

May 20, 2025

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051, Maharashtra, India.

Ref: NSE Symbol: HUBTOWN

Kind Attention: Mr. Abhinav Bhardwaj

Dear Sir,

Subject: Submission of response to the queries raised on the pending application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("SEBI LODR Regulations")

Reference:

1. Application for approval / obtaining No-objection letter under Regulation 37 of the SEBI LODR Regulations for the Scheme of Arrangement proposed to be filed under Sections 230-232 of the Companies Act, 2013 submitted by the Company on March 10, 2025 ("Regulation 37 Application")
2. Queries / clarifications sought by your good office on the captioned application vide your letter dated March 20, 2025 ("NSE First Queries")
3. Response to NSE First Queries submitted by the Company with your good office on April 01, 2025
4. Queries / clarifications sought by your good office on the captioned application vide your letter dated April 09, 2025 ("NSE Second Queries")
5. Response to NSE Second Queries submitted by the Company with your good office on April 28, 2025
6. Queries / clarifications sought by your good office on the captioned application vide your letter dated May 07, 2025 ("NSE Third Queries")

With reference to the captioned subject and reference, we have submitted an application with National Stock Exchange of India Limited ("**NSE**") for obtaining No-objection letter of the Stock Exchange under Regulation 37 of the SEBI LODR Regulations read with various circulars issued by SEBI in relation to scheme of arrangement under SEBI LODR Regulations ("**SEBI Scheme Circular**") in connection with the proposed Scheme of Arrangement in the nature of merger / amalgamation of Saicharan Consultancy Private Limited ("**Transferor Company**" or "**SCPL**") with Hubtown Limited ("**Transferee Company**" or "**HL**") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 read with applicable rules made thereunder ("**Scheme**").

In this regard, your good office had raised certain observations / queries vide letter ref. NSE/LIST/47547 dated May 07, 2025 on the captioned application. In this regard, we hereby enclose herewith a point-wise response to each of the queries / observations along with submission of updated Annexures on the pending application on the listing portal. We have endeavoured to address all the queries / observations in the best manner possible. However, if any further clarifications or details are required, we would request you to kindly let us know and we would be obliged to provide the same.

Kindly take this on record.

Thanking you.
Yours Faithfully,

For Hubtown Limited

Shivil Kapoor
Company Secretary

POINT WISE REPLY TO NSE QUERY:

- 1.) With reference to the requirement letter dated March 20, 2025, and April 09, 2025, the following query is reiterated since the company is required to specify the business of the transferor company in the draft scheme – ‘Kindly provide details specifying the business of ‘Saicharan Consultancy Private Limited’ (‘Transferor Company’)’.

Reply: Please refer Clause 2.2 of the Draft Scheme of Arrangement which specifies the business of the Transferor Company. Further, please refer Clause 3.1 and 3.2 of the Draft Scheme which provides background about the Transferor Company, its relationship with the Transferee Company and that the Transferor Company has made and holds a strategic investment in Rare Township Private Limited, which is currently constructing and developing a real estate project namely “Rising City”. Further, basis discussion with NSE Team, we hereby clarify that, as on date, apart from the above, the Transferor Company is not engaged in any other business operations.

- 2.) Please provide requisite sections of the ‘Share Purchase Agreement’ of RTPL, specifying the details regarding the distribution agreement / SHA of each class of shares of the company.

Reply: The relevant extract of the AoA of RTPL, specifying the mechanism regarding the distribution of profits and all other cash flows between the investors and the promoters of RTPL has been annexed herewith as **Annexure A** to this letter.

- 3.) Pursuant to the discussions with the company, kindly provide workings employed to compute the valuation of ‘RTPL’, further please clarify whether or not the company has employed ‘Carved out financials’ of RTPL in the valuation report provided for ‘SCPL’.

Reply: The valuation report submitted by the Company, as part of the application seeking NOC under Regulation 37 of SEBI LODR Regulations, contains detailed workings and methodology adopted by the registered valuer for computing the valuation of RTPL. Furthermore, we hereby confirm that the valuation of SCPL, as presented in the valuation report, has been derived based on the financial statements of RTPL.

- 4.) Kindly provide requisite information specifying whether the transferor or transferee company has any outstanding loan repayments of the Promoters or promoter group.

Reply: The details regarding the outstanding loan of the Promoters or promoter group are as follows –

Company Name	Promoter / Promoter Group Name	O/s Loan as on 31.12.2025 (in Crores)
Hubtown Limited	-	-
Saicharan Consultancy Private Limited	i. Falguni Vyomesh Shah	i. INR 3.25
	ii. Kunjal Hemant Shah	ii. INR 0.50

- 5.) Please provide a certified copy of the ‘Pre and Post’ shareholding pattern of RTPL.

Reply: The pre and post shareholding pattern of RTPL has been annexed herewith as **Annexure B** to this letter.

- 6.) Kindly provide requisite detailed information specifying whether there is any reclassification of ‘Promoters and Non-promoters’ categories of shareholders in the resulting company, pursuant to this scheme of arrangement.

Reply: We hereby confirm that, there would be no re-classification of ‘Promoters and Non-promoters’ categories of shareholders of the Transferee Company / HL pursuant to the proposed scheme of arrangement.

SCHEDULE 1

RIGHTS OF CLASS A, CLASS B, CLASS C AND CLASS D EQUITY SHARES

The Class A Equity Shares, Class B Equity Shares, Class C Equity Shares and Class D Equity Shares shall have differential rights with respect to dividend. The distributable profit (computed as per the provisions of the Act, hereinafter) and all other cash flow distributions between the Investor and the Promoters, including but not limited to distribution on occurrence of Liquidation Event ("**Distributable Income**"), shall be subject to distribution amongst the Class A Equity Shareholders, Class B Equity Shareholders, Class C Equity Shareholders and Class D Equity Shareholders in the following order of priority: -

- (a) Firstly, to the Class C Shareholders and Class D Shareholders, till the Investor receive an amount of Total Investment Amount along with an IRR of 22%;

The term "**Total Investment**" shall mean means: (i) 1.5 x (the Initial Subscription Amount and the Second Completion Amount); (ii) Investor Subsequent Amounts; and (iii) all monies invested by the Investor in the Company.

- (b) After distribution as (a) aforesaid, till the Class B Equity Shareholders i.e. Promoters receive an amount of Rs. 1,20,00,00,000/- (Rupees One Hundred and Twenty Crores only), along with IRR of 22% p.a. thereon till June, 2015.; and
- (c) the Distributable Income available after distribution as per (a) and (b) aforesaid, shall be distributed pari-passu only amongst the Class A Equity Shareholders.

Provided however that, in case the Investor continue to be shareholders of the Company after June, 2015, the IRR at item (a) above shall be read as „24%“.

It is clarified that, for the purpose of calculation of the Distributable Income, in case where the a holder of a convertible instrument is entitled to any class of Equity Shares upon conversion, then for the purpose of computing distribution entitlement as mentioned above, the amount invested in such convertible instruments shall be aggregated for computing the total amount of investment made in the respective class of shares and any distribution received on such convertible instrument shall be aggregated for computing the total distribution on such class of shares.

- (d) Class B Equity Shares, Class C Equity Shares and Class D Equity Shares will not have any voting rights and it is agreed that subject to Applicable Laws, the aforesaid distribution shall be effected on annual basis or at such internals as may be required by the Investor. Provided however the Class D Equity Shares shall have voting rights as such that Class D, as a group/ class shall be entitled to voting rights in the Company such that the Investor shall have 40% of the total voting equity share capital of the Company after taking into account the Class A Equity Shares then held by the Investor, , in case of occurrence of an Event of Default. Accordingly, both Promoters and the Investor shall use their respective shareholdings to ensure that interim dividends are declared in compliance with the provisions of this Agreement.

- (e) Provided however, whilst computing the threshold limits for distributions as aforesaid, the following amounts shall be taken into account:
- (i) the amounts received by the Investor by way of i) dividends of Class C Equity Shares and Class D Equity Shares, ii) consideration for buy back of Class C Equity Shares and/or and Class D Equity Shares; and iii) dividends on the Investor Preference Shares; iv) any other amount received by the Investor from the Company in any manner; and
 - (ii) the amounts received by the Promoters by way of i) dividends of Class B Equity Shares; ii) consideration for buy back of Class B Equity Shares; and iii) any other amount received by the Investor from the Company in any manner.
- (f) Save as provided aforesaid, the Class A Equity Shares, Class B Equity Shares, Class C Equity Shares and Class D Equity Shares shall rank pari passu in all other respects.
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Rare Townships Private Limited - Before Amalgamation of Saicharan with Hubtown

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of Listed Entity: Rare Townships Private Limited	
2.	Scrip Code/Name of Scrip/Class of Security: NA	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending : 31/03/2025
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Rare Townships Private Limited																		
Table I - Summary Statement holding of specified securities																		
Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	10	31727375	0	0	31727375	100.00	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487
(B)	Public	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0	0	0	0.0000	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	10	31727375	0	0	31727375	100.00	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487

Rare Townships Private Limited																				
Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																				
Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		
									Class eg: X	Class eg: y	Total									
(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	
1	Indian																			
(a)	Individuals / Hindu Undivided Family			7	991434	0	0	991434	3.12	878078	0	878078	2.96	0	0.00	0	0	851467	85.88	964823
	Khilen V Shah	Promoters	BRQPS1351C	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Kushal Hemant Shah	Promoters	CAJPS0463C	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Rushank V Shah	Promoters	BDBPS8032D	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Harish Patel	Promoters	AAMPP7679L	1	26611	0	0	26611	0.08	26611	0	26611	0.09	0	0.00	0	0	0	0	0
	Kishor Shah	Promoters	AACPS8709C	1	482358	0	0	482358	1.52	425678	0	425678	1.43	0	0.00	0	0	425678	88.25	482358
	Vimal Shah	Promoters	AACPS8710K	1	241177	0	0	241177	0.76	212839	0	212839	0.72	0	0.00	0	0	212839	88.25	241177
	Nainesh Shah	Promoters	AACPS8711J	1	241177	0	0	241177	0.76	212839	0	212839	0.72	0	0.00	0	0	212839	88.25	241177
(b)	Central Government / State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)			3	30735941	0	0	30735941	96.88	28799579	0	28799579	97.04	0	0.00	0	0	29556664	96.16	29556664
	Bodies Corporate			3	30735941	0	0	30735941	96.88	28799579	0	28799579	97.04	0	0.00	0	0	29556664	96.16	29556664
	Hubtown Limited	Promoters	AAACA6101D	1	22911864	0	0	22911864	72.21	21636782		21636782	72.91	0	0.00	0	0	22911864	100	22911864
	Rajesh Estates & Nirman Private Limited	Promoters	AAACR7599A	1	1179277	0	0	1179277	3.72	1037583		1037583	3.50	0	0.00	0		0	0	0
	Saicharan Consultancy Private Limited	Promoters	AAKCS5972N	1	6644800			6644800	20.94	6125214		6125214	20.64	0	0.00	0	0	6644800	100	6644800
	Sub Total (A)(1)			10	31727375	0	0	31727375	100	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			10	31727375	0	0	31727375	100	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487

Rare Townships Private Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category (i)	Sub-category(ii)	Sub-category (iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V) + (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			

(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0	0
4	Non-Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0				
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
	Trusts		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0	0
	Body Corp-Ltd Liability Partnership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
	Hindu Undivided Family		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
	Clearing Member		0	0	0	0	0	0	0	0	0	0	0	0	0	0.0000	NA	NA	0	0	0	0	0
	Overseas Bodies Corporates		0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0	0

Rare Townships Private Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V) + (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Rare Townships Private Limited - Post Amalgamation of Saicharan with Hubtown

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of Listed Entity: Rare Townships Private Limited	
2.	Scrip Code/Name of Scrip/Class of Security: NA	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending : 31/03/2025
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Rare Townships Private Limited																		
Table I - Summary Statement holding of specified securities																		
Category	Category of shareholder	Nos. of shareh olders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Sharehold ing as a % of total no. of shares (calculat ed as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholdin g , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerial ised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	10	31727375	0	0	31727375	100.00	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487
(B)	Public	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0	0	0	0.0000	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	10	31727375	0	0	31727375	100.00	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487

Rare Townships Private Limited
Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			7	991434	0	0	991434	3.12	878078	0	878078	2.96	0	0.00	0	0	851467	85.88	964823
	Khilen V Shah	Promoters	BRQPS1351C	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Kushal Hemant Shah	Promoters	CAJPS0463C	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Rushank V Shah	Promoters	BDBPS8032D	1	37	0	0	37	0.00	37	0	37	0.00	0	0.00	0	0	37	100	37
	Harish Patel	Promoters	AAMPP7679L	1	26611	0	0	26611	0.08	26611	0	26611	0.09	0	0.00	0	0	0	0	0
	Kishor Shah	Promoters	AACPS8709C	1	482358	0	0	482358	1.52	425678	0	425678	1.43	0	0.00	0	0	425678	88.25	482358
	Vimal Shah	Promoters	AACPS8710K	1	241177	0	0	241177	0.76	212839	0	212839	0.72	0	0.00	0	0	212839	88.25	241177
	Nainesh Shah	Promoters	AACPS8711J	1	241177	0	0	241177	0.76	212839	0	212839	0.72	0	0.00	0	0	212839	88.25	241177
(b)	Central Government / State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)			3	30735941	0	0	30735941	96.88	28799579	0	28799579	97.04	0	0.00	0	0	29556664	96.16	29556664
	Bodies Corporate			3	30735941	0	0	30735941	96.88	28799579	0	28799579	97.04	0	0.00	0	0	29556664	96.16	29556664
	Hubtown Limited	Promoters	AAACA6101D	1	29556664	0	0	29556664	93.16	27761996		27761996	93.55	0	0.00	0	0	29556664	100	29556664
	Rajesh Estates & Nirman Private Limited	Promoters	AAACR7599A	1	1179277	0	0	1179277	3.72	1037583		1037583	3.50	0	0.00	0	0	0	0	0
	Sub Total (A)(1)			10	31727375	0	0	31727375	100	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			10	31727375	0	0	31727375	100	29677657	0	29677657	100	0	0	0	0	30408131	95.84	30521487

Rare Townships Private Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category (i)	Sub-category (ii)	Sub-category (iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V) + (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			

(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
	Trusts		0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Body Corp-Ltd Liability Partnership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
	Hindu Undivided Family		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
	Clearing Member		0	0	0	0	0	0	0	0	0	0	0	0	0	0.0000	NA	NA	0	0	0	0
	Overseas Bodies Corporates		0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	0	0	0

Rare Townships Private Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0