

November 14, 2024

To,

BSE Limited The Corporate Relationship Department 1 st Floor, P.J. Towers, Dalal Street Fort, Mumbai - 400 001 Scrip Code: 532799	National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: HUBTOWN
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Sub: Statement of nil Deviation/ variation with respect to the use of proceeds of Issue of Equity, Compulsorily and Mandatorily Convertible Debentures ("CCDs") and Warrants, on preferential basis for the quarter ended September 30, 2024

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the explanatory statement to the notice of the Extraordinary General Meeting (dated August 24, 2024 (including amendments, modifications, additions by way of corrigendum/ addendum) for issue of Equity, CCDs and Warrants on preferential issue basis.

Please find enclosed the Statement of NIL Deviation/ variation with respect to the same.

Please note further that the amount of warrants raised only reflects the 25% of the warrant price mandatorily required for allotment of warrants (i.e. INR 68.75 Crores being 25% of the warrant issue size of INR 275 Crores).

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Hubtown Limited**

Sadanand Lad
Company Secretary & Compliance Officer

Encl.: a/a

Statement of NIL Deviation/variation 1

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - Equity
Date of Raising Funds	21-09-2024 and 25-09-2024
Amount Raised (in Rs. Crores)	1209.000
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified Allocation, if any	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Repayment of loans	No Modifications	820.00	-	517.36	0.00	-
Working capital requirements	No Modifications	92.00	89.00	21.01	0.00	Modified allocation due to non-receipt of Subscription amount from one Investor.
General corporate purpose	No Modifications	17.00	-	8.00	0.00	-
Issue related expenses	No Modifications	3.00	-	0.00	0.00	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Hubtown Limited**

Sunil Mago
Chief Financial Officer

Statement of NIL Deviation/variation 2

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - CCDs
Date of Raising Funds	25-09-2024
Amount Raised (in Rs. Crores)	5.000
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified Allocation, if any	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Working capital requirements	No Modifications	5.00	-	0.00	0.00	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Hubtown Limited**

Sunil Mago
Chief Financial Officer

Statement of NIL Deviation/variation 3

Name of Listed Entity	Hubtown Limited
Mode of Fund Raising	Preferential Issues - Warrants
Date of Raising Funds	30-09-2024
Amount Raised (in Rs. Crores)	68.750 (being 25% of the Issue price of the Warrant Issue size, i.e. 25% of Rs. 275 Crores)
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)*	Modified Allocation, if any	Funds Utilized (Rs. In Crores)	Amount of Deviation/ Variation for the Quarter according to applicable object	Remarks, if any
Repayment of loans	No Modifications	30.00	-	0.00	0.00	-
Working capital requirements	No Modifications	212.50	-	0.00	0.00	
General corporate purpose	No Modifications	32.50	-	0.00	0.00	-

* Original Allocation (Rs. In Crores) has been provided as per the entire Issue size of the Warrants, i.e. Rs. 275.00 Crores

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Hubtown Limited**

Sunil Mago
Chief Financial Officer