HUBTOWN

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Tel.: +91-22-67037400 • Fax: +91-22-67037403 • www.hubtown.co.in. • CIN:L45200MH1989PLC050688

September 25, 2019

To,

The Corporate Relationship Department **BSE Limited** P. J. Towers, Dalal Street Fort, Mumbai 400001 **Scrip Code: 532799**	The Listing Department **The National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400051 **Symbol: HUBTOWN**

Dear Sirs,

Sub : **Summary of the proceedings at the 31st Annual General Meeting (AGM) of Hubtown Limited**

We write to inform you that the 31st Annual General Meeting (AGM) of the Company was held on Wednesday, September 25, 2019 at 10.00 a.m. at 'Walchand Hirachand Hall', 4th floor, Indian Merchants' Chamber Building, Indian Merchants Chamber Marg, Churchgate, Mumbai 400020. The members present at the AGM transacted the business mentioned in the Notice dated August 14, 2019.

In this connection, we submit the summary of the proceedings of the AGM as required under Regulation 30 read with Para (A) (13) of Part 'A' of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 (the SEBI Listing Regulations). Refer **Annexure – I.**

You are requested to kindly take the above document on your record.

Thanking you,

Yours faithfully,
For **Hubtown Limited**

Amit Vyas
Company Secretary

Encl : a/a

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ANNEXURE – I

SUMMARY OF THE PROCEEDINGS OF THE 31st ANNUAL GENERAL MEETING OF THE COMPANY

The 31st Annual General Meeting (AGM) of the members of Hubtown Limited was held on Wednesday, September 25, 2019 at 10.00 a.m. at 'Walchand Hirachand Hall', 4th floor, Indian Merchants Chamber Building, Indian Merchants Chamber Marg, Churchgate, Mumbai 400020.

The number of shareholders as on Record Date September 19, 2019 was 23430.

93 shareholders were present in person and through proxies.

Mr. Hemant M. Shah, Chairman of the Board of Directors chaired the meeting in accordance with Article 85 of the Articles of Association of the Company.

After ascertaining that the requisite quorum was present, the Chairman called the meeting to order and commenced the proceedings of the meeting.

The Chairman introduced the Directors present at the meeting.

The Chairman informed that the requisite registers were open for inspection by the members till the conclusion of the meeting.

With the consent of the members present at the meeting, the Notice convening the Thirtieth AGM, the Report of the Board of Directors and the Financial Statements for the financial year ended March 31, 2019 was taken as read. The Chairman further informed that the Statutory Auditor's Report on the financial statements for the financial year ended March 31, 2019 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company and therefore, the Audit Report was not required to be read at the meeting.

The Chairman further informed that since the Secretarial Audit Report for the financial year ended March 31, 2019 did not contain any qualifications, observations, comments or other remarks, which had any material adverse impact of the functioning of the Company, the Secretarial Audit Report was not required to be read at the meeting.

The Chairman further stated that pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI Listing Regulations, the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the members in proportion to their voting rights as on the cut-off date of September 19, 2019. Those members who did not have e-voting facility, were provided with the facility to vote through Postal Ballot. The Chairman also stated that voting by ballot was also made available at the AGM venue to those members who had not already voted by means of remote e-voting/postal ballot. There would be no voting by show of hands.

The e-voting commenced on Sunday, September 22, 2019 at 9.00 a.m. and ended on Tuesday, September 24, 2019 at 5.00 p.m.

The Chairman further informed that Mr. Ashish Bhatt, of M/s. Ashish Bhatt & Associates, Practicing Company Secretary had been appointed as Scrutinizer for scrutinizing the e-voting and ballot process in a fair and transparent manner.

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The Chairman then read his statement and gave an overview of the operations and financial performance of the Company for the financial year ended March 31, 2019. Thereafter, he invited questions from the members on the financials and the business listed to be transacted at the meeting.

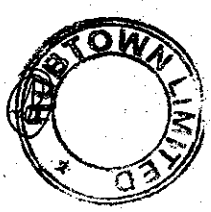
After listening to all the queries, the Managing Director gave suitable replies and provided clarification.

Thereafter, the Chairman announced voting to be taken by ballot and requested the team of the Scrutinizer to takeover for the orderly conduct of the voting.

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The following items of business, as per the Notice dated August 14, 2019 were taken up for voting at the meeting:

No.	Resolution
	Ordinary Business :
1.	Adoption of the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
2.	Reappointment of Mrs. Priti K. Shah (DIN: 01880436) as a Director liable to retire by rotation.
	Special Business :
3	Appointment of Mr. Mahesh A. Kuvadia (Din : 07195042) as an Independent Director.
4	Reappointment of Mr. Abhijit Datta (Din : 00790029) as an Independent Director of the Company.
5	Reappointment of Mr. Sunil C. Shah (Din : 06947244) as an Independent Director of the Company.
6	Payment of remuneration to Mr. Hemant M. Shah (din: 00009659) as executive Chairman of the Company in terms of regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.
7	Payment of remuneration to Mr. Vyomesh M. Shah (din: 00009596) as Managing Director of the Company in terms of regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018
8.	Ratification of remuneration payable to the cost auditor of the Company for the financial year 2019-2020
9.	Authority to the Board of Directors to make offer(s) or invitation for subscription to Non-convertible Debentures on private placement basis



The Chairman then informed that the results of the remote e-voting, postal ballot and voting by ballot at the AGM, together with the report of the Scrutinizer thereon, will be communicated to the Stock Exchanges and would also be placed on the website of the Company at www.hubtown.co.in.

The Chairman thanked the shareholders for attending the 31st AGM of the Company and declared the meeting as closed.

The meeting concluded at 11.30 am. after the members had cast their votes.

On completion of the AGM, the team of the Scrutinizer took custody of the remote e-voting and ballot voting at the AGM. The Scrutinizer submitted his Report after scrutiny of the votes cast. Based on the Report submitted by the Scrutinizer, all the resolutions contained in the Notice of the AGM dated August 14, 2019 were passed with requisite majority.

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