

March 12, 2024

The Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Fort, Mumbai 400001 Scrip Code:532799	The Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400051 Symbol: HUBTOWN
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Sub: **Intimation pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – investment in Associate Company pursuant to Rights Issue**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, Part A, Para A, Clause 1 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that Rare Townships Private Limited (“RTPL”), an Associate Company, has today, i.e. on March 12, 2024 allotted 80,93,906 Class A Equity Shares of face value of Rs. 10/- each at par pursuant to Rights Issue including unsubscribed portion of rights issue for a total consideration of Rs. 8,09,39,060/- to Hubtown Limited (“the Company”). Pursuant to this, the holding of the Company in RTPL has increase from 35.05% to 67.53% of Class A Equity Share Capital of RTPL and accordingly RTPL becomes the Subsidiary of the Company w.e.f. March 12, 2024.

The disclosures as per the requirements provided under the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by the Securities Exchange Board of India, are provided as under:

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	Rare Townships Private Limited (“RTPL”/ “Issuer”) RTPL is engaged in real estate business of construction and development of residential and commercial premises. The Paid up Share Capital of the Company is Rs. 17.38 Lakhs (considering this Rights Issue) and the Turnover of the Company was Rs. 108.85 Lakhs for the year ended March 31, 2023.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Yes, the acquisition falls within Related Party Transaction as RTPL is an Associate of the Company and post this transaction, becomes a Subsidiary of the Company. Other than the Company, none of the Company’s promoter/ promoter group/ Group Companies has any interest in RTPL. Further, the acquisition has been made vide subscription of Equity Shares at par on Rights basis and the same is considered at arm’s length.
c.	Industry to which the entity being acquired belongs;	RTPL is engaged in the business of real estate business of construction and development of residential and commercial premises.

d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The acquisition is by way of rights offered for subscription of shares of RTPL, the Associate of the Company.</p> <p>Consequent upon the allotment, the holding of the Company in RTPL has increased from 35.05% to 67.53% in Class A Equity Share Capital of the RTPL and subsequently the Company becomes a Subsidiary of the RTPL.</p> <p>Both the Company and the Issuer are in same line of business, i.e. Real Estate Business.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f.	Indicative time period for completion of the acquisition;	March 12, 2024 (Date of Allotment)
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h.	Cost of acquisition or the price at which the shares are acquired;	80,93,906 Class A Equity Shares @ Rs. 10 each at par for a total consideration of Rs. 8,09,39,060/-
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	The holding of the Company in RTPL has increased from 35.05% to 67.53% in Class A Equity Share Capital of the RTPL.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>RTPL is domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company was incorporated on June 05, 2000 and is involved in the real estate business of construction and development of residential and commercial premises.</p> <p>Last 3 years:</p> <p>Financial Year 2022-23: Rs. 108.85 Lakhs Financial Year 2021-22: Rs. 501.04 Lakhs Financial Year 2020-21: Rs. 78.08 Lakhs</p>

This is for your information and record.

Thanking you,
 Yours faithfully,

For Hubtown Limited

Sadanand Lad
Company Secretary and Compliance Officer