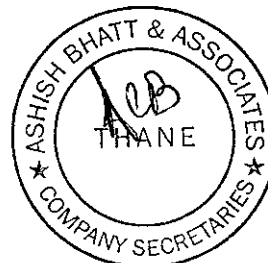


SCRUTINIZER'S REPORT

To,
The Chairman,
Of Board of Directors,
Hubtown Limited.
501, Plaza Panchsheel, A wing,
5th Floor, Huges Road,
Behind Dharma Palace,
Grant Road (W), Mumbai- 400007

Dear Sir,

1. The Board of Directors of the Hubtown Limited ("the Company") has passed the resolution on July 31, 2017 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 August 5, 2017 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 July 28, 2017. 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 by the Company, under 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 September 4, 2017 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 July, 28, 2017.
 - 2.6 All postal ballot forms received up to 05.00 p.m. on September 4, 2017, 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 September 4, 2017, were not considered for my scrutiny.



2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 125 vide serial number 1 to 125. These envelopes were 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 :

Issue of securities through Qualified Institutions Placement on a Private Placement basis to Qualified Institutional Buyers (Qibs)

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	47	53458107	73.50	-
(b)	Total E-ballot forms received	51	1153230	1.58	-
(c)	Total ballots received	98	54611337	75.08	-
(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	98	54611337	75.08	-
(h)	Net valid postal ballot forms(as per register)	47	53458107	73.50	-
(i)	Net valid E-ballot forms(as per register)	51	1153230	1.58	-
(j)	Total valid ballots	98	54611337	75.08	-
(k)	Postal ballot forms with assent for the resolution (as per register)	47	53458107	73.50	97.89
(l)	E- ballot forms with assent for the resolution (as per register)	31	13946	0.02	0.03
(m)	Total ballots with assent for the resolution.	78	53472053	73.52	97.92
(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)	20	1139284	1.57	2.08
(p)	Total ballot forms with dissent for the resolution	20	1139284	1.57	2.08



ASHISH BHATT & ASSOCIATES
Company Secretaries

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 & C

Ashish Bhatt
Scrutinizer

Place: Thane

Date: September 4, 2017

