

### NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014,)**

VOTING STARTS ON	VOTING ENDS ON
Wednesday, April 24, 2024 at 9:00 a.m. (IST)	Thursday, May 23, 2024 at 5:00 p.m. (IST)

Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings / conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the “**MCA Circulars**”), to transact the special business as set out hereunder by passing Ordinary Resolutions by way of postal ballot only, by voting through electronic means (“**remote e-voting**”).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the Statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice (“the **Notice**” or “the **Postal Ballot Notice**”).

In compliance with Regulation 44 of the SEBI Listing Regulations, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

The Company has engaged the services of Link Intime India Private Limited (“Link Intime”), Registrar and Share Transfer Agents (RTA) of the Company as the agency for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company [www.hubtown.co.in](http://www.hubtown.co.in).

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Thursday, May 23, 2024. The remote e-voting facility will be disabled by Link Intime immediately thereafter.

The Board of Directors of the Company has appointed Mr. Mihen Halani, Proprietor of M/s.Mihen Halani & Associates., (Membership No. FCS 9926) (CP No. 12015) Practicing Company Secretaries as Scrutinizer ("Scrutinizer") for conducting the Postal Ballot process / e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Upon completion of the Postal Ballot remote e-voting process, the Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company or the Company Secretary and the results shall be announced on or before Saturday, May 25, 2024 and shall be communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together the "Stock Exchanges"), Link Intime India Private Limited ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website: [www.hubtown.co.in](http://www.hubtown.co.in).

#### **SPECIAL BUSINESS:**

##### **1. APPROVAL OF MATERIAL TRANSACTIONS WITH RELATED PARTIES UNDER THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

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 2(76), 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and any other applicable provisions including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s) and/or permission(s), as may be required, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, the Company's policy on related party transactions and pursuant to the approval of the Audit and Compliance Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee constituted / to be constituted by the Board), the approval of the members be and is hereby accorded to the Company to enter / continue to enter into material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) including material modifications thereof, with entities falling within the definition of 'Related Parties' under section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations from the Financial Year 2024-2025 and onwards for each Financial Year upto the maximum amount per annum as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies):

##### **MAXIMUM VALUE PER EACH TYPE OF CONTRACT/TRANSACTION/ARRANGEMENT INTER-CHANGEABLE PER ANNUM W.E.F. APRIL 1, 2024**

Transactions as defined under the Companies Act, 2013 / the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Name of the Related Parties	Nature of Transactions	Amount (₹ in Crores)
<b>A. SUBSIDIARIES</b>		
Ackruti Safeguard Systems Private Limited	1) Making investment in securities / capital contribution;	25.00
Citywood Builders Private Limited		50.00
Citygold Education Research Limited	2) Making loans / business advances / inter-corporate deposits;	500.00
Diviniti Projects Private Limited		25.00
Gujarat Akruiti-TCG Biotech Limited	3) Providing corporate guarantees / securities / collaterals for funds/loans availed;	50.00
Joyneest Premises Private Limited		500.00
Vishal Techno Commerce Limited		100.00
Yantti Buildcon Private Limited	4) Leasing of property of any kind;	50.00
Rubix Trading Private Limited		400.00
Vama Housing Limited	5) Availing / rendering of services;	25.00
Vega Developers Private Limited		100.00
Vinca Developers Private Limited	6) Sale/Purchase/Supply of goods and material;	100.00
Rare Townships Private Limited		600.00
<b>B. ASSOCIATES</b>		
Giraffe Developers Private Limited	7) Selling of otherwise disposing of or buying property of any kind including FSI / TDRs; and	500.00
Hubtown Bus Terminal (Adajan) Private Limited		100.00
Hubtown Bus Terminal (Ahmedabad) Private Limited	8) Any other transfer of resources / services or obligations	100.00
Hubtown Bus Terminal (Mehsana) Private Limited		100.00
Hubtown Bus Terminal (Vadodara) Private Limited		100.00
Twenty Five Downtown Realty Limited (Formerly known as Joyous Housing Limited)		1500.00
Sunstream City Private Limited		950.00
Shubhsiddhi Builders Private Limited		50.00
<b>C. JOINT VENTURES</b>		
Akruti GM Joint Venture		100.00
<b>D. OTHERS</b>		
Rising Glory Developers		300.00
Wellgroomed Venture		50.00
Mr. Rushank V. Shah		50.00
Buildbyte. Com. (India) Private Limited		50.00
Citygold Management Services Private Limited		50.00
Powersoft IT Private Limited		50.00
Ackruti Star Maintenance Private Limited		25.00

Akruti Nirman Private Limited	100.00
Diviniti Realty Private Limited	100.00
Saicharan Consultancy Private Limited	300.00
Helictite Residency Private Limited	50.00

**RESOLVED FURTHER THAT** the Board of Directors (including the Audit and Compliance Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members, including any negotiations, finalizations, amendments, supplements or modifications to the agreements, deeds, letters, undertakings and any other documents in relation to the above transactions, as applicable or appropriate, to carry out and complete the above contracts / arrangements / transactions, and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements, memoranda, documents, letters, deeds or instruments as may be required in this regard, as well as any amendments, modifications, supplements or terminations to documents, including to appoint any advisers, valuers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may deem fit from time to time, to decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect.”

**2. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) OF RARE TOWNSHIPS PRIVATE LIMITED WITH SAICHARAN CONSULTANCY PRIVATE LIMITED AS REQUIRED UNDER REGULATIONS 23(2) AND 23(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

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 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and any other applicable provisions of the Listing Regulations including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, the Memorandum and Articles of

Association of the Company and subject to such approval(s), consent(s) and/or permission(s), as may be required, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, the Company's policy on related party transactions and pursuant to the approval of the Audit and Compliance Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee constituted / to be constituted by the Board), the consent of the members of the Company be and is hereby accorded to the Rare Townships Private Limited ("RTPL"), subsidiary of the company for entering into material related party transactions (which term includes material modification to the already entered related party transactions), contracts, or arrangements with Saicharan Consultancy Private Limited upto an amount not exceeding Rs.600 crores (Rupees Six Hundred Crore only) to which the Company is not a party to that transaction;

**RESOLVED FURTHER THAT** the Board of Directors (including the Audit and Compliance Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to decide, accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect."

**3. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) TO WHICH THE SUBSIDIARY(IES) OF THE COMPANY IS A PARTY BUT THE COMPANY IS NOT PARTY, AS REQUIRED UNDER REGULATIONS 23(2) AND 23(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

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 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and any other applicable provisions of the Listing Regulations including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s) and/or permission(s), as may be required, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, the Company's policy on related party transactions and pursuant to the approval of the Audit and Compliance Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee constituted / to be constituted by the Board), the approval of the members of the Company be and is hereby accorded to the following subsidiaries of the

Company to enter / continue to enter into material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise and which term includes material modification to the already entered related party transactions) with any other related parties of subsidiary(ies) and/ or with the related party(ies) of the Company and/ or with any other party whereby the purpose and effect of the transaction benefits the related party of the Company or any of the subsidiary(ies) falling within the definition of 'Related Parties' under Regulation 2(1)(zb) of the Listing Regulations, to which the following subsidiary(ies) of the Company is a party but the Company is not a party to that transaction(s) from the Financial Year 2024-2025 and onwards for each Financial Year upto the maximum amount per annum (which maximum amount excludes any specific approval granted under Regulation 23(2) of the Listing Regulations) as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the related party(ies):

Transactions as defined under the Companies Act, 2013 / the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Name of the Subsidiaries	Nature of Transactions	Amount (₹ in Crores)
Akruti Safeguard Systems Private Limited	1) Making investment in securities / capital contribution;	25.00
Citywood Builders Private Limited		50.00
Citygold Education Research Limited	2) Making loans / business advances / inter-corporate deposits;	500.00
Diviniti Projects Private Limited		25.00
Gujarat Akruti-TCG Biotech Limited		50.00
Joynest Premises Private Limited	3) Providing corporate guarantees / securities / collaterals for funds/loans availed;	500.00
Vishal Techno Commerce Limited		100.00
Yantti Buildcon Private Limited		50.00
Rubix Trading Private Limited	4) Leasing of property of any kind;	400.00
Vama Housing Limited		25.00
Vega Developers Private Limited	5) Availing / rendering of services;	100.00
Vinca Developers Private Limited		100.00
Rare Townships Private Limited		300.00
	6) Sale/Purchase/Supply of goods and material;	
	7) Selling of otherwise disposing of or buying property of any kind including FSI / TDRs; and	
	8) Any other transfer of resources / services or obligations	

**RESOLVED FURTHER THAT** the Board of Directors (including the Audit and Compliance Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to decide, accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect.”

**Registered Office:**

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

**Mumbai**  
**April 22, 2024**

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

**Sd/-**

**Sadanand Lad**  
Company Secretary and Compliance Officer  
ACS No.: 19899

## NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In terms of guideline provided by the MCA circulars, the Company is sending this Notice only in electronic form to those Members, whose name appear in the Register of Members / List of Beneficial Owners as received from Depositories / Link Intime India Private Limited, the Companies Registrar and Transfer Agent ('RTA') as on Friday, April 19, 2024 ('Cut-Off Date') and whose e-mail addresses are registered with Company/RTA/Depositories/ Depository Participants (in case of electronic shareholding). The voting rights of the Members / Beneficial Owner (in case of electronic shareholding) shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, April 19, 2024. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes will not be sent to the members for this Postal Ballot.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purpose only.

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at: [www.hubtown.co.in](http://www.hubtown.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Link Intime India Private Limited ("Registrar and Transfer Agents") at: <http://www.linkintime.co.in>.
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083; Tel. No.: +91- 22-49186270; Fax No.: +91-22-49186060; E-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with circular of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting Facility provided by Listed Entities, SS-2 and any amendments thereto the Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an arrangement with Link Intime India Private Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Shareholders to cast their votes electronically.



8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "Information and other Instructions relating to e-voting" in this Postal Ballot Notice.
9. The voting period commences at 9:00 AM IST on Wednesday, April 24, 2024 and ends at 5:00 PM IST on Thursday, May 23, 2024. Shareholders are requested to cast their vote through the e-voting process during the e-voting period but not later than 5:00 PM IST on Thursday, May 23, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the shareholder.
10. The vote in this Postal Ballot cannot be exercised through proxy.
11. The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after the completion of scrutiny, and the result of voting through the e-voting process will be announced by the Chairman or any such person authorized by him on or before Saturday, May 25, 2024 and will also be displayed on the website of the Company ([www.hubtown.co.in](http://www.hubtown.co.in)), besides being communicated to the Stock Exchanges and Registrar and Share Transfer Agent.
12. The resolution, if passed by the requisite majority through Postal Ballot, shall be deemed to have been passed on Thursday, May 23, 2024 i.e. being the last date specified by the Company for remote e-voting.
13. All the material documents referred to in the statement pursuant to section 102 of the Companies Act, 2013 and rules related thereto will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice till the last date of e-voting. Members seeking inspection may send their requests to [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) from their registered e-mail addresses mentioning their names, folio numbers / DP ID and Client ID, and documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail, between the period Tuesday, April 23, 2024 to Thursday, May 23, 2024.
14. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they maintain their demat accounts. Members holding shares in physical form are required to submit their PAN details to the Company at [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) or the Company's RTA.
15. 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. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
16. **Information and other instructions relating to e-voting are as under:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by MCA and SEBI, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted through Postal Ballot. The facility of casting votes by a member using remote e-voting system will be provided by Link Intime India Private Limited ("LI IPL").

### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

**Individual Shareholders holding securities in demat mode with NSDL:**

#### **METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

#### **METHOD 1 – If registered with CDSL Easi/Easiest facility**

**Users who have registered for CDSL Easi/Easiest facility**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password

- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users who have not registered for CDSL Easi/Easiest facility**

- a) To register, visit URL:  
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

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

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat

account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

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

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

#### **Cast your vote electronically:**

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

#### **Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):**

##### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

## STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. ‘Investor’s Name - Enter full name of the entity.
  - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

## STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

### VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## Helpdesk:

### Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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

### Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Forgot Password:

### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

### Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders are having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants' website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

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

**Mumbai,  
April 22, 2024**

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

Sd/-

**Sadanand Lad**  
Company Secretary and Compliance Officer  
ACS No.: 19899

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('THE ACT')

The following statements sets out all material facts relating to Item Nos. 1 to 3 mentioned in the accompanying Notice.

### Item No. 1

Section 188 of the Companies Act, 2013 (the Act) read with Rules 15 and 16 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules) prescribes the procedure for approval of related party transaction(s).

Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds ₹ 1000 crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The proviso to Section 188 (1) also states that nothing in Section 188 (1) will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis.

Based on the provisions of Section 188 of the Act and the Rules made thereunder and Regulation 23 of the Listing Regulations, the Audit and Compliance Committee and the Board of Directors of the Company have approved the proposed transactions detailed in the resolution at Item No. 1 of the accompanying Notice.

The maximum value of the transactions as mentioned in the table at Item No. 1 is for each type of transaction specified therein, which limits are inter- changeable, for each financial year commencing from 2024-2025 and onwards.

The above transactions were approved by the Audit and Compliance Committee and the Board of Directors, as the same are in the interest of the Company.

The relevant information pertaining to transactions as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided below:

Sr. No.	Particulars	Information
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
	a) Type, material terms and particulars of the proposed transaction	1. The Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in the entities mentioned in the resolution as a part of strategic business decision, to the extent necessary to support the business operations of the said entities.



		<p>2. Additionally, the Company may also be required to provide security by way of mortgage / hypothecation / pledge of securities held and/or charge on any of its movable/immovable properties to the extent of the fund/loan that may be availed by the said entities from term lenders.</p> <p>3. The Company may also be required to provide corporate guarantee as collateral security to the extent of the fund/loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan/fund availed. No commission shall be paid by the said entities to the Company in consideration thereof.</p> <p>4. The Company may also enter into transaction for purchase/sale/lease of immovable properties including FSI and TDRs with the said entities.</p> <p>5. As a condition for loans/funds that may be availed by the Company from term lenders the promoters / promoter group may be required to provide security for such borrowings by way of pledge of the shares of the Company held by them in favour of the respective lenders. Such shares shall continue to remain pledged for the entire duration of the loan.</p>
	b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Nature of Concern or Interest is Financial</p> <p>Relationship as mentioned in resolution at Item No. 1 and under other entities in which promoters or their relatives are interested</p>
	c) Tenure of Proposed transaction	Approval is sought for material RPTs proposed to be undertaken during the Financial 2024-25 and onwards.
	d) Value of the proposed transaction	To the extent as mentioned in resolution at Item No. 1
2.	Details of transactions related to any loans, inter—corporate deposits, advances or investment made or given by the Company or its subsidiaries:	
	a) Details of the source of funds in connection with the proposed transaction.	Own share capital / internal accruals / any other arrangement and liquidity of the Company.

	b) Whether any financial indebtedness is incurred to take or give loans, inter-corporate deposits, advances or investments: - Nature of Indebtedness - Cost of funds and - Tenure	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Tenure : repayable on demand Repayment Schedule : Not Applicable Nature of Security: Unsecured
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet working capital requirements / any other corporate purpose / other financial assistance to cater liquidity requirements
3.	Justification as to why the RPT is in the interest of the listed entity	<p>These transactions with the aforesaid parties are normal business operations and are envisaged commercially prudent and in the best interest of the parties. The proposed transactions are necessitated because of the nature of business of the Company and its subsidiaries are engaged in.</p> <p>In the ordinary course of business, the Company enters into RPTs pertaining to leasing / management services / building management services / reimbursement of overheads / business advances, etc., to have optimum utilization of resources within the group. These transactions are carried out on arm's length basis or cost plus mark-up as applicable to third party.</p>
4.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation report from Independent Valuer or other external consultant in relation to the above RPTs, will be taken, whenever applicable and would be placed before the Audit and Compliance Committee / Board, as the case may be. The RPTs will be undertaken as arm's length terms.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction,	
	Name of the Parties:	% of Annual Consolidated Turnover
	Ackruti Safeguard Systems Private Limited	7.84
	Citywood Builders Private Limited	15.67
	Citygold Education Research Limited	156.74
	Diviniti Projects Private Limited	7.84
	Gujarat Akruiti-TCG Biotech Limited	15.67
	Joynest Premises Private Limited	156.74
	Vishal Techno Commerce Limited	31.35
	Yantti Buildcon Private Limited	15.67
	Rubix Trading Private Limited	125.39

	Vama Housing Limited	7.84
	Vega Developers Private Limited	31.35
	Vinca Developers Private Limited	31.35
	Rare Townships Private Limited	188.09
	Giraffe Developers Private Limited	156.74
	Hubtown Bus Terminal (Adajan) Private Limited	31.35
	Hubtown Bus Terminal (Ahmedabad) Private Limited	31.35
	Hubtown Bus Terminal (Mehsana) Private Limited	31.35
	Hubtown Bus Terminal (Vadodara) Private Limited	31.35
	Twenty Five Downtown Realty Limited (Formerly known as Joyous Housing Limited)	470.22
	Sunstream City Private Limited	297.81
	Shubhsiddhi Builders Private Limited	15.67
	Akruti GM Joint Venture	31.35
	Rising Glory Developers	94.04
	Wellgroomed Venture	15.67
	Mr. Rushank V. Shah	15.67
	Buildbyte. Com. (India) Private Limited	15.67
	Citygold Management Services Private Limited	15.67
	Powersoft IT Private Limited	15.67
	Ackruti Star Maintenance Private Limited	7.84
	Akruti Nirman Private Limited	31.35
	Diviniti Realty Private Limited	31.35
	Saicharan Consultancy Private Limited	94.04
	Helictite Residency Private Limited	15.67
6.	Name of the Directors or Key Managerial Personnel who is related, if any	Mr. Hemant M. Shah, Executive Chairman and Mr. Vyomesh M. Shah, Managing Director of Hubtown Limited  Mr. Sunil Mago, Chief Financial Officer and Mr. Sadanand Lad, Company Secretary are KMPs of the Company
7.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the shareholders of the Company

The Board is of the opinion that these transactions are based on business requirements and are necessary for the smooth and efficient functioning of your Company. Further, all related party transactions of the Company are at arms-length and in the ordinary course of business as required under relevant regulations. The Company has implemented a policy on Related Party Transactions, and it undertakes related party transactions are in accordance with such policy.

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation,

deflation, volatility in interest rates and/or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and/or force majeure events, that are outside our control.

The Board recommends the ordinary resolution as set out in Item No.1 of the accompanying Notice for approval by unrelated shareholders of the Company in terms of Section 188 (3) of the Act and Regulation 23 of the Listing Regulations.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned hereinabove, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the said resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 1 of the Notice, whether the entity is a related party to the particular transaction or not.

## **Item No. 2**

Pursuant to the provisions of Regulation 23(2)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transaction during a financial year exceed ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary.

Regulation 23 (4) of the Listing Regulations provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds ₹ 1000 crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Rare Townships Private Limited ("**Issuer**" / "**RTPL**"), a subsidiary of the Company is desirous of availing financial assistance upto an amount not exceeding Rs. 600 crores and for availing said financial assistance one of the conditions is that the shareholders of RTPL shall furnish security and provide guarantee in favour of lenders / trustee. Accordingly, Saicharan Consultancy Private Limited, shareholder of RTPL is required to furnish the said security and corporate guarantee. Accordingly, Saicharan Consultancy Private Limited is providing security by way of pledge of shares held in RTPL and a corporate guarantee in favour of Debenture Trustee for and on behalf of the RTPL. Further, for the said transaction the company is also providing security by way of pledge of shares held in RTPL and a corporate guarantee in favour of Debenture Trustee for and on behalf of the RTPL.

Considering aforesaid details of transactions the Company is also indirectly one of the parties to the said transaction and hence, the prior approval of Audit Committee is not applicable under Regulation 23(2)(c) of Listing Regulations. But by abundance of caution, keeping in view such transaction documents that may be executed by and between Saicharan Consultancy Private Limited and RTPL that might be construed independent of the proposed transaction, the company has obtained the approval of Audit and Compliance Committee of the Company for the aforesaid proposed transaction between RTPL and Saicharan Consultancy Private Limited pursuant to the provisions of Regulation 23(2)(c) of Listing Regulations.

The Board is therefore requested to consider and approve the Related Party Transaction between the RTPL and Saicharan Consultancy Private Limited in abundance of caution and as per the requirement of Regulation 23(2)(c) and 23(4) of the Listing Regulations. The Board is of the opinion that this transaction is based on business requirements and is necessary for the smooth and efficient functioning of the subsidiary of your Company. Further, all related party transactions are at arms-length and in the ordinary course of business as required under relevant regulations.

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation, deflation, volatility in interest rates and/or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and/or force majeure events, that are outside our control.

The Board recommends the ordinary resolution as set out at Item No.2 of the accompanying Notice for approval by unrelated shareholders of the Company in terms Regulation 23 of the Listing Regulations.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned hereinabove, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the said resolution.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 2 of the Notice, whether the entity is a related party to the particular transaction or not.

### **Item No. 3**

Pursuant to the provisions of Regulation 23(2)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transaction during a financial year exceed ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary.

Regulation 23 (4) of the Listing Regulations provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds ₹ 1000 crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

In view of the aforesaid requirement the company has obtained the approval of Audit and Compliance Committee and the Board of Directors of the Company for the proposed transaction between the following subsidiaries of the Company and its other related parties pursuant to the provisions of Regulation 23(2)(c) of Listing Regulations from the Financial Year 2024-2025 and onwards for each Financial Year upto the maximum amount per annum (which maximum amount excludes any specific approval granted under Regulation 23(2) of the Listing Regulations) as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the related party(ies):

Transactions as defined under the Companies Act, 2013 / the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Name of the Subsidiaries	Nature of Transactions	Amount (₹ in Crores)
Ackruti Safeguard Systems Private Limited	1) Making investment in securities / capital contribution;	25.00
Citywood Builders Private Limited		50.00
Citygold Education Research Limited	2) Making loans / business advances / inter-corporate deposits;	500.00
Diviniti Projects Private Limited		25.00
Gujarat Akruiti-TCG Biotech Limited		50.00
Joynest Premises Private Limited	3) Providing corporate guarantees / securities / collaterals for loans/funds availed;	500.00
Vishal Techno Commerce Limited		100.00
Yantti Buildcon Private Limited		50.00
Rubix Trading Private Limited	4) Leasing of property of any kind;	400.00
Vama Housing Limited		25.00
Vega Developers Private Limited	5) Availing / rendering of services;	100.00
Vinca Developers Private Limited		100.00
Rare Townships Private Limited		300.00
	6) Sale/Purchase/Supply of goods and material;	
	7) Selling of otherwise disposing of or buying property of any kind including FSI / TDRs; and	
	8) Any other transfer of resources / services or obligations	

The relevant information pertaining to transactions as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided below:

Sr. No.	Particulars	Information
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
	a) Type, material terms and particulars of the proposed transaction	<p>1. The subsidiaries of the Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in other entities as a part of strategic business decision, to the extent necessary to support the business operations of the said entities.</p> <p>2. Additionally, the subsidiaries of the Company may also be required to provide security by way of mortgage / hypothecation / pledge of securities held and/or charge on any of its movable/immovable properties to the extent of the fund/loan that may be availed by the said entities from term lenders.</p>

		<p>3. The subsidiaries of the Company may also be required to provide corporate guarantee as collateral security to the extent of the fund/loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan/fund availed. No commission shall be paid by the said entities to the subsidiaries in consideration thereof.</p> <p>4. The subsidiaries of the Company may also enter into transaction for purchase/sale/lease of immovable properties including FSI and TDRs with the other entities.</p> <p>5. As a condition for loans/funds that may be availed by the subsidiaries/ related parties of the subsidiaries or the related party of the Company from term lenders the subsidiaries may be required to provide security for such borrowings by way of pledge of the shares held by them in favour of the respective lenders. Such shares shall continue to remain pledged for the entire duration of the loan.</p> <p>6. The particulars of Transactions covered under point 1 to 5 entered into by the subsidiary(ies) with other party whereby the purpose and effect of the transaction being to benefit the related party of the Company or any of the subsidiary(ies)</p>
	b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Nature of Concern or Interest is Financial</p> <p>Relationship as mentioned in resolution at Item No. 3</p>
	c) Tenure of Proposed transaction	Approval is sought for material RPTs proposed to be undertaken during the Financial 2024-25 and onwards.
	d) Value of the proposed transaction	To the extent as mentioned in resolution at Item No. 3
2.	Details of transactions related to any loans, inter—corporate deposits, advances or investment made or given by the Company or its subsidiaries:	
	a) Details of the source of funds in connection with the proposed transaction.	Own share capital / internal accruals / any other arrangement and liquidity of the Subsidiaries.

	b) Whether any financial, indebtedness is incurred to take or give loans, inter- corporate deposits, advances or investments: - Nature of Indebtedness - Cost of funds and - Tenure	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Tenure : repayable on demand Repayment Schedule : Not Applicable Nature of Security: Unsecured
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet working capital requirements / any other corporate purpose / other financial assistance to cater liquidity requirements
3.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
4.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation report from Independent Valuer or other external consultant in relation to the above RPTs, will be taken, whenever applicable. The RPTs will be undertaken as arm's length terms.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction,	
	Name of the Parties:	% of Annual Consolidated Turnover
	Akruti Safeguard Systems Private Limited	7.84
	Citywood Builders Private Limited	15.67
	Citygold Education Research Limited	156.74
	Diviniti Projects Private Limited	7.84
	Gujarat Akruti-TCG Biotech Limited	15.67
	Joynest Premises Private Limited	156.74
	Vishal Techno Commerce Limited	31.35
	Yantti Buildcon Private Limited	15.67
	Rubix Trading Private Limited	125.39
	Vama Housing Limited	7.84
	Vega Developers Private Limited	31.35
	Vinca Developers Private Limited	31.35
	Rare Townships Private Limited	94.04
6.	Name of the Directors or Key Managerial Personnel who is related, if any	Not Applicable
7.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the shareholders of the Company

The Board is therefore requested to consider and approve the Related Party Transaction between the subsidiaries and its related party(ies) as per the requirement of Regulation 23(2)(c) of the Listing Regulations. The Board is of the opinion that this transaction is based on business



requirements and is necessary for the smooth and efficient functioning of the subsidiary of your Company. Further, all related party transactions are at arms-length and in the ordinary course of business as required under relevant regulations.

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation, deflation, volatility in interest rates and/or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and/or force majeure events, that are outside our control.

The Board recommends the ordinary resolution as set out at Item No.3 of the accompanying Notice for approval by unrelated shareholders of the Company in terms Regulation 23 of the Listing Regulations.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned hereinabove, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the said resolution.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 3 of the Notice, whether the entity is a related party to the particular transaction or not.

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

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

Sd/-

**Sadanand Lad**  
Company Secretary and Compliance Officer  
ACS No.: 19899

**Mumbai, April 22, 2024**