

**January 31, 2024**

The Corporate Relationship Department <b>BSE Limited</b> P. J. Towers, Dalal Street Fort, Mumbai 400001  <b>Scrip Code:532799</b>	The Listing Department <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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Sub: **Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – for amalgamation between Subsidiaries**

Dear Sir/ Madam,

This is to inform that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, Part A, Para A, Clause 1 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of subsidiary companies viz. Vinca Developer Private Limited, Rubix Trading Private Limited and Citygold Education Research Limited (together referred to as “subsidiaries”), in their respective Board Meetings held on January 31, 2024 have considered and approved the Scheme of Amalgamation of Vinca Developer Private Limited and Rubix Trading Private Limited (together referred as “Transferor Companies”) with and into Citygold Education Research Limited (referred to as “Transferee Company”) on a going concern basis under the provisions of Section 230 to 232 of the Companies Act, 2013 and the related rules made thereunder.

The above Scheme of Amalgamation shall be subject to approval of National Company Law Tribunal (NCLT), Mumbai Bench, creditors (if any) and shareholders of the subsidiaries and other Regulatory Authorities, if any.

Further, as per the requirements provided under the master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities Exchange Board of India, please find the following disclosures:

Sr. No.	Particulars	Details	
a.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Citygold Education Research Limited (Transferee Company)	
		Turnover (in lakhs) as on March 31, 2023	Net Worth (in lakhs) as on March 31, 2023
		13 lakhs	(2969.79 lakhs)
		Rubix Trading Private Limited (Transferor Company)	
		Turnover (in lakhs) as on March 31, 2023	Net Worth (in lakhs) as on March 31, 2023
		-	(9.65 lakhs)
		Vinca Developer Private Limited (Transferor Company)	
		Turnover (in lakhs) as on March 31, 2023	Net Worth (in lakhs) as on March 31, 2023
		-	15907.29 lakhs
b.	Whether the transaction	Yes. The subsidiaries are Related Party to each other within	

	would fall within related party transactions? If yes, whether the same is done at “arms length”;	the meaning of Section 2(76) of the Companies Act, 2013 and the aforesaid transaction will fall under “Related Party Transaction”. However, as per the MCA Circular no. 30/2014 dated July 17, 2014, it is clarified that the transactions arising out of Compromises, Arrangements and Amalgamations under the Companies Act, 2013 will not attract the requirements of Section 188 of the Companies Act, 2013.
c.	Area of business of the entity(ies);	As provided in Annexure A
d.	Rationale for amalgamation/ merger;	<p>Consolidation of the Transferor Companies in the Transferee Company, the management would be able to effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including synergy benefits, streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances and rationalizing costs.</p> <p>The amalgamation will contribute to furthering and fulfilling the objectives and business strategies of the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company.</p> <p>The amalgamation will eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient thereby leading to more efficient utilization of capital.</p>
e.	In case of cash consideration – amount or otherwise share exchange ratio;	Pursuant to Scheme of Amalgamation
f.	Brief details of change in shareholding pattern (if any) of listed entity;	There is no change in shareholding pattern of the listed company. However, the Transferor Companies and the Transferee Company are all subsidiaries of Hubtown Limited and post amalgamation, only the transferee company will remain the subsidiary of Hubtown Limited

This is for your information and record.

Thanking you,  
 Yours faithfully,

For **Hubtown Limited**

**Sadanand Lad**  
 Company Secretary and Compliance Officer

**Annexure A**

Name of Companies	Area of Business
<p>Citygold Education Research Limited (Transferee Company)</p>	<p>To establish an University and to disseminate and advance knowledge by providing instructional and research facilities in such branches of learning as it may deem fit and by the example of its corporate life, and in particular to make special provisions for integrated courses in humanities and science in the educational programmes of the University and to take appropriate measures for promoting inter-disciplinary studies and research in the University.</p> <p>To promote dissemination of learning and knowledge through distance education system to a large segment of the population and to organize its activities by a diversity of means of distance and continuing education in co-operation with the existing Universities and institutions of higher learning and by making full use of the latest scientific knowledge and new education; technology in order to offer high quality of education which matches contemporary.</p> <p>The Company is engaged in the business to acquire by purchase, lease or otherwise, agricultural land for farming, to establish and run farms and to Construct, erect, acquire, equip, lease, furnish, convert, adapt, improve, develop, operate &amp; manage all sorts of Agricultural Parks, Industrial Parks, Special Economic Zone &amp; related infrastructure facilities, commercial &amp; social infrastructure facilities &amp; amenities.</p>
<p>Rubix Trading Private Limited (Transferor Company)</p>	<p>The Company is engaged in the business as traders, distributors, dealers, exporter, importer, brokers, stockist and commission agent, agency business, selling and marketing, assembling, fabricating and processors of agricultural, commercial, industrial products, household, domestic, automobiles, farm and forest product, food product, leather and leather products, rubber and rubber products, petroleum and petroleum products, engineering goods, plant and machinery, equipment, apparatus and other gadgets, appliances, accessories, spare parts, computer hardware, software, all type of dyes and chemicals, minerals, pharmaceuticals, wool, silk, yarn, fibers, garments, textiles, cold storage, property and structural development, paper and all kind of boards, tea, timber products, rubber, plastics, footwear, tyres and tubes, cement, fertilizers, iron and steel, copper, gold, silver, diamonds, precious stones and jewellery, ferrous and non ferrous metals, electronic toys, games, batteries, button cells, telephones, compact discs any other merchandise and commodity.</p> <p>The Company is also in the business of builders, land developers, property owners, estate agents and indulge in erecting, constructing, developing and maintaining mega housing complexes, township projects, bungalows, farm houses, resorts, hotels, hostels, hospitals, school, cineplexes, commercial complexes and plants and to construct, maintain, deal and operate in building of every description either independently or in collaboration with any indian or foreign individual/s, company/s or firms.</p>
<p>Vinca Developer Private</p>	<p>The Company is engaged in the business to construct, build, alter,</p>

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Limited (Transferor Company)	<p>acquire, convert, improve, design, erect, establish equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, renovate, remodel, rebuild, undertake, contribute, constructions and developmental work in all its branches such as roads, ways, culverts, bridges, water tanks, reservoirs, wharves, terminals, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, aquaducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistories, colonies, complexes, housing projects, IT Park, Industrial Park, SEZ.</p> <p>The business overview of the Company is of developing, building and construction of residential, commercial and industrial premises.</p>
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**For Hubtown Limited**

**Sadanand Lad**  
**Company Secretary and Compliance Officer**