HUBTOWN

Regd. Office: Ackruti Center Point, 6th Floor, Central Road, Marol MIDC, Andheri (E), Mumbai 400093. INDIA
Tel. : +91-22-6703 7400 • Fax : +91-22-6703 7403 • www.hubtown.co.in • CIN: L45200MH1989PLC050688

May 13, 2015

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai 400 051

13052015011

Dear Sir,

Sub : **Intimation under Clause 33 – Postal Ballot Notice**

Pursuant to Clause 33 of the Listing Agreement, we enclose a certified copy of the Postal Ballot Notice seeking approval of the shareholders in respect of businesses as detailed in the said Notice.

Thanking you,

Yours faithfully,

For **Hubtown Limited**

Chetan S. Mody.

HUBTOWN LIMITED

Chetan S. Mody
Company Secretary

Encl : a/a

HUBTOWN

NSE

HUBTOWN LIMITED

[CIN : L45200MH1989PLC050688]
Registered Office : Ackruti Center Point, 6th floor, Central Road, Marol MIDC,
Andheri (East), Mumbai 400093; Phone: + 91 22 67037400; Fax: + 91 22 67037403
E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

CERTIFIED TRUE COPY
For HUBTOWN LIMITED
Chetan S. Mody
CHETAN MODY
COMPANY SECRETARY

POSTAL BALLOT

NOTICE PURSUANT TO SECTION 110 (2) OF THE COMPANIES ACT, 2013

Dear Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') including any statutory modification or re-enactment thereof for the time being in force) that the following Special Resolutions are proposed to be passed through voting by Postal Ballot/Electronic voting (e-voting) :

1. Authority for creation of charge on movable and immovable properties of the Company under Section 180 (1) (a) of the Companies Act, 2013.
2. Approval of transactions with related parties under Section 188 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.
3. Approval of existing material related party contracts and arrangements under Clause 49 of the Equity Listing Agreement.
4. Approval of material related party transaction with Hoary Realty Limited.
5. Approval of material related party transactions with Giraffe Developers Private Limited and Citywood Builders Private Limited.
6. Approval of material related party transaction with Distinctive Realty Private Limited.

The Company is seeking your consent for the aforesaid proposals by way of Special Resolutions in compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder and Clause 49 (VII) of the Equity Listing Agreement. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the above resolutions setting out the material facts and the reasons thereof is annexed hereto alongwith a Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. Ashish Bhatt, a Company Secretary in practice as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.

The Board has appointed Mr. Chetan S. Mody, Secretary and Ms. Madhavi Degaonkar as the persons responsible for the entire poll process.

In accordance with Clause 35B of the Equity Listing Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed, and the provisions of Sections 108 and 110 of the Act read with the Rules 20 and 22 of the Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities to the members of the Company. It may be noted that e-voting is optional. However, those members, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached herewith. The members can opt for only one mode of voting, i.e. either by Physical Ballot or e-voting. If a member is opting for e-voting, then he/she/it is not required to send the Physical Ballot and vice-versa. If a member casts his/her/its vote by Physical Ballot and e-voting both, then voting done through Physical Ballot shall be considered valid and the votes cast by e-voting shall be treated as invalid. The shareholders who wish to vote by Postal Ballot Form (instead of e-voting), can download the Postal Ballot Form from the websites : www.evotingindia.co.in or www.hubtown.co.in .

The detailed procedure for e-voting is given in the notes to the Notice.

You are requested to peruse the proposed resolutions along with their respective explanatory statements and thereafter mark your assent or dissent by filling the necessary details and put your signature at the marked place in the Postal Ballot Form and return the same in the enclosed postage pre-paid business reply envelope, so as to reach the Scrutinizer on or before 5.00 p.m. on Thursday, June 11, 2015. In respect of the shareholders opting for e-voting mode as above, they should cast their vote online from 9.00 a.m. on Tuesday, May 12, 2015 till 5.00 p.m. on Thursday, June 11, 2015 as per the instructions given in the notes to the Notice. Your assent/dissent received after 5.00 p.m. on June 11, 2015 would be strictly treated as if a reply from you has not been received. Upon completion of scrutiny of the Postal Ballot Forms, the Scrutinizer shall submit his report his report to the Chairman, or in his absence to the Managing Director or the Secretary of the Company. The results of the Postal Ballot will be announced on Monday, June 15, 2015 by the Chairman or the Managing Director or by any person authorised by the Board of Directors of the Company at the Registered Office of the Company at 'Ackruti Center Point', 6th floor, Central Road, Marol MIDC, Andheri (East), Mumbai 400093, besides being communicated to Stock Exchanges where the Company's shares are listed.

The results will be subsequently published in atleast one English and one Marathi newspaper circulating in Mumbai and will be displayed on the website of the Company (www.hubtown.co.in).

DRAFT RESOLUTIONS :

To consider and if thought fit, to pass with or without modifications, the following Resolutions through Postal Ballot :

As a Special Resolution :

Item No. 1

AUTHORITY TO THE BOARD OF DIRECTORS FOR CREATION OF CHARGES ON MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013

"RESOLVED THAT in supersession of the special resolution passed under Section 180 (1) (a) of the Companies Act, 2013 by Postal Ballot on July 22, 2014, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) (the Act) to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors by this resolution) to create charge, mortgage, hypothecation, pledge, or otherwise encumber, in addition to the existing mortgages, hypothecations, pledges, charges or encumbrances already created, in such form and manner and with such ranking, whether exclusive, pari passu, subservient or otherwise, and at such time and on such terms as the Board may in its absolute discretion deem fit, on all or any of the movable and immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company wherever situated, together with the power to takeover the management of the business of the Company in certain events of defaults, in favour of any of the banks, financial institutions, non-banking financial companies, State Financial Corporations / bodies corporates, investment institutions, mutual funds, agent(s) and trustee(s) and other entity(ies), and person(s) (hereinafter referred to as the 'lenders') for securing the borrowings or fund based and/or non-fund based facilities including term loans and working capital facilities and advances obtained or that may hereinafter be obtained from any of the lenders and/or to secure any issue of debentures/bonds (secured or unsecured and convertible or non-convertible or other instruments that may hereinafter be issued by the Company and/or its subsidiary(ies), affiliate(s), associate(s), joint venture companies, partnership firms and any other company(ies) / person(s) from time to time upto an amount not exceeding the aggregate of the paid-up share capital and free reserves of the Company by more than a sum of Rs.6,000/- crores (Rupees Six Thousand Crores) together with interest, additional/compound interest, liquidated damages, commitment charges, premium on prepayment, remuneration of agent(s) and trustee(s), premium on redemption and all other costs, charges, expenses and monies payable by the Company in terms of the respective Loan Agreement(s), Hypothecation Agreements, / Debenture Trust Deed(s) or other documents entered into / to be entered into by the Company with the lender(s), agent(s) and trustees in respect of the said loans/borrowings/securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board or Committee thereof and the lender(s) / trustee(s) / agent(s), as the case may be;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / declarations / undertaking / agreements as may be required and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and to resolve any question, difficulty or doubt which may arise in regard to the creation of charge / mortgages as aforesaid."

As a Special Resolution :

Item No. 2

APPROVAL OF TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE EQUITY LISTING AGREEMENT

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Sub-Clause VII of Clause 49 of the Equity Listing Agreement (the "Agreement") including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to the Company for entering into Related Party Transactions, Contracts or Arrangements including Material Related Party Transactions, Contracts or Arrangements as defined under the Act and the Agreement, with related parties as defined under the Act and the Agreement from the Financial Year 2015-2016 and onwards for each Financial Year upto the maximum amount per annum as per details provided hereunder :

MAXIMUM VALUE OF CONTRACT / TRANSACTION PER ANNUM W.E.F. APRIL 1, 2015 (Rs. in crores)

Transactions as defined under Section 188 (1) / Clause 49 (VII) of the Companies Act, 2013		**Amount**
Name of Related Parties	**Nature of Transaction**	
A. PROMOTERS AND PROMOTER GROUP	Availment of security by the Company against funds borrowed, by way of pledge of shares of the Company held by each of the persons/entities at serial nos. (i) to (xi) mentioned in Part A.	
i. Hemant M. Shah		250
ii. Hemant M. Shah HUF		250
iii. Kunjal H. Shah		250
iv. Kushal H. Shah		250
v. Mahipatray V. Shah HUF		250
vi. Vyomesh M. Shah		250
vii. Vyomesh M. Shah HUF		250
viii. Falguni V. Shah		250
ix. Rushank V. Shah		250
ix. Khilen V. Shah		250
x. Mahipatray V. Shah Discretionary Trust		250
xi. Lata M. Shah		250
B. ASSOCIATE		
Sunstream City Private Limited	1. Making loans / business advances / investments in securities / capital contribution and providing corporate guarantees / collaterals and security(ies) for loans availed.	1200
	2. Purchase / Sale / Lease of immovable properties including FSI / TDRs	
B. PARTNERSHIP FIRM		
Rising Glory Developers		1500

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members 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 of Directors 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."

As a Special Resolution :

Item No. 3

APPROVAL OF EXISTING MATERIAL RELATED PARTY CONTRACTS AND ARRANGEMENTS UNDER CLAUSE 49 OF THE EQUITY LISTING AGREEMENT

"RESOLVED THAT pursuant to the provisions of Clause 49 (VII) of the Equity Listing Agreement and any subsequent amendments thereto and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the Company be and is hereby accorded for :

(i) all existing material related party contracts or arrangements which have continued beyond March 31, 2015 as per details provided under Item No. 3 of the Explanatory Statement annexed to this Notice; and

(ii) entering into all material related party transactions with the related parties as defined in Clause 49 (VII) (B) of the Equity Listing Agreement as per details provided under Item No. 3 of the Explanatory Statement annexed to this Notice;

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded towards loans/ business advances given, guarantees and securities provided in connection with loans availed by the respective related parties and for the maximum amounts per annum as mentioned therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all agreements, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members 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 of Directors 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."

As a Special Resolution :

Item No. 4

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE EQUITY LISTING AGREEMENT WITH HOARY REALTY LIMITED

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Sub-Clause VII of Clause 49 of the Equity Listing Agreement (the "Agreement") including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval by the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board', which term shall include any Committee constituted by the Board of Directors or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution), to the issuance of a Corporate Guarantee for and on behalf of Hoary Realty Limited (HRL), an associate for an amount of Rs.640,00,00,000/- (Rupees Six Hundred Forty Crores) and for pledge of shareholding of 14,737 ordinary equity shares held by the Company in the share capital of HRL to Indiabulls Housing Finance Limited (IHFL) in consideration of IHFL having sanctioned financial assistance by way of a term loan of Rs.640,00,00,000/- (Rupees Six Hundred Forty Crores) to HRL;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign and execute necessary documents and papers and to do and perform all such acts, deeds, matters and things, as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members 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 of Directors 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."

As a Special Resolution

Item No. 5

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS UNDER SECTION 188 AND CLAUSE 49 OF THE EQUITY LISTING AGREEMENT WITH GIRAFFE DEVELOPERS PRIVATE LIMITED AND CITYWOOD BUILDERS PRIVATE LIMITED

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Sub-Clause VII of Clause 49 of the Equity Listing Agreement (the "Agreement") including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval accorded by the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board', which term shall include any Committee constituted by the Board of Directors or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution), to the issuance of a Corporate Guarantee for and on behalf of Giraffe Developers Private Limited (GDPL),a group company and Citywood Builders Private Limited (CBPL), a wholly owned subsidiary for an amount of Rs.100,00,00,000/- (Rupees One Hundred Crores) and for pledge of (i) entire shareholding of 7,353 Class 'B' equity shares held by the Company in the share capital of GDPL; and (ii) entire shareholding of 10,000 equity shares held by the Company in the share capital of CBPL to L & T Fincorp Limited (LTFL) in consideration of LTFL having agreed to subscribe to Unlisted, Unrated, Secured Dematerialised, Redeemable Non-convertible Debentures for Rs.70,00,00,000/- (Rupees Seventy Crores) to be issued by GDPL and for Rs.30,00,00,000/- (Rupees Thirty Crores) to be issued by CBP respectively aggregating Rs.100,00,00,000/- (Rupees One Hundred Crores);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign and execute necessary documents and papers and to do and perform all such acts, deeds, matters and things, as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members 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 of Directors 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 action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

As a Special Resolution :

Item No. 6

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION UNDER SECTION 188 AND CLAUSE 49 OF THE EQUITY LISTING AGREEMENT WITH DISTINCTIVE REALTY PRIVATE LIMITED

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Sub-Clause VII of Clause 49 of the Equity Listing Agreement (the "Agreement") including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval accorded by the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board', which term shall include any Committee constituted by the Board of Directors or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution), to the acquisition of upto 10,818 ordinary equity shares held by Distinctive Realty Private Limited in the share capital of Hoary Realty Limited, for consideration amount of Rs.197,00,00,000/- (Rupees One Hundred Ninety Seven Crores), on such terms and conditions and in such manner as may be determined by the Board;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign and execute necessary documents and papers and to do and perform all such acts, deeds, matters and things, as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members 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 of Directors 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."

By Order of the Board
For **Hubtown Limited**

Chetan S. Mody
Company Secretary
FCS - 2196

Mumbai, April 23, 2015

NOTES :

The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the business specified hereinabove is annexed hereto.

1. The Notice of the Postal Ballot is being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply Envelope to all the members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, April 24, 2015. The members who have registered their e-mail IDs for receipt of documents in electronic mode are being sent the Notice of Postal Ballot by e-mail. Those members who have not so registered their e-mail IDs will receive the Notice of the Postal Ballot and the Postal Ballot Form by post/courier. The voting rights shall be reckoned on the paid-up value of the shares registered in the names of the shareholders as on the cut-off date i.e. Friday, April 24, 2015. Shareholders can also download the Postal Ballot Form from the websites: www.evotingindia.com or www.hubtown.co.in or seek duplicate Postal Ballot Form from Registrar and Transfer Agent, M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai 400078.
2. In accordance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is also offering e-voting option to all the shareholders. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically instead of exercising their votes by physical Postal Ballot Forms. The instructions for e-voting are annexed to this Notice.
3. The members can opt for only one mode of voting i.e. either by Ballot or e-voting. In case, members cast their votes through both the modes, voting done by Ballot shall be considered valid and the votes cast through e-voting shall be considered as invalid.

INSTRUCTIONS FOR E-VOTING

The voting period commences from 9.00 a.m. on Tuesday, May 12, 2015 and ends at 5.00 p.m. on Thursday, June 11, 2015. During this period, members of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e. April 24, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

A. In case of members receiving e-mail :

i. Log on to the e-voting website www.evotingindia.com.

ii. Click on "Shareholders" tab.

iii. Now Enter your User ID :

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (iii).

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant company name "HUBTOWN LIMITED" on which you choose to vote.

xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES"/"NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the resolution.

xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Note for Non-Individual shareholders and custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

xviii. The voting rights of the members shall be in proportion to their respective share in the paid-up equity share capital of the Company as on the cut-off date i.e. April 24, 2015.

B. In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

4. Shareholders who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and shareholders who have not registered their e-mail IDs will receive the Notice of Postal Ballot along with the Postal Ballot Form by post/courier. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download the Postal Ballot Form from the websites : **www.evotingindia.com** or **www.hubtown.co.in**. The shareholders can also seek duplicate Postal Ballot Form from M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai 400078.
5. Shareholders desirous of exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the attached Postal Ballot Form. Such shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer on or before 5.00 p.m. on Thursday, June 11, 2015. The postage will be borne by the Company. The consent or otherwise received after the said date shall be treated as if the reply from the shareholder has not been received. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the shareholder will also be accepted.
6. Kindly note that the shareholders can opt for only one mode of voting, i.e. either physical postal ballot or e-voting. If the shareholders are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes simultaneously by physical ballot and e-voting, then voting done through valid physical ballot only shall be considered valid and voting done by e-voting will be treated as invalid.

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 (2) (b) of the Companies Act, 2013 ('the Act').

The following Explanatory Statement relating to Special Business at Item Nos. 1 to 6 of the accompanying Notice sets out all material facts as required under Section 102 of the Act.

Item No. 1

Section 180 (1) (a) of the Companies Act, 2013 provides that the Board of Directors of the Company shall not sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company except with the consent of the members of the Company accorded by a special resolution in a general meeting.

The members of the Company had, by a special resolution passed by Postal Ballot on July 22, 2014, accorded their approval to the Board of Directors of the Company under Section 180(1) (a) of the Companies Act, 2013 to create charge, by way of mortgage / hypothecation / pledge on the Company's movable and immovable properties in order to secure the borrowings of the Company.

The Company operates some of its businesses through its subsidiaries, associates, affiliates and joint ventures and special purpose vehicles. All these entities require huge infusion of funds into their respective businesses and, therefore, the Company would be required to provide financial support by way of granting of loan(s) and/or providing guarantee(s) /security(ies) and/or making investment(s) in security(ies) of such subsidiaries, associates, affiliates and joint ventures and special purpose vehicles.

Accordingly, it is proposed to obtain the members' approval by way of a special resolution to enable the Board of Directors of the Company to secure the borrowing of the Company and/or its subsidiary(ies)/affiliate(s)/associate(s)/joint venture(s)/partnership firm(s) and any other company(ies) / person(s) by way of creation of charge, mortgage, hypothecation, pledge and other encumbrances, if any, of all or any of the movable/immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company.

The documents relating to charge/mortgage/hypothecation/pledge may contain provisions empowering the chargeholder to takeover the management of the business/properties of the Company in certain events of default, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Act.

The special resolution at Item No. 1 of the accompanying Notice, accordingly seek members' approval for disposal of the Company's undertaking(s) by creation of mortgage/charge, etc. thereon and for authorizing the Board (including any Committee thereof authorised for the purpose) to complete all the formalities in connection with the creation of charge on the Company's properties as aforesaid.

Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 provides that the item of business relating to creation of charge/mortgage, etc., shall be transacted only by means of voting through postal ballot.

The Board recommends the special resolution at Item No.1 of the accompanying Notice for your approval.

Pursuant to the applicable provisions of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

Item No. 2

The Companies Act, 2013 and Clause 49 of the Equity Listing Agreement aim to ensure transparency in the transactions and dealings between the Company and its related parties. Section 188 of the Act read with Rule 15 (3) of the Companies (Meetings of the Board and its Powers) Rules, 2014 (the 'Rules') and Clause 49 (VII) of the Equity Listing Agreement as amended provides that for entering into any contract or arrangement with a related party, in case such contract or arrangement is in the ordinary course of business of the Company and is on an arm's length basis, prior approval of the Audit Committee shall be obtained. In case such contract or arrangement is not in the ordinary course of business or not on an arm's length basis, then prior approval of the Audit Committee and of the Board shall be obtained.

Further, if the proposed contract or arrangement is not in the ordinary course of business or on an arm's length basis and the amount thereof exceeds the threshold limits specified under Rule 15 (3) of the Rules, then prior approval of the shareholders by a special resolution shall also be required to be obtained in addition to the approvals of the Audit Committee and the Board of Directors.

Clause 49 (VII) (E) of the Equity Listing Agreement provides that all material related party transactions whether they are in the ordinary course of business or on an arm's length basis, shall require approval of the shareholders by a special resolution and all the related parties shall abstain from voting on such resolutions.

Proviso to Clause 49 (VII) (C) of the Equity Listing Agreement states that a transaction with a related party shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Based on the provisions of Section 188 of the Act, the Rules made thereunder and Clause 49 of the Equity Listing Agreement, the Audit Committee and the Board of Directors (the Board) of the Company have approved the proposed transactions along with the annual limits, that the Company may enter into with its Related Parties (as defined in Section 2 (76) of the Act). The maximum value of the transactions as mentioned in the table in the resolution at Item No. 2 is for each financial year commencing from 2015-2016 and onwards.

The particulars of the transactions pursuant to Explanation (3) to Rule 15 (3) of the Rules are as under:

A	**Name of the Related Parties**	**As mentioned in the table in the resolution**
B.	Name of the Director or Key Managerial Personnel who is related	Mr. Hemant M. Shah, Executive Chairman and Mr. Vyomesh M. Shah – Managing Director of Hubtown Limited Mr. Anil Ahluwalia, Chief Financial Officer and Mr. Chetan S. Mody, Company Secretary are KMPs of the Company.
C.	Nature of relationship	Mr. Hemant M. Shah, Executive Chairman; } Mr. Vyomesh M. Shah, Managing Director } Promoters Directors of Hubtown Limited.
		Mr. Hemant M. Shah is Karta of Hemant M. Shah HUF
		Mrs. Kunjal H. Shah is wife of Mr. Hemant M. Shah.
		Mr. Kushal H. Shah is son of Mr. Hemant M. Shah.
		Mr. Hemant M. Shah is Karta of Mahipatray V. Shah HUF.
		Mr. Vyomesh M. Shah is Karta of Vyomesh M. Shah HUF.
		Mrs. Falguni V. Shah is wife of Mr. Vyomesh M. Shah.
		Mr. Rushank V. Shah is son of Mr. Vyomesh M. Shah.
		Mr. Khilen V. Shah is son of Mr. Vyomesh M. Shah.
		Mr. Hemant M. Shah and Mr. Vyomesh M. Shah are holding shares on behalf of Mahipatray V. Shah Discretionary Trust.
		Mrs. Lata M. Shah is the mother of Mr. Hemant M. Shah and Mr. Vyomesh M. Shah.
D.	Nature, material terms, monetary value and particulars of contract or arrangement	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.
		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 loan that may be availed by the said entities from term lenders.
		3. The Company may also be required to provide corporate guarantee as collateral security to the extent of the loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan. No commission shall be paid by the said entities to the Company in consideration thereof.
		4. The Company may also enter into transaction for purchase / sale/lease of immovable properties including FSI and TDRs with the said entities.
D.	Nature, material terms, monetary value and particulars of contract or arrangement	1. As a condition for loans 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.
		2. No commission shall become payable to the promoters / promoter group in consideration of the shares pledged by them.
	Monetary value	As mentioned in the resolution.

The Audit Committee and the Board in their respective meetings held on February 12, 2015, while approving the aforesaid limits have ascertained, after considering the relevant facts and circumstances with respect to each of the related parties that all the proposed transactions will be in the ordinary course of business of the Company.

The approval of the shareholders is being sought by a special resolution in the event of any related party transaction exceeding the threshold limits set out in proviso to Clause 49 (VII) (C) of the Equity Listing Agreement or the limits specified in Rule 15 (3) of the Companies (Meetings of the Board and Its Powers) Rules, 2014.

As per Clause 49 (VII) (E) of the Equity Listing Agreement, all entities falling within the definition of related parties shall abstain from voting on this special resolution and accordingly, the promoters and the promoter group entities shall not vote on this special resolution.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned hereinabove, no other Director or the relatives of the Directors or Key Managerial Personnel is concerned or interested, financially or otherwise in the said resolution.

The Board recommends the special resolution as set out at Item No.2 of the accompanying Notice for the approval of the members in terms of Section 188 (3) of the Act and Clause 49 (VII) (E) of the Equity Listing Agreement.

Item No. 3

Securities and Exchange Board of India (SEBI) had vide Circular CIR/CFD/POLICYCELL/2/2014 dated April 17, 2014 inter-alia Clause 49 of the Equity Listing Agreement and pursuant thereto, advised the listed companies that all existing material related party contracts or arrangements as on the date of the said Circular which were likely to continue beyond March 31, 2015, shall be placed for approval of the shareholders in the First General Meeting held subsequent to October 01, 2014.

Further, Clause 49 (VII) (E) of the Equity Listing Agreement which is applicable to all listed companies effective October 1, 2014 stipulates that all prospective material related transactions shall require approval of the unrelated shareholders by a special resolution.

Accordingly, in addition to the transactions listed under Item No.3, all material related party transactions entered into and all the prescribed disclosures as required to be given pursuant to Explanation (3) to Rule 15 (3) of the Companies (Meetings of the Board and its Powers) Rules, 2014 are stated therein below for the perusal of the members :

Name of the related party and nature of relationship	**Name of the Director or Key Managerial Personnel who is related**	**Nature, duration of the contract and particulars of the contract or arrangement**	**Monetary Value (Rs. in crores)**	**Any other relevant information or is important for the members to make decision on the proposed transaction**
Heet Builders Private Limited - subsidiary	Loan availed by the Company	None	39.56	
	Corporate Guarantee given by the Company. The corporate guarantee shall subsist as long as the loan for which the guarantee has given is outstanding.		145.00	Corporate Guarantee given to ECL Finance Limited
	Security provided by the Company by way of mortgage on units in Hubtown Sunmist		20.00	Security provided to ECL Finance Limited
Fern Infrastructure Private Limited - Relatives of promoters are members of this Company - (Hubtown is in the process of acquiring this Company)	Loan Amount given by the Company	Mr. Hemant M. Shah Mr. Vyomesh M. Shah	11.72	
	Corporate Guarantee given by the Company. The corporate guarantee shall subsist as long as the loan for which the guarantee has been given is outstanding.		102.40	Corporate guarantee given in favour of Standard Chartered Bank
Sunstream City Private Limited - Associate	Business Advance amount given by the Company	None	811.26	
	Corporate Guarantee given by the Company. The corporate guarantee shall subsist as long as the loan for which the guarantee has been given is outstanding.		120.00	Corporate guarantee given in favour of Punjab National Bank

Name of the related party and nature of relationship	Name of the Director or Key Managerial Personnel who is related	Nature, duration of the contract and particulars of the contract or arrangement	Monetary Value (Rs. in crores)	Any other relevant information or is important for the members to make decision on the proposed transaction
Hemant M. Shah - Executive Chairman	The Company has availed security in the form of pledge of 57,95,000 equity shares of the Company.	Hemant M. Shah - Promoter Director	Rs.350 crores In the aggregate	The Company has availed business loans from various term lending institutions, banks and bodies corporate against pledge of shares of the Company held by the promoters and persons / entities belonging to the promoter group.
Hemant M. Shah HUF - Hemant M. Shah is Karta	The Company has availed security in the form of pledge of 44,80,000 equity shares of the Company.			
Mahipatray V. Shah HUF - Hemant M. Shah is Karta	The Company has availed security in the form of pledge of 95,97,000 equity shares of the Company.	Hemant M. Shah -Promoter Director		
Kunjal H. Shah Wife of Hemant M. Shah	The Company has availed security in the form of pledge of 28,00,000 equity shares of the Company.	Hemant M. Shah - Promoter Director		
Kushal H. Shah - Son of Hemant M. Shah	The Company has availed security in the form of pledge of 57,95,000 equity shares of the Company.	Hemant M. Shah - Promoter Director		
Vyomesh M. Shah - Managing Director	The Company has availed security in the form of pledge of 75,25,000 equity shares of the Company.	Vyomesh M. Shah - Promoter Director		
Vyomesh M. Shah HUF - Vyomesh M. Shah is karta	The Company has availed security in the form of pledge of 41,00,000 equity shares of the Company.	Vyomesh M. Shah - Promoter Director		
Falguni V. Shah - Wife of Vyomesh M. Shah	The Company has availed security in the form of pledge of 59,09,779 equity shares of the Company.	Vyomesh M. Shah - Promoter Director		
Rushank V. Shah - Son of Vyomesh M. Shah	The Company has availed security in the form of pledge of 16,00,000 equity shares of the Company.	Vyomesh M. Shah - Promoter Director		
Khilen V. Shah - Son of Vyomesh M. Shah	The Company has availed security in the form of pledge of 25,80,000 equity shares of the Company.	Vyomesh M. Shah - Promoter Director		
Hemant M. Shah Vyomesh M. Shah - Trustees of Mahipatray V; Shah Discretionary Trust	The Company has availed security in the form of pledge of 14,00,000 equity shares of the Company.	Hemant M. Shah and Vyomesh M. Shah - Promoter Directors		
Lata M. Shah - Mother of Hemant M. Shah and Vyomesh M. Shah	The Company has availed security in the form of pledge of 24,00,000 equity shares of the Company.	Hemant M. Shah and Vyomesh M. Shah - Promoter Directors		
Hubtown Bus Terminal (Ahmedabad) Private Limited - associate	Corporate Guarantee given by the Company. The corporate guarantee shall subsist as long as the loans for which the guarantees have been given are outstanding.	None	140.63	Corporate Guarantee given in favour of Canara Bank

The Audit Committee and the Board of Directors in their respective meetings held on February 12, 2015 while approving the aforesaid limits have ascertained, after considering the relevant facts and circumstances with respect to each of the related parties, that all the aforesaid transactions are in the ordinary course of business of the Company and on an arm's length basis.

As per Clause 49 (VII) (E) of the Equity Listing Agreement, all entities falling within the definition of related parties shall abstain from voting on this special resolution and accordingly, the promoters and the promoter group entities shall not vote on this special resolution.

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

The Board recommends the special resolution as set out at Item No.3 of the accompanying Notice for the approval of the members in terms of Section 188 (3) of the Act and Clause 49 (VII) (E) of the Equity Listing Agreement.

Item No. 4 and 5

Section 188 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a related party as defined under Section 2(76) of the Act and Clause 49 (VII) of the Equity Listing Agreement, except with the consent of the Board and members of the Company, where such transactions are either not (a) in the ordinary course of business; or (b) on an arm's length basis.

Clause 49 of the Equity Listing Agreement provides that all related party transactions shall require prior approval of the Audit Committee and all material transactions with a related party shall require approval of the members of the company through a special resolution and the related parties shall abstain from voting on such resolutions. "Material Transaction' means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Hoary Realty Limited (HRL), an associate has availed financial assistance by way of term loan of Rs.640,00,00,000/- (Rupees Six Hundred Forty Crores only) from Indiabulls Housing Finance Limited (IHFL) As one of the conditions for the said loan stipulated by IHFL, the Company is required to furnish for HRL, a corporate guarantee for the loan amount of Rs.640,00,00,000/- (Rupees Six Hundred Forty Crores only) and pledge its entire ordinary equity shareholding in the share capital of HRL in favour of IHFL.

L & T Fincorp Limited (LTFL) has sanctioned to Giraffe Developers Private Limited (GDPL), a group company and Citywood Builders Private Limited (CBPL), a wholly owned subsidiary of the Company financial assistance by way of agreeing to subscribe to Unlisted, Unrated, Secured, Dematerialized, Redeemable Non-Convertible Debentures for Rs.70,00,00,000/- (Rupees Seventy Crores) to be issued by GDPL and for Rs.30,00,00,000/- (Rupees Thirty Crores) to be issued by CBPL respectively aggregating Rs.100,00,00,000/- (Rupees One Hundred Crores). As one of the conditions stipulated by LTFL for agreeing to subscribe to the said debentures, the Company is required to furnish corporate guarantees for Rs. 70,00,00,000/- (Rupees Seventy Crores) on behalf of GDPL and Rs.30,00,00,000/- (Rupees Thirty Crores) on behalf of CBPL aggregating Rs.100,00,00,000/- (Rupees One Hundred Crores) and further pledge its entire holding of 7,353 Class 'B' equity shares in the share capital of GDPL and its entire holding of 10,000 equity shares in the share capital of CBPL in favour of LTFL.

Both the aforesaid transactions would be 'material related party transactions' in terms of Clause 49 (VII) (C) of the Equity Listing Agreement and accordingly, the approval of the members is sought by special resolutions as set out at Item No. 4 and 5 respectively of the accompanying Notice.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 : (Item No. 4)

a. Name of the Related Party : Hoary Realty Limited

b. Name of the Director or Key Managerial Personnel who is related, if any : None

c. Nature of Relationship : Hoary Realty Limited (HRL) is an associate of the Company.

d. Nature, material terms, monetary value and particulars of the contract or arrangement :

The proposed transaction involves furnishing of corporate guarantee for an amount of Rs.640 crores and pledging of shareholding of 14,737 ordinary equity

shares of the Company in the share capital of HRL in favour of Indiabulls Housing Finance Limited (IHFL) in consideration of IHFL having sanctioned term loan of Rs.640 crores to HRL.

e. Any other information relevant or important for the members to take a decision on the proposed resolution: All important information forms part of the statement setting out material facts pursuant to Section 102 (1) of the Act which have been mentioned in the foregoing paragraphs.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 : (Item No. 5)

a. Name of the Related Party : Giraffe Developers Private Limited

Citywood Builders Private Limited

b. Name of the Director or Key Managerial Personnel who is related, if any : None

c. Nature of Relationship : Giraffe Developers Private Limited (GDPL) is a group company. Citywood Builders Private Limited (CBPL) is a wholly owned subsidiary of the Company.

d. Nature, material terms, monetary value and particulars of the contract or arrangement :

The proposed transaction involves furnishing of corporate guarantees for an amount of Rs.70,00,00,000/- (Rupees Seventy Crores) on behalf of GDPL and Rs.30,00,00,000/- (Rupees Thirty Crores) on behalf of CBPL aggregating Rs.100,00,00,000/- (Rupees One Hundred Crores) and pledging of 7,353, Class 'B' equity shareholding of the Company in the share capital of GDPL and 10,000 equity shares in the share capital of CBPL respectively in favour of L & T Fincorp Limited (LTFL) in consideration of LTFL having agreed to subscribe to Unlisted, Unrated, Secured , Dematerialized Redeemable Non-convertible Debentures for Rs.70,00,00,000/- (Rupees Seventy Crores) to be issued by GDPL and Rs.30,00,00,000/- (Rupees Thirty Crores) to be issued by CBPL respectively aggregating Rs.100,00,00,000/- (Rupees One Hundred Crores).

e. Any other information relevant or important for the members to take a decision on the proposed resolution : All important information forms part of the statement setting out material facts pursuant to Section 102 (1) of the Act which have been mentioned in the foregoing paragraphs.

None of the Directors or the Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the said resolutions.

The Board recommends the special resolutions as set out at Item Nos.4 and 5 of the accompanying Notice for the approval of the members in terms of Section 188 (3) of the Act and Clause 49 (VII) (E) of the Listing Agreement.

Item No. 6

Section 188 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a related party as defined under Section 2(76) of the Act and Clause 49 (VII) of the Equity Listing Agreement, except with the consent of the Board and members of the company, where such transactions are either not (a) in the ordinary course of business; or (b) on an arm's length basis.

Clause 49 (VII) of the Equity Listing Agreement provides that all related party transactions shall require prior approval of the Audit Committee and all material transactions with a related party shall require approval of the members of the company through a special resolution and the related parties shall abstain from voting on such resolutions. "Material Transaction' means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

The Company proposes to acquire upto 10,818 ordinary equity shares held by Distinctive Realty Private Limited (DRPL) in the share capital of Hoary Realty Limited, an associate for a consideration amount of Rs.197,00,00000/- (Rupees One Hundred Ninety Seven Crores), on such terms and conditions as may be decided by the Board of Directors of the Company. The proposed transaction is a 'material related party transaction' as defined under the said Clause 49 (VII) and, therefore, requires approval of the members by a special resolution.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 :

a. Name of the Related Party : Distinctive Realty Private Limited.

b. Name of the Director or Key Managerial Personnel who is related, if any : Mr. Hemant M. Shah and Mr. Vyomesh M. Shah.

c. Nature of Relationship : Distinctive Realty Private Limited is controlled by promoter group entities.

d. Nature, material terms, monetary value and particulars of the contract or arrangement :

The proposed transaction involves acquisition of 10,818 ordinary equity shares held by Distinctive Realty Private Limited in the share capital of Hoary Realty Limited for a consideration amount of Rs.197,00,00,000/- (Rupees One Hundred Ninety Seven Crores).

e. Any other information relevant or important for the members to take a decision on the proposed resolution : All important information forms part of the statement setting out material facts pursuant to Section 102 (1) of the Act which have been mentioned in the foregoing paragraphs.

As per Clause 49 (VII) (E) of the Equity Listing Agreement, all entities falling within the definition of related parties shall abstain from voting on both the special resolutions and accordingly, the promoters and the promoter group entities shall not vote on this special resolution.

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

The Board recommends the special resolution as set out at Item No.6 of the accompanying Notice for the approval of the members in terms of Section 188 (3) of the Act and Clause 49 (VII) (E) of the Equity Listing Agreement.

By Order of the Board
For **Hubtown Limited**

Chetan S. Mody
Company Secretary
FCS 2196

Mumbai, April 23, 2015