

November 12, 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
--	---

Sub: Outcome of the Board Meeting held on November 12, 2025 - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We write to inform you that at the meeting of the Board of Directors of the Company held today i.e. November 12, 2025, the Board has inter-alia approved and taken on record the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2025, which have been subjected to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Copies of the said results along with the Limited Review Reports issued by the Statutory Auditors of the Company are annexed hereto and the same are being uploaded on the website of the Company i.e. www.hubtown.co.in. The Unaudited Financial Results are also being published in the newspapers, in the format prescribed under Regulation 47(1) (b) of the SEBI Listing Regulations.

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading, the window for trading in shares of the Company by its Directors, designated employees and connected person will open on November 14, 2025.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5.30 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Hubtown Limited**

Shivil Kapoor
Company Secretary & Compliance Officer

Encl.: a/a

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Hubtown Limited for the Quarter and Half Year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To,

The Board of Directors

Hubtown Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of HUBTOWN LIMITED ('the Company') for the quarter ended September 30, 2025 and year to date results for the period 01st April 2025 to 30th September 2025, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, preliminary of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Basis of Qualified Opinion

a) As Stated in Note 14 to the standalone financial result of the company for the quarter and half year ended 30th September, 2025, with regards the Company not having provided for interest amounting to Rs 1905 Lakhs and Rs 3790 Lakhs respectively on certain Inter-corporate deposits and advances in current quarter. Consequently, to above, finance cost for the quarter and half year ended 30th September 2025 has been understated by Rs 1905 Lakhs and Rs 3790 Lakhs respectively resulting in a consequential increase in the profit for the quarter and half year ended 30th September, 2025.

5. Based on our review conducted, except for the impact on the results of the matter described in para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement



prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI circular and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J B T M & Associates LLP

Firm Registration No.: W100365

Chartered Accountants



Yashika Jain
Partner



Membership No.: 168952

UDIN: 25168952BMLZHD5277

Place: Mumbai

Date: November 12, 2025

HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from Operations	11,220	14,207	4,842	25,427	16,688	27,279
	b. Other Income	5,045	3,480	3,991	8,525	4,519	11,440
	Total Income (a+b)	16,265	17,687	8,833	33,952	21,207	38,719
2	Expenses						
	a. Cost of construction and development	2,494	1,691	2,128	4,185	5,096	16,439
	b. Purchases of stock-in-trade	-	19,402	-	19,402	-	-
	c. Changes in inventories of work-in-progress, finished properties and FSI	7,845	(10,797)	1,399	(2,952)	8,068	(10)
	d. Employee benefits expense	257	280	133	537	282	786
	e. Finance costs	1,470	449	1,562	1,919	2,487	3,723
	f. Depreciation and amortisation expense	57	51	50	108	109	211
	g. Other expenses	1,209	865	631	2,074	1,317	5,790
	Total Expenses (a+b+c+d+e+f+g)	13,332	11,941	5,903	25,273	17,359	26,939
3	Profit/(Loss) before Exceptional Item and Tax (1-2)	2,933	5,746	2,930	8,679	3,848	11,780
4	Add/(Less) : Exceptional Item (net of tax expense)	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+/-4)	2,933	5,746	2,930	8,679	3,848	11,780
6	Tax Expense / (Credit)						
	(Add)/Less :						
	a. Current Tax	-	-	-	-	-	-
	b. Deferred Tax Charge / (Credit)	2,409	(989)	654	1,420	553	4,149
	c. Short / (Excess) provision for taxation in earlier year	271	4	-	275	-	-
	Total Tax expense (a+/-b+/-c)	2,680	(985)	654	1,695	553	4,149
7	Net Profit/(Loss) for the period (5+/-6)	253	6,731	2,276	6,984	3,295	7,631
8	Other Comprehensive Income (net of tax)	(2)	-	-	(2)	-	4
9	Total Comprehensive Income/ (Loss) (7+8)	251	6,731	2,276	6,982	3,295	7,635
10	Paid-up Equity Share Capital - Face Value Rs. 10 each	14,210	13,560	12,935	14,210	12,935	13,560
11	Other equity (excluding revaluation reserve)						2,50,568
12	Earnings Per Equity Share of Rs. 10 each (not annualised)						
	Basic EPS (₹)	0.18	4.96	2.78	5.08	4.02	7.19
	Diluted EPS (₹)	0.18	4.90	2.78	5.08	4.02	7.07



HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars		As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
A	ASSETS		
I	Non-current Assets		
	(a) Property, Plant and Equipment	417	342
	(b) Investment Property	2,411	2,472
	(c) Right to use assets	11	32
	(d) Financial Assets		
	(i) Investments	51,399	51,399
	(ii) Loans and Advances	82,653	51,922
	(iii) Other financial assets	798	640
	(e) Deferred Tax Assets (net)	-	652
	(f) Other Non-current Assets	158	157
	Sub-total - Non-current Assets	1,37,847	1,07,616
II	Current Assets		
	(a) Inventories	1,09,324	1,06,165
	(b) Financial Assets		
	(i) Investments	2,817	1,201
	(ii) Trade receivables	20,101	21,348
	(iii) Cash and cash equivalents	6,883	2,744
	(iv) Bank balances other than (iii) above	748	2,303
	(v) Loans and advances	12,259	5,038
	(vi) Other financial assets	93,176	1,04,090
	(c) Current Tax Assets	1,512	1,424
	(d) Other Current Assets	6,633	6,543
	Sub-total - Current Assets	2,53,453	2,50,856
	TOTAL ASSETS (I+II)	3,91,300	3,58,472
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share Capital	14,210	13,560
	(b) Other Equity	2,67,211	2,50,568
	TOTAL EQUITY	2,81,421	2,64,128
II	Liabilities		
	(i) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,222	4,886
	(ii) Lease Liability	-	-
	(iii) Other financial liabilities	871	835
	(b) Deferred Tax Liabilities (Net)	769	-
	(c) Provisions	59	21
	Sub-total - Non-current Liabilities	19,921	5,742
	(ii) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	28,768	21,934
	(ii) Lease Liability	14	40
	(iii) Trade payables		
	- due to MSME	664	460
	- due to Other	7,186	11,194
	(iv) Other financial liabilities	16,467	11,477
	(b) Other Current Liabilities	36,746	43,383
	(c) Provisions	113	114
	Sub-total - Current Liabilities	89,958	88,602
	TOTAL LIABILITIES (I+II)	1,09,879	94,344
	TOTAL EQUITY AND LIABILITIES (I+II)	3,91,300	3,58,472



HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

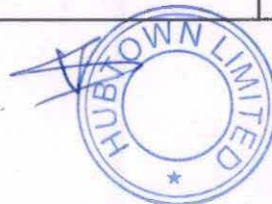
Registered Office: Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Standalone Cash Flow for the Half Year Ended September 30, 2025

Particulars	For the half year ended	For the half year ended
	30th Sep, 2025	30th Sep, 2024
	(₹ in lakhs)	(₹ in lakhs)
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	8,679	3,848
Adjustments for:		
Interest Expenses	1,915	2,487
Interest expenses on financial liabilities measured at fair value	1	-
Interest expense on account of Right to use	3	-
Share of Profit / (Loss) from investment in partnership firms and JVs	(30)	(3)
Depreciation/Amortisation/Impairment of Property, Plant and Equipments and Intangible Assets	87	109
Depreciation on lease assets	21	-
Unwinding of Interest free loans	(45)	(40)
Provision for Doubtful Receivables/Advances/Sundry balances written off	-	4
Provision no longer required	(4,036)	(87)
Interest income	(4,051)	-
Remeasurement of the net defined benefit liability / asset	(2)	-
Interest income on financial liabilities measured at fair value	(1)	-
Unwinding of security deposits	(28)	-
Sundry credit balances appropriated	(280)	-
Income on account of OTS	-	(3,577)
Operating Profit/(Loss) before changes in working capital	2,233	2,741
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(3,159)	12,858
Adjustments for decrease (increase) in trade receivables, current	1,247	(1,898)
Adjustments for decrease (increase) in other current assets	(90)	(6,728)
Adjustments for decrease (increase) in other non-current assets	(1)	358
Adjustments for other financial assets, non-current	(130)	(1,760)
Adjustments for other financial assets, current	10,914	13,001
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	(3,804)	3,390
Adjustments for increase (decrease) in other current liabilities	(6,638)	(23,147)
Adjustments for provisions, current	(1)	(12)
Adjustments for provisions, non-current	38	-
Adjustments for other financial liabilities, current	9,101	(37,970)
Adjustments for other financial liabilities, non-current	36	63
Changes in Investments	30	3
Cash flow from operations after changes in working capital	9,776	(39,100)
Net Direct Taxes (Paid)/Refunded	(363)	(33)
Net Cash Flow from/(used in) Operating Activities	9,413	(39,133)



[B]	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and intangible assets	(101)	(76)
	Proceeds from sales of investment property	-	74
	Cash receipts from repayment of advances and loans made to other parties / Cash	(37,952)	(1,766)
	Payment towards loans and advances made to other parties		
	Changes in Investment	(1,616)	-
	Interest received	4,097	40
	Bank Balances not considered as Cash and Cash Equivalents	1,555	(14,454)
	Net Cash Flow from/(used in) Investing Activities	(34,017)	(16,182)
[C]	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issuing shares	-	92,899
	Equity Component of Compulsory Convertible Debentures	-	-
	Proceeds from borrowings	20,035	
	Repayments of borrowings	(68)	(12,780)
	Proceeds from issue of share warrants	10,313	6,875
	Payments of finance lease liabilities	(26)	(31)
	Interest paid	(1,511)	(2,487)
	Net Cash Flow from/(used in) Financing Activities	28,743	84,477
	Net Increase/ (Decrease) in Cash and Cash Equivalents	4,139	29,161
	Cash & Cash Equivalents at beginning of period (see Note 1)	2,744	2,499
	Cash and Cash Equivalents at end of period (see Note 1)	6,883	31,660
Notes:			
1	Cash and Cash equivalents comprise of:		
	Cash on Hands	56	54
	Balance with Banks	6,827	31,606
	Cash and Cash equivalents	6,883	31,660
	Effect of Unrealised foreign exchange (gain)/loss (Net)		
	Cash and Cash equivalents as restated	6,883	31,660
2	Figures of the previous year have been regrouped / reclassified wherever necessary.		



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF
YEAR ENDED SEPTEMBER 30, 2025**

NOTES:

1. The above financial results, which have been subjected to limited review by the Auditors of the Company, were reviewed by the Audit and Compliance Committee of Directors and subsequently approved and taken on record by the Board of Directors of the Company in its meeting held on November 12, 2025, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The figures for the quarter ended September 30, 2025 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2025 and the published figures for the quarter ended June 30, 2025 of the financial year 2025-26.
4. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits / losses for the period.
5. As the Company's business activity falls within a single primary business segment viz. "Real Estate Development", the disclosure requirements as per IND AS – 108 'Operating Segments' are not applicable.
6. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the project, which is reviewed periodically.
7. The 'Incomplete Projects' of the Company included in inventories are under various stages of development and are expected to have a net realizable value greater than their cost.
8. The Company has advanced certain amounts to entities in which it has business interest with a view to participate in the earnings of the Projects being implemented by the recipient entities and has also charged interest on some of these advances. Considering the nature of the businesses in which these entities operate, the amounts so advanced are considered to be repayable on call / demand as the recovery period of such amounts so advanced are not measurable precisely.
9. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(Rs. in lakhs)

Particulars	Three months ended			Six Months ended	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
i) Audited	---	---	---	---	---
ii) Management Reviewed (Refer footnote)	10	(40)	(2.81)	(30)	(2.82)



Footnotes:

The results of partnership firms, AOPs for the quarter ended September 30, 2025 are prepared and compiled by the Management of such firms and have been reviewed by the Management of Hubtown Limited.

10. Loans and advances, other receivables, debtors and creditors are subject to confirmations and are considered payable / realizable, as the case may be.
11. In respect of the corporate guarantees issued by the Company to Bankers and others on behalf of the group companies, associates and joint ventures for facilities availed by them (amounting to Rs.65,123 lakhs), the management is of the view that it was necessary to provide the corporate guarantees to further the business interest of the Company in the entities on whose behalf such guarantees have been provided and the management is of the view that there would be no sustainable claims on the Company in respect of these corporate guarantees.
12. The Company has compiled a list of contingent liabilities based on the information and records available with it. Further, the Company is of the view that these liabilities will not result in any financial liability to the Company.
13. The Company has investments in certain subsidiaries, jointly controlled entities and associates and has outstanding loans and advances as at September 30, 2025. While such entities have incurred losses and have negative net worth as at the year end, the underlying projects in such entities are at various stages of real estate development and are expected to achieve adequate profitability on substantial completion and / or have current market values which are in excess of the carrying values. Accordingly, no provision is considered necessary towards diminution in the value of the Company's investments in such entities or in respect of loans and advances advanced to such entities, which are considered good and fully recoverable.
14. The Company has not provided interest amounting to Rs. 1,905 lakhs for the quarter ended September 30, 2025 (Rs. 3,790 lakhs for the half year ended September 30, 2025) on certain inter-corporate deposits. The Company has had fruitful negotiations with the lenders during the current quarter and is hopeful of amicable settlement of their dues in the near future.
15. During the quarter under review, the Company issued and allotted the following securities by way of preferential allotment basis:
 - (i) 62,50,000 fully paid-up equity shares having face value of Rs. 10/- each at an issue price of Rs. 220/- each to persons forming part of the Promoter group upon conversion of equal number of Share Warrants and
 - (ii) 2,50,000 fully paid-up equity shares of Rs.10/- each, at an issue price of Rs. 200/- each to non-promoters upon conversion of equal number of Compulsorily and Mandatorily Convertible Debentures.
16. Previous period figures have been regrouped / reclassified / restated wherever necessary to conform to the current period's classification.

For and on behalf of the Board

Place: Mumbai
Date: November 12, 2025




Vyomesh M. Shah
Managing Director
DIN: 00009596



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Hubtown Limited for the Quarter and Half Year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Hubtown Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of the HUBTOWN LIMITED ('the Parent') and its Subsidiaries (the Parent Company and its subsidiaries together referred to 'the Group') attached herewith for the quarter ended 30th September, 2025 and year to date results for the period from 01st April, 2025 to 30th September, 2025, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting." ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, (' the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the result of the below entity:
Subsidiary Company
 - Ackruti Safeguard System Private Limited



- Citywoods Builders Private Limited
- Gujarat TCG Biotech Limited
- Joynest Premises Private Limited
- Rubix Trading Private Limited
- Rare Townships Private Limited
- Twenty-Five Estates Realty Private Limited (Formerly known as Diviniti Project Private Limited)
- Twenty-Five Estates Development Limited (Formerly known as Citygold Education Research Limited)
- Vega Developers Private Limited
- Vishal Techno Commerce Limited
- Vama Housing Limited
- Vinca Developers Private Limited
- Yanti Buildcon Private Limited

Associates

- Giraffe Developers Private Limited
- Shubhsiddhi Builders Private Limited
- Whitebud Developers Limited

Joint Ventures

- Hubtown Bus Terminal (Vadodara) Private Limited
- Hubtown Bus Terminal (Ahmadabad) Private Limited
- Hubtown Bus Terminal (Mehsana) Private Limited
- Hubtown Bus Terminal (Adajan) Private Limited
- Sunstream City Private Limited
- Twenty-Five Downtown Realty Limited (Formerly known as Joyous Housing Limited)

5. Basis of Qualified Opinion

- a) As Stated in Note 9 to the Consolidated financial result of the company for the quarter and half year ended 30th September, 2025, with regards the Company not having provided for interest amounting to Rs. 1905 Lakhs for the Quarter and Rs. 3790 Lakhs for the half year ended 30th September, 2025 on certain Inter-corporate deposits and advances in current quarter. Consequently, to above, finance cost for the quarter and half year ended 30th September, 2025 has been understated by Rs. 1905 Lakhs and Rs. 3790 Lakhs respectively resulting in a consequential increase in the profit for the quarter and half year ended 30th September, 2025.

6. We draw attention to

Note no. 14 of the Consolidated financial results, regarding non-receipt of financial results of Twelve subsidiaries, six of it's Joint venture and three associates for the six months ended 30th September, 2025. However, the Company is of the opinion that the aggregate of the quarterly financial results of such Joint venture are not expected to have any material impact on the



quarterly financial results of the Company. Our Conclusion is not modified in respect of this matter

7. Based on our review conducted, except for the impact on the results of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Ind As 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the financial result of one subsidiary whose financial information reflect (before inter-company elimination) total assets of Rs. 20444.15 Lakhs total revenue of Rs. NIL, total net profit/ (loss) after tax of Rs. (2.23) lakhs and total comprehensive profit/ (loss) of Rs. (2.23) lakhs for the Half year ended September 30, 2025, as considered in the statement. This financial result has been reviewed by other auditor, whose report has been furnished to us by the management. Our conclusion on the consolidated financial result in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based only on the review of such other auditor and the procedure performed by us as stated in Para 3 above.
9. We did not review the financial results of 12 subsidiaries, whose financial information reflect (before inter-company elimination) total assets Rs. 2,92,418.00 Lakhs as at 30th September, 2025 total revenue of Rs. 15,883.65 lakhs, total net profit after tax of Rs. 4390.14 lakhs, total comprehensive Profit of Rs. 4390.14 lakhs, and cash inflow (net) (before consolidation adjustments) of Rs. (2,115.55) Lakhs for the period from 01st April 2025 to 30th September 2025, as considered in the consolidated unaudited financial results. The result also includes Group's share in net profit/(loss) (including other comprehensive income) of Rs. 20.89 lakhs for the half year ended 30th September, 2025, in respect of 2 Joint Ventures whose financial results have not been reviewed by us. Further we also did not review the financial results of 1 associate, whose aggregate share of net profit/ (loss) amounting to Rs. (4.15) Lakhs are also included in the Statement. These financial results are management reviewed and have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, and our report in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD1FAC/62/2016 dated 5th July, 2016 in so far as it relates to the aforesaid subsidiaries, associates and joint ventures are based solely on such unaudited financial results.




Our Conclusion on the consolidated financial results is not qualified in respect of the above matters stated in para 7 above.

For J B T M & Associates LLP

Firm Registration No.: W100365

Chartered Accountants



Yashika Jain

Partner

Membership No.: 168952

UDIN: 25168952BMLZHC6542

Place: Mumbai

Date: November 12, 2025



HUBTOWN LIMITED

CIN: L45200MH1989PLC050688

Registered Office: 'Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 ; Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2025

(₹ in Lakhs, except per share data)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a. Revenue from Operations	20,851	18,741	9,894	39,592	21,926	40,847
b. Other Income	5,478	4,763	4,037	10,241	4,605	11,788
Total Income (a+b)	26,329	23,504	13,931	49,833	26,531	52,635
2 Expenses						
a. Cost of construction and development	10,594	6,472	6,888	17,066	14,257	42,721
b. Purchases of stock-in-trade	-	19,444	(34)	19,444	152	471
c. Changes in inventories of work-in-progress finished properties and FSI	3,341	(14,265)	(6,320)	(10,924)	(5,080)	(28,096)
d. Employee benefits expense	883	731	600	1,614	1,146	2,573
e. Finance costs	2,685	1,557	6,455	4,242	7,883	13,492
f. Depreciation and amortisation expense	75	66	65	141	137	267
g. Other expenses	2,902	2,282	2,707	5,184	3,962	11,555
Total Expenses (a+b+c+d+e+f+g)	20,480	16,287	10,361	36,767	22,457	42,983
3 Profit/(Loss) from operation before Exceptional Item and Tax (1-2)	5,849	7,217	3,570	13,066	4,074	9,652
4 Add/(Less) : Exceptional Item (net of tax expense)	-	-	-	-	-	-
5 Profit/(Loss) before Tax (3+/-4)	5,849	7,217	3,570	13,066	4,074	9,652
6 Tax Expense / (Credit)						
(Add)/Less :						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax Charge / (Credit)	2,409	(989)	654	1,420	553	4,149
c. Short / (Excess) provision for taxation in earlier year	271	4	-	275	-	(15)
Total Tax expense (a+/-b+/-c)	2,680	(985)	654	1,695	553	4,134
7 Net Profit/(Loss) for the period (5+/-6)	3,169	8,202	2,916	11,371	3,521	5,518
8 Share of Profit/(Loss) of Associates and Joint Venture (net)	(2)	19	(996)	17	(1,142)	(927)
9 Net Profit/(Loss) after tax and share of Associates and Joint Venture	3,167	8,221	1,920	11,388	2,379	4,591
10 Other comprehensive income (net of tax)	(2)	-	-	(2)	-	4
11 Total comprehensive Income/(Loss) (9+/-10)	3,165	8,221	1,920	11,386	2,379	4,595
12 Net Profit/(Loss) attributable to:						
- Owners of the Parent	2,406	7,928	1,665	10,334	2,212	4,654
- Non-controlling interest	761	293	255	1,054	167	(63)
13 Other comprehensive income attributable to :						
- Owners of the Parent	(2)	-	-	(2)	-	4
- Non-controlling interest	-	-	-	-	-	-
14 Total comprehensive income attributable to:						
- Owners of the Parent	2,404	7,928	1,665	10,332	2,212	4,658
- Non-controlling interest	761	293	255	1,054	167	(63)
15 Paid-up Equity Share Capital - Face Value ` 10 each	14,210	13,560	12,935	14,210	12,935	13,560
16 Other Equity (Excluding Revaluation Reserve)						2,27,265
17 Earning per Share (EPS) of ` 10 each (not annualised)						
Basic EPS (₹)	1.75	5.85	2.34	7.52	2.90	4.39
Diluted EPS (₹)	1.75	5.77	2.34	7.52	2.90	4.25



HUBTOWN LIMITED

CIN: L45200MH1989PLC050688

Registered Office: 'Hubtown Seasons, CTS No. 489-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 ; Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2025	31.03.2025
	Unaudited	Audited
A ASSETS		
I Non-current Assets		
(a) Property, Plant and Equipment	2,708	2,635
(b) Capital work-in-progress	1,721	1,667
(c) Investment Property	2,296	2,357
(d) Goodwill on Consolidation	8,494	8,494
(e) Other Intangible Assets	16	40
(f) Financial Assets		
(i) Investments	17,990	9,665
(ii) Loans and advances	90,538	56,226
(iii) Other financial assets	2,582	1,688
(g) Non Current Tax Assets	2,080	1,264
(h) Deferred Tax Assets (net)	-	652
(i) Other Non-current Assets	428	428
Sub-total - Non-current Assets	1,28,553	85,116
II Current Assets		
(a) Inventories	3,24,728	3,14,956
(b) Financial Assets		
(i) Investments	1,717	98
(ii) Trade receivables	22,102	30,280
(iii) Cash and cash equivalents	15,141	8,449
(iv) Bank balances other than (iii) above	4,801	10,586
(v) Loans and advances	5,940	8,270
(vi) Other financial assets	63,798	68,801
(c) Other Current Assets	15,670	13,818
(d) Current Tax Assets (Net)	681	1,424
Sub-total - Current Assets	4,54,578	4,56,682
TOTAL ASSETS (I+II)	5,83,131	5,41,798
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity Share Capital	14,210	13,560
(b) Other Equity	2,46,781	2,27,265
Equity attributable to owners	2,60,991	2,40,825
Non-Controlling Interest	6,749	6,148
TOTAL EQUITY	2,67,740	2,46,973
II Liabilities		
(i) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	75,105	50,819
(ii) Lease Liability	-	-
(iii) Other financial liabilities	10,444	6,387
(b) Provisions	96	22
(c) Deferred Tax Liabilities (Net)	816	49
Sub-total - Non-current Liabilities	86,461	57,277
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,775	28,407
(ii) Lease Liability	31	40
(ii) Trade payables		
- due to MSME	710	529
- due to Other	13,831	18,544
(iii) Other financial liabilities	56,396	49,199
(b) Other Current Liabilities	1,26,676	1,40,385
(c) Provisions	511	444
Sub-total - Current Liabilities	2,28,930	2,37,548
TOTAL LIABILITIES (I+ii)	3,15,391	2,94,825
TOTAL EQUITY AND LIABILITIES (I+II)	5,83,131	5,41,798



HUBTOWN LIMITED

CIN: L45200MH1989PLC050688

Registered Office: 'Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai - 400 071

Phone : +91 22 25265000 ; Fax : +91 22 25265099

E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

Statement of Unaudited Consolidated Cash Flow for the Half Year Ended September 30, 2025

(₹ in Lakhs)

Particulars	For the half year ended 30th September, 2025	For the half year ended 30th September, 2024
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	13,066	4,074
Adjustments for:		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments and Intangible Assets	141	137
Interest Income	(4,760)	(225)
Interest Expenses	4,242	7,884
(Profit)/Loss on sale of Investments (Net)	(17)	-
Investments measured at fair value through P&L	(22)	-
Provision for Doubtful Receivables/Advances/Sundry balances written off	-	932
Provision/Advances/Sundry Balances written back	(4,316)	(1,587)
Income on account of OTS	-	(3,577)
Share of Profit / (Loss) from investment in partnership firms and JVs	(30)	(2)
Unwinding of financial asset	-	(40)
Proceeds from sales of investment property	61	-
Other adjustments for non-cash items	(931)	-
Operating Profit/(Loss) before changes in working capital	7,434	7,596
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(9,772)	380
Adjustments for decrease (increase) in trade receivables, current	8,178	(1,959)
Adjustments for decrease (increase) in other current assets	(1,852)	(7,743)
Adjustments for decrease (increase) in other non-current assets	-	358
Adjustments for other financial assets, non-current	(894)	(1,821)
Adjustments for other financial assets, current	5,132	13,740
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	(4,532)	235
Adjustments for increase (decrease) in other current liabilities	(13,709)	(19,065)
Adjustments for provisions, current	67	23
Adjustments for provisions, non-current	74	26
Adjustments for other financial liabilities, current	15,542	(23,717)
Adjustments for other financial liabilities, non-current	4,057	493
Cash flow from operations after changes in working capital	9,725	(31,456)
Net Direct Taxes (Paid)/Refunded	(349)	(132)
Net Cash Flow from/(used in) Operating Activities	9,376	(31,588)
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Other cash payments to acquire equity or debt instruments of other entities	(9,591)	-
Purchase of property, plant and equipment	(227)	(106)
Proceeds from sales of investment	-	96
Proceeds from sales of investment property	-	75
Loan to Others	-	3,204
Share of Profit / (loss) from investment in partnership firms and JVs	30	2
Cash (Payment) / receipt from repayment of advances and loans made to other parties	(31,982)	-
Interest received	4,631	224
Bank Balances not considered as Cash and Cash Equivalents	5,785	(19,358)
Net Cash Flow from/(used in) Investing Activities	(31,354)	(15,863)



[C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	26,654	-
Proceed from issuing share warrents	10,313	6,875
Repayments of borrowings	-	(11,113)
Payments of finance lease liabilities	(26)	(31)
Interest paid	(8,271)	(14,891)
Issue of Share Capital	-	92,899
Net Cash Flow from/(used in) Financing Activities	28,670	73,739
Net Increase/ (Decrease) in Cash and Cash Equivalents	6,692	26,288
Cash & Cash Equivalents at beginning of period (see Note 1)	8,449	9,467
Cash and Cash Equivalents at end of period (see Note 1)	15,141	35,755

Notes:

1 Cash and Cash equivalents comprise of:		
Cash on Hands	74	73
Balance with Banks	13,271	35,621
Short-term investment	1,796	61
Cash and Cash equivalents	15,141	35,755
2 Figures of the previous year have been regrouped / reclassified wherever necessary.		



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND
HALF YEAR ENDED SEPTEMBER 30, 2025**

NOTES:

1. The above financial results, which have been subjected to limited review by the Auditors of the Company, were reviewed by the Audit and Compliance Committee of Directors and subsequently approved and taken on record by the Board of Directors of the Company in its meeting held on November 12, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits / losses for the period.
4. The figures for the quarter ended September 30, 2025 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2025 and the published figures for the quarter ended June 30, 2025 of the financial year 2025-2026.
5. As the Group's business activity falls within a single primary business segment viz. "Real Estate Development", the disclosure requirements as per IND AS – 108 'Operating Segments' are not applicable.
6. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the project, which is reviewed periodically.
7. The 'Incomplete Projects' of the Company included in inventories are under various stages of development and are expected to have a net realizable value greater than their cost.
8. Key Information on Unaudited Quarterly Standalone Financial Results :

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended	Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	31.03.2025
1.	Total Income*	16,265	17,687	8,833	33,952	38,719
2.	Profit / (Loss) before Tax	2,933	5,746	2,930	8,679	11,780
3.	Profit / (Loss) after Tax	253	6,731	2,276	6,984	7,631
4.	Total Comprehensive Income / (Loss)	251	6,731	2,276	6,982	7,635

* - includes Income from operations and other income.



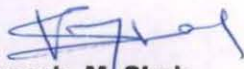
9. The Company has not provided interest amounting to Rs. 1,905 lakhs for the quarter ended September 30, 2025 (Rs. 3,790 lakhs for the half year ended September 30, 2025) on certain inter-corporate deposits. The Company has had fruitful negotiations with the lenders during the current quarter and is hopeful of amicable settlement of their dues in the near future.
10. In respect of the corporate guarantees issued by the Company to Bankers and others on behalf of the group companies, associates and joint ventures for facilities availed by them (amounting to Rs.65,123 lakhs), the management is of the view that it was necessary to provide the corporate guarantees to further the business interest of the Company in the entities on whose behalf such guarantees have been provided and the management is of the view that there would be no sustainable claims on the Company in respect of these corporate guarantees.
11. The Company has compiled a list of contingent liabilities based on the information and records available with it. Further, the Company is of the view that these liabilities will not result in any material financial liability to the Company.
12. The Company has advanced certain amounts to entities in which it has business interest with a view to participate in the earnings of the Projects being implemented by the recipient entities. Considering the nature of businesses in which these entities operate, the amounts so advanced are considered to be repayable on call / demand as the recovery period of such amounts so advanced are not measurable precisely.
13. Loans and advances, other receivables, debtors and creditors are subject to confirmations and are considered payable / realizable.
14. The Statement includes the financial information of thirteen subsidiaries, six joint ventures and three associates which have not been audited by respective auditors of the companies. In the opinion of the management, aggregate of the audited financials results of these companies will not materially differ from the financial information certified by the management and included in the consolidated financial results of the company.
16. During the quarter under review, the Company issued and allotted the following securities by way of preferential allotment basis:
 - (i) 62,50,000 fully paid-up equity shares having face value of Rs. 10/- each at an issue price of Rs. 220/- each to persons forming part of the Promoter group upon conversion of equal number of Share Warrants and
 - (ii) 2,50,000 fully paid-up equity shares of Rs.10/- each, at an issue price of Rs. 200/- each to non-promoters upon conversion of equal number of Compulsorily and Mandatorily Convertible Debentures.
17. Previous period figures have been regrouped / reclassified / restated wherever necessary to conform to the current period.

For and on behalf of the Board

Place: Mumbai

Date: November 12, 2025




Vyomesh M. Shah
Managing Director
DIN: 00009596

