	-	-
Shaishav Dharia	Director - Lodha Green Digital Infrastructure, CEO - Extended Eastern Suburbs & Rental Assets	-	-	91,385	10	-	-
Prashant Bindal	Chief Sales Officer	-	-	14,431	10	-	-
Piyush Vora	Head - Business Development	-	-	4,021	10	-	-
Rajesh Sahana	President – Customer Experience	-	-	3,812	10	-	-
Rajendra Joshi	CEO – Bangalore	-	-	3,844	10	37,553	531.36
Tikam Jain	CEO – Pune	-	-	33,834	10	-	-
Prateek Bhattacharya	CEO - Thane & Western Suburbs	-	-	3,336	10	-	-
Rajib Das	President – Eastern Suburbs & Navi Mumbai	-	-	1,719	10	-	-
Janhavi Sukhtankar	President - Human Resources	-	-	3,382	10	-	-
Sanjyot Rangnekar	Company Secretary	-	-	1,529	10	-	-