
MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Next to Hotel Khwaishh Presidency,
Kachpada, Ramchandra Lane Extn. Road, Malad (West), Mumbai – 400 064

☎: 022 – 6236 0279 ✉: mihenhalani@gmail.com

Annual Secretarial Compliance Report of Hubtown Limited
for the year ended March 31, 2021

To,
The Board of Directors,
Hubtown Limited
CIN: L45200MH1989PLC050688
BSE Scrip Code: 532799 / NSE Symbol: HUBTOWN / ISIN: INE703H01016

We, M/s. Mihen Halani & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **Hubtown Limited (“the listed entity”)**;
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2021 (“Review Period”) in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable during the period under review;**

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review;**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable during the period under review, and**
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not Applicable during the period under review.**
- k) Other Rules and Regulations and the circulars/ guidelines issued thereunder;
 - The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019;
 - SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019;
 - SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Based on the above examination, we hereby report that, during the Review Period:

- i. The listed entity has complied with all the provisions of the above Regulations and circulars/guidelines issued thereunder *except in respect of matters specified below;*

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks
1	Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2020 submitted on October 05, 2020 to the stock exchange(s) [NSE and BSE].	Delay of 36 days in submission of Disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2020 (submitted on October 05, 2020).
2	Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Board of Directors of the listed entity did not comprise of six directors w.e.f. April 01, 2020.	Composition of the Board of Directors of the listed entity was duly constituted w.e.f. September 15, 2020
3	Regulation 25(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Mr. Mahesh Kuvadia, an Independent Director of the listed entity resigned w.e.f March 04, 2020 and the listed entity has	Independent Director is not replaced in the immediate next meeting of the board of directors (i.e. July 31, 2020) or three months from the

		replaced Ms. Ketaki Rajat Shah and Mr. Kartik Ruparel as new Independent Directors w.e.f. September 15, 2020.	date of such vacancy, whichever is later (i.e. June 03, 2020). Independent directors replaced in 6 months and 11 days. Further, the National Stock Exchange has sought clarification in this regard and the listed entity has suitably replied for the same.
4	SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019	Delay in submission of Disclosures by the listed entity of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions	Post review period, the listed entity has submitted disclosures of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions of all quarters of F.Y. 2020-21.

- ii. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.
- iii. No actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder;
- iv. The listed entity has taken the following actions to comply with observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-	-	-	-	-

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretary

Date: 18.06.2021

Place: Mumbai

UDIN: F009926C000485368

Mihen Halani
(Proprietor)
CP No: 12015
FCS No: 9926