

May 30, 2023

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: Submission of Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2023

Dear Sir/ Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report dated May 29, 2023, issued by M/s Mihen Halani & Associates, Practicing Company Secretaries, for the Financial year ended March 31, 2023.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Hubtown Limited**

Sadanand Lad
Company Secretary & Compliance Officer



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, ☎: 022 – 6236 0279 ✉: mihenhalani@mha-cs.com

**Annual Secretarial Compliance Report of Hubtown Limited
for the year ended March 31, 2023**

To,
The Board of Directors,
Hubtown Limited
CIN: L45200MH1989PLC050688
Hubtown Seasons, CTS NO. 469-A, Opp. Jain Temple,
R.K. Chemburkar Marg, Chembur (East),
Mumbai - 400 071, MH, IN
BSE Scrip Code: 532799 / NSE Symbol: HUBTOWN / ISIN: INE703H01016

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Hubtown Limited** (hereinafter referred as ‘the listed entity’), having its Registered Office situated at Hubtown Seasons, CTS NO. 469-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai - 400 071, MH, IN. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, M/s. Mihen Halani & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **Hubtown Limited (“the listed entity”)**;
- b) the filings / submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2023 (“**Review Period**”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the listed entity during the period under review, and**
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

I.

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below;

Sr . No	Compliance Requirement (Regulations / Circulars / guidelines / including specific clause)	Regulations / Circular No	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations / remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

b) The listed entity has taken the following actions to comply with observations made in previous reports:

Sr . No	Compliance Requirement (Regulations / Circulars / guidelines / including specific clause)	Observations made in the secretarial compliance report for the year ended	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 23(9) of the SEBI LODR Regulations	March 2022	Delay in submission Disclosures of related party transactions on a consolidated basis for the half year ended September 30, 2021 to stock exchanges	stock exchanges (NSE Ltd and BSE Ltd)	Levying Penalty	Delay of 9 days in submission of disclosures of related party transactions on a consolidated basis for the half year ended September 30, 2021 to stock exchanges	Rs. 45,000/- per stock exchange	The listed entity has paid the fines levied by the stock exchanges (NSE and BSE) for delay of 9 days in submission of disclosures of related party transactions on a consolidated basis for the half year ended September 30, 2021	The listed entity has paid the fines levied by the stock exchanges	The listed entity has paid the fines levied by the stock exchanges
2	violation of	March	-	General	Levying	violatio	Rs.	The	The	-

	certain provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	2022		Manager and Adjudicating Officer, Securities and Exchange Board of India	Penalty	n of certain provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	16,91,415/-	listed entity has filed application on October 8, 2021 for settlement under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 for the notice received and on February 24, 2021 the listed entity has made final settlement application on consenting for the payment of Rs. 16,91,415 /- (Rupees Sixteen Lakhs Ninety One Thousand Four Hundred and Fifteen only) towards settlement	listed entity has paid the settlement charges as consented for and as on date there are no violations of SEBI LODR Regulations.	
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- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: i. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.

	<p>Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>ii. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>iii. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
<p>3</p>	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A</p>	<p>NA</p>	<p>No such event has occurred during the reporting period. Hence, the same is not applicable.</p>

	in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		
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III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	<u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NONE
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per the regulations / circulars / guidelines issued by SEBI 	No	The Listed entity is in due process of amending and updating policy on materiality of related party transactions and on dealing with related party transactions in line with the Regulation 23 of the SEBI LODR Regulations, 2015.
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website 	YES	NONE
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by	YES	NONE

	the listed entity.		
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	YES	NONE
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	YES	NONE
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	YES	NONE
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	NONE
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	NONE
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with</p>	YES	NONE

	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder	YES	NONE
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	YES	NONE

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries

Date: 29.05.2023

Place: Mumbai

UDIN: F009926E000412702

MIHEN
 JYOTINDRA
 HALANI

Digitally signed by MIHEN JYOTINDRA HALANI
 DN: c=IN, o=Personal,
 postalCode=400097, st=Maharashtra,
 serialNumber=133912EF69239161102
 0A58C4C1D3B5C3DA47E073E237A12
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 JYOTINDRA HALANI
 Date: 2023.05.29 19:17:18 +05'30'

Mihen Halani
(Proprietor)
CP No: 12015
FCS No: 9926