

HUBTOWN  
ANNUAL  
REPORT  

---

2018-2019



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

HEMANT M. SHAH, Executive Chairman  
ABHIJIT DATTA  
SUNIL C. SHAH  
PRITI K. SHAH  
SHAILESH HINGARH (upto February 28, 2019)  
MAHESH A. KUVADIA (from June 12, 2019)  
VYOMESH M. SHAH (VIMAL M. SHAH), Managing Director

### COMMITTEES OF THE BOARD

#### AUDIT AND COMPLIANCE COMMITTEE

ABHIJIT DATTA, Chairman  
SUNIL C. SHAH  
SHAILESH HINGARH (upto February 28, 2019)  
MAHESH A. KUVADIA (from June 12, 2019)  
VYOMESH M. SHAH

#### NOMINATION AND REMUNERATION COMMITTEE

ABHIJIT DATTA, Chairman  
SUNIL C. SHAH  
PRITI SHAH  
HEMANT M. SHAH

#### STAKEHOLDERS' RELATIONSHIP COMMITTEE

SUNIL C. SHAH, Chairman  
SHAILESH HINGARH (upto February 28, 2019)  
HEMANT M. SHAH (from April 15, 2019)  
PRITI K. SHAH

#### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

#### RISK MANAGEMENT COMMITTEE

ABHIJIT DATTA, Chairman  
HEMANT M. SHAH  
VYOMESH M. SHAH

#### CHIEF FINANCIAL OFFICER

SUNIL MAGO (from July 8, 2019)  
NANCY PEREIRA (upto July 6, 2019)

#### COMPANY SECRETARY

CHETAN S. MODY (upto April 5, 2019)  
NIMESH SHAH (from April 15, 2019 upto June 5, 2019)

#### STATUTORY AUDITORS

M. H. DALAL & ASSOCIATES, Chartered Accountants

#### COST AUDITOR

D. C. DAVE & CO., Cost Accountants

#### INTERNAL AUDITOR

MAHAJAN & AIBARA, Chartered Accountants

#### SECRETARIAL AUDITOR

ASHISH BHATT & ASSOCIATES, Company Secretaries

#### REGISTERED OFFICE

'PLAZA PANCHSHEEL', 'A' WING, 5TH FLOOR  
HUGHES ROAD, BEHIND DHARAM PALACE  
GRANT ROAD (WEST), MUMBAI 400007  
CIN : L45200MH1989PLC050688  
Phone : 022 23660800  
Fax : 022 23660812  
Investor E-mail : [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in)  
Website : [www.hubtown.co.in](http://www.hubtown.co.in)

#### REGISTRAR & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED  
C-101, 247 PARK  
LAL BAHADUR SHASTRI MARG  
VIKROLI (WEST), MUMBAI 400 083  
Phone : 022 49186000  
Fax : 022 49186060  
e-mail : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website : [www.linkintime.co.in](http://www.linkintime.co.in)

#### BANKERS

CANARA BANK  
IDBI BANK  
UCO BANK  
UNION BANK OF INDIA  
UNITED BANK OF INDIA

#### 31st ANNUAL GENERAL MEETING

WEDNESDAY, SEPTEMBER 25, 2019 AT 10.00 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

## HUBTOWN LIMITED

### NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF HUBTOWN LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 25, 2019 AT 10.00 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 :
  - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the 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.

#### **SPECIAL BUSINESS :**

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

#### **As an Ordinary Resolution :**

#### **3. APPOINTMENT OF MR. MAHESH A. KUVADIA (DIN : 07195042) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV to the said Act, and Regulation 16 (1) (b) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mahesh A. Kuvadia (DIN:07195042), who was appointed by the Board of Directors pursuant to the provisions of Section 161 of the Act and Article 112 of the Articles of Association of the Company, as an Additional Director designated as Non-Executive Independent Director of the Company with effect from June 12, 2019 and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from June 12, 2019 to June 11, 2024."

#### **As a Special Resolution :**

#### **4. REAPPOINTMENT OF MR. ABHIJIT DATTA (DIN : 00790029) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act, and the Rules made thereunder and Regulation 16 (1) (b) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s) or re-enactments thereof for the time being in force) and Article 111 of the Articles of Association of the Company, Mr. Abhijit Datta (DIN:00790029), who was appointed as an Independent Director at the Twenty Sixth Annual General Meeting of the Company held on September 25, 2014 and who holds office upto September 25, 2019 and who is eligible for reappointment and in respect of whom, based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his reappointment to the Board and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act proposing his candidature for the office of Independent Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for his second term of 5 (five) consecutive years commencing from September 26, 2019 to September 25, 2024;

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI Listing Regulations, the consent of the members of the Company be and is hereby accorded to the continuation of Mr. Abhijit Datta (DIN:00790029), as an Independent Director of the Company, beyond the age of 75 years which he will attain on June 1, 2024, during his second term as an Independent Director of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate to any executives/ officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard."



## NOTICE (CONTD.)

### As a Special Resolution :

#### 5. REAPPOINTMENT OF MR. SUNIL C. SHAH (DIN : 06947244) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act, and the Rules made thereunder and Regulation 16 (1) (b) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s) or re-enactments thereof for the time being in force) and Article 111 of the Articles of Association of the Company, Mr. Sunil C. Shah (DIN:06947244), who was appointed as an Independent Director at the Twenty Sixth Annual General Meeting of the Company held on September 25, 2014 and who holds office upto September 25, 2019 and who is eligible for reappointment and in respect of whom, based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his reappointment to the Board and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act proposing his candidature for the office of Independent Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for his second term of 5 (five) consecutive years commencing from September 26, 2019 to September 25, 2024;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate to any executives/ officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

### As a Special Resolution :

#### 6. PAYMENT OF REMUNERATION TO MR. HEMANT M. SHAH (DIN: 00009659) AS EXECUTIVE CHAIRMAN OF THE COMPANY IN TERMS OF REGULATION 17 (6) (e) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2018

“RESOLVED THAT pursuant to Regulation 17 (6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 together with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule V to the Act, consent of the members be and is hereby accorded for payment of remuneration, with effect from April 1, 2019, to Mr. Hemant M. Shah (DIN : 00009659), Executive Chairman, on the terms and conditions as approved by the members in the Twenty-Eighth Annual General Meeting held on September 28, 2016 notwithstanding that the remuneration payable to Mr. Hemant M. Shah in any year during the remaining tenure of his appointment exceeds 2.5 percent of the net profit of the Company computed under Section 198 of the Act or the aggregate annual remuneration of Mr. Hemant M. Shah, Executive Chairman and Mr. Vyomesh M. Shah, Managing Director (DIN :00009596) exceeds 5 percent of the net profit of the Company as calculated under Section 198 of the Act in any year during the remaining tenure of his appointment;

RESOLVED FURTHER THAT all the existing terms and conditions of remuneration including salary, perquisites and performance incentive as per ordinary resolution passed in the Annual General Meeting held on September 28, 2016 shall remain unchanged;

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Hemant M. Shah, Executive Chairman;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

### As a Special Resolution :

#### 7. PAYMENT OF REMUNERATION TO MR. VYOMESH M. SHAH (DIN: 00009596) AS MANAGING DIRECTOR OF THE COMPANY IN TERMS OF REGULATION 17 (6) (e) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2018

“RESOLVED THAT pursuant to Regulation 17 (6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 together with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule V to the Act, consent of the members be and is hereby accorded for payment of remuneration, with effect from April 1, 2019, to Mr. Vyomesh M. Shah (DIN : 00009596), Managing Director, on the terms and conditions as approved by the members in the Twenty-Eighth Annual General Meeting held on September 28, 2016 notwithstanding that the remuneration payable to Mr. Vyomesh M. Shah in any year during the remaining tenure of his appointment exceeds 2.5 percent of the net profit of the Company computed under Section 198 of the Act or the aggregate annual remuneration of Mr. Vyomesh M. Shah, Managing Director and Mr. Hemant M. Shah, Executive Chairman (DIN :00009659) exceeds 5 percent of the net profit of the Company as calculated under Section 198 of the Act in any year during the remaining tenure of his appointment;

RESOLVED FURTHER THAT all the existing terms and conditions of remuneration including salary, perquisites and performance incentive as per ordinary resolution passed in the Annual General Meeting held on September 28, 2016 shall remain unchanged;

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Vyomesh M. Shah, Managing Director;

## NOTICE (CONTD.)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

### As an Ordinary Resolution :

#### 8. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2019-2020

"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), the members hereby ratify and approve the payment of remuneration of ₹ 5,00,000/- (Rupees Five Lakh) plus applicable taxes and out-of-pocket expenses actually incurred during the course of audit to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) appointed as Cost Auditor by the Board of Directors to conduct the audit of the cost records of the Company for the financial year 2019-2020;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

### As a Special Resolution :

#### 9. ISSUANCE OF REDEEMABLE NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable guidelines, directions or laws, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), to issue Redeemable Non-convertible Debentures ('NCDs') secured or unsecured, in one or more series for an amount not exceeding ₹ 5,000/- crore (Rupees Five Thousand Crore only) on a private placement basis through issue of private placement offer letter, on such terms and conditions and to such person(s) as the Board may, from time to time determine and consider proper and most beneficial to the Company including without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith or incidental thereto;

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**

**Vyomesh M. Shah**  
Managing Director  
DIN : 00009596

Mumbai  
August 14, 2019

### Notes :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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 Proxy Form, in order to be valid and effective, should be duly completed and signed and be lodged with the Company at its registered office not less than forty-eight hours before the scheduled commencement of the AGM.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
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. If a proxy is appointed for more than fifty (50) members, the proxy shall choose any fifty members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the proxy fails to do so, the first fifty proxies received by the Company shall be considered as valid.
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.

## NOTICE (CONTD.)

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 AGM.
8. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out all material facts relating to special business at Item Nos. 3 to 9 of this Notice is annexed herewith and should be taken as part of this Notice.
9. 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 AGM.
10. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 20, 2019 to Wednesday, September 25, 2019 (both days inclusive) in connection with the AGM.
11. Members having any questions on the Annual Report are requested to send their queries atleast ten days before the AGM, which will enable the Company to furnish the replies at the AGM.
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 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. In accordance with the provisions of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) and the provisions of the Secretarial Standard (SS-2) on General Meetings, brief profile of the Directors seeking reappointment in the ensuing AGM are provided in the Annexure to this Notice.
14. The Notice of the 31st AGM and the Annual Report of the Company for the year 2018-2019 circulated to the members of the Company will also be made available on the Company's website [www.hubtown.co.in](http://www.hubtown.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 dividend 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	2011 - 2012	07.11.2012	12.12.2019
3.	2012 - 2013	30.09.2013	03.11.2020

The IEPF Rules mandate the companies to transfer such shares of members of whom dividends remain unpaid/unclaimed for a period of seven consecutive years to the demat account of the IEPF authority. Hence, the Company urges all the members to encash / claim their respective dividend during the prescribed period. The Company has uploaded the information in respect of the Unclaimed Dividends for the aforesaid financial years on the Company's website at [www.hubtown.co.in](http://www.hubtown.co.in) and the website of IEPF at [www.iepf.gov.in](http://www.iepf.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](http://www.hubtown.co.in) under the section 'Investors', sub-section 'Investor Services'.
18. Electronic copy of the Notice of the 31st AGM 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 31st AGM 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. Members who desire to receive documents/communication in electronic mode are requested to register their e-mail address with Registrar and Transfer Agent of the Company by filling up the 'e-communication Registration Form' printed at the end of this Annual Report.

## NOTICE (CONTD.)

Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant. 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.

19. 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.
20. 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.
21.
  - a. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('the Rules') and Regulation 44 of the SEBI Listing Regulations, 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 through polling paper shall also be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-voting or by ballot shall be able to vote at the AGM; and
  - c. The members who have already cast their vote by remote e-voting or by ballot prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
22. 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 remote e-voting are annexed to this Notice.
23. The members can opt for only one mode of voting i.e. either by Ballot or remote 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 remote e-voting shall be considered as invalid.
24. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Thursday, September 19, 2019 i.e. the date prior to the commencement of book closure, being the cut-off date.
25. Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the SEBI Listing Regulations, the Company, in order to enable its members, who do not have access to remote e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with the Annual Report.
26. A member desiring to exercise voting by using the Ballot Form shall complete the enclosed Ballot form with assent (FOR) and dissent (AGAINST) and send it to the Scrutinizer, Mr. Ashish Bhatt, Practicing Company Secretary, duly appointed by the Board of Directors of the Company, in the enclosed postage pre-paid self-addressed envelope. Ballot Form deposited in person or sent by post or courier at the expense of the member will also be accepted at the Registered Office of the Company.
27. Please convey your assent in Column 'FOR' and dissent in column 'AGAINST' by placing a tick (✓) mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form /manner will not be considered.
28. The duly completed and signed Ballot Forms should reach the Scrutinizer on or before Tuesday, September 24, 2019 (5.00 p.m. IST). The Ballot Forms received after the said date/time shall be strictly treated as if the reply from the member has not been received.
29. Unsigned / incomplete Ballot Forms will be rejected. The Scrutinizer's decision on validity of the Ballot Form shall be final.
30. A member may request for a duplicate Ballot Form, if so required by writing to the Company at its Registered Office or by sending an e-mail to [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in) by mentioning their Folio No./DP ID and Client ID. However, the duplicate Ballot Form should reach the Scrutinizer not later than Tuesday, September 24, 2019 (5.00 p.m. IST).
31. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as of the cut-off date i.e. Thursday, September 19, 2019, may obtain login ID and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning his/her Folio No./ DP ID and Client ID. However, if a member is already registered with CDSL for e-voting, then such member can use his / her / its existing user ID and password for casting his / her / its vote.
32. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, upto and including the date of the AGM of the Company.



## NOTICE (CONTD.)

### SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on Sunday, September 22, 2019 at 9.00 a.m. and ends on Tuesday, September 24, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders/Members
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>• 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 (iv).</p>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of <HUBTOWN LIMITED> on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a 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.
- xviii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

## NOTICE (CONTD.)

### xix. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians 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 a Compliance User should be created 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 linked in the login 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.

xx. 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).

Members can call on toll free no.: 18002005533 or contact Mr. Rakesh Dalvi, Manager, Marathon Futurex, A-wing 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai-400 013, E-mail-[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for grievances connected with e-voting.