

April 28, 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
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Sub: Outcome of Board Meeting held on Thursday, April 28, 2022

Dear Sir/Madam,

Further to our intimation to the stock exchanges dated April 25, 2022 and in accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we wish to inform you that the Board of Directors ("**Board**") of Hubtown Limited ("**Company**"), at its meeting held today i.e. on April 28, 2022, inter alia, approved the following: -

1. Raising of funds by way of offer and issue of Warrants on preferential basis to Promoter Group of the Company:

The Board has in-principally considered and approved the proposal of issuance of upto 72,00,000 (Seventy Two Lakhs) Warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) from the date of issue in accordance with the applicable law ("**Warrants**") at a price calculated in accordance with the Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("**SEBI ICDR Regulations**"), to the members of the promoter group, by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Rules**"), Chapter V of SEBI ICDR Regulations, SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company and other regulatory authorities including BSE Limited, National Stock Exchange of India Limited, Reserve Bank of India and Lenders of the Company as may be applicable. Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty-five per cent) of the total issue price shall be called upfront from the proposed allottees. The warrants may be converted into equity shares in two or more tranches and each tranche shall not exceed 5% of the paid-up share capital of the Company in each financial year.

The details required to be disclosed pursuant to circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015 issued by Securities and Exchange Board of India is disclosed in **Annexure - A**. The aforesaid proposal of raising of funds by way of offer and issue of warrants on preferential basis to certain members of promoter group is in-principally approved by the Board of Directors of the Company and the details of proposed allottees shall be informed and / or announced in due course as and when decided by the Board.



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2. Raising of funds by way of offer and issue of equity shares to the existing shareholders of the Company on a rights basis (Rights Issue):

The Board has constituted a Committee of Directors ("**Rights Issue Committee**") for the purpose of offer and issue of equity shares to the existing shareholders of the Company on a rights basis and has authorized the Rights Issue Committee to appoint the Lead Manager to the Rights Issue, all other intermediaries, advisors and other agencies, as may be required, and determine the terms of the Rights Issue including but not limited to the quantum of issue, rights entitlement ratio, issue price, issue size, book closure or record date, timing of the issue, etc., in consultation with the Lead Manager to the Right Issue and to decide all other matters relating to the Right Issue. Such details shall be informed and/or announced in due course as and when decided or required, as per applicable statutory provisions. The above proposal to issue of equity shares on rights basis shall be subject to necessary approvals, confirmations and consents of lenders of the Company as may be necessary and in compliance with applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Companies Act, 2013 and the Rules made there under.

The board meeting of the directors of the Company commenced at 5:40 p.m. and was concluded at 6:05 p.m.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Hubtown Limited**



Sadanand Lad
Company Secretary & Compliance Officer



Annexure - A

Disclosure of information pursuant to 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:

Issuance of Warrants:

Sr. No.	Particulars	Information
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants Convertible into Equity Shares
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of upto 72,00,000 (Seventy Two Lakh) Warrants Convertible into Equity Shares
d.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. names of the investors	The details of proposed allottees shall be informed and / or announced in due course as and when decided by the Board
	ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	These details will be intimated post allotment of securities
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	

