

HUBTOWN

[CIN : L45200MH1989PLC050688]

Registered Office : 'HUBTOWN SEASONS', CTS NO. 469-A, OPP. JAIN TEMPLE, R. K. CHEMBURKAR MARG , CHEMBUR (EAST), MUMBAI 400071
Phone: + 91 22 25265000; Fax: + 91 22 25265099; E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

HUBTOWN LIMITED

NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF HUBTOWN LIMITED WILL BE HELD ON THURSDAY, DECEMBER 24, 2020 AT 10.00 A.M. THROUGH VIDEO CONFERENCING ('VC') OR OTHER AUDIO VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS :

1. To receive, consider and adopt :
 - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Vyomesh M. Shah (DIN : 00009596), who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of Statutory Auditors :
 - A. To fill in Casual Vacancy

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

As an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit and Compliance Committee and the Board of Directors, M/s. JBTM & Associates LLP, Chartered Accountants, (Firm Registration No. 100365W), be and are hereby appointed as Statutory Auditors of the Company, to fill in the casual vacancy caused by the resignation of M/s. M. H. Dalal & Associates, Chartered Accountants (Firm Registration No. 112449W), to hold office from July 30, 2020 until the conclusion of the ensuing 32nd Annual General Meeting of the Company, at such remuneration as may be determined and recommended by the Audit and Compliance Committee in consultation with the Statutory Auditors plus applicable taxes and out-of-pocket, travelling and other expenses and duly approved by the Board of Directors."

- B. Appointment for a term of 5 (five) years

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

As an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of the Audit and Compliance Committee and the Board of Directors, M/s. JBTM & Associates LLP, Chartered Accountants (Firm Registration No. 100365W), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of this 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting to be held for the year 2025, at such remuneration as may be determined and recommended by the Audit and Compliance Committee in consultation with the Statutory Auditors plus applicable taxes and out-of-pocket, travelling and other expenses as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS :

To consider and if thought fit, to pass with or without modification(s), the following resolutions :

As an Ordinary Resolution :

4. **APPOINTMENT OF MR. KARTIK RUPAREL (DIN : 08865104) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT Mr. Kartik Ruparel (DIN: 08865104), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors with effect from September 15, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 112 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company;

NOTICE (CONTD.)

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, appointment of Mr. Kartik Ruparel (DIN: 08865104) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from September 15, 2020 upto September 14, 2025, be and is hereby approved."

As an Ordinary Resolution :

5. **APPOINTMENT OF MRS. KETAKI R. SHAH (DIN : 08865092) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT Mrs. Ketaki R. Shah (DIN: 08865092), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors with effect from September 15, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 112 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, appointment of Mrs Ketaki R. Shah (DIN: 08865092) who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from September 15, 2020 upto September 14, 2025, be and is hereby approved."

As an Ordinary Resolution :

6. **RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2020-2021**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment or modification or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditor, M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) of ₹ 5,00,000/- (Rupees Five Lakh only) plus applicable tax and reimbursement of out-of-pocket expenses to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, as recommended by the Audit and Compliance Committee and approved by the Board of Directors, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

As a Special Resolution :

7. **ISSUANCE OF REDEEMABLE NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS**

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable guidelines, directions or laws, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), to issue Redeemable Non-convertible Debentures ('NCDs') secured or unsecured, in one or more series for an amount not exceeding ₹ 5,000/- crore (Rupees Five Thousand Crore only) on a private placement basis through issue of private placement offer letter, on such terms and conditions and to such person(s) as the Board may, from time to time determine and consider proper and most beneficial to the Company including without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / agreements including but not limited to the listing agreement / affidavits / declarations / undertakings as may be necessary in connection therewith and to do all such acts, deeds, matters and things as may be considered necessary or expedient, including appointment of intermediaries, arrangers, Registrars, Depositories, Trustees, Legal Advisors, Bankers and other appropriate entities and also to delegate all or any of the above powers to any officers / one or more directors/managing director or any other principal officer of the Company on such conditions as the Board may deem fit."

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

Sadanand Lad

Company Secretary

Membership No. : A19899

September 15, 2020
Mumbai

NOTICE (CONTD.)

Notes :

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular no. 20/2020 dated May 5, 2020 read with circular no. 14/2020 dated April 8, 2020 and circular no. 17/2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the aforesaid MCA Circulars, this 32nd AGM of the Company is being held through VC / OAVM and the members can attend and participate in the said AGM through VC / OAVM only. The procedure for participating in the meeting through VC / OAVM is explained at Note Nos. 22 to 24 below and is also available on the website of the Company at www.hubtown.co.in.
3. Explanatory Statement pursuant to Section 102 of the Act relating to item nos. 3 to 7 of the Notice of this 32nd AGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto. Also, relevant details in respect of the Directors seeking re-appointment/appointment at the AGM, in terms of Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings are also annexed to this Notice.
4. Since this AGM is being held pursuant to the aforesaid 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 this 32nd AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. Institutional / Corporate members (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/Authorization, etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to the Company at investorcell@hubtown.co.in and to its Registrar and Transfer Agent (RTA) at instameet@linkintime.co.in.
6. The members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned hereinbelow in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on 'first come first serve' basis. This will not include large members (i.e. members holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit and Compliance Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
7. The attendance of the members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, Link Intime India Private Limited for assistance.
9. The Register of Members and Share Transfer books of the Company will remain closed from Friday, December 18, 2020 to Thursday, December 24, 2020 (both days inclusive), for the purpose of AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available electronically for inspection by the members without any fee from the date of circulation of this Notice upto the date of AGM i.e. December 24, 2020. Members seeking to inspect such documents can send an e-mail to investorcell@hubtown.co.in.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the RTA of the Company or to the Company at investorcell@hubtown.co.in along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, members may write to the Company's RTA or to the Company at investorcell@hubtown.co.in.
12. Pursuant to the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI Listing Regulations, 2015, as amended, electronic copy of the Notice and Annual Report 2019-20 is being sent to the members whose e-mail IDs are registered with the Company/ Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form).

As per the MCA General Circular 20/2020 dated May 5, 2020, the Annual Report 2019-20 will be sent through electronic mode to only those members whose e-mail IDs are registered with the Registrar and Transfer Agent of the Company/ Depository Participants.

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Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report 2019-20 will be available on the Company's website www.hubtown.co.in, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively.

13. The balance lying in the unpaid dividend account of the Company in respect of dividend declared for the financial year 2012-13 will be transferred to the Investor Education and Protection Fund of the Central Government by October 31, 2020. Members are requested to note that no claim shall lie against the Company in respect of any dividend so transferred to the IEPF Authority.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website : www.hubtown.co.in. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's RTA in case the shares are held in physical form.
15. Members who would like to ask any question on the financial statements are requested to send their questions through e-mail at investorcell@hubtown.co.in atleast 10 (ten) days before the date of the AGM to enable the Company to answer their queries satisfactorily.
16. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM and also depending upon the time available for the AGM.
17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company at investorcell@hubtown.co.in or the Company's RTA.
18. In case of joint holders, those members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
19. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited (LIPL), on all resolutions set forth in this Notice.
20. **Process and manner for members opting for voting through Electronic means:**
 - i. Pursuant to 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 SEBI 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 the 32nd AGM 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 AGM ("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 AGM and the members attending the AGM 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. Thursday, December 17, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. 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 AGM but prior to the cut-off date i.e. Thursday, December 17, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Monday, December 21, 2020 at 9.00 a.m. and will end on Wednesday, December 23, 2020 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the cut-off date i.e. Thursday, December 17, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by LIPL thereafter.
 - 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 AGM, may also attend/participate in the AGM 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. Thursday, December 17, 2020.
 - viii. The Company has appointed Mr. Ashish Bhatt, Practising Company Secretary of M/s. Ashish Bhatt & Associates (Membership No. FCS: 4650; CP No: 2956), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

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21. The process and manner for remote e-voting is as under:

Remote e-Voting Instructions for members:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

◆ Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. **User ID:** Enter your User ID

- Members/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID;**
- Members/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID;**
- Members/ members 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) (Members 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.

- Members/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’; above**
- Members/ members holding shares in **NSDL demat account shall provide ‘D’; above**
- Members/ 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).

NOTE: If members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. 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).

7. 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.

8. Institutional members (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.

If you have forgotten the password:

◆ Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’

◆ Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.

- In case members/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Members/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 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.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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For members/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice. During the voting period, members/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Members/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case members/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-49186175.

General Guidelines for members:

- Institutional members (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to e-Voting system of LIPL: <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 authorized representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Members holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the members have any queries or issues regarding 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 022-022-49186175..
A copy of this Notice has been placed on the website of the Company and the website of Link Intime India Private Limited.
- The voting period begins on Monday, December 21, 2020 and ends on Wednesday, December 23, 2020. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, December 17, 2020 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

22. Process and manner for attending the Annual General Meeting through InstaMeet :

The process and manner in which members may attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

1. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/ OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the members on first come first serve basis;
2. Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited to 1,000 member and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with > 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit and Compliance Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the AGM without restrictions of first come first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
3. Members will be provided with InstaMeet facility wherein they shall register their details and attend the Annual General Meeting as under:
 1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> :
 - ◆ Select the "**Company**" and '**Event Date**' and register with your following details:
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Members/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID;**
 - Members/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID;**
 - Members/ members holding shares in **physical form shall provide** Folio No. registered with the Company.
 - B. **PAN:** 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.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - ◆ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting.

Notes:

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

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3. Please note that 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.
 4. In case the Members have any queries or issues regarding e-voting, they can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.
23. **Instructions for members to speak during the Annual General Meeting through InstaMeet:**
1. Members who would like to express their views or ask questions speak during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, e-mail id, mobile number at investorcell@hubtown.co.in by Thursday, December 17, 2020 (5:00 p.m. IST).
 2. Members will get confirmation on first cum first basis depending upon the provision made by the client.
 3. Members will receive “speaking serial number” once they mark attendance for the meeting.
 4. Please remember speaking serial number and start your conversation by switching on video mode and audio of your device.
 5. Members are requested to speak only when the Scrutinizer of the meeting / Chairman will announce the name and serial number for speaking.
 6. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.
 7. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
24. **Instructions for members to vote during the Annual General Meeting through InstaMeet:**
1. Once the electronic voting is activated by the Scrutiniser during the Meeting, the members who have not exercised their vote through the remote e-voting can cast their vote as under:
 - i. On the members VC page, click on the link for e-Voting “Cast your vote”.
 - ii. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail Id) received during registration for InstaMeet and click on ‘Submit’.
 - iii. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
 - iv. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. 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’.
 - v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.
 - vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- Note:** Members who will be present in the Annual 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. Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting. In case the Members have any queries or issues regarding e-voting, you can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.
25. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, for the resolutions to the Chairman or a person authorised by him in writing, who shall countersign the same.
 26. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.hubtown.co.in and on the website of Link Intime India Private Limited immediately after declaration of results by the Chairman or person authorized by him in writing. The results would be communicated to BSE Limited/ National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT').

As required by Section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 7 of the accompanying Notice.

Item No. 3

The members of the Company had, at the 29th Annual General Meeting held on October 30, 2017, approved the appointment of M/s. M. H. Dalal & Associates, Chartered Accountants, (FRN.: 112449W) as the Statutory Auditors of the Company for a term of five consecutive years till the conclusion of 34th Annual General Meeting. M/s. M. H. Dalal & Associates, Chartered Accountants, have, vide their letter dated July 27, 2020, informed the Board that considering the present COVID – 19 situation, the delay in receipt of their fees from the Company had resulted in undue pressure on deployment of resources for completing the audit assignment, and had, therefore, expressed their inability to continue as Auditors of the Company for the Financial Year 2020-2021 and onwards, resulting in a casual vacancy in the office of the Auditors of the Company.

As per Section 139(8) of the Companies, Act, 2013, a casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of the recommendation of the Board.

Accordingly, based on the recommendation of the Audit and Compliance Committee and confirmation received from M/s. JBTM & Associates LLP, Chartered Accountants, (FRN : 100369W) on their eligibility, the Board recommends to the members for the appointment of M/s. JBTM & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company:

- a. to fill the casual vacancy caused by the resignation of M/s. M. H. Dalal & Associates, Chartered Accountants, and to hold the office of the Statutory Auditors from July 30, 2020 upto the conclusion of this 32nd Annual General Meeting: and
- b. for a period of five consecutive years, from the conclusion of this 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held for the year 2025 at such remuneration plus out of pocket expenses and applicable taxes, as may be fixed by the Board.

Disclosure under Regulation 36 (5) of the SEBI Listing Regulations :

M/s. M. H. Dalal & Associates, Chartered Accountants, the erstwhile Auditors of the Company has been paid an audit fee of ₹33 lakh (Rupees Thirty Three lakh) plus taxes and reimbursement of out-of-pocket expenses for conducting the statutory audit of the Company, for the financial year ended March 31, 2020. The audit fee payable to M/s. JBTM & Associates LLP, Chartered Accountants, shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit and Compliance Committee. No material change is expected in the fees payable to M/s. JBTM & Associates LLP, Chartered Accountants, Auditors than that paid to the outgoing Auditor.

The brief profile of the appointee Statutory Auditors is as under:

JBTM & Associates LLP, Chartered Accountants (JBTM) is serving as partners to some of the leading companies for helping them with accounting needs and freeing the management to focus on core business activities. JBTM has partnered with some of the leading software companies for providing accounting needs of its clients.

JBTM provides services in the areas of Audit & Assurance, Taxation, Accounting & Back Office, Corporate Strategy & Advisory and Market & Business Research.

The Company has received the consent letter and eligibility certificate from M/s. JBTM & Associates LLP, Chartered Accountants, to act as Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. The said eligibility certificate and consent letter will be available for inspection of the members through electronic mode.

The recommendation of the Audit and Compliance Committee for the appointment of M/s. JBTM & Associates LLP, Chartered Accountants as Statutory Auditors was based on the audit experience of the partners of the audit firm.

The Directors recommend the resolution at Item No. 3 of the accompanying Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item Nos. 4 & 5

The Board of Directors in its meeting held on September 15, 2020, on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Kartik Ruparel (DIN: 08865104) and Mrs. Ketaki R. Shah (DIN: 08865092) as Additional Directors of the Company and also as Independent Directors, for a term of 5 (five) consecutive years from September 15, 2020 to September 14, 2025 not being liable to retire by rotation, subject to the approval of the members in the ensuing Annual General Meeting.

Pursuant to Section 161(1) of the Act and Article 112 of the Company's Articles of Association, each of these Directors shall hold office only up to the date of this Annual General Meeting ('AGM') and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing notices from member(s), proposing their candidature for the office of Director.

ANNEXURE TO THE NOTICE (CONTD.)

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Kartik Ruparel and Mrs. Ketaki R. Shah, who meet the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), be appointed as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of his / her appointment i.e. commencing from September 15, 2020 to September 14, 2025.

Mr. Kartik Ruparel and Mrs. Ketaki R. Shah are not disqualified from being appointed as Director by virtue of the provisions of Section 164 of the Act.

Each of these Directors have further provided a declaration pursuant to Rule 6 (1) and 6 (2) of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, affirming that they have successfully registered themselves with the Indian Institute of Corporate Affairs (IICA), Manesar, for inclusion of their name in the Independent Directors' data bank and that they shall renew their application for the same, from time to time, till they continue to hold office as Independent Director of the Company.

The Company has received from Mr. Kartik Ruparel and Mrs. Ketaki R. Shah :

- i. consent to as act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- ii. intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he / she is not disqualified under sub-section (2) of Section 164 of the Act, confirming his / her eligibility for such appointment; and
- iii. a declaration to the effect that he / she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and the Rules framed thereunder and Regulation 16 (1) (b) of the SEBI Listing Regulations.

In terms of Regulation 25 (8) of the SEBI Listing Regulations, Mr. Kartik Ruparel and Mrs. Ketaki R. Shah each have confirmed that he / she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his / her ability to discharge his / her duties.

In the opinion of the Board, Mr. Kartik Ruparel and Mrs. Ketaki R. Shah fulfill the conditions specified in the Act and the Rules made thereunder and the SEBI Listing Regulations for his / her appointment as Independent Directors of the Company and are independent of the management of the Company.

Having regard to the qualification, knowledge and experience, the appointment of Mr. Kartik Ruparel and Mrs. Ketaki R. Shah for the first term of five consecutive years as Independent Directors will be beneficial and in the interest of the Company.

A copy each of the draft letter of appointment for Independent Directors setting out the terms and conditions would be available for electronic inspection by the members during normal business hours on any working day (except Saturdays) and during the AGM.

Brief resume of Mr. Kartik Ruparel and Mrs. Ketaki R. Shah, nature of his / her expertise in specific functional areas, names of companies in which he she holds directorships and memberships/ chairmanships of Committee of the Board, etc. as stipulated under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standards – SS 2 on General Meetings is provided in **Annexure – I** to this Notice.

Mr. Kartik Ruparel and Mrs. Ketaki R. Shah are neither related to each other nor related to any Director or Key Managerial Personnel of the Company.

The Board considers that the continued association of Mr. Kartik Ruparel and Mrs. Ketaki R. Shah would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Ruparel and Mrs. Shah as Independent Directors.

Accordingly, the Board after satisfying itself about the independence of Mr. Kartik Ruparel and Mrs. Ketaki R. Shah in accordance with Section 149 (6) of the Act and the SEBI Listing Regulations, recommends the resolutions set forth at Item Nos. 4 & 5 in relation to the appointment of Mr. Kartik Ruparel and Mrs. Ketaki R. Shah respectively as Independent Directors, for approval by the members.

Mr. Kartik Ruparel, and Mrs. Ketaki R. Shah and their respective relatives, are concerned or interested, in the resolutions relating to their own appointment. None of the other Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, in the resolutions set out at Item Nos. 4 and 5 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

Item No. 6

The Board of Directors of the Company, based on the recommendation of the Audit and Compliance Committee, has approved the appointment of M/s. D. C. Dave & Co., Cost Accountants (FRN: 000611) as Cost Auditor for auditing the cost records of the Company for the financial year 2020-2021 on a remuneration of ₹ 5,00,000/- (Rupees Five Lakh only) plus applicable tax and reimbursement of out-of-pocket expenses.

The Company has received the consent letter and eligibility certificate from M/s. D. C. Dave & Co., Cost Accountants, to act as Cost Auditors of the Company for the year ending March 31, 2021 along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. The said eligibility certificate and consent letter will be available for inspection of the members through electronic mode.

ANNEXURE TO THE NOTICE (CONTD.)

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration recommended by the Audit and Compliance Committee for the Cost Auditor and approved by the Board of Directors is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought, as referred to in the resolution at Item No. 6 of the accompanying Notice, for the payment of the remuneration amounting to ₹ 5,00,000/- (Rupees Five Lakh only) for cost audit plus applicable taxes and out-of-pocket expenses to the Cost Auditor for the Financial Year ending March 31, 2021.

The Board recommends the resolution at Item No. 6 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

Item No. 7

Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the Rules), deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitation for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with the issue of secured debentures.

Keeping in view the aforesaid legal provisions, the members of the Company had at the 31st Annual General Meeting of the Company held on September 25, 2019, authorised the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, in one or more series / tranches, aggregating upto ₹ 5,000/- crore (Rupees Five Thousand Crore only) on private placement basis. The members may note that the Company has not made any private placement of non-convertible debentures pursuant to the said authorization during the Financial Year ended March 31, 2020.

However, in order to augment the long term resources for financing, inter-alia, the ongoing capital expenditure and for general corporate purposes, the Board may, at an appropriate time, offer or invite for subscription for secured / unsecured redeemable non-convertible debentures, in one or more tranches on private placement basis, issuable / redeemable at par or premium depending upon the then prevailing market conditions.

Accordingly, the consent of the members is sought for passing the special resolution as set out at Item No. 7 of the accompanying Notice. This resolution is an enabling resolution authorizing the Board of Directors of the Company to offer or invite for subscription to non-convertible debentures on a private placement basis, as may be required by the Company, from time to time upto an aggregate amount not exceeding ₹ 5,000/- crore for a period of one year from the date of passing of this resolution.

The Directors recommend the special resolution at Item No. 7 of the accompanying Notice for your approval.

Save and except for the shares of the Company held by them, none of the Directors and Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

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

Sadanand Lad
Company Secretary
Membership No. : A19899

September 15, 2020
Mumbai

ANNEXURE TO THE NOTICE (CONTD.)

ANNEXURE - I

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS

	Name of the Directors		
	Mr. Vyomesh M. Shah	Mr. Kartik Ruparel	Mrs. Ketaki R. Shah
DIN	00009596	08865104	08865092
Date of Birth	November 15, 1959	October 3, 1988	August 18, 1960
Age	61 years	32 years	60 years
Qualification	Commerce Graduate and Chartered Accountant	Commerce Graduate	Commerce Graduate
Date of first appointment	February 16, 1989	September 15, 2020	September 15, 2020
No. of shares held	75,40,000 equity shares	Nil	Nil
Expertise in specific functional areas.	Over 30 years of experience and expertise in the field of real estate development, project planning, finance, business strategy and management.	Over 7 years of experience of business development, management & administration, and strategic planning in family business.	Over 10 years of experience of business development, management & administration, in family business.
Terms and conditions of appointment / reappointment	Appointed for a term of 5 (five) years from January 1, 2017 to December 31, 2021. Liable to retire by rotation.	Appointed as Independent Director for a term of 5 (five) consecutive years from September 15, 2020 to September 14, 2025. Not liable to retire by rotation. Entitled to payment of sitting fees for attending meetings of the Board / Committees of which he is a member and commission as may be decided by the Board.	Appointed as Independent Director for a term of 5 (five) consecutive years from September 15, 2020 to September 14, 2025. Not liable to retire by rotation. Entitled to payment of sitting fees for attending meetings of the Board / Committees of which she is a member and commission as may be decided by the Board.
Remuneration last drawn	Please refer MGT-9, forming part of the Annual Report 2019-2020.	Nil	Nil
No. of Board meetings attended during the year	8 (eight)	N.A.	N.A.
Relationship with other Directors, Manager and Key Managerial Personnel	Related to Mr. Hemant M. Shah, Executive Chairman of the Company	None	None
Directorships held in other companies	Joyous Housing Limited	N.A.	N.A.
Membership/Chairmanship of committees of the Company	Member of Audit and Compliance Committee, Corporate Social Responsibility Committee, Risk Management Committee and Committee of Directors	Member of Audit and Compliance Committee	N.A.
Membership/Chairmanship of committees of other companies	None	None	None