

HUBTOWN LIMITED

[CIN : L45200MH1989PLC050688]

Registered Office : Plaza Panchsheel, 'A' Wing, 5th floor, Hughes Road, Behind Dharam Palace
Grant Road (West), Mumbai 400007

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POSTAL BALLOT**Dear Member,****NOTICE PURSUANT TO SECTION 110 (2) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the 'Act') read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), (including any statutory modification or re-enactment thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard – 2 relating to General Meetings and other applicable laws and regulations to the members of Hubtown Limited (the 'Company') that the special resolution appended below is proposed to be passed by way of Postal Ballot including e-voting.

The proposed resolutions and the Explanatory Statement setting out the material facts concerning these resolutions and the rationale thereof are annexed hereto along with a Postal Ballot Form for your consideration and voting.

The Board of Directors of the Company in its meeting held on Monday, July 31, 2017 has appointed Mr. Ashish Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in accordance with law and in a fair and transparent manner.

The business of the Postal Ballot shall, in addition to physical voting, also be transacted through electronic voting system. Accordingly, the Company in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the provisions of Section 108 of the Act read with Rules 20 and 22 of the Rules, as amended from time to time and Secretarial Standard – 2 relating to General Meetings, is pleased to provide to the shareholders, the facility to exercise their right to vote on the matters included in the Notice of the Postal Ballot by electronic means i.e. through e-voting services provided by the Central Depository Services (India) Limited ('CDSL'). The e-voting period commences on **Sunday, August 6, 2017 at 9.00 a.m. IST and ends on Monday, September 4, 2017 at 5.00 p.m. IST.**

Please read carefully and follow the instructions as printed in this Notice for e-voting.

Those shareholders, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached herewith. Shareholders are requested to carefully read the instructions on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed in the attached self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer **before 5.00 p.m. IST on Monday, September 4, 2017.** Please note that any Postal Ballot Form(s) received after the above mentioned period will be treated as not received.

The Scrutinizer will submit his report to the Chairman and in his absence, any Director authorized by the Board after scrutiny of the Postal Ballots (physical and e-voting). The result of the voting by Postal Ballot will be announced by the Chairman of the Company or any Director / any other person authorized by the Board, **on Wednesday, September 6, 2017 at 5.00 p.m. IST** at the Registered Office of the Company. The result of the Postal Ballot will be displayed at Registered Office of the Company and posted on the Company's website : www.hubtown.co.in besides communicating to the Stock Exchanges – BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') and the Depositories.

PROPOSED RESOLUTION :

To consider and, if thought fit, to pass with or without modifications, the following resolution:

As a Special Resolution :

1. ISSUE OF SECURITIES THROUGH QUALIFIED INSTITUTIONS PLACEMENT ON A PRIVATE PLACEMENT BASIS TO QUALIFIED INSTITUTIONAL BUYERS (QIBs)

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’) read with the Companies (Share Capital and Debentures) Rules, 2014 the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, including any amendments thereto or re-enactment thereof, for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chapter VIII and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘**SEBI ICDR Regulations**’), the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer of Issue of Security by a Person Resident Outside India) Regulations, 2000 and applicable provisions of other laws, rules, regulations and guidelines and subject to any approval, consent, permission or sanction of the Central Government, Securities and Exchange Board of India, Reserve Bank of India and any other appropriate authorities, institutions or bodies, including stock exchanges where the shares of the Company are currently listed (hereinafter collectively referred to as the ‘**Appropriate Authorities**’) and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as the ‘**Requisite Approvals**’), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’ which term shall include any duly constituted committee of the Board to exercise its powers including the power and authority conferred by this resolution), the Board be and is hereby authorized to create, issue, offer and allot equity shares and/other convertible securities, which are convertible into equity shares on such date or dates as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as ‘**QIP Securities**’), through Qualified Institutions Placement (‘**QIP**’), on a private placement basis in accordance with Section 42 of the Act to Qualified Institutional Buyers (‘**QIBs**’) as defined in SEBI ICDR Regulations, whether or not such QIBs are members of the Company, on the basis of placement document(s), at such time or times in one or more tranches, at par or at such price or prices including at a permissible discount or premium to the market price(s) in term of applicable regulations and on such terms and conditions and in such manner as the Board may, at its absolute discretion determine, in consultation with lead managers, advisors and/or other intermediaries appointed in this regard, for an aggregate amount not exceeding Rs.500 crore (Rupees Five Hundred Crore) (‘**QIP Issue**’);

RESOLVED FURTHER THAT in accordance with Regulation 81 of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination of applicable price for the issue of QIP Securities shall be :

- (i) in case of allotment of equity shares, the date on which the Board of the Company decides to open the proposed issue; or
- (ii) in case of allotment of eligible convertible securities, either the date on which the Board decides to open the proposed issue or the date on which the holders of the securities which are convertible into equity shares at a later date, become entitled to apply for equity shares;

RESOLVED FURTHER THAT in accordance with Regulation 86 of the SEBI ICDR Regulations, a minimum of 10 % of the QIP Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any QIP Securities referred to clause (a) above or as may be necessary in accordance with the terms of the offering, and all such shares shall rank pari passu with the then existing equity shares of the Company in all respect, as may be provided under the terms of the issue and in the offer document;

RESOLVED FURTHER THAT such of these QIP Securities to be issued as are not subscribed may be disposed of by the Board to such person or persons and in such manner and on such terms and conditions as the Board may in its absolute discretion think fit in accordance with the provisions of law;

RESOLVED FURTHER THAT the issue to the holders of the QIP Securities with equity shares underlying such securities shall be, inter-alia, subject to suitable adjustment in the number of shares, the price and the time period, etc., in the event of any change in the equity capital structure of the Company consequent upon capitalization of profit, right issue of equity shares, consolidation of its outstanding equity shares into smaller number of shares, etc.;

RESOLVED FURTHER THAT the Board may at its absolute discretion offer discount of not more than 5 (five) percent or such other discount as may be permitted under the applicable regulations to the price of the QIP Securities as determined in accordance with the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the QIP Securities shall be issued and allotted within twelve months from the date of this resolution or such other time as may be allowed under SEBI ICDR Regulations and that no subsequent QIP shall be made until the expiry of six months from the date of the QIP approved by this resolution and such Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT subject to the applicable laws, for the purpose of giving effect to the issuance of QIP Securities, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the QIP Securities, including, without limitation to :

- (i) decide the date of opening and closing of the issue of QIP Securities, including determining the form and manner of the issue, issue structure, including the class of investors to whom QIP Securities are to be issued and allotted, number of QIP Securities to be allotted, issue price (including the premium or discount, to the floor price, as the case may be), delivery and execution of all contracts, agreements and all other documents, deeds, and instruments as may be required or desirable in connection with the issue of QIP Securities by the Company;
- (ii) finalization of the allotment of the QIP Securities on the basis of the subscriptions received;
- (iii) finalization of and arrangement for the submission of the preliminary and final placement document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- (iv) approval of the preliminary and final offering circulars or placement document as finalized in consultation with the lead manager(s)/advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (v) appoint, in its absolute discretion, managers (including lead managers), merchant bankers, underwriters, guarantors, depositories, custodians, registrars, bankers, financial and/or legal advisors and all other agencies, whether in India or abroad as may be involved in such offering of Securities, and to remunerate them by way of fees, commission, brokerage fees, or the like, entering into or execution of all such agreements / arrangements / memorandum of understanding / documents with any such agencies, in connection with the proposed offering of the QIP Securities;
- (vi) authorization to any Director or Directors of the Company or other officer or officers of the Company including by the grant of Power of Attorney, to do such acts, deeds and things as th authorized person in its absolute discretion may deem necessary or desirable in connection with issue and allotment of the QIP Securities;

- (vii) seeking, if required, consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India and outside India and any other consent that may be required in connection with the issue and allotment of the QIP Securities; and
- (viii) all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, proper expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot unsubscribed portion, if any, in such manner and to such person(s) as the Board may deem fit and proper in its absolute discretion to be most beneficial to the Company;

RESOLVED FURTHER THAT the equity shares so allotted to the QIBs shall be listed on the stock exchanges, where the existing equity shares of the Company are presently listed;

RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilization of proceeds as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modifications in the proposal as may be required or imposed by the appropriate authorities at the time of according/granting their approvals, consents, permissions and sanctions to the issue, allotment and listing thereof and as may be agreed to by the Board;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company to give effect to this resolution."

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

**Sd/-
Chetan S. Mody
Company Secretary**

Mumbai, July 31, 2017

NOTES :

1. The Notice of the Postal Ballot is being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply Envelope to all the members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, July 28, 2017. The members who have registered their e-mail IDs for receipt of documents in electronic mode are being sent the Notice of Postal Ballot by e-mail. Those members who have not so registered their e-mail IDs will receive the Notice of the Postal Ballot and the Postal Ballot Form by post/courier. The voting rights shall be reckoned on the paid-up value of the shares registered in the names of the shareholders as on the cut-off date i.e. Friday, July 28, 2017. Shareholders can also download the Postal Ballot Form from the websites: www.evotingindia.com or www.hubtown.co.in or seek duplicate Postal Ballot Form from Registrar and Transfer Agent, M/s. Link Intime India Private Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083.
2. In accordance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Company is also offering e-voting option to all the shareholders. For this purpose, the Company has

signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically instead of exercising their votes by physical Postal Ballot Forms. The instructions for e-voting are annexed to this Notice.

3. The members can opt for only one mode of voting i.e. either by Physical Ballot or e-voting. In case, members cast their votes through both the modes, voting done by Physical Ballot shall be considered valid and the votes cast through e-voting shall be considered as invalid.

INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under :

The voting period begins on Sunday, August 6, 2017 at 9.00 a.m. IST and ends on Monday, September 4, 2017 at 5.00 p.m. During this period, members of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e. July 28, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. In case of members receiving e-mail :

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on 'Shareholders'.
- iii. Now enter your User ID :
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Postal Ballot indicated in the PAN field.
Dividend Bank Details or Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy) format as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or the Company please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (iii).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- x. Click on the EVSN of <HUBTOWN LIMITED> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you assent to the resolution and option “NO” implies that you dissent to the resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- xvi. If a demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xvii. **Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobile handsets. The m-voting app can be downloaded from Google Playstore. Apple and Windows phone users can download the app from the App store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xviii. **Note for Non-Individual shareholders and custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy:

1. User ID and Initial Password is provided in Postal Ballot Form.
2. Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
3. **Kindly note that the shareholders can opt for only one mode of voting, i.e. either physical postal ballot or e-voting. If the shareholders are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes simultaneously by physical ballot and e-voting, then voting done through valid physical ballot only shall be considered valid and voting done by e-voting will be treated as invalid.**

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 (2) (b) of the Companies Act, 2013 ('the Act').

The following Explanatory Statement relating to Special Business at Item Nos. 1 to 3 of the accompanying Notice sets out all material facts as required under Section 102 of the Act.

Item No. 1

In order to meet the capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, repayment of debt, general corporate purposes and meeting the issue expenses, etc., the Company proposes to issue further capital by way of a Qualified Institutions Placement ('QIP'). The capital raising exercise is expected to enhance the Company's capital and strengthen its financial position and network.

Accordingly, it is proposed to seek authorization of the members of the Company in favour of the Board of Directors ('Board' which expression for the purposes of this resolution shall include any duly constituted committee of Directors), without the need for any further approval from the members, to undertake the proposed issue of securities through QIP on a private placement basis to Qualified Institutional Buyers ('QIBs') in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ('SEBI ICDR Regulations') and other applicable laws, rules, regulations, guidelines, as set out in the resolution at Item No.1 of the accompanying Notice.

In view of the above, the Board may, in one or more tranches, issue and allot equity shares and/or any other convertible securities, which are convertible into equity shares on such date(s) as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as 'QIP Securities') to QIBs on a private placement basis. The proposed issue of QIP Securities shall be subject to the provisions of applicable laws, including the SEBI ICDR Regulations including in relation to the pricing of the QIP Securities.

The 'Relevant Date' for the determination of applicable price for the issue of the QIP Securities shall be (a) in case of allotment of equity shares, the date of the meeting in which the Board decides to open the proposed QIP; and (b) in case of eligible convertible securities which are convertible into equity shares at a later date, the date on which the Board decides to open the proposed issue or the date on which the holders of such securities become entitled to apply for equity shares, as the case may be.

The pricing of the QIP Securities that may be issued shall be determined subject to such price being not less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ('QIP Floor Price'). Further, the Board may offer a discount of not more than 5 (five) percent or such other percentage as may be permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

For the reasons aforesaid, an enabling special resolution, is, therefore, proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the QIP. The QIP Securities issued pursuant to the offering would be listed on BSE Limited and the National Stock Exchange of India Limited.

The proposed issue of QIP Securities may be made in or more tranches such that the aggregate amount raised by the issue of QIP Securities shall not exceed an aggregate amount of Rs. 500/- crore (Rupees Five Hundred Crore). The proposed special resolution is only an enabling one in nature and the Board may from time to time, consider the extent, if any, to which the QIP Securities may be issued.

The detailed terms and conditions for the Offer will be determined by the Board in consultation with the merchant banker / lead manager / legal advisor and such other authority or authorities as may be considered necessary after taking into account the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Section 62 (1) (c) of the Act provides, inter-alia, that where it is proposed to increase the subscribed capital of the Company by further allotment of shares, such further shares shall be offered to the persons, who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid-up on those shares as of that date unless the members decide otherwise. The proposed special resolution seeks the consent and authorization of the members to the Board of Directors to offer, issue and allot the QIP Securities in consultation with the lead managers, merchant bankers, legal advisors and other intermediaries, to any person whether or not they are members of the Company.

The Board of Directors accordingly recommends the special resolution set out at Item No. 1 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company.

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

**Sd/-
Chetan S. Mody
Company Secretary**

Mumbai, July 31, 2017