



HUBTOWN LIMITED

CIN: L45200MH1989PLC050688

Registered Office: Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai – 400071.

Phone: + 91 22 2526 5000; **Fax:** + 91 22 25265099;

E-mail: investorcell@hubtown.co.in ; **Website :** www.hubtown.co.in

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (“**Meeting**”) of the Members of Hubtown Limited (“**the Company**”) will be held on Thursday, July 21, 2022 at 11:30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business, with or without modifications. The venue of the Meeting shall be deemed to be the registered office address of the Company at Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai - 400071, Maharashtra, India.

SPECIAL BUSINESS:

1. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company be and is hereby altered in the following manner:-

The following new Article 12A be inserted after the existing Article 12 in the Articles of Association as hereunder:-

12A. (a) Subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as may be amended, substituted and applicable from time to time and with the consent of the members of the Company in the general meeting by way of Special resolution, the Board of Directors of the Company or a Committee thereof duly authorised by the Board, may issue and allot Warrants convertible into equity shares at such price, and on such terms and conditions, to the existing shareholders, general public, or on preferential basis to the promoters, promoter group, directors, bodies corporate, banks, financial institutions, OCBs, NRIs or such other persons from time to time as the Board may think fit.

(b) The Company may by a special resolution authorise the Board to convert the warrants into equity shares at such price (including premium) and on such terms and conditions as may be determined by the Board and in accordance with the guidelines issued by the Securities and Exchange Board of India, Stock Exchange, Central Government and other authorities in one or more tranches at the discretion of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient for giving effect to the aforesaid resolution.”

2. ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 (1) (c), and other applicable provisions of the Companies Act, 2013 (**‘the Act’**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“ICDR Regulations”**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**‘Takeover Regulations’**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, as may be necessary, including the Securities and Exchange Board of India (**“SEBI”**), National Stock Exchange of India Limited (**“NSE”**), BSE Limited (**“BSE”**) to the extent applicable and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (**‘the Board’**) (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches upto 72,00,000 (Seventy Two Lakhs) Convertible Warrants (**‘Warrants’**) on a preferential basis, at a price of Rs. 57/- (Rupees Fifty Seven only) per Warrant (**‘Warrant Issue Price’**) with a right to the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (**‘Equity Shares’**) at a premium of Rs. 47/- (Rupees Forty Seven only) per Equity Share for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto Rs. 41,04,00,000/- (Rupees Forty One Crores Four Lakhs only), to the below mentioned members of the promoter and promoter group of the Company (**“Proposed Allottees”**) for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

Name of Proposed Allottee	Category	No. of Warrants (upto)	Investment Amount upto (in Rs.)
Meha Shah	Promoter Group	36,00,000	20,52,00,000
Pratiti Shah	Promoter Group	36,00,000	20,52,00,000
	Total	72,00,000	41,04,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the “Relevant Date” for determining the Floor Price of Warrants shall be Tuesday, June 21, 2022, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held on Thursday, July 21, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Warrants shall be subject to the following terms and conditions apart from the other terms and conditions as prescribed under applicable laws:

- An amount equal to 25% (Twenty Five Percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% (Seventy Five Percent) of the Warrant Issue Price shall be payable by the Warrant Holder(s) on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
- The Warrant Holders shall, subject to the ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18

(Eighteen) Months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Rs. 10/- (Rupees Ten only) each to the Warrant Holders;

- c. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation) Rules, 1957;
- d. In the event, the Warrant Holders do not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company;
- e. The Warrants do not give any rights/ entitlements to the Warrant Holders as a Shareholder of the Company;
- f. The Company shall procure that the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations;
- g. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respect including dividend, with the existing Equity Shares of the Company;
- h. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time;
- i. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- j. The respective Warrant Holders shall make payment from their own bank account into the designated bank account of the Company;
- k. The Company receiving necessary approval in accordance with applicable law including ICDR Regulations, Listing Regulations, from the regulators including NSE, BSE, RBI and / or Registrar of Companies in relation to issuance of Warrants and Equity Shares upon conversion of Warrants;
- l. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- m. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and
- n. Subject to the provisions of Takeover Regulations, Warrants and the Equity Shares allotted on exercise of such Warrants held by members of promoter group and locked-in in terms of sub-regulation (1) of Regulation 167, may be transferred during such lock-in period among the members of promoters or the promoter group or to new promoter or persons in control of the issuer. However, the lock-in on such Warrants and the Equity Shares allotted on exercise of such Warrants shall continue for the remaining period with the transferee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upto exercise of the Warrants held by the Warrant Holders;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental / regulatory authorities to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

Registered Office:

Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple,
R. K. Chemburkar Marg,
Chembur – East, Mumbai – 400071

**By Order of the Board
For Hubtown Limited**

Sd/-

**Sadanand Lad
Company Secretary**

Place: Mumbai

Date: June 23, 2022

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), as amended, setting out the material facts in respect of the Special Business as per **Item Nos. 1 to 2** herein above, is annexed hereto and forms part of this Notice.
2. Pursuant to Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 10/2021 dated 23rd June 2021, Circular No. 20/2021 dated 8th December 2021 and General Circular No.03/2022 dated 5th May 2022 (“**MCA Circulars**”) issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “**the Circulars**”), companies are allowed to hold Extra-Ordinary General Meeting (“**EGM**”) through VC/OAVM, without the physical presence of members at a common venue in view of the situation arising due to COVID-19 global pandemic, social distancing is a norm to be followed. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith and available at the Company’s website www.hubtown.co.in.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/ OAVM and cast their votes through e-voting.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI,etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to investorcell@hubtown.co.in and to its Registrar and Transfer Agent (RTA) at instameet@linkintime.co.in. at least 48 hours before the commencement of EGM.
5. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. 21st July, 2022. Members seeking to inspect such documents can send an email to investorcell@hubtown.co.in
6. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
7. The Members are requested to notify immediately changes, if any, in their registered address: (i) to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited at E-mail: instameet@linkintime.co.in in respect of the Shares held in Physical Form and (ii) to their Depository Participants (DPs) in respect of Shares held in Dematerialized Form.
8. Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map is not attached to this Notice.
9. The attendance of the members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. Members holding shares in physical mode:

- a. are required to submit their Permanent Account Number (PAN) and Bank account details in letter marked to the Company / M/s. Link Intime India Private Limited , if not registered with the Company as mandated by SEBI.
- b. are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website at investorcell@hubtown.co.in
- c. are requested to register / update their e-mail address with the Company/ M/s. Link Intime India Private Limited for receiving all communications from the Company electronically.

11. Members holding shares in electronic mode:

- a. are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
- b. are advised to contact their respective DPs for registering the nomination.
- c. are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.

12. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has provided remote e-voting facility to its shareholders in respect of all the business as per Item Nos. 1 to 2 herein above

13. Members may note that the Notice is also available on the Company's website viz. <http://www.hubtown.co.in> and also on the website of Link Intime <http://www.linkintime.co.in>

14. VOTING BY MEMBERS

- i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020 and May 5, 2020, the Company is pleased to provide the members, the facility to exercise their right to vote at EGM by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).

The facility for e-voting shall also be made available at the EGM and the members attending the EGM who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, July 15, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired shares and has become a member of the Company after the dispatch of the Notice of the EGM but prior to the cut-off date i.e. Friday, July 15, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
- iv. The remote e-voting period starts on Monday, July 18, 2022 (9.00 a.m. IST) and ends on Wednesday, July 20, 2022 (5.00 p.m. IST). Remote e-voting shall be disabled by Link Intime at 5:00 p.m. on July 20, 2022 and members shall not be allowed to vote through remote e-voting thereafter. The procedure to login to e-voting website consists of two steps as detailed hereunder.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The Member(s) who have cast their vote by remote e-voting prior to the EGM, may also attend/participate in the EGM through VC/ OAVM but shall not be entitled to cast their vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, July 15, 2022
- viii. The Board of Directors of the Company has appointed M/s. Mihen Halani & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

INSTRUCTIONS FOR REMOTE E-VOTING:

The procedure to login to e-voting website consists of two steps as detailed hereunder:

1. Individual Shareholders holding securities in demat mode with NSDL:-

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System My easi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

- A. **User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
After selecting the desired option i.e. favour / against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

General Guidelines for Members:

- i. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
 - ii. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - iii. In case the Members have any queries or issues regarding remote e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-voting manual available at <https://instavote.linkintime.co.in>, under ‘Help’ section or write an e-mail to enotices@linkintime.co.in or call on 022 - 49186175 / 49186000.
 - iv. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this EGM Notice and holds shares as on the Cut-off Date may obtain the login id and password by sending a request at rnt.helpdesk@linkintime.co.in / insta.vote@linkintime.co.in or call on 022 - 49186175 / 49186000.
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Instructions for Members to Vote during the EGM through InstaMeet (VC/OAVM):

Once the electronic voting is activated by the Scrutiniser during the Meeting, the Members who have not exercised their vote(s) through the moderator remote e-voting can cast their vote(s) as under:

- i. On the Member’s page/VC page, click on the link for e-voting “Cast your vote”.
- ii. Enter demat account no. / folio no. and OTP (One Time Password), received on the registered mobile number/ registered e-mail ID, during registration for InstaMeet and click on ‘Submit’.
- iii. After successful login, see “Resolution Description” and against the same the options “Favour/ Against” for voting.
- iv. Cast vote by selecting appropriate option i.e. Favour/Against, as desired.
- v. Enter the number of shares (which represents no. of votes) as on the Cut-off Date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
- vi. After selecting the appropriate option i.e. Favour/ Against as desired, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- vii. Once the vote is confirmed on the resolution, any modification or change is not allowed subsequently.

Notes:

Shareholders/ Members, who will be present in the Extra-Ordinary General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra-Ordinary General Meeting will be eligible to attend/ participate in the Extra-Ordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175/ 49186000, InstaMeet support desk, of the RTA.

Instructions for Members attending the EGM through InstaMeet:

Instructions for Members to attend the EGM through InstaMeet are as under:

- i. Members are entitled to attend the EGM through VC/OAVM provided by the RTA by following the below mentioned process. Facility for joining the EGM through VC/ OAVM shall be open 30 minutes before the time scheduled for the EGM and shall expire 15 minutes after the scheduled time of the Meeting and will be available to the Members on first come first serve basis.
- ii. Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 minutes from the scheduled time of the EGM. Members with >2% shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Auditors, etc. may be allowed to attend the Meeting without restrictions of first come first serve basis. Members may log-in and join 30 minutes prior to the scheduled time of the Meeting and window for joining shall be kept open till the expiry of 15 minutes after the scheduled time.
- iii. Members will be provided with InstaMeet facility wherein they shall register their details and attend the EGM as under:

1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with following details:

- DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Members holding shares in NSDL demat account shall provide sixteen digit demat number – 8 Character DP ID followed by 8 Digit Client ID
 - Members holding shares in physical form shall provide Folio Number registered with the Company
- Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- Please enter your mobile number.
- Please enter your email ID as recorded with your DP/RTA/Company.

2. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

NOTE:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175/ 49186000, the InstaMeet support desk.

Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:

1. Members who would like to express their views/ ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, e-mail address, mobile number at investorcell@hubtown.co.in on or before July 15, 2021 (5.00 p.m. IST)
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
5. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

15. Declaration of results on the resolutions:

- i. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against each resolution, invalid votes, if any, and whether the resolution(s) has/ have been carried or not. This report shall be submitted to the Chairperson, or a person authorised by him, in writing, who shall countersign the same.
 - ii. The results shall be declared after the EGM of the Company and shall be deemed to be passed on the date of EGM. The results along with the Scrutiniser’s Report shall be placed on the website of the Company www.hubtown.co.in within two working days of passing of the resolutions at the EGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company’s equity shares are listed. RTA, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://instavote.linkintime.co.in>. The said results shall also be displayed at the registered office of the Company.
16. Members may note that the Notice will also be available on the Company’s website www.hubtown.co.in, RTA’s website <https://instavote.linkintime.co.in>; websites of the stock exchanges i.e. BSE Limited at www.bseindia.com and also National Stock Exchange of India Ltd. at www.nseindia.com.
 17. Members are requested to kindly keep the Extra-Ordinary General Meeting Notice sent to their registered e-mail ID with them while attending the EGM through VC/ OAVM.

ANNEXURE TO THE NOTICE

Statement as required under Section 102 of the Companies Act, 2013 ('the Act')

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice dated June 23, 2022 and necessary information or details in respect of the proposed Preferential Allotment of Share Warrants in terms of Section 42 of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations') are as under:

ITEM NO. 1: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

In order to enable the Company to issue Warrants convertible into Equity Shares, it is proposed to alter the Articles of the Company in the manner as set out in the resolution at Item No. 1 of the accompanying Notice.

A draft copy of the amended Articles of Association of the Company will be available electronically for the inspection by the Members during normal business hours on any working day (except Saturdays, Sundays and Public holidays) upto and including the date of the Extra-Ordinary General Meeting.

The Directors recommend the passing of the special resolution at Item No. 1 of the accompanying notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution.

ITEM NO. 2- ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS.

In order to augment the long term resources of the Company for meeting the working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, general corporate purposes including but not limited to pursuing new business opportunities, the Board of Directors of the Company in its meeting held on June 23, 2022, subject to the necessary approval(s), has approved the proposal for raising of funds by issue of upto 72,00,000 (Seventy Two Lakhs) Warrants convertible into equivalent number of Equity Shares of a face value of Rs. 10/- (Rupees Ten) each of the Company ('Warrants'), at an exercise price ('Exercise Price') which shall not be less than the exercise price determined in accordance with the provisions of Chapter V of the ICDR Regulations as the Board may think fit, to the members of Promoter and Promoter group, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion. The proposed preferential issue will strengthen the financial position and the net worth of the Company.

1. The objects of the preferential issue:

The objects of the Preferential Issue is to augment the long - term resources of the Company for meeting the working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, general corporate purposes including but not limited to pursuing new business opportunities. This will strengthen the financial position and the network of the Company.

2. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential issue of upto 72,00,000 (Seventy Two Lakhs) Fully Convertible Warrants at an issue price of Rs.57/- per Warrant, in terms of Chapter V of ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of upto Rs. 41,04,00,000/- (Rupees Forty One Crores Four Lakhs only).

3. Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the Floor Price of Warrants shall be Tuesday, June 21, 2022, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Thursday, July 21, 2022.

4. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of Company are listed on Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations. However the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date. Therefore, trading volume of the Equity Shares on the NSE for the period set out below has been considered for determining the price of each Warrant.

- a. the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 56.97/- (Rupees Fifty Six and Paise Ninety Seven only) per Equity Share; or
- b. the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 54.59/- (Rupees Fifty Four and Paise Fifty Nine only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 56.97/- (Rupees Fifty Six and Paise Ninety Seven only) per Equity Share, being higher of the above two prices.

Further, in terms of Regulation 166A of the ICDR Regulations, the Company has obtained a Valuation Report from an independent registered valuer viz. Dhiraj Kiranraj Rathod having Reg No. IBBI/RV/07/2020/12779 and the price determined by such independent registered valuer is Rs.53.27/- (Rupees Fifty Three and paise Twenty Seven Only) per Equity Share.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

Hence, the floor price in terms of the ICDR Regulations shall be Rs. 56.97/- (Rupees Fifty Six and Paise Ninety Seven only) per Equity Share, being the highest price in accordance with Regulation 164 or price determined under Regulation 166A of ICDR Regulations.

The pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each is Rs. 57/- (Rupees Fifty Seven only) per Warrant which is not lower than the floor price determined in terms of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

5. Amount which the Company intends to raise by way of such securities

Rs. 41,04,00,000/- (Rupees Forty One Crores Four Lakhs only).

6. Intent of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the Preferential Issue:

The Preferential Issue is being made to the persons forming part of the Promoter Group on a preferential basis. None of the Directors or Key Managerial Personnel of the Company would be subscribing to the Preferential issue.

7. Time frame within which the Preferential Issue shall be completed:

As required under the ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this Resolution provided that where the allotment of the proposed Warrants is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

8. Name of the Proposed Allottee, class and percentage of post Preferential Issue capital that may be held by them:

Sr. No	Name of the Proposed Allottee	Class	Pre Issue Shareholding		Issue of Warrants (Present Issue) (Nos)	Post Issue Shareholding after Conversion of Warrants	
			No. of Shares	% of Share holding		No. of Shares	% of Share holding
1	Meha Shah	Promoter Group	NIL		36,00,000	36,00,000	4.50
2	Pratiti Shah	Promoter Group	NIL		36,00,000	36,00,000	4.50

The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares. The terms and conditions of the Preferential Issue of the Warrants are as stated in the Resolution.

9. The Shareholding pattern of the Company before and after the Preferential Issue:

Sr. No	Category	Pre-Issue Shareholding as on June 17, 2022		Post Issue Shareholding (Post Conversion of warrants)	
		No. of Shares held	% to total share capital	No. of Shares held *	% to total share capital * (assuming full conversion of Warrants)
A	<u>PROMOTER GROUP</u>				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual	3,04,10,236	41.81	3,76,10,236	47.05
	Body Corporate	6,00,000	0.82	6,00,000	0.75
	Sub-Total	3,10,10,236	42.63	3,82,10,236	47.80
2.	Foreign Promoters	--	--	--	--
	Sub-Total - A				
B.	<u>NON-PROMOTER HOLDING</u>				
1	Institutional Investors				
	Foreign Institutional Investors	26,52,700	3.65	26,52,700	3.32
	Financial Institutions / Banks	41,349	0.06	41,349	0.05

	Insurance Companies	56,937	0.08	56,937	0.07
	Central Government	5	0.00	5	0.00
	Sub-Total	27,50,991	3.78	27,50,991	3.44
2	Non-Institutional Investors				
	Individuals	2,09,05,502	28.75	2,09,05,502	26.15
	Others	1,80,69,142	24.84	1,80,69,142	22.61
	Sub-Total	3,89,74,644	53.59	3,89,74,644	48.76
	GRAND TOTAL	7,27,35,871	100.00	7,99,35,871	100.00

* the figures in the shareholding pattern are based on the assumption that all the Warrants will be subscribed pursuant to the shareholders' resolution and all the said Warrants will be exercised / converted into Equity Shares. However, if any, Warrants are not subscribed or exercised, the figures will change accordingly.

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee:

Sr. No.	Names of the Proposed Allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1	Meha Shah	Not Applicable, as the allottee is a natural person
2	Pratiti Shah	

11. Change in control or management, if any, in the Company that would occur consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Warrants and including the conversion thereof into Equity Shares of the Company.

12. Re-computation of the share price:

The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations.

13. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor its promoters nor the Directors of the Company have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

14. The current and proposed status of the allottee post the preferential issue namely, promoter or non-promoter:

S.No.	Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Meha Shah	Not Applicable	Promoter Group
2	Pratiti Shah	Not Applicable	Promoter Group

15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

This is the first preferential issue of securities by the Company during this financial year.

16. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. The consideration for issue of Warrants and equity shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

17. Lock-in-period:

The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the ICDR Regulations.

The entire pre-preferential allotment shareholding of Meha Shah and Pratiti Shah ("Proposed Allottee"), if any, shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the ICDR Regulations.

18. Practicing Company Secretary Certificate:

The certificate from the Practicing Company Secretary, M/s. Mihen Halani & Associates, having office at Mumbai, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company (www.hubtown.co.in).

19. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

20. Undertaking:

In terms of the ICDR Regulations, the Company hereby undertakes that:

It would re-compute the price of the Warrants of Equity Shares to be issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so.

If the amount payable on re-computation of the price is not paid within the time stipulated in the ICDR Regulations, the Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

The Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended and Regulation 38 of the Listing Regulations.

21. Other disclosures:

- a. Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations;
- b. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations;
- c. The valuation report from an independent registered valuer, Dhiraj Kiranraj Rathod, in terms of Regulation 166A of the ICDR Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company (<http://www.hubtown.co.in>).
- d. The Proposed Allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.

- e. The warrants may be converted into equity shares in two or more tranches and each tranche shall not exceed 5% of the paid-up share capital of the Company in each financial year.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allots convertible warrants as specifically described in the resolution set out at Item No. 2 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item No. 2 in the accompanying notice for approval by the Members.

Other than Mr. Hemant H. Shah, Executive Chairman and Mr. Vyomesh M. Shah, Managing Director of the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

Registered Office:

Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple,
R. K. Chemburkar Marg,
Chembur – East, Mumbai – 400071

**By Order of the Board
For Hubtown Limited**

Sd/-

**Sadanand Lad
Company Secretary**

Place: Mumbai

Date: June 23, 2022