

### 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
Thursday, November 24, 2022 at 9:00 a.m. (IST)	Friday, December 23, 2022 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 Rule 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 (“**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 guidelines 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, 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 and 3/2022 dated May 5, 2022 (collectively the “**MCA Circulars**”), that the Resolutions as set out hereunder is proposed for approval by the Members of the Company as a Special Resolutions by means of Postal Ballot by voting through electronic means only (“**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 (“**Notice**”).

On account of the COVID-19 pandemic and in terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically.

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.

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 Friday, December 23, 2022. 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, Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the votes casted by the members. 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 Tuesday, December 27, 2022 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. Appointment of Mr. Milin Jagdish Ramani (DIN: 07697636) as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution(s) as a **SPECIAL RESOLUTION**:-

**"RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Milin Jagdish Ramani (DIN: 07697636), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from September 30, 2022, pursuant to Section 161 of the Act and Article 112 of the Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from September 30, 2022 to September 29, 2027;

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution."

**2. Appointment of Ms. Bhakti Jaywant Kothare (DIN: 07381095) as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution(s) as a **SPECIAL RESOLUTION**:-

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Bhakti Jaywant Kothare (DIN: 07381095), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from November 14, 2022, pursuant to Section 161 of the Act and Article 112 of the Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from November 14, 2022 to November 13, 2027;

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution.”

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

Mumbai  
November 14, 2022

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, November 18, 2022 ('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, November 18, 2022. 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 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 Thursday, November 24, 2022 and ends at 5:00 PM IST on Friday, December 23, 2022. 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 Friday, December 23, 2022 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 Tuesday, December 27, 2022 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 Friday, December 23, 2022 i.e. being the last date specified by the Company for remote e-voting.
13. Members desirous of inspecting the documents referred to in the Notice or Statement 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 Thursday, November 24, 2022 to Friday, December 23, 2022.
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:**

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

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the Company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

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

## **2. Individual Shareholders holding securities in demat mode with CDSL:-**

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

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

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

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

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

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

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

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

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

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

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
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:**

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

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

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](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
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	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 toll free no.: 1800 1020 990 and 1800 22 44 30
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	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 022- 23058738 or 22- 23058542-43.

### Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical 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 RTA: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- 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 minimum 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

### 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 participant's 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 times till they have voted on the resolution for a particular "Event".

**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/-

**Mumbai,  
November 14, 2022**

**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 and 2 mentioned in the accompanying Notice.

### Item No. 1

Consequent to resignation of Mr. Mitkumar Koradia and in order to comply with the provisions of Regulation 17(1)(c) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('the **Listing Regulations**'), the Company needs to appoint another Independent Director. Accordingly, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Milin Jagdish Ramani (DIN: 07697636), aged 29 years, as an Additional Director designated as Non-Executive Independent Director of the Company, with effect from September 30, 2022 under Section 149, 150, 152 and 161 of the Companies Act, 2013 ('the Act') and Article 112 of the Articles of Association of the Company, for a term of 5 (five) consecutive years from September 30, 2022 to September 29, 2027, subject to the approval of the members of the Company.

In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Milind Jagdish Ramani as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Milind Jagdish Ramani to be appointed as Director of the Company.

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Milin Jagdish Ramani, who meet the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of Listing Regulations, be appointed as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of his appointment i.e. commencing from September 30, 2022 to September 29, 2027.

Mr. Milin Jagdish Ramani is not disqualified from being appointed as Director by virtue of the provisions of Section 164 of the Act.

The Company has also received a declaration pursuant to Rule 6 (1) and 6 (2) of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, affirming that he has successfully registered himself with the Indian Institute of Corporate Affairs (IICA), for inclusion of his name in the Independent Directors' data bank and that he shall renew his application for the same, from time to time, till he continue to hold office as Independent Director of the Company.

The Company has received following from Mr. Milin Jagdish Ramani:

- i. consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- ii. intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Act, confirming his eligibility for such appointment;
- iii. a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and the Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations; and
- iv. notice of interest by Director in Form MBP-1, pursuant to Section 184 (1) of Company Act, 2013 & Rule 9 (1) of the Companies (Meeting of Board and its Powers) Rules, 2014.

In terms of Regulation 25 (8) of the Listing Regulations, Mr. Milin Jagdish Ramani have confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties.

In the opinion of the Board, Mr. Milin Jagdish Ramani fulfill the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management of the Company.

Having regard to the qualification, knowledge and experience, the appointment of Mr. Milin Jagdish Ramani for the first term of five consecutive years as Independent Directors will be beneficial and in the interest of the Company.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions, would be made available for electronic inspection to the members on sending request along with their DP / Client ID or Folio No. from their registered e-mail address to the Company at [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in).

A brief resume of Mr. Milin Jagdish Ramani, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/ chairmanships of Committee of the Board, etc. as stipulated under Regulation 36 (3) of the Listing Regulations and Secretarial Standards – SS 2 on General Meetings is provided in **Annexure – I** to this Notice.

Mr. Milin Jagdish Ramani is not related to any Director or Key Managerial Personnel of the Company.

The Board considers that the continued association of Mr. Milin Jagdish Ramani would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Milin Jagdish Ramani as Independent Director.

Except Mr. Milin Jagdish Ramani, being an appointee none of the other Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, in the resolution set out at the accompanying Notice.

Accordingly, the Board after satisfying itself with the independence of Mr. Milin Jagdish Ramani in accordance with Section 149 (6) of the Act and the Listing Regulations recommends the special resolution mentioned at Item No. 1 of the Notice in relation to the appointment of Mr. Milin Jagdish Ramani as Independent Director, for approval by the members.

## **Item No. 2**

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its meeting held on November 14, 2022, appointed Ms. Bhakti Jaywant Kothare (DIN: 07381095), aged 44 years, as an Additional Director designated as Non-Executive Independent Director of the Company, with effect from November 14, 2022 under Section 149, 150, 152 and 161 of the Companies Act, 2013 (‘the Act’) and Article 112 of the Articles of Association of the Company, for a term of 5 (five) consecutive years from November 14, 2022 to November 13, 2027, subject to the approval of the members of the Company.

In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Bhakti Jaywant Kothare as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Ms. Bhakti Jaywant Kothare to be appointed as Director of the Company.

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Ms. Bhakti Jaywant Kothare, who meet the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), be appointed as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of her appointment i.e. commencing from November 14, 2022 to November 13, 2027.

Ms. Bhakti Jaywant Kothare is not disqualified from being appointed as Director by virtue of the provisions of Section 164 of the Act.

The Company has also received a declaration pursuant to Rule 6 (1) and 6 (2) of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, affirming that she has successfully registered herself with the Indian Institute of Corporate Affairs (IICA), for inclusion of her name in the Independent Directors' data bank and that she shall renew her application for the same, from time to time, till she continue to hold office as Independent Director of the Company.

The Company has received following from Ms. Bhakti Jaywant Kothare:

- i. consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- ii. intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Act, confirming her eligibility for such appointment;
- iii. a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and the Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations; and
- iv. notice of interest by Director in Form MBP-1, pursuant to Section 184 (1) of Company Act, 2013 & Rule 9 (1) of the Companies (Meeting of Board and its Powers) Rules, 2014.

In terms of Regulation 25 (8) of the Listing Regulations, Ms. Bhakti Jaywant Kothare have confirmed that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties.

In the opinion of the Board, Ms. Bhakti Jaywant Kothare fulfill the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for her appointment as Independent Director of the Company and is independent of the management of the Company.

Having regard to the qualification, knowledge and experience, the appointment of Ms. Bhakti Jaywant Kothare for the first term of five consecutive years as Independent Directors will be beneficial and in the interest of the Company.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions, would be made available for electronic inspection to the members on sending request along with their DP / Client ID or Folio No. from their registered e-mail address to the Company at [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in).

A brief resume of Ms. Bhakti Jaywant Kothare, nature of her expertise in specific functional areas, names of companies in which she holds directorships and memberships/ chairmanships of Committee of the Board, etc. as stipulated under Regulation 36 (3) of the Listing Regulations and Secretarial Standards – SS 2 on General Meetings is provided in **Annexure – II** to this Notice.

Ms. Bhakti Jaywant Kothare is not related to any Director or Key Managerial Personnel of the Company.

The Board considers that the continued association of Ms. Bhakti Jaywant Kothare would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Bhakti Jaywant Kothare as Independent Director.

Except Ms. Bhakti Jaywant Kothare, being an appointee none of the other Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, in the resolution set out at the accompanying Notice.

Accordingly, the Board after satisfying itself with the independence of Ms. Bhakti Jaywant Kothare in accordance with Section 149 (6) of the Act and the Listing Regulations, recommends the special resolution mentioned at Item No. 2 of the Notice in relation to the appointment of Ms. Bhakti Jaywant Kothare as Independent Director, for approval by the members.

**Registered Office:**

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

Mumbai,  
November 14, 2022

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

Sd/-

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

**DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS**

Name of the Director	Mr. Milin Jagdish Ramani
DIN	07697636
Date of Birth	February 8, 1993
Age	29 years
Qualification	Commerce Graduate from Mumbai University and Associate Member of the Institute of Company Secretaries of India (ICSI)
Date of first appointment	September 30, 2022
No. of shares held	Nil
Brief resume & nature of expertise in specific functional areas.	Mr. Milin Jagdish Ramani is commerce graduated from Mumbai University and is also an Associate Member of the Institute of Company Secretaries of India (ICSI) and has sound experience of more than a half decade in the field of secretarial and other requisite regulatory compliances with various statutory bodies and he is also a financially literate. Further, he is an Independent and Non-Executive Director on the Board of various Companies including listed entities in India. He always endeavors to adopt the best practices and the highest standards of Corporate Governance through transparency in business ethics and accountability for the benefit of the shareholders and other stakeholders at large.
Terms and conditions of appointment / reappointment	Appointed as Independent Director for a term of 5 (five) consecutive years from September 30, 2022 to September 29, 2027.  Not liable to retire by rotation.  Entitled to payment of sitting fees for attending meetings of the Board / Committee of which he is a member and commission as may be decided by the Board.
Remuneration last drawn and Proposed to be Paid	NA
No. of Board meetings attended during the year	1 (one)
Relationship with other Directors, Manager and Key Managerial Personnel	None

Directorships held in other companies	<ol style="list-style-type: none"> <li>1) Luharuka Media &amp; Infra Limited</li> <li>2) BF Advisory Services India Private Limited (under liquidation)</li> <li>3) Comfort Fincap Limited</li> <li>4) Comfort Intech Limited</li> <li>5) Comfort Commotrade Limited</li> <li>6) Tree House Education and Accessories Limited</li> <li>7) Comfort Securities Limited</li> <li>8) Ray Syntex Private Limited</li> </ol>
Membership/Chairmanship of committees of the Company	Member of Audit and Compliance Committee and Nomination and Remuneration Committee
Membership/Chairmanship of committees of other companies	<p><u>Membership of Committees of other Companies:</u></p> <ol style="list-style-type: none"> <li>1) Luharuka Media &amp; Infra Limited – Audit Committee</li> <li>2) Luharuka Media &amp; Infra Limited – Stakeholder’ Relationship Committee</li> <li>3) Comfort Fincap Limited – Audit Committee</li> <li>4) Comfort Fincap Limited - Nomination and Remuneration Committee</li> <li>5) Comfort Fincap Limited - Stakeholder’ Relationship Committee</li> <li>6) Comfort Intech Limited – Audit Committee</li> <li>7) Comfort Intech Limited - Nomination and Remuneration Committee</li> <li>8) Comfort Commotrade Limited – Audit Committee</li> <li>9) Comfort Commotrade Limited – Nomination and Remuneration Committee</li> <li>10) Comfort Commotrade Limited – Stakeholder’ Relationship Committee</li> <li>11) Comfort Securities Limited – Audit Committee</li> <li>12) Comfort Securities Limited – Nomination and Remuneration Committee</li> </ol> <p><u>Chairmanship of Committee of Other Companies:</u></p> <ol style="list-style-type: none"> <li>1) Luharuka Media &amp; Infra Limited – Nomination and Remuneration Committee</li> <li>2) Comfort Intech Limited - Stakeholder’ Relationship Committee</li> </ol>
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He is an Independent and Non-Executive Director on the Board of various Companies including listed entities in India and has sound experience of more than a half decade in the field of secretarial and other requisite regulatory compliances with various statutory bodies. He always endeavors to adopt the best practices and the highest standards of Corporate Governance through transparency in business ethics and accountability for the benefit of the shareholders and other stakeholders at large.
Relationship with other Directors / Key Managerial Personnel	None

**DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS**

Name of the Director	Ms. Bhakti Jaywant Kothare
DIN	07381095
Date of Birth	March 5, 1978
Age	44 years
Qualification	B. Com.
Date of first appointment	November 14, 2022
No. of shares held	Nil
Brief resume & nature of expertise in specific functional areas	Ms. Bhakti Jaywant Kothare, aged 44 years, is a graduate in Commerce. She has over twenty years of experience in the field of Insurance, Accounting, Investment, Business Development and Management.
Terms and conditions of appointment / reappointment	Appointed as Independent Director for a term of 5 (five) consecutive years from November 14, 2022 to November 13, 2027.  Not liable to retire by rotation.  Entitled to payment of sitting fees for attending meetings of the Board / Committee of which he is a member and commission as may be decided by the Board.
Remuneration last drawn and Proposed to be Paid	NA
No. of Board meetings attended during the year	None
Relationship with other Directors, Manager and Key Managerial Personnel	None
Directorships held in other companies	None
Membership/Chairmanship of committees of the Company	Chairperson of Stakeholder's Relationship Committee of the Company
Membership/Chairmanship of committees of other companies	None

In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	She has over twenty years of experience in the field of Insurance, Accounting, Investment, Business Development and Management. Understanding of accounting and financial statements.
Relationship with other Directors / Key Managerial Personnel	None

**Registered Office:**

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

Mumbai,  
November 14, 2022

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

Sd/-

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