

# HUBTOWN

Regd. Office: Plaza Panchsheel, "A" Wing, 5th floor, Hughes Road, Behind Dharam Palace, Grant Road (West), Mumbai - 400007 INDIA  
Tel.: +91-22-67037400 • Fax: +91-22-67037403 • www.hubtown.co.in • CIN:L45200MH1989PLC050688

September 20, 2018

To,

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

**Sub: Notice of 30<sup>th</sup> Annual General Meeting**

We wish to inform you that 30<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, September 27, 2018 at 10.00 a.m. at Walchand Hirachand Hall, 4<sup>th</sup> Floor, Indian Merchants' Chamber Building, Indian Merchants' Chamber Marg, Churghgate, Mumbai- 400020 to transact the Ordinary and Special business mentioned in the notice convening the AGM.

In view of the above and in pursuant to Regulation 30 read with Clause 12 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith certified true copy of AGM Notice for your records.

Please take the above information on record.

Thanking you,

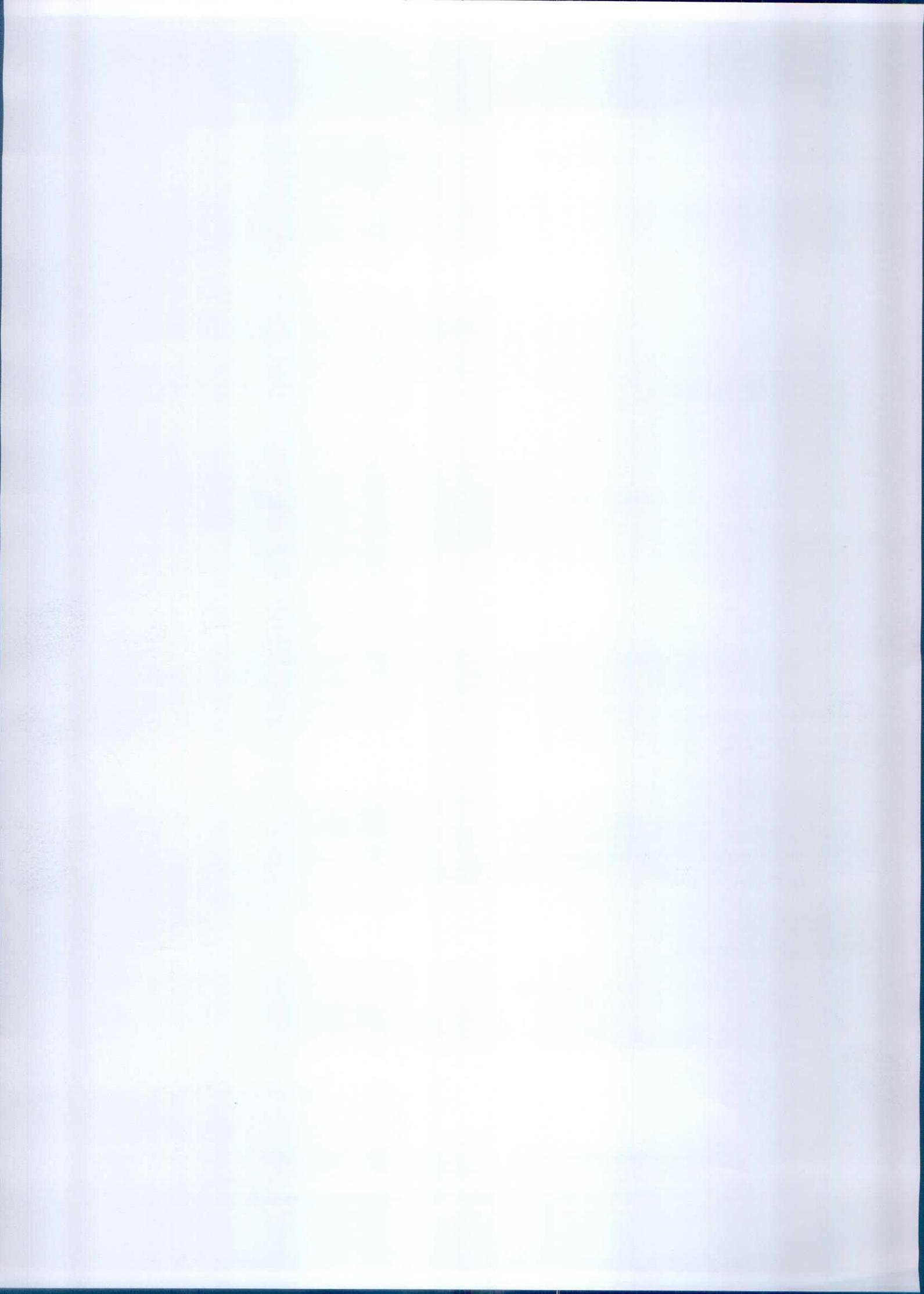
Yours faithfully,  
For Hubtown Limited

*Chetan S. Mody*

**Chetan Mody**  
Company Secretary



Encl.: a/a



## Hubtown Limited

### Notice of 30<sup>th</sup> Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF HUBTOWN LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 27, 2018 AT 10.00 A.M. AT WALCHAND HIRACHAND HALL, 4TH FLOOR, INDIAN MERCHANTS' CHAMBER BUILDING, INDIAN MERCHANTS CHAMBER MARG, CHURCHGATE, MUMBAI 400020 TO TRANSACT THE FOLLOWING BUSINESS :

#### ORDINARY BUSINESS :

1. To receive, consider and adopt :
  - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vyomesh M. Shah (DIN: 00009596), who retires by rotation and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS :

To consider and if thought fit, to pass with or without modification(s), the following resolutions :

##### As an Ordinary Resolution :

#### 3. APPOINTMENT OF MR. SHAILESH HINGARH AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shailesh Hingarh (DIN:00166916), who was appointed by the Board of Directors pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company as an Additional Director of the Company in the category of Non-Executive Independent Director with effect from March 22, 2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shailesh Hingarh (DIN:00166916), a Director of the Company who has submitted a declaration that he meets the criteria of independence as prescribed under Section 149 (6) of the Act, be appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years with effect from March 22, 2018."

##### As an Ordinary Resolution :

#### 4. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company be and is hereby accorded to the payment and distribution of a sum not exceeding 1% of the net profit of the Company calculated in accordance with the provisions of Section 198 of the Act, subject to a maximum amount of Rs.40,00,000/- (Rupees Forty Lakh) per financial year for three financial years commencing from 2018-2019 to 2020-2021, by way of commission to the Non-Executive Directors of the Company in such proportion as may be decided by the Board of Directors from time to time."

##### As an Ordinary Resolution :

#### 5. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2018-2019

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the members hereby ratify and approve the payment of remuneration of ₹ 5,00,000/- (Rupees Five Lakh) plus applicable taxes and out-of-pocket expenses actually incurred during the course of audit to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) appointed as Cost Auditor by the Board of Directors to conduct the audit of the cost records of the Company for the financial year 2018-2019;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."



For HUBTOWN LIMITED

*Chetan S. Mody*  
CHETAN S. MODY  
COMPANY SECRETARY

# HUBTOWN

## Notice (Contd.)

### As a Special Resolution :

#### 6. ISSUANCE OF REDEEMABLE NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable guidelines, directions or laws, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution, to issue Redeemable Non-convertible Debentures ('NCDs') secured or unsecured, in one or more series for an amount not exceeding \* 5,000/- crore (Rupees Five Thousand Crore only) on a private placement basis through issue of private placement offer letter, on such terms and conditions and to such person(s) as the Board may, from time to time determine and consider proper and most beneficial to the Company including without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / agreements including but not limited to the listing agreement / affidavits / declarations / undertakings as may be necessary in connection therewith and to do all such acts, deeds, matters and things as may be considered necessary or expedient, including appointment of intermediaries, arrangers, Registrars, Depositories, Trustees, Legal Advisors, Bankers and other appropriate entities and also to delegate all or any of the above powers to any officers / one or more directors/managing director or any other principal officer of the Company on such conditions as the Board may deem fit."

By Order of the Board  
For Hubtown Limited

Chetan S. Mody  
Company Secretary  
FCS-2196

Mumbai  
May 29, 2018

#### Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy Form, in order to be valid and effective, should be duly completed and signed and be lodged with the Company at its registered office not less than forty-eight hours before the scheduled commencement of the AGM.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
4. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. If a proxy is appointed for more than fifty (50) members, the proxy shall choose any fifty members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the proxy fails to do so, the first fifty proxies received by the Company shall be considered as valid.
5. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
8. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out all material facts relating to special business at Item Nos. 3 to 6 of this Notice is annexed herewith and should be taken as part of this Notice.
9. Members/Proxies/Representatives should bring the enclosed duly filled Attendance Slip, for attending the Meeting. Copies of the Annual Report or the Attendance Slip will not be distributed at the AGM.
10. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 21, 2018 to Thursday, September 27, 2018 (both days inclusive) in connection with the AGM.
11. Members having any questions on the Annual Report are requested to send their queries at least ten days before the AGM, which will enable the Company to furnish the replies at the AGM.



## NotiCe (Contd.)

12. Members are requested :
- to notify immediately any change in their registered addresses alongwith PIN CODE number to their respective Depository Participants (DPs) in respect of equity shares held in electronic form and to the Registrar and Share Transfer Agent of the Company at Link Intime India Private Limited in respect of equity shares held in physical form ; and
  - to register their e-mail address and changes therein from time to time with Link Intime India Private Limited for shares held in physical form and with their respective Depository Participants for shares held in demat form .
13. The members of the Company had approved the appointment of M/s. M. H. Dalal & Associates, Chartered Accountants (Firm Registration No. : 112449W) as the Statutory Auditors of the Company at the Twenty Ninth AGM of the Company which is valid till the Thirty Fourth AGM of the Company. In accordance with the provisions of the Companies (Amendment) Act, 2017 notified on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
14. In accordance with the provisions of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) and the provisions of the Secretarial Standard (SS-2) on General Meetings, brief profile of the Directors seeking reappointment in the ensuing AGM are provided in the Annexure to this Notice.
15. The Notice of the 30th AGM and the Annual Report of the Company for the year 2017-2018 circulated to the members of the Company will also be made available on the Company's website [www.hubtown.co.in](http://www.hubtown.co.in) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The physical copy of the Annual Report will also be available at the Registered Office of the Company for inspection during normal business hours on working days.
16. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Registrar and Transfer Agent.
17. Pursuant to the provisions of Section 124 (5) of the Companies Act, 2013, the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is mandatorily required to be transferred by the Company to the credit of 'Investor Education and Protection Fund' (IEPF) established by the Central Government under sub-section (1) of Section 125 of the said Act. In accordance with the above provisions, the unclaimed dividend that are due for transfer to IEPF are as under :

Sr. No.	Financial Year	Date of Declaration of Dividend	Tentative Date for transfer to IEPF
1.	2010—2011	11.08.2011	08.09.2018
2.	2011 - 2012	07.11.2012	12.12.2019
3.	2012 - 2013	30.09.2013	03.11.2020

The IEPF Rules mandate the companies to transfer such shares of members of whom dividends remain unpaid/unclaimed for a period of seven consecutive years to the demat account of the IEPF authority. Hence, the Company urges all the members to encash / claim their respective dividend during the prescribed period. The Company has uploaded the information in respect of the Unclaimed Dividends for the aforesaid financial years on the Company's website at [www.hubtown.co.in](http://www.hubtown.co.in) and the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in).

18. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is available to the members in respect of the equity shares held by them. The nomination form can be downloaded from the Company's website [www.hubtown.co.in](http://www.hubtown.co.in) under the section 'Investors', sub-section 'Investor Services'.
19. Electronic copy of the Notice of the 30th AGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members whose e-mail IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the 30th AGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members who desire to receive documents/communication in electronic mode are requested to register their e-mail address with Registrar and Transfer Agent of the Company by filling up the 'e-communication Registration Form' printed at the end of this Annual Report.
- Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant. Even after registering for e-communication, members are entitled to receive annual reports and other communication in physical form, upon making a request for the same.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.



## NotiCe (Contd.)

22. a. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('the Rules') and Regulation 44 of the SEBI Listing Regulations, the aforesaid businesses may also be transacted through electronic voting system and accordingly, the Company is pleased to provide remote e-voting facility (e-voting from a place other than venue of the AGM) to all its shareholders in addition to voting in person in the AGM;
- b. The facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting or by ballot shall be able to vote at the AGM; and
- c. The members who have already cast their vote by remote e-voting or by ballot prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
23. The Company has signed an agreement with CDSL for facilitating remote e-voting and is pleased to offer remote 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 remote e-voting are annexed to this Notice.
24. The members can opt for only one mode of voting i.e. either by Ballot or remote 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 remote e-voting shall be considered as invalid.
25. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Thursday, September 20, 2018 i.e. the date prior to the commencement of book closure, being the cut-off date.
26. Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the SEBI Listing Regulations, the Company, in order to enable its members, who do not have access to remote e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with the Annual Report.
27. A member desiring to exercise voting by using the Ballot Form shall complete the enclosed Ballot form with assent (FOR) and dissent (AGAINST) and send it to the Scrutinizer, Mr. Ashish Bhatt, Practicing Company Secretary, duly appointed by the Board of Directors of the Company, in the enclosed postage pre-paid self-addressed envelope. Ballot Form deposited in person or sent by post or courier at the expense of the member will also be accepted at the Registered Office of the Company.
28. Please convey your assent in Column 'FOR' and dissent in column 'AGAINST' by placing a tick (✓) mark in the appropriate column in the Ballot Form only. The assent/ dissent received in any other form/manner will not be considered.
29. The duly completed and signed Ballot Forms should reach the Scrutinizer on or before Wednesday, September 26, 2018 (5.00 p.m. IST). The Ballot Forms received after the said date/time shall be strictly treated as if the reply from the member has not been received.
30. Unsigned / incomplete Ballot Forms will be rejected. The Scrutinizer's decision on validity of the Ballot Form shall be final.
31. A member may request for a duplicate Ballot Form, if so required by writing to the Company at its Registered Office or by sending an e-mail to investorcell@hubtown.co.in by mentioning their Folio No./DP ID and Client ID. However, the duplicate Ballot Form should reach the Scrutinizer not later than Wednesday, September 26, 2018 (5.00 p.m. IST).
32. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as of the cut-off date i.e. Thursday, September 20, 2018, may obtain login ID and password by sending a request to helpdesk.evoting@cdslindia.com by mentioning his/her Folio No./DP ID and Client ID. However, if a member is already registered with CDSL for e-voting, then such member can use his/ her/ its existing user ID and password for casting his/ her/ its vote.
33. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, upto and including the date of the AGM of the Company.

### INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- i. The voting period begins at 9.00 a.m. on Monday, September 24, 2018 and ends at 5.00 p.m. on Wednesday, September 26, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders / Members.
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



## Notice (Contd.)

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
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 sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
	<b>For Members holding shares in Demat Form and Physical Form</b>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
	• If both 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 (iv).

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

ix. Members holding shares in physical form will then directly reach 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 on 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.

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

xi. Click on the EVSN of <HUBTOWN LIMITED> on which you choose to vote.

xii. 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.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. 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.

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

xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. 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](http://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](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a Compliance User should be created 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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## Annexure to the Notice

### EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act').

As required by Section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice.

#### Item No. 3

The Board of Directors in its meeting held on March 22, 2018 has appointed Mr. Shailesh Hingarh as an Additional Director of the Company in the category of Non-Executive Independent Director with effect from March 22, 2018. Mr. Hingarh holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit, proposing the candidature of Mr. Shailesh Hingarh as a candidate for the office of Director of the Company.

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Shailesh Hingarh who meets the criteria of independence as provided in Section 149 (6) of the Act, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from March 22, 2018.

Mr. Shailesh Hingarh, is not disqualified from being re-appointed as Director by virtue of the provisions of Section 164 of the Act.

In the opinion of the Board, Mr. Shailesh Hingarh fulfills the conditions specified in the Act and the Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company. Having regard to the qualification, knowledge and experience, his appointment for the first term of five consecutive years as Independent Director will be in the interest of the Company. A copy of the draft letter of appointment for Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

Brief resume of Mr. Shailesh Hingarh, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Committee of the Board, etc. as stipulated under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standards –SS 2 on General Meetings are provided in the Annexure –I to this Notice. **Mr. Shailesh Hingarh is not related to any Director or Key Managerial Personnel of the Company.**

The Directors recommend the resolution at Item No. 3 of the accompanying Notice for approval of the members.

Except for Mr. Shailesh Hingarh being the appointee, no other Directors and Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

#### Item No. 4

At the 27th Annual General Meeting of the Company held on September 29, 2017, the members had approved of the payment of commission to Non Executive Directors of the Company not exceeding one percent per annum of the net profits of the Company, subject to a ceiling limit of ₹ 40,00,000/- (Rupees Forty Lakh) per annum for a period of 3 (three) years commencing from April 1, 2015 to March 31, 2018. It is proposed to continue with the payment of commission to Non Executive Directors of the Company. Accordingly, it is proposed that in terms of Section 197 of the Act, the Directors (apart from the Executive Chairman and the Managing Director) be paid, for each of the 3 (three) consecutive financial years commencing April 1, 2018 to March 31, 2021, remuneration not exceeding one percent per annum of the net profits of the Company, subject to a ceiling limit of ₹ 40,00,000/- (Rupees Forty Lakh) per annum, computed in accordance with the provisions of the Act. This remuneration will be distributed amongst the Non Executive Directors in accordance with the directions given by the Board.

This remuneration shall be in addition to the sitting fees payable to the Non Executive Directors of the Company for attending the meetings of the Board or Committees of the Board or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

The Board recommends the resolution at Item No. 4 of the accompanying Notice for approval of the members.

All the Directors of the Company except the Executive Chairman and the Managing Director, and their relatives to the extent of their shareholding interest, if any, in the Company may be deemed to be concerned or interested in the resolution set out at Item No. 4 of the accompanying Notice to the extent of the remuneration that may be received by them.

#### Item No. 5

The Board of Directors of the Company in its meeting held on May 29, 2018, on the recommendation of the Audit and Compliance Committee, and subject to the approval of the members on the remuneration to be paid to the Cost Auditor, approved the appointment of Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) as the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2019.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor requires to be ratified by the members of the Company. Accordingly, ratification of the members is sought, as referred to in the resolution at Item No. 5 of the accompanying Notice, for the payment of the remuneration amounting to ₹ 5,00,000/- (Rupees Five Lakh) for cost audit plus applicable taxes and out-of-pocket expenses to the Cost Auditor for the Financial Year ending March 31, 2019.

The Board recommends the resolution at Item No. 5 of the accompanying Notice for the approval of the members.

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





## Annexure to the Notice (Contd.)

### Item No. 6

Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the Rules), deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitation for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with the issue of secured debentures.

Keeping in view the aforesaid legal provisions, the members of the Company had at the 29th Annual General Meeting of the Company held on October 30, 2017, authorised the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, in one or more series / tranches, aggregating upto ₹ 5,000/- crore on private placement basis. The members may note that the Company has not made any private placement of non-convertible debentures pursuant to the said authorization during the Financial Year ended March 31, 2018.

However, in order to augment the long term resources for financing, inter-alia, the ongoing capital expenditure and for general corporate purposes, the Board may, at an appropriate time, offer or invite for subscription for secured / unsecured redeemable non-convertible debentures, in one or more tranches on private placement basis, issuable / redeemable at par or premium depending upon the then prevailing market conditions.

Accordingly, the consent of the members is sought for passing the special resolution set out at Item No. 6 of the accompanying Notice. This resolution is an enabling resolution authorizing the Board of Directors of the Company to offer or invite for subscription to non-convertible debentures on a private placement basis, as may be required by the Company, from time to time upto an aggregate amount not exceeding ₹ 5,000/- crore for a period of one year from the date of passing of this resolution.

The Directors recommend the special resolution at Item No. 6 of the accompanying Notice for approval of the members.

Save and except for the shares of the Company held by them, none of the Directors and Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board  
For Hubtown Limited

Chetan S. Mody  
Company Secretary  
FCS - 2196

Mumbai  
May 29, 2018



For HUBTOWN LIMITED  
*Chetan S. Mody*  
CHETAN S. MODY  
COMPANY SECRETARY

# HUBTOWN

## ANNEXURE - I

Details of Directors seeking reappointment in the ensuing Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard SS-2 on General Meetings

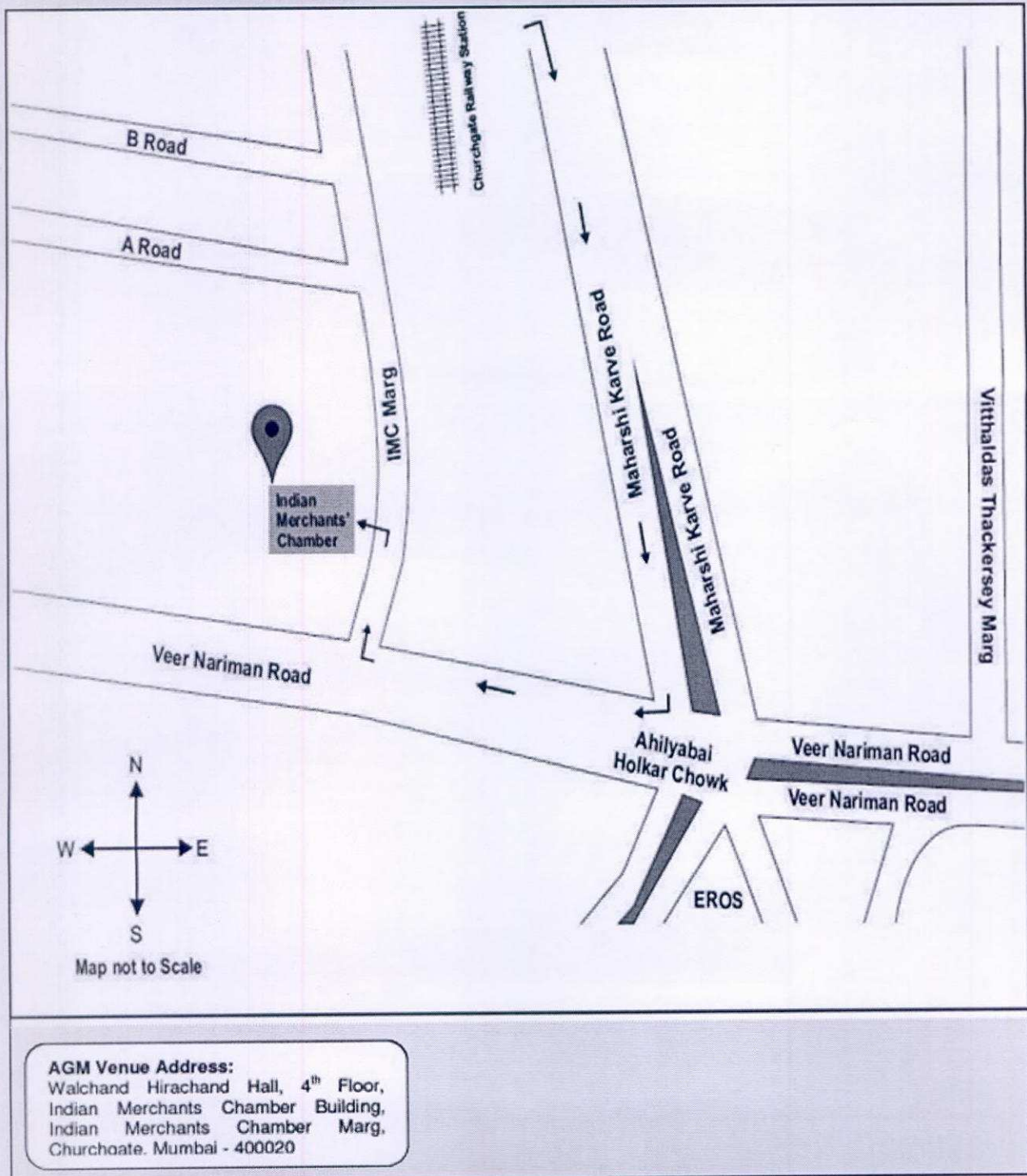
Name of the Directors	Mr. Vyomesh M. Shah (DIN : 00009596)	Mr. Shallesh Hingarh (DIN : 00166916)
Particulars		
Age	58 years	51 years
Qualification	Commerce Graduate and Chartered Accountant	Chartered Accountant
Date of appointment	February 16, 1989	March 22, 2018
No. of shares held	75,40,000 equity shares	Nil
Expertise in specific functional areas.	Over 28 years of experience and expertise in the field of construction, project planning, finance, management and property development.	Over 20 years of experience in the field of corporate finance, construction/ mining business and international trade
Terms and conditions of appointment / reappointment	Appointed for a term of 5 (five) years from January 1, 2017 to December 31, 2021. Liable to retire by rotation	Specified in resolution no. 3 of the Notice.
Remuneration last drawn	Please refer MGT-9, forming part of the Annual Report 2017-2018.	Nil
No. of Board meetings attended during the year	11	1* *[appointed with effect from March 22, 2018]
Relationship with other Directors, Manager and Key Managerial Personnel	Related to Mr. Hemant M. Shah, Executive Chairman of the Company	None
Directorships held in other companies	Joyous Housing Limited	Shree Salasar Investments Limited Jaikh Fabricast Engineering Private Limited Shatrunjay Credit Services Limited TRC Financial Services Limited Vinca Realtors Private Limited Zental Drugs Limited Online Management Services LLP
Membership/Chairmanship of committees of the Company	Member of Audit and Compliance Committee, Corporate Social Responsibility Committee, Risk Management Committee and Committee of Directors	Member of Audit and Compliance Committee and Stakeholders' Relationship Committee
Membership/Chairmanship of committees of other companies	None	None



# HUBTOWN

Annexure to the Notice (Contd.)

route map to the Venue of 30th aGm of hubtown Limited



For HUBTOWN LIMITED

*Chetan S. Mody*  
CHETAN S. MODY  
COMPANY SECRETARY

CLARENCE S. MOODY  
LIBRARY SECRETARY