

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

May 26, 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: 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, 2022

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 25, 2022, issued by M/s Mihen Halani & Associates, Practicing Company Secretaries, for the Financial year ended March 31, 2022.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Hubtown Limited


Sadanand Lad
Company Secretary



Annual Secretarial Compliance Report of Hubtown Limited
for the year ended March 31, 2022

To,

**The Board of Directors,
Hubtown Limited**

CIN: L45200MH1989PLC050688

BSE Scrip Code: 532799 / NSE Symbol: HUBTOWN / ISIN: INE703H01016

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, 2022 (“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 - **Not Applicable to the listed entity during the period under review;**

- 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;
- k) The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018;

and circulars / guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

- i. The listed entity has complied with all 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)	Deviations	Observations/ Remarks
1	Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in submission Disclosures of related party transactions on a consolidated basis for the half year ended September 30, 2021 (submitted on December 22, 2021) to the stock exchange(s) [National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE)].	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

- ii. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.
- iii. The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various

circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder;

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	General Manager and Adjudicating Officer, Securities and Exchange Board of India	certain violation of provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Show cause notice no SEBI/EAD/SM/DD/19328/1/2021 dated August 12, 2021 ("the notice") received by the listed entity under Rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 in the matter of trading in the scrip of Hubtown Limited for certain violation of provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Accordingly, the Internal Committee of the SEBI during their meetings held on December 16, 2021 and February 22, 2022 has examined settlement terms and recommended to settle the matter on payment of Rs. 16,91,415/- (Rupees Sixteen Lakhs Ninety One Thousand Four Hundred and Fifteen only) towards settlement charges of the said show cause notice.	The 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 consenting for the payment of Rs. 16,91,415/- (Rupees Sixteen Lakhs Ninety One Thousand Four Hundred and Fifteen only) towards settlement charges of the notice.

- iv. The listed entity has taken the following actions to comply with observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Disclosures of related party transactions on a	March 31, 2021	Delay of 36 days in submission of	Delay in submission of the disclosure

	consolidated basis for the half year ended March 31, 2020 submitted on October 05, 2020 to the stock exchange(s) (NSE and BSE)		Disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2020 (submitted on October 05, 2020).	
2	The Board of Directors of the listed entity did not comprise of six directors w.e.f. April 01, 2020.	March 31, 2021	Composition of the Board of Directors of the listed entity was duly constituted w.e.f. September 15, 2020	Delay in constitution of Board of Directors
3	Mr. Mahesh Kuvadia, an Independent Director of the listed entity resigned w.e.f. March 04, 2020 and the listed entity has replaced Ms. Ketaki Rajat Shah and Mr. Kartik Ruparel as new Independent Directors w.e.f. September 15, 2020.	March 31, 2021	The listed entity has appointed the new Independent Directors w.e.f. September 15, 2020.	Delay in appointment of new independent directors. Further, the NSE has sought clarification in this regard and the listed entity has suitably replied for the same.
4	Delay in submission of Disclosures by the listed entity of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions	March 31, 2021	Post financial year 2020-21, the listed entity has submitted disclosures of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions of all quarters of F.Y. 2020-21	Delay in submission of the disclosures

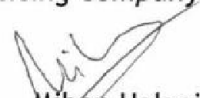
Date: 25.05.2022

Place: Mumbai

UDIN: F009926D000379713

For MIHEN HALANI & ASSOCIATES

Practicing Company Secretary


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

