

**HUBTOWN LIMITED**

**NOTICE OF 27<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HUBTOWN LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 29, 2015 AT 9.30 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 :**

- To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mrs. Priti K. Shah (DIN : 01880436), who retires by rotation and being eligible, offers herself for reappointment.
- To ratify the appointment of the Statutory Auditors and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :  
"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, and pursuant to the recommendations of the Audit Committee and pursuant to the resolution passed in the Annual General Meeting of the Company held on September 25, 2014, the appointment of M/s. Dalal Doshi & Associates (formerly M/s. Doshi Doshi & Associates), Chartered Accountants (Firm Registration No. 121773W) as Statutory Auditors of the Company to hold office until the conclusion of the Annual General Meeting to be held for the year 2017 be and is hereby ratified and confirmed AND THAT the Board of Directors of the Company, based on the recommendations of the Audit Committee, be and is hereby authorised to fix the remuneration payable to the Statutory Auditors in addition to reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of the accounts of the Company."

**SPECIAL BUSINESS :**

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

**As an Ordinary Resolution :**

- MODIFICATION OF REMUNERATION PAYABLE TO THE EXECUTIVE CHAIRMAN**  
"RESOLVED THAT pursuant to the provisions of Section 196 (4) and other applicable provisions, if any of the Companies Act, 2013 and in partial modification of the resolution passed in the 24th Annual General Meeting of the Company held on November 7, 2012 for reappointment of Mr. Hemant M. Shah (DIN : 0009659) as Executive Chairman of the Company, the amendment of the terms of reappointment of the Executive Chairman providing for entitlement to rent free unfurnished/furnished accommodation by the Company and/or by any of its subsidiary or payment of house rent allowance of Rs.8,00,000 per annum in lieu thereof as part of his remuneration, with effect from April 1, 2015 till the expiry of his term of office on December 31, 2016, as set out in the Supplemental Agreement dated May 30, 2015, be and is hereby approved, confirmed and ratified by the Company;  
RESOLVED FURTHER THAT the other terms and conditions of the appointment of the Executive Chairman shall remain unchanged."

**As an Ordinary Resolution :**

- MODIFICATION OF REMUNERATION PAYABLE TO THE MANAGING DIRECTOR**  
"RESOLVED THAT pursuant to the provisions of Section 196 (4) and other applicable provisions, if any of the Companies Act, 2013 and in partial modification of the resolution passed in the 24th Annual General Meeting of the Company held on November 7, 2012 for reappointment of Mr. Vyomesh M. Shah (DIN : 0009596) as Managing Director of the Company, the amendment of the terms of reappointment of the Managing Director providing for entitlement to rent free unfurnished/furnished accommodation by the Company and/or by any of its subsidiary or payment of house rent allowance of Rs.8,00,000 per annum in lieu thereof as part of his remuneration, with effect from April 1, 2015 till the expiry of his term of office on December 31, 2016, as set out in the Supplemental Agreement dated May 30, 2015 be and is hereby approved, confirmed and ratified by the Company;  
RESOLVED FURTHER THAT the other terms and conditions of the appointment of the Managing Director shall remain unchanged."

**As a Special Resolution :**

**PAYMENT OF COMMISSION TO NON-WHOLETIME DIRECTORS OF THE COMPANY**

- "RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded to the payment and distribution of a sum not exceeding one percent of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to a ceiling of Rs.40,00,000/- (Rupees Forty Lacs) per financial year for each of the three financial years commencing from April 1, 2015 to March 31, 2018 by way of commission to and amongst the Non-Executive Directors of the Company, in such amounts or proportion and in such manner as may be determined by the Board of Directors from time to time;

**NOTICE (CONTD.)**

RESOLVED FURTHER THAT the above remuneration shall be in addition to sitting fees payable to the Non-Executive Directors for attending the meetings of the Board of Directors or Committees thereof or for any purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses incurred for participation in the Board and other meetings;  
RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

**As an Ordinary Resolution :**

**7. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR**

"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), M/s. N. I. Mehta & Co., Cost Accountants (Firm Registration No. 000023), appointed as Cost Auditors by the Board of Directors of the Company to conduct audit of the cost records of the Company for the year ending March 31, 2016, be paid a remuneration of Rs. 5,00,000/- (Rupees Five Lacs) plus service tax and out-of-pocket expenses that may be incurred during the course of audit and the said remuneration be and is hereby ratified;  
RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**As a Special Resolution :**

**8. APPROVAL OF TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE EQUITY LISTING AGREEMENT**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Sub-Clause VII of Clause 49 of the Equity Listing Agreement (the 'Agreement') including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members be and is hereby accorded to the Company for entering into Related Party Transactions, Contracts or Arrangements including Material Related Party Transactions, Contracts or Arrangements as defined under the Act and the Agreement, with related parties as defined under the Act and the Agreement from the Financial Year 2015-2016 and onwards for each Financial Year upto the maximum amount per annum as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies) :

MAXIMUM VALUE PER EACH TYPE OF CONTRACT / TRANSACTION INTER-CHANGEABLE PER ANNUM W.E.F. APRIL 1, 2015		
Transactions as defined under Section 188 (1) of the Companies Act, 2013 / Clause 49 of the Equity Listing Agreement	Name of Related Parties	Nature of Transaction
<b>A. SUBSIDIARIES</b>		
	ABP Realty Advisors Private Limited	1. Making investment in securities / capital contribution;
	Akruti Safeguard Systems Private Limited	2. Making loans / business advances / inter-corporate deposits;
	Citygold Education Research Limited	100
	Citygold Farming Private Limited	100
	Citywood Builders Private Limited	3. Providing corporate guarantees / securities / collaterals for loans availed;
	Devsuga Build Tech Limited	100
	Diviniti Projects Private Limited	4. Leasing of property of any kind;
	Gujarat Akruti TCG Biotech Limited	100
	Headland Farming Private Limited	5. Availing/rendering of services;
	Heddlie Knowledge Private Limited	100
	Heet Builders Private Limited	6. Sale/purchase/supply of goods and materials; and
	India Development And Construction Venture Capital Private Limited	100
	Joynest Premises Private Limited	7. Selling or otherwise disposing of, or buying property of any kind including FSI / TDRs.
	Ujvan Lake Resorts Private Limited	100
	Urvi Build Tech Limited	100
	Yama Housing Limited	100
	Mega Developers Private Limited	100
	Vishal Techno Commerce Limited	100
	Yantili Buildcon Private Limited	100
<b>B. ASSOCIATES</b>		
	Distinctive Realty Private Limited	100
	Harbinger Developers Private Limited	100

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**MAXIMUM VALUE PER EACH TYPE OF CONTRACT / TRANSACTION INTER-CHANGEABLE PER ANNUM W.E.F. APRIL 1, 2015**

Transactions as defined under Section 188 (1) of the Companies Act, 2013 / Clause 49 of the Equity Listing Agreement	Name of Related Parties	Nature of Transaction	Amount (₹ in crores)
<b>B. ASSOCIATES</b>			
	Pristine Developers Private Limited	1. Making investment in securities / capital contribution;	100
	Shubshiddhi Builders Private Limited	2. Making loans / business advances / inter-corporate deposits;	1500
	Sunstream City Private Limited	100	
	Vinca Developer Private Limited	3. Providing corporate guarantees / securities / collaterals for loans availed;	100
	Whitebud Developers Private Limited	100	
	Yellow City Builders Private Limited	4. Leasing of property of any kind;	100
<b>C. JOINT VENTURES</b>			
	Hoary Realty Limited	5. Availing/rendering of services;	600
	Hubtown Bus Terminal (Adajan) Private Limited	6. Sale/purchase/supply of goods and materials; and	200
	Hubtown Bus Terminal (Ahmedabad) Private Limited	200	
	Hubtown Bus Terminal (Mehsana) Private Limited	7. Selling or otherwise disposing of, or buying property of any kind including FSI / TDRs.	200
	Hubtown Bus Terminal (Surat) Private Limited	100	
	Hubtown Bus Terminal (Vadodara) Private Limited	200	
	Joyous Housing Limited	1000	
	Rare Townships Private Limited	1000	
<b>D. OTHERS</b>			
	Adhivitiya Properties Limited	100	
	Arnav Gruh Limited	100	
	Buildbyte.Com (India) Private Limited	100	
	Citygold Management Services Private Limited	100	
	E Commerce Magnum Solution Limited	500	
	Fern Infrastructure Private Limited	100	
	Fourjone Realtors Private Limited	100	
	Glamorous Properties Private Limited	100	
	Giraffe Developers Private Limited	500	
	Hallituous Developer Limited	100	
	Hazel Erectors Private Limited	100	
	Heeler Hospitality Private Limited	100	
	Helicette Residency Private Limited	100	
	High Scale Trading Private Limited	100	
	Pushpak Healthcare Services Private Limited	100	
	Sunmist Builders Private Limited	100	

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect."

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**As a Special Resolution :**

**9. AUTHORITY TO THE BOARD OF DIRECTORS TO MAKE OFFER(S) OR INVITATION FOR SUBSCRIPTION TO NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS**

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification / amendment thereto or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, as may be necessary and subject to such modification(s) as may be prescribed while granting such approvals, which may be agreed to by the Board of Directors of the Company (the 'Board' which term shall include any Committee constituted by the Board of Directors or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) consent of the Company be and is hereby accorded to the Board to make offer(s) or invitation(s) for subscription to secured / unsecured Non-convertible Debentures for an amount not exceeding ₹ 5,000 crores (Rupees Five Thousand Crores only) on private placement basis through issue of private placement offer letter on such terms and conditions and to such person(s) as the Board may deem fit;

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 officer(s) or 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 30, 2015

**Notes :**

- A PERSON ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.**
- The statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
- The instrument of Proxy, in order to be effective, should be duly completed and lodged with the Company at its registered office not less than forty-eight hours before the scheduled commencement of the Meeting.
- 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.
- 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.
- 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.
- 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 said Meeting.
- Members/Proxies/Representatives should bring the enclosed duly filled Attendance Slip, for attending the Meeting. Copies of the Annual Report or the Attendance Slip need not be distributed at the Meeting.
- The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 22, 2015 to Tuesday, September 29, 2015 (both days inclusive) in connection with the Annual General Meeting.
- Members having any questions on the Annual Report are requested to send their queries at least ten days before the Annual General Meeting, which will enable the Company to furnish the replies at the Annual General Meeting.
- Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11.00 a.m. and 1.00 p.m. upto the date of this Annual General Meeting.

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12. Members are requested to:
- 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. Pursuant to Clause 49 (VIII) (E) of the Listing Agreement with the Stock Exchanges, a brief note on the background and the functional expertise of the Director seeking reappointment at the ensuing Annual General Meeting is provided in the Section on 'Corporate Governance' forming part of this Annual Report. The said Director has furnished the requisite declaration for her reappointment.
14. The Notice of the 27th Annual General Meeting and the Annual Report of the Company for the year 2014-2015 circulated to the members of the Company will also be made available on the Company's website [www.hubstown.co.in](http://www.hubstown.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.
15. 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.
16. 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 dividends 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.	2007 - 2008	25.08.2008	29.09.2015
2.	2008 - 2009	27.08.2009	01.10.2016
3.	2009 - 2010	29.09.2010	03.11.2017
4.	2010 - 2011	11.08.2011	08.09.2018
5.	2011 - 2012	07.11.2012	12.12.2019
6.	2012 - 2013	30.09.2013	03.11.2020

The details of the unclaimed dividends of the aforesaid years are available on the Company's website at [www.hubstown.co.in](http://www.hubstown.co.in) and Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).

17. 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.hubstown.co.in](http://www.hubstown.co.in).
18. Electronic copy of the Annual Report 2014-2015 is being mailed to the members whose e-mail IDs are registered with the Company/Depository Participant(s) 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 Annual Report 2014-2015 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 the Company by filling up the E-communication Registration Form printed at the end of this Annual Report and send the duly filled in Form to the Company at its Registered Office or to Link Intime India Private Limited, Registrar and Transfer Agent of the Company. Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant.
19. Electronic copy of the Notice of the 27th Annual General Meeting 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 Participant(s) 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 27th Annual General Meeting 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. 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.

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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.
22. a. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 (the 'Rules'), the aforesaid business 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, either through electronic voting system or ballot or 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 shall be able to vote at the meeting; and
- c. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, 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 e-voting are annexed to this Notice.
24. The members can opt for only one mode of voting i.e. either by Ballot or 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 e-voting shall be considered as invalid.

## INSTRUCTIONS FOR E-VOTING

The voting period commences from 9.00 a.m. on Saturday, September 26, 2015 and ends at 5.00 p.m. on Monday, September 28, 2015. During this period, members of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

## A. In case of members receiving e-mail :

- Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" tab.
- Now enter your User ID :
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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 first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters, e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (iii).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly 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.

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- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant company name "HUBSTOWN LIMITED" on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- After selecting the resolution if you have decided to vote, 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forget Password and enter the details as prompted by the system.
- 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 they have to create a compliance user 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 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).
- Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member/beneficial owner as on the cut-off date i.e. September 22, 2015.**
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 22, 2015 only shall be entitled to avail the facility of remote e-voting or voting at the AGM.**
- In case of members receiving the physical copy:
  - Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- Shareholders who have registered their e-mail IDs with depositories and with the Company are being sent Notice of Postal Ballot by e-mail and shareholders who have not registered their e-mail IDs will receive the Notice of Postal Ballot along with the Postal Ballot Form by post/courier. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download the Postal Ballot Form from the websites : [www.evotingindia.com](http://www.evotingindia.com) or [www.hubstown.co.in](http://www.hubstown.co.in). The shareholders can also seek duplicate Postal Ballot Form from M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai 400078.
- Shareholders desirous of exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the attached Postal Ballot Form. Such shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer on or before 5.00 p.m. on Monday, September 28, 2015. The postage will be borne by the Company. The consent or otherwise received after the said date shall be treated as if the reply from the shareholder has not been received. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the shareholder will also be accepted.
- Kindly note that the shareholders can opt for only one mode of voting, i.e. either physical postal ballot or remote e-voting. If the shareholders are opting for remote e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes simultaneously by physical ballot and remote e-voting, then voting done through valid physical ballot only shall be considered valid and voting done by remote e-voting will be treated as invalid.**

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## ANNEXURE TO THE NOTICE

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by the 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. 4 to 9 of the accompanying Notice :

## Item Nos. 4 and 5

At the Annual General Meeting of the Company held on November 7, 2012, Mr. Hemant M. Shah and Mr. Vyomesh M. Shah were reappointed as Executive Chairman and Managing Director respectively of the Company, on the terms and conditions contained in their respective Agreements dated January 20, 2012 executed by and between the Company and the Executive Chairman and the Managing Director.

As per the terms of their respective appointments, the Executive Chairman and the Managing Director each are entitled to payment of house rent allowance of ₹ 8,00,000/- per annum. It is proposed to modify the respective terms of remuneration of the Executive Chairman and the Managing Director by providing for each of them, entitlement to rent free unfurnished/furnished accommodation by the Company and/or by its subsidiary or payment of house rent allowance of Rs.8,00,000/- per annum in lieu thereof with effect from April 1, 2015, till the expiry of their respective term of office on December 31, 2016 as set out in the Supplemental Agreements dated May 30, 2015. The perquisite value of the accommodation so provided shall be computed in accordance with the provisions of the Income Tax Act, 1961 and the Rules made thereunder.

The Directors recommend the resolutions at Item Nos. 4 and 5 of the accompanying Notice for the approval of the members.

Except for Mr. Hemant M. Shah and Mr. Vyomesh M. Shah individually for himself and their relatives (to the extent of their shareholding in the Company), no other Director or Key Managerial Personnel and their relatives are in anyway concerned or interested in the said resolutions.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreements with the Stock Exchanges.

## Item No. 6

The members of the Company at their 24th Annual General Meeting held on November 7, 2012 approved by way of a special resolution under Section 309 of the erstwhile Companies Act, 1956, the payment of remuneration by way of commission to the Non-Executive Directors of the Company of a sum not exceeding one percent of net profit of the Company calculated in accordance with the provisions of the said Act, subject to a ceiling of Rs.40,00,000/- per annum for each of the three Financial Years commencing from April 1, 2012 to March 31, 2015. The said approval was valid upto and including March 31, 2015.

In the current competitive business environment, the Directors are required to take far more complex business decisions than before and are required to commit their time and provide their expertise for the Company's business. In addition, with the more stringent accounting standards, and stringent corporate governance norms, the Directors have to ensure not only the compliance with various statutory requirements but also enhance the level of corporate governance. Accordingly, it is proposed that the Non-Executive Directors be continued to be paid for each of the three financial years of the Company commencing from April 1, 2015 to March 31, 2018, remuneration not exceeding one percent of the net profit of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to a ceiling of Rs. 40,00,000/- (Rupees Forty Lacs). This remuneration will be distributed amongst the Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirement under the Companies Act, 2013.

This remuneration shall be in addition to sitting fees payable to the Non-Executive Directors of the Company for attending the meetings of the Board or Committees thereof 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 passing of the special resolution as set out at Item No. 6 of the accompanying Notice.

The Executive Chairman, the Managing Director and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Directors other than the Executive Chairman and the Managing Director of the Company, and their relatives to the extent of their shareholding in the Company, if any, in the Company may be deemed to be concerned or interested in the resolution set out at Item No. 6 of the accompanying Notice to the extent of the remuneration that may be received by them.

## Item No. 7

The Board of Directors had on May 30, 2015, on the recommendation of the Audit Committee, approved the appointment of M/s. N. I. Mehta & Co., Cost Accountants (Firm Registration No. 000023) as the Cost Auditor to conduct audit of the cost records of the Company for the Financial Year ending March 31, 2016.

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 has to be ratified by the members of the Company.

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**ANNEXURE TO THE NOTICE (CONTD.)**

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set at Item No.7 of the accompanying Notice.

The Board recommends the resolution at Item No.7 of the accompanying Notice for the approval of the members.

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

**Item No. 8**

Section 188 of the Companies Act, 2013 (the Act) read with Rules 15 and 16 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules) prescribes the procedure for approval of related party transaction(s). The revised Clause 49 of the Listing Agreement has also prescribed seeking of shareholders approval by a special resolution for material related party transaction(s).

The proviso to Section 188 (1) also states that nothing in Section 188 (1) will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis. In terms of the proviso to Clause 49 (VII) (C) of the Listing Agreement, transaction(s) with a related party are considered material if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year exceed 10 % of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Based on the provisions of Section 188 of the Act and the Rules made thereunder and Clause 49 of the Listing Agreement, the Audit Committee and the Board of Directors of the Company have approved the proposed transactions detailed in the resolution at Item No. 8 of the accompanying Notice that the Company may enter into with its related parties as defined in Section 2 (76) of the Act and Clause 49 (VII) (B) of the Listing Agreement. The maximum value of the transactions as mentioned in the table at Item No. 8 is for each type of transaction specified therein, which limits are inter-changeable, for each financial year commencing from 2015-2016 onwards.

The approval of the shareholders is being sought by a special resolution in the event of any related party transaction exceeding in each financial year, the threshold limits set out in the proviso to Clause 49 (VII) (C) of the Listing Agreement or the limits specified in Rule 15 (3) of the Rules.

In terms of Clause 49 (VII) (E) of the Listing Agreement, all material related party transactions shall require the approval of the members by a special resolution and all entities that are directly or indirectly related parties of the Company shall abstain from voting on such resolution.

The above transactions were approved by the Audit Committee and the Board of Directors as the same are in the interest of the Company.

The particulars of the transactions pursuant to Explanation (3) to Rule 15 (3) of the Rules are as under:

A	Name of the Related Parties	As mentioned in the table hereinabove
B.	Name of the Director or Key Managerial Personnel who is related	Mr. Hemant M. Shah, Executive Chairman and Mr. Vyomesh M. Shah – Managing Director of Hubtown Limited. Mr. Anil Ahluwalia, Chief Financial Officer and Mr. Chetan S. Mody, Company Secretary are KMPs of the Company.
C.	Nature of relationship	Mr. Hemant M. Shah, Executive Chairman, promoters Directors of Hubtown Limited. Mr. Vyomesh M. Shah, Managing Director of Hubtown Limited. Mr. Hemant M. Shah is Karta of Hemant M. Shah HUF Mrs. Kunjal H. Shah is wife of Mr. Hemant M. Shah. Mr. Kushal H. Shah is son of Mr. Hemant M. Shah. Mr. Hemant M. Shah is Karta of M. V. Shah HUF. Mr. Vyomesh M. Shah is Karta of Vyomesh M. Shah HUF. Mrs. Falguni V. Shah is wife of Mr. Vyomesh M. Shah. Mr. Rushank V. Shah is son of Mr. Vyomesh M. Shah. Mr. Khilen V. Shah is son of Mr. Vyomesh M. Shah. Mr. Hemant M. Shah and Mr. Vyomesh M. Shah are holding shares on behalf of M. V. Shah Discretionary Trust. Mrs. Lata M. Shah is the mother of Mr. Hemant M. Shah and Mr. Vyomesh M. Shah.

**ANNEXURE TO THE NOTICE (CONTD.)**

D	Nature, material terms, monetary value and particulars of contract or arrangement	1. The Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in the entities mentioned in the resolution as a part of strategic business decision, to the extent necessary to support the business operations of the said entities. 2. Additionally, the Company may also be required to provide security by way of mortgage / hypothecation / pledge of securities held and/or charge on any of its movable/immovable properties to the extent of the loan that may be availed by the said entities from term lenders. 3. The Company may also be required to provide corporate guarantee as collateral security to the extent of the loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan. No commission shall be paid by the said entities to the Company in consideration thereof. 4. The Company may also enter into transaction for purchase/ sale/lease of immovable properties including FSI and TDRs with the said entities. 5. As a condition for loans that may be availed by the Company from term lenders the promoters / promoter group may be required to provide security for such borrowings by way of pledge of the shares of the Company held by them in favour of the respective lenders. Such shares shall continue to remain pledged for the entire duration of the loan. 6. No commission shall become payable to the promoters / promoter group in consideration of the shares pledged by them.
	Monetary value	As mentioned in the resolution.

The transactions of the Company with the abovementioned related parties put up for approval are in the ordinary course of business and on arm's length basis and these transactions are based on business requirements and are necessary for the smooth and efficient functioning of your Company. The Board recommends the special resolution as set out at Item No.8 of the accompanying Notice for approval by unrelated shareholders of the Company in terms of Section 188 (3) of the Act and Clause 49 (VII) (E) of the Listing Agreement.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned hereinabove, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the said resolution.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreements with the Stock Exchanges.

**Item No. 9**

Pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company shall not make a private placement of its securities including NCDs unless the proposed offer of the securities has been previously approved by the members of the Company by a special resolution. 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.

The Directors commend the Special Resolution at Item No. 9 for your approval.

Pursuant to the applicable provisions of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company and their relatives is 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 30, 2015