

# HUBTOWN

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September 30, 2019

To,

<b>The Corporate Relationship Department</b> <b>BSE Limited</b> P. J. Towers, Dalal Street Fort, Mumbai 400001 <b>Scrip Code: 532799</b>	<b>The Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400051 <b>Symbol: HUBTOWN</b>
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Dear Sir,

**Sub: Cessation of Subsidiaries pursuant to Scheme of Amalgamation (Merger by absorption)**

The Company has received an intimation from Heddle Knowledge Private Limited ("HKPL") wholly owned subsidiary, Citygold Farming Private Limited ("CFPL") wholly owned subsidiary, Headland Farming Private Limited ("HFPL") wholly owned subsidiary, Urvi Build Tech Limited ("UBTL") wholly owned subsidiary, Devkrupa Build Tech Limited ("DBTL") wholly owned subsidiary, Halitious Developer Limited ("HDL") wholly owned subsidiary, Upvan Lake Resorts Private Limited ("ULRPL") subsidiary, an unlisted subsidiaries of the Company ("HTL"), that the Mumbai Bench of the National Company Law Tribunal ("NCLT") has sanctioned the Scheme of Amalgamation (Merger by absorption) of HKPL, CFPL, HFPL, UBTL, DBTL, HDL (Wholly Owned Subsidiaries), ULRPL (subsidiary), of HTL with Citygold Education Research Limited ("CERL") Wholly Owned Subsidiary (Transferee Company) and their respective Shareholders and Creditors ("the Scheme").

The Certified Copy of this Order sanctioning the Scheme has been filed electronically by HKPL, CFPL, HFPL, UBTL, DBTL, HDL, ULRPL and CERL with the Registrar of Companies, Maharashtra, Mumbai on September 30, 2019 and the Scheme has become effective from September 30, 2019.

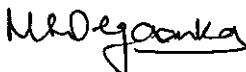
Pursuant to the said Scheme being made effective, HKPL, CFPL, HFPL, UBTL, DBTL, HDL, ULRPL has ceased to be a wholly owned subsidiary and subsidiary of Company with effect from September 30, 2019.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is attached to the Annexure A to this letter.

You are requested to kindly take the same on your records.

This is for your information.  
Kindly acknowledge receipt.

For Hubtown Limited



**Madhavi Degaonkar**  
**Authorised Signatory**



Encl: a/a

## Annexure A

## Cessation of Subsidiaries pursuant to Scheme of Amalgamation (Merger by absorption)

Sr. No.	Details of Events that need to be provided	Information of such events (s)
a)	Name of the Entity (ies) forming part of amalgamation / merger, details in brief such as size, turnover etc	<p><b>1. HEDDLE KNOWLEDGE PRIVATE LIMITED</b> (‘the First Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018- 37,17,80,000/- Rs.</p> <p><b>2. CITYGOLD FARMING PRIVATE LIMITED</b> (‘the Second Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018 - 103,70,39,865/- Rs.</p> <p><b>3. HEADLAND FARMING PRIVATE LIMITED</b> (‘the Third Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018- 74,22,750/- Rs.</p> <p><b>4. URVI BUILD TECH LIMITED</b> (‘the Fourth Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018 - 8,80,00,000/- Rs.</p> <p><b>5. DEVKRUPA BUILD TECH LIMITED</b> (‘the Fifth Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018 - NIL</p> <p><b>6. HALITIOUS DEVELOPER LIMITED</b> (‘the Sixth Transferor Company’)</p> <p>Turnover for the year ended 31st March, 2018, NIL.</p> <p><b>7. UPVAN LAKE RESORTS PRIVATE LIMITED</b> (‘the Seventh Transferor Company’).</p> <p>Turnover for the year ended 31st March, 2018, NIL/-.</p>
b)	Whether the transaction would fall within related party transaction(s) and whether the promoter/ promoter group/	None of the promoter/ promoter group/ group companies have any interest in this transaction, except to the extent shareholding held by the Company in Hubtown Limited.



	<p>group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>Pursuant to the said Scheme being made effective, 30<sup>th</sup> Heddle Knowledge Private Limited ("HKPL") wholly owned subsidiary, Citygold Farming Private Limited ("CFPL") wholly owned subsidiary, Headland Farming Private Limited ("HFPL") wholly owned subsidiary, Urvi Build Tech Limited ("UBTL") wholly owned subsidiary, Devkrupa Build Tech Limited ("DBTL") wholly owned subsidiary, Halitious Developer Limited ("HDL") wholly owned subsidiary, Upvan Lake Resorts Private Limited ("ULRPL") subsidiary, has ceased to be a wholly owned subsidiary and subsidiary of the Hubtown Limited with effect from 30<sup>th</sup> September, 2019.</p>
<p>c)</p>	<p>Areas of Business of the Entities.</p>	<p><b>1. HEDDLE KNOWLEDGE PRIVATE LIMITED</b> (“the First Transferor Company”)</p> <p><u>Area of business of the Company are set out hereunder:</u></p> <p>To undertake the business of establish, manage, maintain, own, administer, promote, control, and subsidise educational institutions, computer literacy centers, schools, colleges, institutions for study and research, centers of learning, reading rooms, hostels, boarding houses, and other institutions for basic education, adult literacy, advanced studies.</p> <p><b>2. CITYGOLD FARMING PRIVATE LIMITED</b> (“the Second Transferor Company”)</p> <p><u>Area of business of the Company are set out hereunder:</u></p> <p>To acquire by purchase, lease or otherwise, agricultural land for farming, to establish and run farms, to carry on the business of agriculture, horticulture, sericulture, apiculture, floriculture, dairy farming, all kind of vegetable produce etc.,</p> <p><b>3. HEADLAND FARMING PRIVATE LIMITED</b> (“the Third Transferor Company”)</p> <p><u>Area of business of the Company are set out hereunder:</u></p> <p>To acquire by purchase, lease or otherwise, agricultural land for farming, to establish and run farms, to carry on the business of agriculture, horticulture, sericulture, apiculture, floriculture, dairy farming, animal husbandry, all kind of vegetable produce.</p> <p><b>4. URVI BUILD TECH LIMITED</b> (“the Fourth Transferor Company”)</p> <p><u>Area of business of the Company are set out hereunder</u></p>



		<p>To carry on in India or elsewhere, either alone or jointly with one or more persons, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish equip, develop, dismantle, pull down, turn to account, roads, ways, culverts, dams, bridges, water tanks, reservoirs, canals, wharves, terminals, warehouses, factories, buildings, structures, drainage and sewage works etc.,</p> <p><b>5. DEVKRUPA BUILD TECH LIMITED</b> (‘the Fifth Transferor Company’)</p> <p><u>Area of business of the Company are set out hereunder</u></p> <p>To carry on in India or elsewhere, either alone or jointly with one or more persons, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish equip, develop, dismantle, pull down, turn to account, roads, ways, culverts, dams, bridges, water tanks, reservoirs, canals, wharves, terminals, warehouses, factories, buildings, structures, drainage and sewage works etc.,</p> <p><b>6. HALITIOUS DEVELOPER LIMITED</b> (‘the Sixth Transferor Company’)</p> <p><u>Area of business of the Company are set out hereunder:</u></p> <p>To deal, develop, purchase, take on lease or exchange, hire or in any other lawful manner land or other immovable properties, buildings, structures, real estates, hereditaments redevelopment rights, easement, for chawls, houses, apartments, flats, residential townships, offices, commercial complexes, warehouses, any kind of infrastructure projects and infrastructural facilities, industrial parks, IT parks, SEZ’s, holidays resorts.</p> <p><b>7. UPVAN LAKE RESORTS PRIVATE LIMITED</b> (‘the Seventh Transferor Company’)</p> <p><u>Area of business of the Company are set out hereunder:</u></p> <p>To carry on the business activities of designing, construction, consultancy, maintenance, conducting of hotels, motels, restaurants, cafes, taverns, lodgings, spa and hospitality services, refreshment room, clubs, recreations, boardings and catering for public/ private amusements.</p>
d)	Rationale for amalgamation/merger	<ol style="list-style-type: none"> <li>1. The Scheme of Amalgamation will enable Transferee Company to consolidate the business and lead to synergy in operation and create a stronger financial base.</li> <li>2. The Amalgamation will also provide an opportunity to leverage combined assets and build a stronger sustainable business which enable optimal utilization of existing resources and provide an opportunity to fully leverage strong</li> </ol>



		<p>assets, capabilities, experience, expertise and infrastructure of all the companies. The merged entity will also have sufficient funds required for meeting its long term capital needs as provided for in the Scheme.</p> <p>3. The Scheme of Amalgamation will result in cost saving for all the companies as they are capitalizing on each other's core competency.</p>
e)	In case of cash Consideration—amount or otherwise share exchange ratio	<p>1. <b>HEDDLE KNOWLEDGE PRIVATE LIMITED</b> (‘the First Transferor Company’)</p> <p>1(One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 10,000 (Ten Thousand) equity shares of Heddle Knowledge Private Limited of INR 10 each fully paid up</p> <p>2. <b>CITYGOLD FARMING PRIVATE LIMITED</b> (‘the Second Transferor Company’)</p> <p>1 (One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 15,000 (Fifteen Thousand) preference shares of Citygold Farming Private Limited of INR 100 each fully paid up.</p> <p>1 (One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 10,000 (Ten Thousand) equity shares of Citygold Farming Private Limited of INR 10 each fully paid up.</p> <p>3. <b>HEADLAND FARMING PRIVATE LIMITED</b> (‘the Third Transferor Company’)</p> <p>300 (Three Hundred) equity shares of Citigold Education Research Limited of INR 10 each fully paid up for every 223 (Two Hundred and Twenty Three) equity shares of Headland Farming Private Limited of INR 10 each fully paid up.</p> <p>4. <b>URVI BUILD TECH LIMITED</b> (‘the Fourth Transferor Company’)</p> <p>1 (One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 50,000 (Fifty Thousand) equity shares of Urvi Build Tech of INR 10 each fully paid up.</p> <p>5. <b>DEVKRUPA BUILD TECH LIMITED</b> (‘the Fifth Transferor Company’)</p> <p>1 (One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 50,000 (Fifty Thousand) equity shares of Devkrupa Build Tech Limited of</p>



		<p>INR 10 each fully paid up</p> <p>6. <b>HALITIOUS DEVELOPER LIMITED</b> (‘the Sixth Transferor Company’)</p> <p>1 (One) Equity Shares of Citigold Education Research Limited of INR 10 each fully paid up for every 33 (Thirty Three) equity shares of Halitious Developer Limited of INR 10 each fully paid up.</p> <p>7. <b>UPVAN LAKE RESORTS PRIVATE LIMITED</b> (‘the Seventh Transferor Company’).</p> <p>1 (One) Preference Share of Citigold Education Research Limited of INR 10 each fully paid up for every 1,000 (One Thousand) equity shares of Upvan Lake Resort Private Limited of INR 10 each fully paid up.</p>
f)	Brief Details of change in shareholding pattern (if any) of listed entity.	No Change.

