

Regd. Office: Hubtown Seasons, CTS NO. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai-400071
Tel.: +91-22-2526 5000 • Fax: +91-22-2526 5099 • www.hubtown.co.in. • CIN:L45200MH1989PLC050688

May 15, 2025

To,

BSE Limited The Corporate Relationship Department 1 st Floor, P.J. Towers, Dalal Street Fort, Mumbai – 400 001 Scrip Code: 532799	National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: HUBTOWN
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Sub: Statement of Nil Deviation/ Variation with respect to the use of proceeds of Issue of Equity, Compulsorily and Mandatorily Convertible Debentures (“CCDs”) and Warrants, on preferential basis for the quarter ended March 31, 2025

Dear Sir / Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Preferential Issue of the Company for the Quarter ended March 31, 2025 in the prescribed format.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours faithfully,

For **Hubtown Limited**

Shivil

Kapoor

Shivil Kapoor

Company Secretary & Compliance Officer
Membership No F11865

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by Shivil Kapoor
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Encl.: a/a

Statement of NIL Deviation/ variation 1

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - Equity
Date of Raising Funds	21-09-2024 and 25-09-2024
Amount Raised (in Rs. Crores)	1209.000
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified Allocation, if any (Vide Board Meeting dt. February 14, 2025)	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Repayment of loans	No Modifications	820.00	806.00	805.75	NIL	-
Working capital requirements	No Modifications	92.00	100.00	108.18	8.18	As per NSE circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022 the utilization of issue proceeds may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Over utilization of funds in working capital requirement is 21.6% than the cost of objects stated in the offer document. This is duly authorized by the members of Hubtown Limited through a special resolution passed in an extraordinary general meeting dated August 24, 2024.
General corporate purpose	No Modifications	17.00	20.00	18.27	NIL	-
Issue related expenses	No Modifications	3.00	3.00	NIL	NIL	-

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours faithfully,

For **Hubtown Limited**

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Shivil Kapoor

Company Secretary & Compliance Officer

Membership No F11865

Statement of NIL Deviation/ variation 2

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - CCDs
Date of Raising Funds	25-09-2024
Amount Raised (in Rs. Crores)	5.000
Report filed for Quarter ended	31.03.2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified Allocation, if any	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Working capital requirements	No Modifications	5.00	-	4.80	0.00	-

Deviation or variation could mean:

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- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours faithfully,

For **Hubtown Limited**

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Membership No F11865

Statement of NIL Deviation/variation 3

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - Warrants
Date of Raising Funds	Subscription money received on 30.09.2024 Money received at the time of Exercise of option of warrants 24.02.2025,/25.02.2025,/01.03.2025 / 05.03.2025
Amount Raised (in Rs. Crores)	171.88
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)*	Modified Allocation, if any	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Repayment of loans	No Modifications	30.00	-	24.00	NIL	-
Working capital requirements	No Modifications	212.50	-	145.73	NIL	
General corporate purpose	No Modifications	32.50	-	NIL	NIL	-

* Original Allocation (Rs. In Crores) has been provided as per the entire Issue size of the Warrants, i.e. Rs. 275.00 Crores

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Yours faithfully,

For **Hubtown Limited**

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