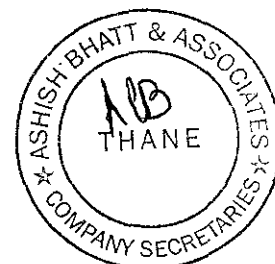


SCRUTINIZER'S REPORT

To,
The Chairman,
Board of Directors,
Hubtown Limited,
Ackruti Center Point, 6th Floor,
Central Road, Marol MIDC,
Andheri (E), Mumbai 400 093

Dear Sir,

1. The Board of Directors of the Company has passed the Board resolution on October 14, 2016 for appointing me as a Scrutinizer for conducting the postal ballot voting process.
2. I submit my report as under:
 - 2.1 The Company has completed on November 7, 2016 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared in the Register of Members/list of beneficiaries as on October 14, 2016. The company has also made arrangement for e-voting with CDSL.
 - 2.2 Particulars of all the postal ballot and e-voting forms received from the Members have been entered in a register separately maintained for the purpose.
 - 2.3 The postal ballot forms were kept under, my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
 - 2.4 The ballot boxes were opened on December 8, 2016 in my presence.
 - 2.5 The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/ list of beneficiaries as on October 14, 2016.
 - 2.6 All postal ballot forms received up to 05.00 p.m., on December 8, 2016, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
 - 2.7 Envelopes containing postal ballot forms received after December 8, 2016 were not considered for my scrutiny.



2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 46 vide serial number 1 to 46 These envelopes were also not opened and they are separately kept.

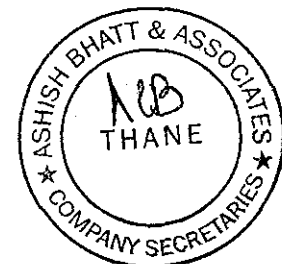
2.9 I did not find any defaced or mutilated ballot paper.

3. A summary of the postal ballot forms received is given below:

1. Ordinary Resolution :

Authority for providing Corporate Guarantee and Securities for the obligations of Joynest Premises Private Limited.

| Sr. No. | Particulars | No. of ballot forms | No. of shares | % of total paid-up equity capital | % of total vote casted |
|---------|---|---------------------|----------------|-----------------------------------|------------------------|
| (a) | Total postal ballot forms received | 46 | 4835942 | 6.65 | - |
| (b) | Total E-ballot forms received | 6 | 164 | 0 | - |
| (c) | Total ballots received | 52 | 4836106 | 6.65 | - |
| (d) | Less: Invalid postal ballot forms (as per register) | 0 | 0 | 0 | - |
| (e) | Less: Invalid postal ballot forms (as per E - Voting) | 0 | 0 | 0 | - |
| (f) | Net invalid ballots | 0 | 0 | 0 | - |
| (g) | Net Valid ballots | 52 | 4836106 | 6.65 | - |
| (h) | Net valid postal ballot forms(as per register) | 46 | 4835942 | 6.65 | - |
| (i) | Net valid E-ballot forms(as per register) | 6 | 164 | 0 | - |
| (j) | Total valid ballots | 52 | 4836106 | 6.65 | - |
| (k) | Postal ballot forms with assent for the resolution (as per register) | 46 | 4835942 | 6.65 | 100 |
| (l) | E- ballot forms with assent for the resolution (as per register) | 5 | 64 | 0 | 0 |
| (m) | Total ballots with assent for the resolution. | 51 | 4836006 | 6.65 | 100 |
| (n) | Postal ballot forms with dissent for the resolution (as per register) | 0 | 0 | 0 | 0 |
| (o) | E-ballot forms with dissent for the resolution (as per register) | 1 | 100 | 0 | 0 |
| (p) | Total ballot forms with dissent for the resolution | 1 | 100 | 0 | 0 |



2. Ordinary Special Resolution :

Approval and ratification of material related party transactions.

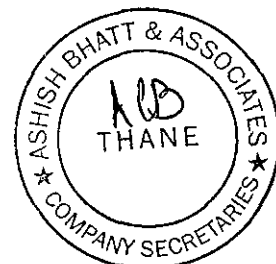
| Sr. No. | Particulars | No. of ballot forms | No. of shares | % of total paid-up equity capital | % of total vote casted |
|---------|---|---------------------|----------------|-----------------------------------|------------------------|
| (a) | Total postal ballot forms received | 46 | 4835942 | 6.65 | - |
| (b) | Total E-ballot forms received | 6 | 164 | 0 | - |
| (c) | Total ballots received | 52 | 4836106 | 6.65 | - |
| (d) | Less: Invalid postal ballot forms (as per register) | 0 | 0 | 0 | - |
| (e) | Less: Invalid postal ballot forms (as per E - Voting) | 0 | 0 | 0 | - |
| (f) | Net invalid ballots | 0 | 0 | 0 | - |
| (g) | Net Valid ballots | 52 | 4836106 | 6.65 | |
| (h) | Net valid postal ballot forms(as per register) | 46 | 4835942 | 6.65 | - |
| (i) | Net valid E-ballot forms(as per register) | 6 | 164 | 0 | - |
| (j) | Total valid ballots | 52 | 4836106 | 6.65 | - |
| (k) | Postal ballot forms with assent for the resolution (as per register) | 46 | 4835942 | 6.65 | 100 |
| (l) | E- ballot forms with assent for the resolution (as per register) | 5 | 64 | 0 | 0 |
| (m) | Total ballots with assent for the resolution. | 51 | 4836006 | 6.65 | 100 |
| (n) | Postal ballot forms with dissent for the resolution (as per register) | 0 | 0 | 0 | 0 |
| (o) | E-ballot forms with dissent for the resolution (as per register) | 1 | 100 | 0 | 0 |
| (p) | Total ballot forms with dissent for the resolution | 1 | 100 | 0 | 0 |



3. Ordinary Resolution :

Service of Documents on members of the Company.

| Sr. No. | Particulars | No. of ballot forms | No. of shares | % of total paid-up equity capital | % of total vote casted |
|---------|---|---------------------|-----------------|-----------------------------------|------------------------|
| (a) | Total postal ballot forms received | 69 | 57567487 | 79.15 | - |
| (b) | Total E-ballot forms received | 6 | 164 | 0 | - |
| (c) | Total ballots received | 75 | 57567651 | 79.15 | - |
| (d) | Less: Invalid postal ballot forms (as per register) | 0 | 0 | 0 | - |
| (e) | Less: Invalid postal ballot forms (as per E - Voting) | 0 | 0 | 0 | - |
| (f) | Net invalid ballots | 0 | 0 | 0 | - |
| (g) | Net Valid ballots | 75 | 57567651 | 79.15 | |
| (h) | Net valid postal ballot forms(as per register) | 69 | 57567487 | 79.15 | - |
| (i) | Net valid E-ballot forms(as per register) | 6 | 164 | 0 | - |
| (j) | Total valid ballots | 75 | 57567651 | 79.15 | - |
| (k) | Postal ballot forms with assent for the resolution (as per register) | 69 | 57567487 | 79.15 | 100 |
| (l) | E- ballot forms with assent for the resolution (as per register) | 6 | 164 | 0 | 0 |
| (m) | Total ballots with assent for the resolution. | 75 | 57567651 | 79.15 | 100 |
| (n) | Postal ballot forms with dissent for the resolution (as per register) | 0 | 0 | 0 | 0 |
| (o) | E-ballot forms with dissent for the resolution (as per register) | 0 | 0 | 0 | 0 |
| (p) | Total ballot forms with dissent for the resolution | 0 | 0 | 0 | 0 |



4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary authorised by the Board to supervise the postal ballot process.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Bhatt AC

Ashish Bhatt
Scrutinizer

Place: Thane
Date: December 9, 2016

