

August 26, 2025

To,

BSE Limited

The Corporate Relations Department,
1st Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051,
Maharashtra, India

Scrip Code: 532799

Symbol: HUBTOWN

Dear Sir/Madam,

Subject: Outcome of the Board Meeting and disclosure of events pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended read with the applicable circulars issued thereto (“SEBI LODR Regulations”)

In furtherance to our letter dated August 12, 2025, we wish to inform you that the Board of Directors of Hubtown Limited (“**Company**”) at its meeting held on Tuesday, August 26, 2025, on the recommendations of the Committee of the Independent Directors and Audit Committee of the Company, have considered and approved the following:

Pursuant to Regulation 30 read with Schedule III of the SEBI LODR Regulations, we wish to inform you that on the recommendations of the Committee of the Independent Directors and Audit Committee of the Company, the Board of Directors of the Company has considered and approved the Scheme of Arrangement under Sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013 (“**Act**”) involving the:

- a) Amalgamation of Distinctive Realty Private Limited (“**DRPL**” or “**Transferor Company 1**”) into and with Amazia Developers Private Limited (“**ADPL**” or “**Transferee Company 1**” or “**Transferor Company 3**”) (“**Amalgamation I**”); and
- b) Amalgamation of Nitant Real Estate Private Limited (“**NREPL**” or “**Transferor Company 2**”) and Amazia Developers Private Limited (“**ADPL**” or “**Transferee Company 1**” or “**Transferor Company 3**”) into and with Hubtown Limited (“**Transferee Company 2**”) (“**Amalgamation II**”).

with effect from the Appointed Date viz. beginning of day on July 01, 2025 (“**Scheme**”).

The Scheme is subject to the necessary statutory and regulatory approvals of (i) the National Stock Exchange of India Limited (“**NSE**”) and the BSE Limited (“**BSE**”) (collectively known as “**Stock Exchanges**”); (ii) the shareholders and creditors of the Transferee

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
Company and the Transferor Company and other parties to the Scheme, as may be directed by the Hon'ble National Company Law Tribunal (“NCLT”), (iii) the Hon’ble NCLT; and (iv) any other contractual and regulatory approvals, permissions, consents, sanctions, exemption as may be required under applicable laws, regulations, guidelines in relation to the Scheme and as set out in the Scheme.

Post amalgamation (subject to approval from statutory authorities and by the shareholders), the Hubtown Group expects a pre-sales of approx. Rs. 6,000 Crore during the current Financial Year.

The disclosure required under Regulation 30 of the SEBI LODR Regulations, read with Schedule III thereto and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in the enclosed “**Annexure A**”.

The aforesaid meeting of the Board of Directors of the Company commenced at 02:30 pm (IST) and concluded at 03:15 (IST).

We request you to kindly take these submissions on your record and disseminate the same.

Thanking You

For and on behalf of
Hubtown Limited

Shivil Kapoor
Company Secretary & Compliance Officer
Membership No.: F11865

Enclosures: As above.

Annexure A

Disclosures pursuant to Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”)

A) Amalgamation I - Amalgamation of Distinctive Realty Private Limited into and with Amazia Developers Private Limited:

Sr. No.	Particulars											
1.	NAME OF ENTITY(IES) FORMING PART OF THE AMALGAMATION / MERGER, INCLUDING BRIEF DETAILS RELATING TO SIZE, TURNOVER ETC.											
1.1.	<p><u>Details of Transferor Company 2:</u></p> <p>“Amazia Developers Private Limited” or “ADPL” or “Transferee Company 1” or “Transferor Company 3” is a private limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number U45201MH2006PTC165051 and having its registered office at Unit No. 116, First Floor, Rehab Building No. 4, Akruiti Annexe, Road No. 7, Marol, MIDC, Andheri (East), Mumbai – 400 093, Maharashtra, India. The securities of the Transferor Company are not listed on any stock exchange in India or abroad. ADPL is a group company, which is being jointly controlled by persons forming part of the Promoter and Promoter Group of the Transferee Company.</p>											
1.2.	<p><u>Details of Transferor Company 3:</u></p> <p>“Distinctive Realty Private Limited” or “DRPL” or “Transferor Company 1” is a private limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number U45201MH2006PTC165062 and having its registered office at Unit No. 117, First Floor, Rehab Building No. 4, Akruiti Annexe, Road No. 7, Marol, MIDC, Andheri (East), Mumbai – 400 093, Maharashtra, India. The securities of the Transferor Company are not listed on any stock exchange in India or abroad. DRPL is a subsidiary of Transferor Company 2.</p>											
1.3.	<p><u>Details of net worth and revenue of the Transferee Company and the Transferor Company:</u></p> <p style="text-align: right;">(Amount in ₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: left;">Name of the Companies</th> <th style="text-align: center;">Net worth ^{Note 1}</th> <th style="text-align: center;">Total Revenue / Income</th> </tr> <tr> <th style="text-align: center;">As on June 30, 2025</th> <th style="text-align: center;">FY 2024-25</th> </tr> </thead> <tbody> <tr> <td>ADPL (Transferee Company 1) <small>Note 2</small></td> <td style="text-align: center;">7,835</td> <td style="text-align: center;">265</td> </tr> <tr> <td>DRPL (Transferor Company 1)</td> <td style="text-align: center;">(1,690)</td> <td style="text-align: center;">3</td> </tr> </tbody> </table>	Name of the Companies	Net worth ^{Note 1}	Total Revenue / Income	As on June 30, 2025	FY 2024-25	ADPL (Transferee Company 1) <small>Note 2</small>	7,835	265	DRPL (Transferor Company 1)	(1,690)	3
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DRPL (Transferor Company 1)	(1,690)	3										

	<p>Note 1: Net worth has been considered as per definition under section 2(57) of the Companies Act, 2013.</p> <p>Note 2: Net worth and Total Revenue / Income of Amazia Developers Private Limited viz. Transferee Company 1, has been considered on a standalone basis.</p>
2.	WHETHER THE TRANSACTION WOULD FALL WITHIN RELATED PARTY TRANSACTIONS? IF YES, WHETHER THE SAME IS DONE AT “ARMS LENGTH”?
	<p>The transaction of amalgamation / merger of the Transferor Company 1 with the Transferee Company 1 and their respective shareholders and creditors would fall within the related party transactions under the provisions of the SEBI LODR Regulations.</p> <p>However, the transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 in view of the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs (“MCA Circular”).</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company 2 pursuant to Regulation 23(2) of the SEBI LODR Regulations and is being carried out at arm’s length basis as per the valuation report given by CA Shashank Maloo, a Registered Valuer (IBBI Reg No: IBBI/RV/07/2019/12701), recommending the fair share exchange ratio for discharge of consideration / issuance of the shares by the Transferee Company under the Scheme.</p>
3.	AREA OF BUSINESS OF THE ENTITY(IES)
3.1.	Transferee Company 1 is primarily engaged in the business of construction and development of residential and commercial premises, Build Operate Transfer (BOT) Projects, etc. either directly and / or through its subsidiaries / joint ventures / associate companies.
3.2.	Transferor Company 1 is primarily engaged in the business of primarily engaged in the business of developing, building and construction of residential, commercial and industrial premises.
4.	RATIONALE FOR AMALGAMATION/ MERGER
	<p>A. The Transferor Companies are group companies, which are being jointly controlled, directly or indirectly, by persons forming part of the Promoter and Promoter Group of the Transferee Company.</p> <p>B. The Transferor Companies collectively hold a majority equity stake in Twenty Five South Realty Limited (“TFSRL”), which is currently developing a super-luxury residential project named ‘25 South’ located at Prabhadevi, Mumbai. TFSRL further holds 75% equity stake in Twenty Five Downtown Realty Limited (“TFDRL”) which is currently developing a super-luxury residential project named ‘25 Downtown’ located adjacent to the Willingdon Golf Club, Mahalaxmi. The balance 25% equity</p>

stake in TFDRL is held by the Transferee Company viz. Hubtown Limited. The said projects are envisioned as a premium high-end residential developments, strategically located in a prime areas of Mumbai, offering modern amenities. In light of their prime location and design attributes, the said projects are expected to attract significant interest from homebuyers and investors thereby contributing meaningfully to the growth trajectory, market standing and financial positions of the Transferor Companies.

- C. Considering the increasing demand for premium real estate in Mumbai and the unique features and location advantages of '25 South' and '25 Downtown', the said projects are anticipated to generate substantial financial returns for the Transferor Companies.
- D. The proposed merger / amalgamation is also intended to enhance the investment profile of the consolidated entity by aligning high-potential real estate assets with a broader business platform of the Transferee Company and at the same time, discharge the consideration for acquisition / aggregation of '25 South' and '25 Downtown' through the merger of the Transferor Companies into the Transferee Company in non-monetary form by issue of its equity shares to the shareholders of the Transferor Companies. The integration is expected to position the Transferee Company more favorably in the eyes of the existing and prospective shareholders, lenders and strategic partners, and further strengthen its standing as a key player in the real estate and infrastructure development sector.
- E. In addition to the above, the merger / amalgamation of the Transferor Companies with the Transferee Company will also provide ancillary benefits in the form of administrative and operational rationalization and promote organizational efficiencies with the achievement of greater economies of scale, reduction in overheads and improvement in various other operating parameters including administrative, managerial and other expenditure, and optimal utilization of resources by elimination of duplication of activities and related costs.
- F. Thus, with an intent to achieve aforesaid objectives and further in order to consolidate, streamline and effectively merge the Transferor Companies and the Transferee Company in a single entity it is intended that the Transferor Companies be merged / amalgamated with the Transferee Company.
- G. In view of the aforesaid objectives, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation for the transfer and vesting of the Undertaking of the Transferor Companies (as defined in the draft Scheme of Arrangement) and business of the Transferor Companies with and into the Transferee Company and other ancillary and incidental matters stated herein, with an opinion that the amalgamation and other provisions of the Scheme would benefit the shareholders, employees and

	<p>other stakeholders of the Transferor Companies and the Transferee Company.</p> <p>H. The amalgamation of the Transferor Companies with the Transferee Company will combine the business, activities and operations of the Transferor Companies and the Transferee Company into a single company with effect from the Appointed Date and shall be in compliance with the provisions of the IT Act (as defined in the draft Scheme of Arrangement), including Section 2(1B) thereof or any amendments thereto.</p>
5.	IN CASE OF CASH CONSIDERATION – AMOUNT OR OTHERWISE SHARE EXCHANGE RATIO
	<p>Transferor Company 1 is wholly owned subsidiary of Transferee Company 1. The entire share capital of Transferor Company 1 is directly or indirectly held by Transferee Company 1. Hence, upon the Scheme becoming effective, no shares of Transferee Company 1 shall be allotted in lieu or exchange of the shares of Transferor Company 1. Upon the Scheme becoming effective, the entire share capital of Transferor Company 1 shall be cancelled and extinguished.</p>
6.	BRIEF DETAILS OF CHANGE IN SHAREHOLDING PATTERN (IF ANY) OF LISTED ENTITY
	<p>As stated in point 5 above, upon the Scheme becoming effective, no shares of Transferee Company 1 shall be allotted in lieu or exchange of the shares of Transferor Company 1 and as such there will be no change in the shareholding pattern of Transferee Company 1.</p>

B) Amalgamation II - Amalgamation of Nitant Real Estate Private Limited and Amazia Developers Private Limited into and with Hubtown Limited:

Sr. No.	Particulars
1.	NAME OF ENTITY(IES) FORMING PART OF THE AMALGAMATION / MERGER, INCLUDING BRIEF DETAILS RELATING TO SIZE, TURNOVER ETC.
1.1.	<p>Details of Transferee Company:</p> <p>“Hubtown Limited” or “HL” or “Transferee Company 2” is a public limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number L45200MH1989PLC050688 and having its registered office at Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai – 400 071, Maharashtra India. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) as well as on National Stock Exchange of India Limited (“NSE”).</p>
1.2.	Details of Transferor Company 2:

	<p>“Nitant Real Estate Private Limited” or “NREPL” or “Transferor Company 2” is a private limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number U70102MH2010PTC205729 and having its registered office at Hindoostan Mills Compound, Kashinath Dhuri Marg, Off Veer Savarkar Marg, Near Siddhi Vinayak Mandir, Mumbai – 400 025, Maharashtra, India. The securities of the Transferor Company are not listed on any stock exchange in India or abroad. NREPL is a group company, which is being indirectly controlled by persons forming part of the Promoter and Promoter Group of the Transferee Company.</p> <p>Details of Transferor Company 3:</p> <p>“Amazia Developers Private Limited” or “ADPL” or “Transferee Company 1” or “Transferor Company 3” is a private limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number U45201MH2006PTC165051 and having its registered office at Unit No. 116, First Floor, Rehab Building No. 4, Akruti Annexe, Road No. 7, Marol, MIDC, Andheri (East), Mumbai – 400 093, Maharashtra, India. The securities of the Transferor Company are not listed on any stock exchange in India or abroad. ADPL is a group company, which is being jointly controlled by persons forming part of the Promoter and Promoter Group of the Transferee Company 2.</p>														
1.3.	<p><u>Details of net worth and revenue of the Transferee Company and the Transferor Company:</u></p> <p style="text-align: right;">(Amount in ₹ in Lakhs)</p> <table border="1" data-bbox="279 1163 1435 1402"> <thead> <tr> <th rowspan="2">Name of the Companies</th> <th>Net worth ^{Note 1}</th> <th>Total Revenue / Income</th> </tr> <tr> <th>As on June 30, 2025</th> <th>FY 2024-25</th> </tr> </thead> <tbody> <tr> <td>HL (Transferee Company 2) ^{Note 2}</td> <td style="text-align: right;">2,70,859</td> <td style="text-align: right;">38,719</td> </tr> <tr> <td>NREPL (Transferor Company 2)</td> <td style="text-align: right;">(1,732)</td> <td style="text-align: right;">914</td> </tr> <tr> <td>ADPL (Transferor Company 3) ^{Note 2}</td> <td style="text-align: right;">7,835</td> <td style="text-align: right;">265</td> </tr> </tbody> </table> <p>Note 1: Net worth has been considered as per definition under section 2(57) of the Companies Act, 2013.</p> <p>Note 2: Net worth and Total Revenue / Income of Hubtown Limited viz. Transferee Company 2 and Amazia Developers Private Limited viz. Transferor Company 3, has been considered on a standalone basis.</p>	Name of the Companies	Net worth ^{Note 1}	Total Revenue / Income	As on June 30, 2025	FY 2024-25	HL (Transferee Company 2) ^{Note 2}	2,70,859	38,719	NREPL (Transferor Company 2)	(1,732)	914	ADPL (Transferor Company 3) ^{Note 2}	7,835	265
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2.	<p>WHETHER THE TRANSACTION WOULD FALL WITHIN RELATED PARTY TRANSACTIONS? IF YES, WHETHER THE SAME IS DONE AT “ARMS LENGTH”?</p>														
	<p>The transaction of amalgamation / merger of the Transferor Company 2 and Transferor Company 3 with the Transferee Company 2 and their respective shareholders and creditors would fall within the related party transactions under the provisions of the SEBI</p>														

	<p>LODR Regulations.</p> <p>However, the transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 in view of the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs (“MCA Circular”).</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company 2 pursuant to Regulation 23(2) of the SEBI LODR Regulations and is being carried out at arm’s length basis as per the valuation report given by CA Shashank Maloo, a Registered Valuer (IBBI Reg No: IBBI/RV/07/2019/12701), recommending the fair share exchange ratio for discharge of consideration / issuance of the shares by the Transferee Company 2 under the Scheme.</p>
3.	AREA OF BUSINESS OF THE ENTITY(IES)
3.1.	Transferee Company 2 is primarily engaged in the business of construction and development of residential and commercial premises, Build Operate Transfer (BOT) Projects, etc. either directly and / or through its subsidiaries / joint ventures / associate companies.
3.2.	Transferor Company 2 is primarily engaged in the business of developing, building and construction of residential, commercial and industrial premises.
3.3.	The Transferor Company 3 is primarily engaged in the real estate business of construction and development of residential and commercial premises through both - on its own and through its subsidiaries/joint ventures/associates companies.
4.	RATIONALE FOR AMALGAMATION/ MERGER
	Please refer Point No. 4 in disclosure part A) above – details relating to Amalgamation I.
5.	IN CASE OF CASH CONSIDERATION – AMOUNT OR OTHERWISE SHARE EXCHANGE RATIO
	<p>Upon the Scheme becoming effective, in consideration of the Amalgamation II, the equity shares of the Transferee Company 2 are proposed to be issued and allotted to the shareholders of the Transferor Company 2 and Transferor Company 3 in the following Share Exchange Ratio:</p> <p><i>“The Transferee Company 2 shall without any further act or deed, issue and allot 16 (Sixteen) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company 2, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company 2.”</i></p> <p><i>“The Transferee Company 2 shall without any further act or deed, issue and allot 5,558 (Five Thousand Five Hundred and Fifty Eight) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company 2, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company 3.”</i></p>

The equity shares of the Transferee Company 2 to be issued and allotted to the shareholders of the Transferor Company 2 and Transferor Company 3, pursuant to the Scheme shall hereinafter be referred to as the “**New Equity Shares**”.

The indicative value of the shares of Hubtown Limited issued to the aforesaid three transferor Companies is approximately Rs. 900/- per 1 equity share *of face value of INR 10/- (Indian Rupees Ten Only) each*

The New Equity Shares to be issued and allotted pursuant to the Scheme shall rank pari passu with the existing equity shares of the Transferee Company 2 in all respects including dividends, if any, that may be declared by the Transferee Company 2 on or after the Scheme becoming effective, as the case may be, and shall be listed and admitted for trading on the Stock Exchange by virtue of the Scheme.

6. BRIEF DETAILS OF CHANGE IN SHAREHOLDING PATTERN (IF ANY) OF LISTED ENTITY

The Board of Directors of Hubtown Limited and Saicharan Consultancy Private Limited (“SCPL”), at their respective Board Meetings dated February 14, 2025, had approved the Scheme of Arrangement in the nature of merger / amalgamation of SCPL with HL and their respective shareholders and creditors under sections 230-232 of the Companies Act, 2013, which is pending with the stock exchanges for their No-objection in accordance with Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“HL-SCPL Scheme”).

Further, the Board of Directors of Hubtown Limited and 25 West Realty Private Limited (“25 WRPL”), at their respective Board Meetings dated June 30, 2025, had approved the Scheme of Arrangement in the nature of merger / amalgamation of 25 WRPL with HL and their respective shareholders and creditors under sections 230-232 of the Companies Act, 2013, which is pending with the stock exchanges for their No-objection in accordance with Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“HL-25 WRPL Scheme”).

Details of equity shareholding pattern of HL:

A. Without considering the impact of the impending HL-SCPL Scheme and HL-25 WRPL Scheme:

Category	Pre-Scheme (as on June 30, 2025)		Post Scheme (as on June 30, 2025)	
	No. of equity shares of INR 10/- each <small>Note 1</small>	% of Equity Shareholding	No. of equity shares of INR 10/- each	% of Equity Shareholding
Promoter and Promoter Group	4,97,70,414	35.02%	15,97,70,414	63.38%

Public Shareholders	9,23,30,243	64.98%	9,23,30,243	36.62%
Total	14,21,00,657	100.0%	25,21,00,657	100.00%

Note 1: The total number of equity shares stated herein is calculated on a fully diluted basis, taking into account 62,50,000 Warrants issued to members forming part of Promoter and Promoter Group and 2,50,000 Compulsorily and Mandatorily Convertible Debentures issued to member forming part of Public Shareholders.

B. After considering the proposed issuance of (i) 64,80,000 equity shares by Hubtown Limited under the impending HL-SCPL Scheme; and (ii) 4,20,00,000 equity shares by Hubtown Limited under the impending HL-25 WRPL Scheme as aforesaid:

Category	Pre-Scheme (as on June 30, 2025)		Post Scheme (as on June 30, 2025)	
	No. of equity shares of INR 10/- each <i>Note 1</i>	% of Equity Shareholding	No. of equity shares of INR 10/- each	% of Equity Shareholding
Promoter and Promoter Group	9,82,50,414	51.55%	20,82,50,414	69.28%
Public Shareholders	9,23,30,243	48.45%	9,23,30,243	30.72%
Total	19,05,80,657	100.0%	30,05,80,657	100.00%

Note 1: The total number of equity shares stated herein is calculated on a fully diluted basis, taking into account 62,50,000 warrants issued to members forming part of Promoter and Promoter Group and 2,50,000 Compulsorily and Mandatorily Convertible Debentures issued to member forming part of Public Shareholders.