

June 30, 2025

To,

BSE Limited

The Corporate Relations Department,
1st Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051,
Maharashtra, India

Scrip Code: 532799

Symbol: HUBTOWN

Dear Sir/Madam,

Subject: Outcome of the Board Meeting and disclosure of events pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended read with the applicable circulars issued thereto (“SEBI LODR Regulations”)

In furtherance to our letter dated March 17, 2025, we wish to inform you that the Board of Directors of Hubtown Limited (“**Company**”) at its meeting held on Monday, June 30, 2025, on the recommendations of the Committee of the Independent Directors and Audit Committee of the Company, have considered and approved the Scheme of Arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) in the nature of merger / amalgamation of 25 West Realty Private Limited (“**25WRPL**” or “**Transferor Company**”), a group company, which is being jointly controlled by persons forming part of the Promoter and Promoter Group of Hubtown Limited, with Hubtown Limited (“**HL**” or “**Transferee Company**”) and their respective shareholders and creditors with effect from the Appointed Date of April 01, 2025 (“**Scheme**”).

The Scheme is subject to the necessary statutory and regulatory approvals of (i) the National Stock Exchange of India Limited (“**NSE**”) and the BSE Limited (“**BSE**”) (collectively known as “**Stock Exchanges**”); (ii) the shareholders and creditors of the Transferee Company and the Transferor Company and other parties to the Scheme, as may be directed by the Hon'ble National Company Law Tribunal (“**NCLT**”), (iii) the Hon'ble NCLT; and (iv) any other contractual and regulatory approvals, permissions, consents, sanctions, exemption as may be required under applicable laws, regulations, guidelines in relation to the Scheme and as set out in the Scheme.

The disclosure required under Regulation 30 of the SEBI LODR Regulations, read with Schedule III thereto and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in the enclosed “**Annexure A**”.

Regd. Office: Hubtown Seasons, CTS NO. 469-A, Opp. Jain Temple, R. K. Chemburkar Marg, Chembur (East), Mumbai-400071
Tel.: +91-22-2526 5000 • Fax: +91-22-2526 5099 • www.hubtown.co.in. • CIN:L45200MH1989PLC050688

The aforesaid meeting of the Board of Directors of the Company commenced at 3.30 PM (IST) and concluded at 4.10 PM (IST).

We request you to kindly take these submissions on your record and disseminate the same.

Thanking You

For and on behalf of
Hubtown Limited

Shivil Kapoor
Company Secretary & Compliance Officer
Membership No.: F11865

Enclosures: As above.

Annexure A

Disclosures pursuant to Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”)

Sr. No.	Particulars											
1.	NAME OF ENTITY(IES) FORMING PART OF THE AMALGAMATION / MERGER, INCLUDING BRIEF DETAILS RELATING TO SIZE, TURNOVER ETC.											
1.1.	<p><u>Details of Transferee Company:</u></p> <p>“Hubtown Limited” or “HL” or “Transferee Company” is a public limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number L45200MH1989PLC050688 and having its registered office at Hubtown Seasons, CTS No. 469-A, Opp. Jain Temple, R.K. Chemburkar Marg, Chembur (East), Mumbai – 400 071, Maharashtra India. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) as well as on National Stock Exchange of India Limited (“NSE”).</p>											
1.2.	<p><u>Details of Transferor Company:</u></p> <p>“25 West Realty Private Limited” or “25WRPL” or “Transferor Company” is a private limited company incorporated under the provisions of the Companies Act, 1956, having corporate identity number U70100MH2010PTC202543 and having its registered office at 404 Transit Camp No. 3, CTS B 908, Mount Mary Hill, Bandra (West), Mumbai – 400 050, Maharashtra, India. The securities of the Transferor Company are not listed on any stock exchange in India or abroad. 25WRPL is a group company, which is being jointly controlled by persons forming part of the Promoter and Promoter Group of the Transferee Company.</p>											
1.3.	<p><u>Details of net worth and revenue of the Transferee Company and the Transferor Company:</u></p> <p style="text-align: right;">(Amount in Indian Rupees in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: left;">Name of the Companies</th> <th style="text-align: center;">Net worth ^{Note 1}</th> <th style="text-align: center;">Total Revenue / Income</th> </tr> <tr> <th style="text-align: center;">As on March 31, 2025</th> <th style="text-align: center;">FY 2024-25</th> </tr> </thead> <tbody> <tr> <td>HL (Transferee Company) ^{Note 2}</td> <td style="text-align: right;">2,64,128</td> <td style="text-align: right;">38,719</td> </tr> <tr> <td>25WRPL (Transferor Company)</td> <td style="text-align: right;">(1,819.57)</td> <td style="text-align: right;">26.09</td> </tr> </tbody> </table> <p>Note 1: Net worth has been considered as per definition under section 2(57) of the Companies Act, 2013.</p> <p>Note 2: Net worth and Total Revenue / Income of Hubtown Limited viz. the Transferee</p>	Name of the Companies	Net worth ^{Note 1}	Total Revenue / Income	As on March 31, 2025	FY 2024-25	HL (Transferee Company) ^{Note 2}	2,64,128	38,719	25WRPL (Transferor Company)	(1,819.57)	26.09
Name of the Companies	Net worth ^{Note 1}		Total Revenue / Income									
	As on March 31, 2025	FY 2024-25										
HL (Transferee Company) ^{Note 2}	2,64,128	38,719										
25WRPL (Transferor Company)	(1,819.57)	26.09										

	Company, has been considered on a standalone basis.
2.	WHETHER THE TRANSACTION WOULD FALL WITHIN RELATED PARTY TRANSACTIONS? IF YES, WHETHER THE SAME IS DONE AT “ARMS LENGTH”?
	<p>The transaction of amalgamation / merger of the Transferor Company with the Transferee Company and their respective shareholders and creditors would fall within the related party transactions under the provisions of the SEBI LODR Regulations.</p> <p>However, the transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 in view of the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs (“MCA Circular”).</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company pursuant to Regulation 23(2) of the SEBI LODR Regulations and is being carried out at arm’s length basis as per the valuation report given by CA Shashank Maloo, a Registered Valuer (IBBI Reg No: IBBI/RV/07/2019/12701), recommending the fair share exchange ratio for discharge of consideration / issuance of the shares by the Transferee Company under the Scheme.</p>
3.	AREA OF BUSINESS OF THE ENTITY(IES)
3.1.	The Transferee Company is primarily engaged in the business of construction and development of residential and commercial premises, Build Operate Transfer (BOT) Projects, etc. either directly and / or through its subsidiaries / joint ventures / associate companies.
3.2.	The Transferor Company is primarily engaged in the business of construction and development of residential and commercial premises.
4.	RATIONALE FOR AMALGAMATION/ MERGER
	<p>A. The Transferor Company is a group company, which is being jointly controlled by persons forming part of the Promoter and Promoter Group of the Transferee Company.</p> <p>B. The Transferor Company is currently developing a super-luxury residential project known as ‘25 West’ located at 404, CTS No. B-908, Mount Mary, Bandra (West), Mumbai – 400 050, Maharashtra, India. The said project is envisioned as a premium high-end residential development, strategically located in a prime area of Mumbai, offering modern amenities and unobstructed views of the Bandra-Worli Sea Link, the Arabian Sea and the Mahim Bay. In light of its prime location and design attributes, the project is expected to attract significant interest from homebuyers and investors thereby contributing meaningfully to the growth trajectory, market standing and financial position of the Transferor Company.</p>

	<p>C. Considering the increasing demand for premium real estate in Mumbai and the unique features and location advantages of '25 West', the project is anticipated to generate substantial financial returns for the Transferor Company.</p> <p>D. The proposed merger / amalgamation is also intended to enhance the investment profile of the consolidated entity by aligning a high-potential real estate asset with a broader business platform of the Transferee Company and at the same time, discharge the consideration for acquisition / aggregation of '25 West' through the merger of the Transferor Company into the Transferee Company in non-monetary form by issue of its equity shares to the shareholders of the Transferor Company.. The integration is expected to position the Transferee Company more favorably in the eyes of the existing and prospective shareholders, lenders and strategic partners, and further strengthen its standing as a key player in the real estate and infrastructure development sector.</p> <p>E. In addition to the above, the merger / amalgamation of the Transferor Company with the Transferee Company will also provide ancillary benefits in the form of administrative and operational rationalization and promote organizational efficiencies with the achievement of greater economies of scale, reduction in overheads and improvement in various other operating parameters including administrative, managerial and other expenditure, and optimal utilization of resources by elimination of duplication of activities and related costs.</p> <p>F. Thus, with an intent to achieve aforesaid objectives and further in order to consolidate, streamline and effectively merge the Transferor Company and the Transferee Company in a single entity it is intended that the Transferor Company be merged / amalgamated with the Transferee Company.</p> <p>G. In view of the aforesaid objectives, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation for the transfer and vesting of the Undertaking of the Transferor Company (as defined in the draft Scheme of Arrangement) and business of the Transferor Company with and into the Transferee Company and other ancillary and incidental matters stated herein, with an opinion that the amalgamation and other provisions of the Scheme would benefit the shareholders, employees and other stakeholders of the Transferor Company and the Transferee Company.</p> <p>H. The amalgamation of the Transferor Company with the Transferee Company will combine the business, activities and operations of the Transferor Company and the Transferee Company into a single company with effect from the Appointed Date and shall be in compliance with the provisions of the IT Act (as defined in the draft</p>
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	Scheme of Arrangement), including Section 2(1B) thereof or any amendments thereto.
5.	IN CASE OF CASH CONSIDERATION – AMOUNT OR OTHERWISE SHARE EXCHANGE RATIO
	<p>Upon the Scheme becoming effective, in consideration of the Merger, and based on the valuation report issued by CA Shashank Maloo, a Registered Valuer (IBBI Reg No: IBBI/RV/07/2019/12701), which is confirmed by the fairness opinion issued by 3Dimension Capital Services Limited, a SEBI Registered Category-I Merchant Banker (SEBI Reg. No: INM000012528), the equity shares of the Transferee Company are proposed to be issued and allotted to the shareholders of the Transferor Company in the following Share Exchange Ratio:</p> <p><i>“The Transferee Company shall without any further act or deed, issue and allot 42 (Forty-Two) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company.”</i></p> <p>The equity shares of the Transferee Company to be issued and allotted to the shareholders of the Transferor Company, pursuant to the Scheme shall hereinafter be referred to as the “New Equity Shares”.</p> <p>The New Equity Shares to be issued and allotted pursuant to the Scheme shall rank pari passu with the existing equity shares of the Transferee Company in all respects including dividends, if any, that may be declared by the Transferee Company on or after the Scheme becoming effective, as the case may be, and shall be listed and admitted for trading on the Stock Exchange by virtue of the Scheme.</p>
6.	BRIEF DETAILS OF CHANGE IN SHAREHOLDING PATTERN (IF ANY) OF LISTED ENTITY
	<p>The Board of Directors of Hubtown Limited and Saicharan Consultancy Private Limited (“SCPL”), at their respective Board Meetings dated February 14, 2025, had approved the Scheme of Arrangement in the nature of merger / amalgamation of SCPL with HL and their respective shareholders and creditors under sections 230-232 of the Companies Act, 2013, which is pending with the stock exchanges for their No-objection in accordance with Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“HL-SCPL Scheme”).</p> <p>Details of equity shareholding pattern of HL:</p> <p>A. Without considering the impact of the impending HL-SCPL Scheme:</p>

Category	Pre-Scheme (as on March 31, 2025)		Post Scheme (as on March 31, 2025)	
	No. of equity shares of INR 10/- each ^{Note 1}	% of Equity Shareholding	No. of equity shares of INR 10/- each	% of Equity Shareholding
Promoter and Promoter Group	4,97,70,414	35.02%	9,17,70,414	49.85%
Public Shareholders	9,23,30,243	64.98%	9,23,30,243	50.15%
Total	14,21,00,657	100.0%	18,41,00,657	100.0%

Note 1: The total number of equity shares stated herein is calculated on a fully diluted basis, taking into account 62,50,000 Warrants issued to members forming part of Promoter and Promoter Group and 2,50,000 Compulsorily and Mandatorily Convertible Debentures issued to member forming part of Public Shareholders.

B. After considering the proposed issuance of 64,80,000 equity shares by Hubtown Limited under impending HL-SCPL Scheme, as aforesaid:

Category	Pre-Scheme (as on March 31, 2025)		Post Scheme (as on March 31, 2025)	
	No. of equity shares of INR 10/- each ^{Note 1}	% of Equity Shareholding	No. of equity shares of INR 10/- each	% of Equity Shareholding
Promoter and Promoter Group	5,62,50,414	37.86%	9,82,50,414	51.55%
Public Shareholders	9,23,30,243	62.41%	9,23,30,243	48.45%
Total	14,85,80,657	100.0%	19,05,80,657	100.0%

Note 1: The total number of equity shares stated herein is calculated on a fully diluted basis, taking into account 62,50,000 warrants issued to members forming part of Promoter and Promoter Group and 2,50,000 Compulsorily and Mandatorily Convertible Debentures issued to member forming part of Public Shareholders.