

HUBTOWN LIMITED

NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF HUBTOWN LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 29, 2021 AT 10.30 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 Standalone Financial Statements of the Company for the financial year ended March 31, 2021 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, 2021 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.

SPECIAL BUSINESS:

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

As a Special Resolution:

3. REAPPOINTMENT OF MR. HEMANT M. SHAH AS WHOLETIME DIRECTOR DESIGNATED AS AN EXECUTIVE CHAIRMAN OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time ("Act") and pursuant to Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time ("Regulations"), based on the recommendation of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Hemant M. Shah [DIN : 00009659] as Whole-time Director designated as an Executive Chairman of the Company for a period of three years, with effect from January 1, 2022 to December 31, 2024, on the terms and conditions including remuneration as set out in the Statement annexed hereto, with authority to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Hemant M. Shah;

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded for payment of annual remuneration to Mr. Hemant M. Shah as Whole-time Director designated as an Executive Chairman of the Company, together with other executive director who is promoter of the Company, exceeding 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT where in any financial year during the currency of tenure of Mr. Hemant M. Shah as an Executive Chairman, the Company has no profit or its profits are inadequate, the remuneration, perquisites and other allowances payable shall be governed by the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

As a Special Resolution:

4. REAPPOINTMENT OF MR. VYOMESH M. SHAH AS A MANAGING DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time ("Act") and pursuant to Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time ("Regulations"), based on the recommendation of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Vyomesh M. Shah [DIN : 00009596] as Managing Director of the Company for a period of three years, with effect from January 1, 2022 to December 31, 2024, on the terms and conditions including remuneration as set out in the Statement annexed hereto, with authority to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Vyomesh M. Shah;

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded for payment of annual remuneration to Mr. Vyomesh M. Shah as Managing Director of the Company, together with other executive director who is promoter of the Company, exceeding 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

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RESOLVED FURTHER THAT where in any financial year during the currency of tenure of Mr. Vyomesh M. Shah as Managing Director, the Company has no profit or its profits are inadequate, the remuneration, perquisites and other allowances payable shall be governed by the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

As an Ordinary Resolution:

5. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS:

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to the payment and distribution of a sum not exceeding 1% of the net profit of the Company calculated in accordance with the provisions of Section 198 of the Act, subject to a maximum amount of ₹ 20,00,000/- (Rupees Twenty Lakh only) per financial year for three financial years commencing from 2021-2022 to 2023-2024, by way of commission to the Non-Executive Directors of the Company in such proportion as may be decided by the Board of Directors from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

As an Ordinary Resolution:

6. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2021-2022:

"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 (including any statutory amendment or modification or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditor, M/s. Shekhar Joshi & Co., Cost Accountants (Firm Registration No. 100448) of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes 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, 2022, 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 authorized 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 authorized 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

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Notes:

1. In view of the COVID-19 pandemic situation, the Ministry of Corporate Affairs ("MCA") has vide General Circular Nos. 02/2021 dated January 13, 2021 and 20/2020 dated May 5, 2020 read together with MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 (all the MCA circulars shall collectively be referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (all the SEBI circulars shall collectively be referred to as "SEBI Circulars") permitted the holding of Annual General Meeting ("AGM") through Video Conferencing / Other Audio Visual Means ("VC / OAVM"), without the physical presence of Members at a common venue.
2. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 19 below and is also available on the website of the Company at www.hubtown.co.in.
3. A Statement pursuant to Section 102 of the Act relating to item nos. 3 to 7 of the Notice of this 33rd AGM is annexed hereto. Also, relevant details in respect of the Directors seeking re-appointment/appointment at the AGM, in terms of Regulation 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 33rd 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 herein below 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 Thursday, September 23, 2021 to Wednesday, September 29, 2021 (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. September 29, 2021. 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 2020-21 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).

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As per the MCA General Circular 20/2020 dated May 5, 2020, the Annual Report 2020-21 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.

Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report 2020-21 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. 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.
14. 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 on or before Wednesday, September 22, 2021 to enable the Company to answer their queries satisfactorily.
15. 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.
16. 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.
17. 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.
18. 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.
19. **I. Information and other instructions relating to e-voting are as under:**
 - 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 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 33rd 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. Wednesday, September 22, 2021, 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. Wednesday, September 22, 2021, 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 Sunday, September 26, 2021, at 9.00 a.m. and will end on Tuesday, September 28, 2021, 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. Wednesday, September 22, 2021, 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. Wednesday, September 22, 2021.

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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 AGM, in a fair and transparent manner.

IX. **Information and other instructions relating to remote e-voting are as under:**

Pursuant to SEBI circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their respective demat account / website of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider.

Accordingly, Members are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

Login method for Members holding securities in demat mode / physical mode is given below:

Type of Members	Login Method
Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for NSDL IDeAS facility <ol style="list-style-type: none"> i. Please visit the e-Services website of NSDL at the URL: https://eservices.nsdl.com. ii. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. iii. On the new screen, please enter your User ID and Password. iv. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services. v. On the e-voting page, you will see Company's name or e-voting service provider's name. Click on Company name or that of the e-voting service provider. vi. You will be re-directed to e-voting service provider's website for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting. 2. User not registered for NSDL IDeAS facility <ol style="list-style-type: none"> i. Option to register is available at the link https://eservices.nsdl.com. ii. Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Visit the e-voting website of NSDL and follow the steps given in point 1 under this section. 3. Alternatively by directly accessing the e-voting <ol style="list-style-type: none"> i. Open web browser by typing the URL viz. https://www.evoting.nsdl.com. ii. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL starting with IN – DP ID and Client ID), password/OTP and a verification code as shown on the screen. iv. After successful authentication, you will be redirected to NSDL's website wherein you can see e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website (LinkIntime) for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting.

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Type of Members	Login Method
<p>Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest <ol style="list-style-type: none"> i. Please visit the e-Services website of CDSL at the URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com, thereafter, please click on New System 'Myeasi'. ii. On the new screen, please enter your User ID and Password for accessing Easi / Easiest. iii. After successful login of Easi / Easiest you will also be able to see the e-voting menu. The menu will have links of e-voting service provider i.e. Link Intime, NSDL, CDSL and KFinTech. Click on e-voting service provider's name to cast your vote. 2. If the user is not registered for Easi/Easiest <ol style="list-style-type: none"> i. An option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. ii. Then visit the e-voting website of CDSL and follow the steps given in point 1 under this section. 3. Alternatively by directly accessing the e-voting page <ol style="list-style-type: none"> i. You can directly access e-voting page by providing demat Account Number and PAN from the link www.cdslindia.com. ii. The system will authenticate user details by sending OTP on registered mobile and email ID as recorded in the demat Account. iii. After successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Company's name or e-voting service provider's name and you will be re-directed to the e-voting page of service provider to cast your vote.
<p>Members (holding securities in demat mode) and login through their DPs</p>	<ol style="list-style-type: none"> 1. Members can also login using the login credentials of his/her demat account through their DP registered with NSDL/CDSL for e-voting facility. 2. After logging in to the DPs portal, you will be able to see e-voting option. Upon clicking on e-voting option, you will be redirected to respective depository's website after successful authentication to the e-voting feature. 3. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting.
<p>Members holding securities in Physical mode and e-voting service provider is Link Intime India Private Limited</p>	<ol style="list-style-type: none"> 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:- <ol style="list-style-type: none"> A. User ID: Shareholders/ 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. <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

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Type of Members	Login Method
	<ol style="list-style-type: none"> 3. 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). 4. Click "confirm" (Your password is now generated). 5. Click on 'Login' under 'SHARE HOLDER' tab. 6. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 7. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 8. E-voting page will appear on the screen. 9. 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). 10. 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. 11. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, Members can login any number of times till you have voted on the resolution(s) for a particular "Event".

- X. If members holding securities in **Physical mode** have forgotten the password, please follow the procedure given below:
- a. Click on '**Login**' under '**SHAREHOLDER**' tab and further Click '**forgot password?**'
 - b. Enter User ID, select Mode and enter image verification code (CAPTCHA). Click on "SUBMIT".
 - c. In case Member is having valid email address, password will be sent to his/ her registered e-mail address. Else, Member can set the password of his/her choice by providing the information about the particulars of the security question & answer, PAN, DOB/ DOI, dividend bank details, etc. and confirm. (The password should contain minimum 8 characters, with at least one special character, at least one numeral, at least one alphabet and at least one capital letter).
- Important note:**
- Please note that these details can only be used for voting on the resolutions contained in this Notice.
 - It is strongly recommended not to share password with any other person and take utmost care to keep it confidential.
- XI. If Members holding securities in **dematerialised mode** are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password options available at the Depository's /DP's website.

- Important note:**
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
 - During the voting period, Members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Contact details of helpdesk of Depositories:

Members may contact the respective helpdesk, as per the details given below:

Login type	Helpdesk details
Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> i. Please send a request at evoting@nsdl.co.in; or ii. Please call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> i. Please send a request at helpdesk.evoting@cdslindia.com or iii. Please contact at 022- 23058738 or 022-23058542-43.

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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 AGM 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.

II. Instructions for Members to Vote during the AGM 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 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. Shareholders/ 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 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.

III. Instructions for Members attending the AGM through InstaMeet:

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

- i. Members are entitled to attend the AGM through VC/OAVM provided by the RTA by following the below mentioned process. Facility for joining the AGM through VC/ OAVM shall be open 30 minutes before the time scheduled for the AGM 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 AGM. 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.

NOTICE (CONTD.)

- iii. Members will be provided with InstaMeet facility wherein they shall register their details and attend the AGM as under:
 1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with following details:
 - a. 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
 - b. 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. Please enter your mobile number.
 - d. 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).

NOTES:

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 Annual General Meeting 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 Wednesday, September 22, 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.
20. Declaration of results on the resolutions:
 - i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, 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 Scrutiniser shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutiniser’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 AGM of the Company and shall be deemed to be passed on the date of AGM. 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 AGM 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.
 21. 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.
 22. Members are requested to kindly keep the Annual Report sent to their registered e-mail ID with them while attending the AGM through VC/OAVM.
 23. Since the AGM will be held through VC/OAVM Facility, the route map is not annexed with this Notice.

ANNEXURE TO THE NOTICE

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

The following statement sets out all material facts relating to the Special Business mentioned in the Notice.

ITEM NO. 3

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on June 29, 2021, re-appointed Mr. Hemant M. Shah as Whole-Time Director designated as Executive Chairman of the Company for a period of three years from January 1, 2022 to December 31, 2024, on the terms and conditions as detailed in para 2 below.

2. The terms and conditions of his appointment and remuneration payable are as under :

- i. **Term of Appointment:** 3 years with effect from January 1, 2022 to December 31, 2024.
- ii. **Nature of Duties:** The Executive Chairman shall devote his whole-Time and attention to the business of the Company and shall carry out such functions, exercise such powers of management and carry out such duties as may be entrusted to him by the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associate companies/joint ventures/subsidiary companies from time to time.
- iii. **Remuneration :**
 - a. **Basic salary:** ₹ 5,40,000 per month in the scale of ₹ 5,00,000 – ₹15,00,000 with authority to the Board of Directors of the Company ('the Board') to grant such increments within the said scale as it may determine from time to time, based on the recommendations of the Nomination and Remuneration Committee.
 - b. **Performance Incentive:** Not exceeding 100% of the annual salary. The specific amount payable shall be determined by the Board based on the recommendation of the Nomination and Remuneration Committee, from year to year.
 - c. **Perquisites, Benefits and Allowances:** Perquisites are classified into three categories 'A', 'B' and 'C' as follows:

Category 'A':

- i. Rent free furnished/unfurnished accommodation provided by the Company or by any of its subsidiary. In the event no accommodation is provided by the Company, the Executive Chairman shall be paid House Rent Allowance of ₹8,00,000 per annum.
- ii. Medical Reimbursement: Medical expenses incurred for self and family in accordance with the Rules of the Company.
- iii. Leave Travel Concession for self and family once a year not exceeding one month's basic salary in accordance with the Rules of the Company.
- iv. Club Fees: Subscription or reimbursement of membership fees (including admission and life membership fees), subject to a maximum of two clubs.
- v. Personal Accident Insurance: Premium on Personal Accident Policy in accordance with the Rules of the Company.
- vi. Benefits, if any, assigned under Keyman Insurance Policy.
- vii. Other Allowances: As may be decided by the Board/Nomination and Remuneration Committee from time to time, subject to the provisions of the Act and Schedule V thereto.

Explanation: Perquisites shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Category 'B':

- i. Company's contribution to provident fund and payment of gratuity shall be as per the Rules of the Company.
- ii. Leave/Leave encashment as per the Rules of the Company.

Explanation: Contribution to provident fund, payment of gratuity and encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on remuneration.

Category 'C' (Amenities):

- i. Conveyance facilities: The Company shall provide chauffeur driven vehicles owned by the Company and/or its subsidiaries.
- ii. Communication facilities: The Company shall provide telephone, cellular phone, telefax, internet and other communication facilities at the residence of the Executive Chairman.
- iii. The Executive Chairman shall be entitled to the expenses actually incurred on travelling and boarding and lodging for self and for spouse and attendant, if required, accompanying him on domestic and overseas business trips.

Explanation: The amenities shall not be included in the computation of the ceiling on remuneration.

NOTICE (CONTD.)

iv. **Minimum Remuneration:**

Where in any financial year during the tenure of the Executive Chairman, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances payable to the Executive Chairman shall be governed by the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time.

v. **Other Terms and Conditions:**

- i. The Executive Chairman shall not become interested or otherwise concerned directly or indirectly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Executive Chairman may be altered and varied from time to time by the Board as it may, in its discretion deem fit in such manner as may be agreed to between the Board and the Executive Chairman, subject to such approvals as may be required.
- iii. The Executive Chairman shall abide by the provisions contained in Section 166 of the Act with regard to the duties of director.
- iv. The Executive Chairman shall adhere to the Company's Code of Conduct and Ethics and Code of Conduct for Prevention of Insider Trading.
- v. The Executive Chairman shall not be liable to retire by rotation.
- vi. The Agreement may be terminated by the Company or the Executive Chairman by giving not less than three months' notice in writing.

Mr. Hemant M. Shah satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of reappointment of Mr. Hemant M. Shah under Section 190 of the Act.

In compliance with the provisions of Sections 196, 197, 198 and 203 and other applicable provisions of the Act, read with Schedule V to Act and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, specifies that members approval by way of special resolution will be required if the total remuneration payable to more than one executive directors who are promoters or members of the promoter group exceeds 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013. Hence, your Company thought it's prudent to obtain approval from the members by way of Special Resolution. The resolution as set out Item No. 3 of the accompanying Notice is placed before the members for their approval.

Details as required under section II of proviso (iii) and (iv) of Schedule V is available on the website of the Company at the link <http://hubtown.co.in/investors>.

A copy of the draft Agreement proposed to be executed between the Company and Mr.Hemant M. Shah setting out the terms and conditions of appointment is available electronically for inspection by the Members during the normal business hours on any working day excluding Saturdays, Sundays and intervening public holidays, upto and including the date of the Annual General Meeting.

The Directors are of the view that the appointment of Mr. Hemant M. Shah as Executive Chairman will be in the best interest of the Company having regard to his immense knowledge and vast and varied business experience.

The Board recommends the special resolution at Item No. 3 of the accompanying Notice for the approval of the members.

Mr. Hemant M. Shah and Mr. Vyomesh M. Shah who are related to each other, are interested in the said resolution.

The other relatives of Mr. Hemant M. Shah may be deemed to be interested in the resolution set out at Item No. 3 of the accompanying Notice, to the extent of their shareholding interest in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the said resolution.

This Statement may also be regarded as disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 4

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on June 29, 2021, re-appointed Mr.Vyomesh M. Shah as Managing Director of the Company for a period of three years from January 1, 2022 to December 31, 2024, on the terms and conditions as detailed in para 2 below.

2. The terms and conditions of his appointment and remuneration payable are as under:
- i. **Term of Appointment:** 3 years with effect from January 1, 2022 to December 31, 2024.
 - ii. **Nature of Duties:** The Managing Director shall devote his Whole-Time and attention to the business of the Company and shall carry out such functions, exercise such powers of management and carry out such duties as may be entrusted to him by the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associate companies / joint ventures / subsidiary companies from time to time.
 - iii. **Remuneration :**
 - a. **Basic salary:** ₹ 4,80,000 per month in the scale of ₹ 4,50,000 – ₹14,00,000 with authority to the Board of Directors of the Company ('the Board') to grant such increments within the said scale as it may determine from time to time, based on the recommendations of the Nomination and Remuneration Committee.
 - b. **Performance Incentive:** Not exceeding 100% of the annual salary. The specific amount payable shall be determined by the Board based on the recommendation of the Nomination and Remuneration Committee, from year to year.
 - c. **Perquisites, Benefits and Allowances:** Perquisites are classified into three categories 'A', 'B' and 'C' as follows:

Category 'A':

 - i. Rent free furnished/unfurnished accommodation provided by the Company or by any of its subsidiary. In the event no accommodation is provided by the Company, the Managing Director shall be paid House Rent Allowance of ₹8,00,000 per annum.
 - ii. Medical Reimbursement: Medical expenses incurred for self and family in accordance with the Rules of the Company.
 - iii. Leave Travel Concession for self and family once a year not exceeding one month's basic salary in accordance with the Rules of the Company.
 - iv. Club Fees: Subscription or reimbursement of membership fees (including admission and life membership fees), subject to a maximum of two clubs.
 - v. Personal Accident Insurance: Premium on Personal Accident Policy in accordance with the Rules of the Company.
 - vi. Benefits, if any, assigned under Keyman Insurance Policy.
 - vii. Other Allowances: As may be decided by the Board/Nomination and Remuneration Committee from time to time, subject to the provisions of the Act and Schedule V thereto.

Explanation: Perquisites shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Category 'B':

 - i. Company's contribution to provident fund and payment of gratuity shall be as per the Rules of the Company.
 - ii. Leave/Leave encashment as per the Rules of the Company.

Explanation: Contribution to provident fund, payment of gratuity and encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on remuneration.

Category 'C' (Amenities):

 - i. Conveyance facilities: The Company shall provide chauffeur driven vehicles owned by the Company and/or its subsidiaries.
 - ii. Communication facilities: The Company shall provide telephone, cellular phone, telefax, internet and other communication facilities at the residence of the Managing Director.
 - iii. The Managing Director shall be entitled to the expenses actually incurred on travelling and boarding and lodging for self and also for spouse and attendant, if required, accompanying him on domestic and overseas business trips.

Explanation: The amenities shall not be included in the computation of the ceiling on remuneration.
 - iv. **Minimum Remuneration:**

Where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the remuneration, perquisites and other allowances payable to the Managing Director shall be governed by the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time.

ANNEXURE TO THE NOTICE (CONTD.)

v. **Other Terms and Conditions:**

- i. The Managing Director shall not become interested or otherwise concerned directly or indirectly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem it in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- iii. The Managing Director shall abide by the provisions contained in Section 166 of the Act with regard to the duties of director.
- iv. The Managing Director shall adhere to the Company's Code of Conduct and Ethics and Code of Conduct for Prevention of Insider Trading.
- v. The Managing Director shall be liable to retire by rotation.
- vi. The Agreement may be terminated by the Company or the Managing Director by giving not less than three months' notice in writing.

Mr. Vyomesh M. Shah satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of reappointment of Mr. Vyomesh M. Shah under Section 190 of the Act.

In compliance with the provisions of Sections 196, 197, 198 and 203 and other applicable provisions of the Act, read with Schedule V to Act and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, specifies that members approval by way of special resolution will be required if the total remuneration payable to more than one executive directors who are promoters or members of the promoter group exceeds 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013. Hence, your Company thought it's prudent to obtain approval from the members by way of Special Resolution. The resolution as set out Item No. 4 of the accompanying Notice is placed before the members for their approval.

Details as required under section II of proviso (iii) and (iv) of Schedule V is available on the website of the Company at the link <http://hubtown.co.in/investors>.

A copy of the draft Agreement proposed to be executed between the Company and Mr. Vyomesh M. Shah setting out the terms and conditions of appointment is available electronically for inspection by the Members during the normal business hours on any working day excluding Saturdays, Sundays and intervening public holidays, upto and including the date of the Annual General Meeting.

The Directors are of the view that the appointment of Mr. Vyomesh M. Shah as Managing Director will be in the best interest of the Company having regard to his immense knowledge and vast and varied business experience.

The Board recommends the special resolution at Item No. 4 of the accompanying Notice for the approval of the members.

Mr. Vyomesh M. Shah and Mr. Hemant M. Shah who are related to each other, are interested in the said resolution.

The other relatives of Mr. Vyomesh M. Shah may be deemed to be interested in the resolution set out at Item No. 4 of the accompanying Notice, to the extent of their shareholding interest in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the said resolution.

This Statement may also be regarded as disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 5

At the 30th Annual General Meeting of the Company held on September 27, 2018, the members had approved of the payment of commission to Non-Executive Directors of the Company not exceeding one percent per annum of the net profits of the Company, subject to a ceiling limit of ₹ 40,00,000/- (Rupees Forty Lakh only) per annum for a period of 3 (three) years commencing from April 1, 2018 to March 31, 2021. It is proposed to continue with the payment of commission to Non Executive Directors of the Company. Accordingly, it is proposed that in terms of Section 197 of the Act, the Directors (apart from the Executive Chairman and the Managing Director) be paid, for each of the 3 (three) consecutive financial years commencing April 1, 2021 to March 31, 2024, remuneration not exceeding one percent per annum of the net profits of the Company, subject to a ceiling limit of ₹ 20,00,000/- (Rupees Twenty Lakh only) per annum, computed in accordance with the provisions of the Act. This remuneration will be distributed amongst the Non-Executive Directors in accordance with the directions given by the Board.

This remuneration shall be in addition to the sitting fees payable to the Non-Executive Directors of the Company for attending the meetings of the Board or Committees of the Board or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

ANNEXURE TO THE NOTICE (CONTD.)

The Board recommends the resolution at Item No. 5 of the accompanying Notice for approval of the members.

All the Directors of the Company except the Executive Chairman and the Managing Director, and their relatives to the extent of their shareholding interest, if any, in the Company may be deemed to be concerned or interested in the resolution set out at Item No. 5 of the accompanying Notice to the extent of the remuneration that may be received by them.

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. Shekhar Joshi & Co., Cost Accountants (Firm Registration No. 100448) as Cost Auditor for auditing the cost records of the Company for the financial year 2021-2022 on a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

The Company has received the consent letter and eligibility certificate from M/s. Shekhar Joshi & Co., Cost Accountants, to act as Cost Auditors of the Company for the year ending March 31, 2022 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.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration to the Cost Auditors as recommended by the Audit and Compliance Committee and approved by Board of Directors, has 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 ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) for cost audit for each financial year plus applicable taxes and out-of-pocket expenses to the Cost Auditor for Financial Year ending March 31, 2022.

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 32nd Annual General Meeting of the Company held on December 24, 2020, 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, 2021.

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

June 29, 2021
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. Hemant M. Shah	Mr. Vyomesh M. Shah
DIN	00009659	00009596
Date of Birth	May 20, 1953	November 15, 1959
Age	68 years	62 years
Qualification	Civil Engineer from Mumbai University	Commerce Graduate and Chartered Accountant
Date of first appointment	February 16, 1989	February 16, 1989
No. of shares held	54,70,000 equity shares	75,65,000 equity shares
Expertise in specific functional areas.	Over 40 years of experience in executing diverse real estate and engineering projects. Mr. Hemant M. Shah is the key driving force behind the Company's design and engineering planning, construction, execution, marketing and sales functions as well as future business expansion strategies and plans for the Company.	Over 31 years of experience and expertise in the field of real estate development, project planning, finance, business strategy and management.
Terms and conditions of appointment / reappointment	Appointed for a term of 3 (three) years from January 1, 2022 to December 31, 2024 shall not be Liable to retire by rotation.	Appointed for a term of 3 (three) years from January 1, 2022 to December 31, 2024. Liable to retire by rotation.
Remuneration last drawn	₹ 9,60,600/- p.a.	₹ 9,00,600/- p.a.
No. of Board meetings attended during the year	4 (four)	4 (four)
Relationship with other Directors, Manager and Key Managerial Personnel	Related to Mr. Vyomesh Shah, Managing Director of the Company.	Related to Mr. Hemant M. Shah, Executive Chairman of the Company.
Directorships held in other companies	Rare Townships Private Limited	Joyous Housing Limited
Membership/Chairmanship of committees of the Company	Chairman of Corporate Social Responsibility Committee and Committee of Directors, Member of Nomination and Remuneration Committee, Risk Management Committee and Stakeholder's Relationship Committee	Member of Audit and Compliance Committee, Corporate Social Responsibility Committee, Risk Management Committee and Committee of Directors
Membership/Chairmanship of committees of other companies	None	None