



НУБТ

ANNUAL REPORT
2014-2015

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CORPORATE INFORMATION

BOARD OF DIRECTORS

HEMANT M. SHAH	Executive Chairman
ARVIND KUMAR JOSHI	
ABHIJIT DATTA	
SUNIL C. SHAH	
PRITI K. SHAH	
VYOMESH M. SHAH (VIMAL M. SHAH)	Managing Director

STATUTORY AUDITORS

DALAL DOSHI & ASSOCIATES	Chartered Accountants
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COST AUDITORS

N. I. MEHTA & CO.	Cost Accountants
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INTERNAL AUDITORS

MAHAJAN & AIBARA	Chartered Accountants
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SECRETARIAL AUDITORS

ASHISH BHATT & ASSOCIATES	Company Secretaries
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COMMITTEES OF THE BOARD

AUDIT AND COMPLIANCE COMMITTEE

ABHIJIT DATTA	Chairman
ARVIND KUMAR JOSHI	
SUNIL C. SHAH	
VYOMESH M. SHAH	

NOMINATION AND REMUNERATION COMMITTEE

ABHIJIT DATTA	Chairman
ARVIND KUMAR JOSHI	
SUNIL C. SHAH	
HEMANT M. SHAH	

STAKEHOLDERS' RELATIONSHIP COMMITTEE

ARVIND KUMAR JOSHI	Chairman
SUNIL C. SHAH	
PRITI K. SHAH	

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

HEMANT M. SHAH	Chairman
SUNIL C. SHAH	
VYOMESH M. SHAH	

RISK MANAGEMENT COMMITTEE

ARVIND KUMAR JOSHI	Chairman
ABHIJIT DATTA	
HEMANT M. SHAH	
VYOMESH M. SHAH	

CHIEF FINANCIAL OFFICER

ANIL AHLUWALIA

COMPANY SECRETARY

CHETAN S. MODY

REGISTERED OFFICE

'ACKRUTI CENTER POINT', 6TH FLOOR
CENTRAL ROAD, MAROL MIDC
ANDHERI (EAST), MUMBAI 400 093
CIN : L45200MH1989PLC050688
Phone : 022 66830400
Fax : 022 66830602
Investor E-mail : investorcell@hubtown.co.in
Website : www.hubtown.co.in

REGISTRAR & TRANSFER AGENTS

LINK INTIME INDIA PRIVATE LIMITED
C-13, PANNALAL SILK MILLS COMPOUND
LAL BAHADUR SHASTRI MARG
BHANDUP (WEST), MUMBAI 400 078
Phone : 022 25963838
Fax : 022 25946969
e-mail : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

BANKERS

BANK OF MAHARASHTRA
CANARA BANK
DENA BANK
HDFC BANK LIMITED
ORIENTAL BANK OF COMMERCE
UCO BANK
UNION BANK OF INDIA
UNITED BANK OF INDIA

27TH ANNUAL GENERAL MEETING

TUESDAY, SEPTEMBER 29, 2015 AT 9.30 A.M.
'WALCHAND HIRACHAND HALL', 4TH FLOOR
CHURCHGATE, MUMBAI 400 020

Shareholders attending the AGM are requested to bring with them the enclosed ATTENDANCE SLIP



[CIN : L45200MH1989PLC050688]

Registered Office : Ackruti Center Point, 6th floor, Central Road, Marol MIDC, Andheri (East), Mumbai 400093
Phone: + 91 22 67037400; Fax: + 91 22 67037403; E-mail : investorcell@hubtown.co.in ; Website : www.hubtown.co.in

HUBTOWN LIMITED

NOTICE OF 27TH 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 :

1. 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.
2. To appoint a Director in place of Mrs. Priti K. Shah (DIN : 01880436), who retires by rotation and being eligible, offers herself for reappointment.
3. 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 :

4. 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 : 00009659] 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 :

5. 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 : 00009596] 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 :

6. 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		Amount (₹ in crores)
Name of Related Parties	Nature of Transaction	
A. SUBSIDIARIES		
ABP Realty Advisors Private Limited	1. Making investment in securities / capital contribution;	100
Ackruti Safeguard Systems Private Limited	2. Making loans / business advances / inter-corporate deposits;	100
Citygold Education Research Limited		100
Citygold Farming Private Limited		100
Citywood Builders Private Limited	3. Providing corporate guarantees / securities / collaterals for loans availed;	100
Devkrupa Build Tech Limited		100
Diviniti Projects Private Limited	4. Leasing of property of any kind;	100
Gujarat Akruti-TCG Biotech Limited	5. Availing/rendering of services;	100
Headland Farming Private Limited		100
Hedde Knowledge Private Limited	6. Sale/purchase/supply of goods and materials; and	100
Heet Builders Private Limited		200
India Development And Construction Venture Capital Private Limited	7. Selling or otherwise disposing of, or buying property of any kind including FSI / TDRs.	100
Joynest Premises Private Limited		100
Upvan Lake Resorts Private Limited		100
Urvi Build Tech Limited		100
Vama Housing Limited		100
Vega Developers Private Limited		100
Vishal Techno Commerce Limited		100
Yantii Buildcon Private Limited		100
B. ASSOCIATES		
Distinctive Realty Private Limited		100
Harbinger Developers Private Limited		100

NOTICE (CONTD.)

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		Amount (₹ in crores)
Name of Related Parties	Nature of Transaction	
B. ASSOCIATES		
Pristine Developers Private Limited	1. Making investment in securities / capital contribution;	100
Shubhsiddhi 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
C. JOINT VENTURES		
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
D. OTHERS		
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
Halitious Developer Limited		100
Hazel Erectors Private Limited		100
Heeler Hospitality Private Limited		100
Helictite 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."

NOTICE (CONTD.)

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 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 30, 2015

Notes :

1. **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.**
2. 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.
3. 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.
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.
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 said Meeting.
8. 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 Meeting.
9. 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.
10. Members having any questions on the Annual Report are requested to send their queries atleast ten days before the Annual General Meeting, which will enable the Company to furnish the replies at the Annual General Meeting.
11. 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.

NOTICE (CONTD.)

12. Members are requested :
 - a. 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
 - b. 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.hubtown.co.in and also on the website of the respective Stock Exchanges at www.bseindia.com and 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.hubtown.co.in and Ministry of Corporate Affairs at 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.hubtown.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 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 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.

NOTICE (CONTD.)

21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2103, 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 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, 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 :

- i. Log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders" tab.
- iii. 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. 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).

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

NOTICE (CONTD.)

- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant company name "HUBTOWN LIMITED" on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- xvi. If 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.
- xvii. 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 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.
 - 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 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- xviii. **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.**
- xix. **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.**

B. In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

25. Shareholders who have registered their e-mail IDs with depositories or 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 or www.hubtown.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.
26. 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.
27. **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.**