

### SCRUTINIZER'S REPORT

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

Dear Sir,

1. The Board of Directors of the Company has passed the circular resolution on April 23, 2015 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 May 12, 2015 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 April 24, 2015. 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 19/05/2015, 22/05/2015, 25/05/2015, 27/05/2015, 29/05/2015, 02/06/2015, 03/06/2015, 04/06/2015, 09/06/2015, and 11/06/2015 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 April 24, 2015.
  - 2.6 All postal ballot forms received up to 05.00 p.m., on June 11, 2015, 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 June 11, 2015 were not considered for my scrutiny.



2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 45 vide serial number 1 to 45. 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. Special Resolution :**

Authority for creation of charge on movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

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	168	61297009	84.27	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>177</b>	<b>61297202</b>	<b>84.27</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>177</b>	<b>61297202</b>	<b>84.27</b>	-
(h)	Net valid postal ballot forms(as per register)	168	61297009	84.27	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>177</b>	<b>61297202</b>	<b>84.27</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	158	61259453	84.22	99.94
(l)	E- ballot forms with assent for the resolution (as per register)	5	129	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>163</b>	<b>61259582</b>	<b>84.22</b>	<b>99.94</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	10	37541	0.05	0.06
(o)	E-ballot forms with dissent for the resolution (as per register)	4	64	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>14</b>	<b>37605</b>	<b>0.05</b>	<b>0.06</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.



**2. Special Resolution :**

Approval of transaction with related parties under Section 188 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

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	149	8985193	12.35	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(h)	Net valid postal ballot forms(as per register)	149	8985193	12.35	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	139	8947637	12.30	99.58
(l)	E- ballot forms with assent for the resolution (as per register)	5	129	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>144</b>	<b>8947766</b>	<b>12.30</b>	<b>99.58</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	10	37541	0.05	0.42
(o)	E-ballot forms with dissent for the resolution (as per register)	4	64	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>14</b>	<b>37605</b>	<b>0.05</b>	<b>0.42</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.



**3. Special Resolution :**

Approval of existing material related party contracts and arrangements under clause 49 of the Equity Listing Agreement.

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	149	8985193	12.35	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	
(h)	Net valid postal ballot forms(as per register)	149	8985193	12.35	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	138	8947631	12.30	99.58
(l)	E- ballot forms with assent for the resolution (as per register)	5	129	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>143</b>	<b>8947760</b>	<b>12.30</b>	<b>99.58</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	11	37547	0.05	0.42
(o)	E-ballot forms with dissent for the resolution (as per register)	4	64	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>15</b>	<b>37611</b>	<b>0.05</b>	<b>0.42</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.



**4. Special Resolution :**

Approval of material related party transaction with Hoary Realty 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	149	8985193	12.35	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(h)	Net valid postal ballot forms(as per register)	149	8985193	12.35	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	138	8947631	12.30	99.58
(l)	E- ballot forms with assent for the resolution (as per register)	4	86	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>142</b>	<b>8947717</b>	<b>12.30</b>	<b>99.58</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	11	37547	0.05	0.42
(o)	E-ballot forms with dissent for the resolution (as per register)	5	107	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>16</b>	<b>37654</b>	<b>0.05</b>	<b>0.42</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.



**5. Special Resolution :**

Approval of material related party transactions with Giraffe Developers Private Limited and Citywood Builders 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	149	8985193	12.35	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(h)	Net valid postal ballot forms(as per register)	149	8985193	12.35	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	139	8947637	12.30	99.58
(l)	E- ballot forms with assent for the resolution (as per register)	5	129	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>144</b>	<b>8947766</b>	<b>12.30</b>	<b>99.58</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	10	37541	0.05	0.42
(o)	E-ballot forms with dissent for the resolution (as per register)	4	64	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>14</b>	<b>37605</b>	<b>0.05</b>	<b>0.42</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.

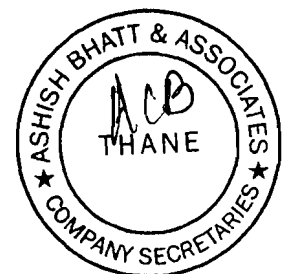


**6. Special Resolution :**

Approval of material related party transaction with Distinctive Realty 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	149	8985193	12.35	-
(b)	Total E-ballot forms received	9	193	0	-
(c)	<b>Total ballots received</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(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)	<b>Net invalid ballots</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
(g)	<b>Net Valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(h)	Net valid postal ballot forms(as per register)	149	8985193	12.35	-
(i)	Net valid E-ballot forms(as per register)	9	193	0	-
(j)	<b>Total valid ballots</b>	<b>158</b>	<b>8985386</b>	<b>12.35</b>	-
(k)	Postal ballot forms with assent for the resolution (as per register)	138	8947631	12.30	99.58
(l)	E- ballot forms with assent for the resolution (as per register)	5	129	0	0
(m)	<b>Total ballots with assent for the resolution.</b>	<b>143</b>	<b>8947760</b>	<b>12.30</b>	<b>99.58</b>
(n)	Postal ballot forms with dissent for the resolution (as per register)	11	37547	0.05	0.42
(o)	E-ballot forms with dissent for the resolution (as per register)	4	64	0	0
(p)	<b>Total ballot forms with dissent for the resolution</b>	<b>15</b>	<b>37611</b>	<b>0.05</b>	<b>0.42</b>

**Note:** In case of Postal ballot forms one Shareholder has casted 15 vote less than eligible vote.



4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary/ Director 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 A C*

Ashish Bhatt  
Scrutinizer

Place: Thane  
Date: June 13, 2015

