

**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

**September 03, 2025**

To,

|  |  |
|--|--|
| <b>BSE Limited</b><br>The Corporate Relationship Department<br>1 <sup>st</sup> Floor, P.J. Towers, Dalal Street<br>Fort, Mumbai - 400 001<br><b>Scrip Code: 532799</b> | <b>National Stock Exchange of India Limited</b><br>The Listing Department<br>Exchange Plaza, Bandra Kurla Complex<br>Bandra (East), Mumbai - 400 051<br><b>Symbol: HUBTOWN</b> |
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Dear Sir / Madam,

**Dear Sir / Madam,**

**Sub: Notice of 37<sup>th</sup> Annual General Meeting of the Company for the financial year 2024-25.**

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 attached herewith is the Notice and the Explanatory Statement of the 37<sup>th</sup> Annual General Meeting (“AGM”) of the Company scheduled to be held on Thursday, September 25, 2025 at 11:00 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM). The said notice forms part of the Annual Report 2024-25.

The aforesaid Notice of the 37<sup>th</sup> AGM and Annual Report for FY 2024-25 and other related documents are available on the website of the Company at [www.hubtown.co.in](http://www.hubtown.co.in).

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For Hubtown Limited**

**Shivil Kapoor**

**Company Secretary & Compliance Officer**

Encl: as above



NOTICE OF  
37TH ANNUAL  
GENERAL  
MEETING



# NOTICE OF 37TH ANNUAL GENERAL MEETING

Dear Members,

**Notice** is hereby given that the 37th Annual General Meeting ("**AGM/Meeting**") of the Members of Hubtown Limited ("**the Company**") will be held on Thursday, September 25, 2025 at 11:00 A.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business, with or without modifications. The venue of the Meeting shall be deemed to be the registered office address of the Company at Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai, Maharashtra - 400071.

## ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including consolidated financial statements) for the financial year March 31, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vyomesh M. Shah (DIN: 00009596), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To consider the re-appointment of M/s. JBTM & Associates LLP, Chartered Accountants, (Firm Registration No. 100365W) as Statutory Auditors of the Company and authorized Board of Directors to fix the remuneration, and in this regard, to consider and if thought fit, to pass, the following **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendations of the Audit Committee and approval by the Board of Directors, M/s JBTM & Associates LLP, Chartered Accountants, (Firm Registration No. 100365W) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of 5 (Five) years to hold office from the conclusion of this 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors is authorized to fix the remuneration for the Statutory Auditors in consultation with the Audit Committee and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution”.

## SPECIAL BUSINESS:

4. To consider and approve the remuneration of the Cost Auditors of the Company for financial year 2025-26 and in this regard to pass, if thought fit, the following **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of the Cost Auditor, M/s. Shekhar Joshi & Co., Cost Accountants (Firm Registration No. 100448), of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable tax and reimbursement of out-of-pocket expenses to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, as recommended by the Audit and Compliance Committee and approved by the Board of Directors, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

5. To consider the appointment of M/s. Mihen Halani & Associates, Company Secretaries, (Mem. No. F12015; CP No. 9926) as Secretarial Auditors of the Company and authorized Board of Directors to fix the remuneration, and in this regard, to consider and if thought fit, to pass, the following Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit and Compliance Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Mihen Halani & Associates, Company Secretaries, (Mem. No. F12015; CP No. 9926) as the Secretarial Auditor of the Company for a first term of 5 (Five) years to hold office from the conclusion of this 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors is authorized to fix the remuneration for the Secretarial Auditors in consultation with the Audit Committee and the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution”.

6. To approve the revised limit of material related party transaction with Twenty Five Estates Realty Private Limited, a Subsidiary Company of Hubtown Limited under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to consider and if thought fit, to pass, the following Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 2(76), 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with rules, regulations and guidelines framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations 2(1)(zc), 23(4) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and any other applicable provisions including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by central government or any governmental or statutory authorities, the memorandum of association and articles of association of the Company and subject to such approval(s), consent(s) and/or permission(s), as may be required, including such conditions and modification as may be prescribed or imposed while granting such approvals,

consents, permissions, the Company's policy on related party transactions and pursuant to the approval of the Audit and Compliance Committee and the Board (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board), the approval of the members of the Company be and is hereby accorded to the Board to enter / continue to enter into material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) (as set out in the 'explanatory statement' attached herewith) including material modifications thereof, with entities falling within the definition of 'Related Parties' under section 2(76) of the Companies Act and Regulation 2(1)(zb) of the Listing Regulations from the financial year 2025-2026 and onwards for each financial year upto the maximum amount per annum as per details provided in the 'explanatory statement' to this resolution, on an arms' length basis, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies):

## MAXIMUM VALUE PER EACH TYPE OF CONTRACT / TRANSACTION / ARRANGEMENT INTER-CHANGEABLE PER ANNUM W.E.F. APRIL 1, 2025

Transactions as defined under the Companies Act, 2013 / the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Name of the Related Parties  | Nature of Transactions   | Amount (₹ in Crores) |
|--|--|----------------------|
| <b>A. SUBSIDIARIES</b>   |  |                      |
| Twenty Five Estates Realty Private Limited (formerly known as Diviniti Projects Private Limited) | 1) Making investment in securities / capital contribution;<br>2) Making loans / business advances / inter-corporate deposits;<br>3) Providing corporate guarantees / securities / collaterals for funds/loans availed;<br>4) Leasing of property of any kind;<br>5) Availing / rendering of services;<br>6) Sale/Purchase/Supply of goods and material;<br>7) Selling of otherwise disposing of or buying property of any kind including floor space index (FSI) / transferable development rights (TDRs); and<br>8) Any other transfer of resources / services or obligations | 750                  |

**RESOLVED FURTHER THAT** the Board (including the Audit and Compliance Committee of the Company and /or any constituted / to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board (including any committee(s) thereof) to be in the best interest of the Company and its members, including any negotiations, finalizations, amendments, supplements or modifications to the agreements, deeds, letters, undertakings and any other documents in relation to the above transactions, as applicable or appropriate, to carry out and complete the above contracts / arrangements / transactions, and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements, memorandum, documents, letters, deeds or instruments as may be required in this regard, as well as any amendments, modifications, supplements or terminations to documents, including to appoint any advisers, valuers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may deem fit from time to time, to decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any committee(s) or to any director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect."

**Place: Mumbai**

**Date: August 12, 2025**

By Order of the Board of Directors

For **Hubtown Limited**

**Registered Office:**

Hubtown Seasons, CTS No 469-A,  
Opp. Jain Temple, R. K. Chemburkar Marg,  
Chembur (East), Mumbai,  
Maharashtra - 400071

**CIN:** L45200MH1989PLC050688

**Website:** www.hubtown.co.in

**E-mail:** investorcell@hubtown.co.in

**Sd/-**

**Shivil Kapoor**

**Company Secretary and Compliance Officer**

**Membership No. F11865**

# NOTES

## 1. EXPLANATORY STATEMENT

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under item nos. 4, 5 and 6 of the Notice and the relevant details of the Director as mentioned under item no. 2 above as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are annexed hereto.

## 2. SENDING OF NOTICE AND CONDUCT OF ANNUAL GENERAL MEETING

- a) The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard 09/2024 dated September 19, 2024, the latest being in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM is being held through VC /OAVM. The deemed venue for the AGM shall be Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai, Maharashtra - 400071.
- b) In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Integrated Report for FY 2024-25 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively referred as “Depositories” through the concerned Depository Participants (“DPs”) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent (“RTA”), MUFG Intime India Private Limited (“MUFG Intime”). Physical copy of the Integrated Report shall be sent only to those members who request for the same. Members may also note that the Notice of the AGM and the Annual Report 2024-25 will also be available on the Company’s website at [www.hubtown.co.in](http://www.hubtown.co.in), websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of MUFG Intime (agency for providing the Remote e-voting facility) at <https://instavote.linkintime.co.in/>.

- c) In compliance with the Listing Regulations, the Company has made provision to webcast the proceedings of the AGM on Mufg Intime website. Members can view the live proceedings of the AGM by logging on the InstaMeet website of MUFG Intime at <https://instameet.in.mpms.mufg.com> by using their secure login credentials.
- d) Members can join the AGM through VC/OAVM mode 30 minutes before commencement of the meeting and at any time during the AGM by following the procedure mentioned in the Notice of the AGM which shall remain open for at least 15 minutes after the scheduled time of the meeting.
- e) Members may note that the VC facility, provided by MUFG Intime, allows participation of 1,000 members on a first come-first-basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee (NRC), auditors, etc., can attend the AGM without any restriction on a first-come first-served basis.
- f) Members of the Company under the category of institutional shareholders are encouraged to attend and participate in the AGM through VC/OVAM and vote.
- g) Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to the Company at [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) to its Registrar and Transfer Agent (RTA) at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com).
- h) The attendance of the Members attending the 37th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i) As the 37th AGM will be held through VC/OAVM, the facility for appointment of Proxy by the members is not available for this AGM. Hence, proxy form, attendance slip and route map of the venue are not annexed hereto.

### **3. INSPECTION OF DOCUMENTS:**

- a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members before and during the AGM.
- b) All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in)

#### 4. UPDATE OF EMAIL ID AND BANK DETAILS:

- a) In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the Company or as provided by the depository, provided that the Company shall provide an advance opportunity at least once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their email ID recorded or to update a fresh email ID and not from the members whose e-mail IDs are already registered. In view of the above, the Company hereby requests the members who have not updated their email IDs to update the same. Further, the members holding shares in electronic mode are requested to keep their email addresses updated with the DPs. Members holding shares in the physical mode are also requested to update their email addresses by writing and quoting their folio numbers to the MUFG Intime India Private Limited, Registrar and Transfer Agent of the Company ("RTA") by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or by letter addressed to Mr Jayprakash Parambath, MUFG Intime India Private Limited, Unit. Hubtown Limited, C 101, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai 400 083, Maharashtra or to the Company by email to [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) or by letter addressed to the Company Secretary, Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai, Maharashtra - 400071.
- b) The Listing Regulations mandate that dividend payments shall be made, using electronic clearing services (local, regional or national), direct credit, Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) etc. The Company and the RTA are required to seek relevant bank details of the members from depositories/ members for making payment of dividend in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. In the event, the Company is unable to pay the dividend to any Member directly into their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.
- c) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their (DP). Changes intimated to the DPs will then be automatically reflected in the Company's record which will help the Company and the Company's RTA to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to the RTA.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. Members may avail the facility of nomination in respect of shares held by them by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members holding shares in demat form may approach their respective DPs for completing the nomination formalities.

## 7. IMPORTANT SEBI CIRCULARS IN THE INTEREST OF INVESTORS/STAKEHOLDERS

- a) The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
- b) SEBI vide its notification dated June 08, 2018, amended the Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective April 01, 2019. Accordingly, requests for effecting transfer of physical securities cannot be processed unless the securities are held in dematerialised form with any DPs. Therefore, the RTA and the Company have not been accepting any request for the transfer of shares in physical form w.e.f. April 01, 2019.
- c) Members may note that as per the provisions of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (being part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024), in supersession of earlier Circular(s) issued in this regard read with SEBI/HO/ MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature) and nomination details.
- d) In accordance with the said Circular, it is mandatory for the members holding securities in physical form to inter-alia, furnish PAN, KYC and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details.

Any payments including dividend in respect of such folios shall only be made electronically with effect from April 01, 2024 upon registering the required details. If a member holding shares in physical form desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she/they may submit the same in the prescribed form. Members holding shares in demat form who have not furnished nomination nor have submitted declaration for opting out from nomination, as the case may be, on or before June 30, 2024, failing which their demat account shall be frozen for debits.

In compliance with the aforesaid SEBI circulars/guidelines, Members are advised to register the updated details with the RTA or DPs for smooth processing of their service requests and trading without any restrictions.

- e) SEBI vide circular dated January 25, 2022 (being part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024), mandated the listed entities to issue securities for the following investor service requests (i) Issue of duplicate securities certificate; (ii) Claim from Unclaimed Suspense Account; (iii) Renewal / Exchange of securities certificate; (iv) Endorsement; (v) Subdivision / Splitting of securities certificate; (vi) Consolidation of securities certificates/folios; (vii) Transmission; (viii) Transposition; in dematerialised form only. Members are advised to take note of the same.

## **8. RE-APPOINTMENT OF MR. VYOMESH M SHAH (DIN: 00009596):**

- a) In terms of Section 152 of the Act, Mr. Vyomesh M Shah, (DIN: 00009596) retires by rotation at this AGM and being eligible, offers himself for re-appointment. The Board of Directors of the Company has recommended his re-appointment.
- b) The additional information in respect of re-appointment of Mr. Vyomesh M Shah as Managing Director, liable to retire by rotation, pursuant to the provisions of Listing Regulations and the Secretarial Standard on General Meetings, is provided as an Annexure 1 to the Notice.
- c) Mr. Vyomesh M Shah is interested in the Ordinary Business as set out at Item No. 2 of the Notice with respect to his re-appointment. The relatives of Mr. Vyomesh M Shah may also be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their Relatives are, in any way, concerned or interested, financially or otherwise, for Item No. 2.

## **9. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:**

- i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended), MCA Circulars and SEBI Circulars, the Company is pleased to provide the members, the facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by MUFG Intime India Private Limited (MI IPL).

The facility for e-voting shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting.

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, September 18, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired shares and has become a member of the Company after the dispatch of the Notice of the AGM but prior to the cut-off date i.e. Thursday, September 18, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-voting period starts on Sunday, September 21, 2025 (9.00 a.m. IST) and ends on Wednesday, September 24, 2025 (5.00 p.m. IST). Remote e-voting shall be disabled by MUFG Intime India Private Limited at 5:00 p.m. on Wednesday, September 24, 2025 and members shall not be allowed to vote through remote e-voting thereafter. The procedure to login to e-voting website consists of two steps as detailed hereunder.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The Member(s) who have cast their vote by remote e-voting prior to the AGM, may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 18, 2025.
- viii. The Board of Directors of the Company has appointed Mr. Mihen Halani, Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries as Scrutinizer to scrutinise the voting process, in a fair and transparent manner. The Company has engaged the services of MUFG Intime India Private Limited, Registrar and Share Transfer Agents (RTA) of the Company as the agency to provide e-voting facility.

## **REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

### **Individual Shareholders holding securities in demat mode with NSDL**

#### **METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility**

##### **Shareholders who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

### **Shareholders who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **Individual Shareholders holding securities in demat mode with CDSL**

#### **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

#### **Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

#### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: [https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration /](https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/)  
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

### **Shareholders who have not registered for INSTAVOTE facility:**

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

### **A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

### **B. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

### **C. DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

### **D. Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in NSDL form, shall provide 'D' above

\*\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

### **Shareholders who have registered for INSTAVOTE facility:**

c) Click on "Login" under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

- d) Cast your vote electronically:
- A. After successful login, you will be able to see the “Notification for e-voting”.
  - B. Select ‘View’ icon.
  - C. E-voting page will appear.
  - D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
  - E. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

### **Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

#### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

#### **STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - A. ‘Investor ID’ –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - C. ‘Investor PAN’ - Enter your 10-digit PAN.
  - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.**

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Voting through remote e-voting**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Votes Entry**" tab under the Menu section.
- c) Enter the "**Event No.**" for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "**On-going Events**".
- d) Enter "**16-digit Demat Account No.**" for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**OR**

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "**Notification for e-voting**".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

### **Helpdesk:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

## Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| LOGIN TYPE   | HELPDESK DETAILS   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000                                      |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33 |

### Forgot Password:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "**SUBMIT**".

**In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.**

#### User ID:

**NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.**

**CDSL demat account – User ID is 16 Digit Beneficiary ID.**

**Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.**

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on **‘Login’** under “Custodian / Corporate Body/ Mutual Fund” tab
- Click **“forgot password?”**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”

**In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.**

### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS**

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGM on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

### **Login method for shareholders to attend the General Meeting through InstaMeet:**

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company” and ‘Event Date’ and register with your following details:

### **E. Demat Account No. or Folio No:**

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

### **F. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**G. Mobile No:** Enter your Mobile No.

**H. Email ID:** Enter your email Id as recorded with your DP/ Company.

c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

### **Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.

- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

**Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

# DECLARATION OF RESULTS ON THE RESOLUTIONS:

- i. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against each resolution, invalid votes, if any, and whether the resolution(s) has/ have been carried or not. This report shall be submitted to the Chairperson, or a person authorised by him, in writing, who shall countersign the same.
  - ii. The results shall be declared after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company [www.hubtown.co.in](http://www.hubtown.co.in) within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed. RTA, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://instavote.linkintime.co.in>. The said results shall also be displayed at the registered office of the Company.
11. Members may note that the Notice will also be available on the Company's website [www.hubtown.co.in](http://www.hubtown.co.in), RTA's website <https://instavote.linkintime.co.in>; websites of the stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com).

## ANNEXURE TO THE NOTICE

### STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT')

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice dated August 12, 2025 and necessary information:

#### **In respect of Item No. 4**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company,

upon recommendation of Audit Committee, is required to appoint an individual who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as cost auditor. The remuneration of the cost auditor is required to be recommended by Audit Committee, approved by the Board of Directors and ratified by the members. On recommendation of Audit Committee at its meeting held on May 22, 2025, the Board has considered and approved appointment of M/s. Shekhar Joshi & Co., Cost Accountants (Firm Registration No. 100448) for conducting the audit of the Company's cost records for financial year 2025-26 at a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

Your Directors recommend the resolutions set out at item no. 4 to be passed as ordinary resolutions by the members for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives, in any way, concerned or interested financially or otherwise in the resolution as set out at item no. 4.

## **In respect of Item No. 5**

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

M/s. Mihen Halani & Associates is a firm of Practicing Company Secretaries founded in the year 2013. The firm is primarily engaged in providing professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits for various reputed companies. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.

M/s. Mihen Halani & Associates had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India. The Board of Directors will decide the remuneration based on recommendations of Audit Committee.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the ordinary resolution at Item No. 5 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel's of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

## In respect of Item No. 6

The Section 188 of the Companies Act, 2013 (the "**Companies Act**") read with Rules 15 and 16 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time ("the **Rules**") prescribe the procedure for approval of related party transaction(s).

Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") provides that all material related party transactions and subsequent material modifications as defined by the Audit and Compliance Committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) of the Listing Regulations provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds Rs. 1,000 Crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The proviso to Section 188 (1) of the Companies Act also states that nothing in Section 188 (1) of the Companies Act will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis.

Based on the provisions of Section 188 of the Companies Act and the Rules and Regulation 23 of the Listing Regulations, the Audit and Compliance Committee and the Board of the Company have approved the proposed transactions detailed in the resolution at Item No. 6 of the accompanying notice.

The maximum value of the transactions as mentioned in the table at Item No. 6 is for each type of transaction specified therein, which limits are inter-changeable, for each financial year commencing from financial year 2025-2026 and onwards.

The above transactions were approved by the Audit and Compliance Committee and the Board, as the same are in the interest of the Company.

The relevant information pertaining to transactions as required under Rule 15 of the Rules and SEBI circular vide SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided below:

| Sr. No. | PARTICULARS  | INFORMATION  |
|---------|--|--|
| 1       | Summary of information provided by the Management to the Audit and Compliance Committee for approval of the proposed related party transactions ("RPTs").        |  |
|         | (a) Type, material terms and particulars of the proposed transaction   | <ol style="list-style-type: none"> <li>1. The Company may be required to grant business advance / loan and / or make investment in the securities and / or capital contribution in the entities mentioned in the resolution as a part of strategic business decision, to the extent necessary to support the business operations of the said entities.</li> <li>2. Additionally, the Company may also be required to provide security by way of mortgage / hypothecation / pledge of securities held and / or charge on any of its movable / immovable properties to the extent of the fund / loan that may be availed by the said entities from lenders.</li> <li>3. The Company may also be required to provide corporate guarantee as collateral security to the extent of the fund / loan that may be availed by the said entities from lenders. The corporate guarantee shall be provided for the entire duration of the loan / fund availed.</li> <li>4. The Company may also enter into transactions for purchase / sale / lease of immovable properties including floor space index (FSI) / transferable development rights (TDRs) with the said entities.</li> <li>5. As a condition for loans / funds that may be availed by the Company from term lenders the promoters / promoter group may be required to provide security for such borrowings by way of pledge of the shares of the Company held by them in favour of the respective lenders. Such shares shall continue to remain pledged for the entire duration of the loan.</li> </ol> |
|         | b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) | <p>Nature of Concern or Interest is Financial.</p> <p>Relationship as mentioned in resolution at Item No. 6 and under other entities in which promoters or their relatives are interested.</p>   |

| Sr. No. | PARTICULARS   | INFORMATION  |
|---------|---|--|
|         | c) Tenure of proposed transaction   | Approval is sought for material RPTs proposed to be undertaken during the Financial 2025-26 and onwards.   |
|         | d) Value of the proposed transaction  | To the extent as mentioned in resolution at Item No. 6   |
| 2.      | Details of transactions related to any loans, inter-corporate deposits, advances or investment made or given by the Company or its subsidiaries:  |  |
|         | a) Details of the source of funds in connection with the proposed transaction.  | Own share capital / internal accruals / any other arrangement and liquidity of the Company.  |
|         | b) Whether any financial indebtedness is incurred to take or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> <li>• Nature of Indebtedness;</li> <li>• Cost of funds; and</li> <li>• Tenure</li> </ul> | Not applicable   |
|         | c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security  | Tenure: repayable on demand<br>Repayment Schedule: Not Applicable<br>Nature of Security: Unsecured   |
|         | d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT   | To meet working capital requirements / any other corporate purpose / other financial assistance to cater liquidity requirements  |
| 3.      | Justification as to why the RPT is in the interest of the listed entity   | <p>These transactions with the aforesaid parties are normal business operations and are envisaged commercially prudent and in the best interest of the parties. The proposed transactions are necessitated because of the nature of business of the Company and its subsidiaries are engaged in.</p> <p>In the ordinary course of business, the Company enters into RPTs pertaining to leasing / management services / building management services / reimbursement of overheads / business advances, etc., to have optimum utilization of resources within the group. These transactions are carried out on arm's length basis or cost-plus mark-up as applicable to third party.</p> |

| Sr. No. | PARTICULARS   | INFORMATION  |
|---------|---|--|
| 4.      | A copy of the valuation or other external party report, if any such report has been relied upon   | Valuation report from Independent Valuer or other external consultant in relation to the above RPTs, will be taken, whenever applicable and will be placed before the Audit and Compliance Committee / Board, as the case may be. The RPTs will be undertaken at arm's length terms. |
| 5.      | Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction, |  |
|         | <b>Name of the Parties:</b>   | <b>% of Annual Consolidated Turnover</b>   |
|         | Twenty Five Estates Realty Private Limited (formerly known as Divinity Projects Private Limited)  | 97.00  |
| 6.      | Name of the Directors or Key Managerial Personnel ("KMPs") who is related, if any   | Mr. Hemant M. Shah, Executive Chairman and Mr. Vyomesh M. Shah, Managing Director of Hubtown Limited<br><br>Mr. Sunil Mago, Chief Financial Officer and Mr. Shivil Kapoor, Company Secretary are KMPs of the Company   |
| 7.      | Any other information that may be relevant  | The proposed material RPTs are envisaged as an enabling approval from the shareholders of the Company  |

The Board is of the opinion that these transactions are based on business requirements and are necessary for the smooth and efficient functioning of your Company. Further, all related party transactions of the Company are at arms-length and in the ordinary course of business as required under relevant regulations. The Company has implemented a policy on RPTs, and it undertakes related party transactions are in accordance with such policy.

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation, deflation, volatility in interest rates and/or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and/or force majeure events, that are outside our control.

The Board recommends the ordinary resolution as set out in Item No. 6 of the accompanying Notice for approval by unrelated shareholders of the Company in terms of Section 188 (3) of the Companies Act and Regulation 23 of the Listing Regulations.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel, no other directors or the relatives of the directors or key managerial personnel are concerned or interested, financially or otherwise in the said resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no 'related party' shall vote to approve the Ordinary Resolution set forth at Item No. 6 of the Notice, whether the entity is a related party to the particular transaction or not.

# ANNEXURE – I

**Details of Director seeking reappointment in the ensuing AGM pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard SS- 2 on General Meetings**

|  |  |
|--|--|
| <b>Name of the Directors</b> →   | Mr. Vyomesh M Shah   |
| <b>Particulars</b> ↓ <b>DIN</b> →  | 00009596   |
| Date of Birth  | November 15, 1959  |
| Age  | 65 years   |
| Qualification  | Commerce Graduate and Chartered Accountant   |
| Date of first appointment  | February 16, 1989  |
| No. of shares held   | 51,81,349 equity shares  |
| Expertise in specific functional areas.  | Over 35 years of experience and expertise in the field of real estate development, project planning, finance, business strategy and management |
| Terms and conditions of appointment/re-app.  | Ratification of appointment as Executive Non Independent Director, who is liable to retire by rotation   |
| Remuneration last drawn  | ₹ 93,18,400/- p.a.   |
| No. of Board Meetings attended during the year FY 2024-25                              | 7 (Seven)  |
| Relationship with other Directors, Manager and Key Managerial Personnel                | Brother of Mr. Hemant M. Shah, Executive Chairman of the Company.  |
| Directorships held in other companies  | Twenty Five Downtown Realty Limited (Formerly known as Joyous Housing Limited)   |
| Membership/Chairmanship of committees of the Company                                   | Member of Audit and Compliance Committee, Corporate Social Responsibility Committee and Committee of Directors                                 |
| Membership/Chairmanship of committees of other companies                               | None   |
| Name of the listed entities from which the person has resigned in the past three years | None   |

**Place: Mumbai**

**Date: August 12, 2025**

By Order of the Board of Directors

For **Hubtown Limited**

**Registered Office:**

Hubtown Seasons, CTS No 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai, Maharashtra - 400071

**CIN:** L45200MH1989PLC050688

**Website:** www.hubtown.co.in

**E-mail:** investorcell@hubtown.co.in

**Sd/-**

**Shivil Kapoor**

**Company Secretary and**

**Compliance Officer**

**Membership No. F11865**



**REGISTERED OFFICE**

Hubtown Seasons, CTS NO. 469- A, Opp. Jain Temple, R. K. Chemburkar Marg,  
Chembur (East), Mumbai City, Mumbai, MH - 400071

**Website:** [www.hubtown.co.in](http://www.hubtown.co.in) | **Contact:** 022-25265000

**E-mail:** [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) | **CIN:** L45200MH1989PLC050688