

June 23, 2022

To,

BSE Limited The Corporate Relationship Department 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 532799	National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Symbol: HUBTOWN
---	--

Sub: Outcome of the Board Meeting held on Thursday, June 23, 2022

Dear Sir / Madam,

We wish to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **SEBI Listing Regulations**) that the Board of Directors of Hubtown Limited ("**the Company**") in its meeting held today i.e. June 23, 2022, has, *inter alia*, considered and approved the following:

- 1) Alteration of Articles of Association of the Company to incorporate Article relating to the issue of warrants convertible into equity shares of the Company, subject to the approval of shareholders of the Company.
- 2) Issuance of upto 72,00,000 (Seventy Two Lakhs) convertible warrants ("**Warrants**") at a price of Rs. 57/- (Rupees Fifty Seven only) per warrant with a right to the warrant holders to apply for and be allotted 1 (one) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company ("**Equity Shares**") at a premium of Rs. 47/- (Rupees Forty Seven only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, for an amount upto Rs. 41,04,00,000/- (Rupees Forty One Crores Four Lakhs only) to Ms. Meha Shah and Ms. Pratiti Shah, of Promoter Group of the Company, on a preferential basis ("**Preferential Issue**") in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, subject to the approval of shareholders of the Company and other regulatory/ statutory approvals, as may be applicable.

The information in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure - I**.

Additionally, the Company will issue necessary disclosures /intimation in terms of applicable law including Regulation 30(7) of SEBI Listing Regulations as and when Company progresses on the issue of Warrants.



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

- 3) The Board has approved the draft Notice of Extraordinary General Meeting (EGM) to be held on Thursday, July 21, 2022, through video conferencing (VC) / other audio visual means (OAVM) for seeking shareholder's approval for the matter mentioned in Item 1 and 2 above.

The Meeting of the Board of Directors commence at 11:45 A.M. and concluded at 12:50 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Hubtown Limited



Sadanand Lad
Company Secretary



Encl.: a/a

Annexure-I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

Issuance of Convertible Warrants on Preferential Allotment Basis

1. Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)

Convertible Warrants (“Warrants”) with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant for cash.

2. Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)

Preferential Allotment

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

Upto 72,00,000 (Seventy Two Lakhs) Convertible Warrants (“Warrants”) at a price of Rs. 57/- (Rupees Fifty Seven only) per Warrant with a right to the warrant holders to apply for and be allotted 1 (one) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (“Equity Shares”) at a premium of Rs. 47/- (Rupees Forty Seven only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto Rs. 41,04,00,000/- (Rupees Forty One Crores Four Lakhs only).

4. In case of Preferential issue of the listed entity shall disclose the following additional details to the stock exchange(s):

(i) Name and number of the Investors:

For issuance and allotment of 72,00,000 Warrants on Preferential Basis:

No. of Investors	2 (Two)
Name of Investors	Ms. Meha Shah Ms. Pratiti Shah
Category	Promoter Group



(ii) Post allotment of securities – outcome of the subscription:

Name of the Proposed Allottees	Class	Pre Issue Shareholding		Issue of Warrant (Present Issue) (Nos)	Post Issue Shareholding after conversion of Warrants	
		No. of Shares	% of Shares		No. of Shares	% of Shares
Meha Shah	Promoter Group	Nil	Nil	36,00,000	36,00,000	4.50
Pratiti Shah	Promoter Group	Nil	Nil	36,00,000	36,00,000	4.50

(iii) Issue Price / Allotment Price (in case of convertibles)

Convertible Warrants each carrying a right to subscribe to 1 Equity Shares per warrant at price of Rs. 57/- (Rupees Fifty Seven only) per warrants.

(iv) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.

The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the Warrant holders;

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75% shall be payable by warrant holder(s) on the exercise of the Warrant(s);

In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised Warrants shall lapsed and the amount paid by the warrant holders on such warrants shall stand forfeited by Company.

