



HB PORTFOLIO LIMITED

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : corporate@hbportfolio.com
Website : www.hbportfolio.com, CIN No. L67120HR1994PLC034148

August 24, 2018

Listing Centre

The Listing Department
Bombay Stock Exchange Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Company Code: 532333

Sub: - Notice of 23rd Annual General Meeting (AGM) of the Company

Dear Sir / Madam,

This is to inform you that the 23rd Annual General Meeting (AGM) of the Company will be held as follows:

Day: Friday

Date: 28th September, 2018

Time: 11.00 A.M

Place: GIA House, I.D.C. Mehrauli Road, Opp. Sector 14, Gurugram – 122 001, Haryana.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of said Regulations, we are enclosing herewith Notice convening the 23rd Annual General Meeting of the Company.

The above information is also available on the website of the Company, <http://www.hbportfolio.com>

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For HB PORTFOLIO LIMITED

DINESH KAPOOR
(Company Secretary & Compliance Officer)

Encl: As Above



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 23RD ANNUAL GENERAL MEETING OF HB PORTFOLIO LIMITED WILL BE HELD AS FOLLOWS:

(Note: The Company is providing facility for voting by electronic means and the business of this meeting may be transacted through electronic voting system.)

Day : Friday

Date : 28th September, 2018

Time : 11.00 A.M

Place : GIA House, I.D.C., Mehrauli Road, Opp. Sector 14, Gurugram - 122 001 (Haryana)

to transact the following business/(s):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jagmohan Lal Suri (DIN: 00002373), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of 'G. C. Agarwal & Associates', Chartered Accountants, Delhi (FRN 017851N), the Statutory Auditors of the Company for the Financial Year 2018-2019 and to fix their remuneration.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of 'G. C. Agarwal & Associates', Chartered Accountants, Delhi (FRN 017851N), the Statutory Auditors of the Company, who holds office until the conclusion of 27th Annual General Meeting (AGM) of the Company to be held in the year 2022, be and is hereby ratified for the Financial Year 2018-2019 at such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **Subscription of further Issue of Preference Shares of HB Estate Developers Limited on Private Placement basis.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in terms of the approval given by the Audit Committee and the Board of Directors in their meeting held on 29th May, 2018 as per the Company's Policy on Related Party Transactions and pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013, consent of the members be and is hereby accorded to the Company for subscription of upto 20,00,000 (Twenty Lakhs) Preference Shares - 9% Non-Cumulative of ₹ 100/- (Rupees One Hundred Only) each (Series III) to be issued by HB Estate Developers Limited on Private Placement basis to the Company, in one or more tranche(s), aggregating to ₹ 20,00,00,000/- (Rupees Twenty Crores Only) out of total issue size of ₹ 50,00,00,000/- (Rupees Fifty Crores) on the following terms and conditions:

- a) The Preference Shareholder(s) shall have priority with respect to payment of dividend or repayment of capital vis-à-vis Equity shares.
- b) The participation of Preference Shareholders in the surplus fund shall be pari-passu with the existing Equity and Preference Shareholders as may be permissible at the relevant point of time.
- c) The said Preference Shares shall in winding up be entitled to rank, as regards repayment of Capital, whether declared or not, upto the commencement of the winding up, in priority to the Equity Shares but shall not be entitled to any further participation in profits or assets.
- d) The Preference Shareholder(s) shall carry a fixed non-cumulative preference dividend of 9% (Nine Percent) on the Capital paid-up thereon.
- e) The Preference Shares are not convertible into Equity Shares.
- f) The voting rights of the persons holding the said Preference Shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force).
- g) The Preference Shares shall be redeemable not later than the date and in the manner / mode as may be determined by the Board of Director(s) of HB Estate Developers Limited at the time of allotment but not later than a period exceeding twenty (20) years.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion deemed necessary and to settle any question that may arise in this regard, 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."

**BY ORDER OF THE BOARD
FOR HB PORTFOLIO LIMITED**

**Sd/
DINESH KAPOOR
(Company Secretary)**

**Place: Gurugram
Date : 29th May, 2018**

Membership No.: FCS-6731

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. **SHAREHOLDERS OF THE COMPANY HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONVERT THEIR HOLDING INTO DEMAT FORM.**

3. **SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO PROVIDE / UPDATE THEIR E MAIL ID WITH THEIR DEPOSITORY PARTICIPANT (DP) / COMPANY'S REGISTRAR & SHARE TRANSFER AGENT (RTA), RCMC SHARE REGISTRY PRIVATE LIMITED FOR COMMUNICATION PURPOSES.**

4. An Explanatory Statement(s) pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business herein is annexed hereto and form part of this Notice.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September, 2018 to 28th September, 2018 (Both days inclusive).

6. The Ministry of Corporate Affairs (MCA) has notified provisions relating to Unpaid / Unclaimed Dividend under Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these rules, the amount of Dividend remaining Unpaid or Unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred ₹ **20,08,686/- (Rupees Twenty Lacs Eight Thousand Six Hundred Eighty Six Only)** to IEPF on 06th October, 2017 being the Unpaid and Unclaimed Dividend amount pertaining to Final Dividend for the Financial Year ended 31st March, 2010. The detail of Unpaid / Unclaimed Dividend lying with the Company as on the date of the last Annual General Meeting in respect of the financial years from 2011 to 2016 is available on the website of the IEPF viz. www.iepf.gov.in and also on the website of the Company; http://www.hbportfolio.com/Unpaid_Dividend/index_2017.html

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules thereto, the Company has duly transferred all Equity Shares in respect of which Dividend has not been paid or claimed for seven consecutive years or more to the specified DEMAT Account of the Investor Education and Protection Fund (IEPF) Authority, Ministry of Corporate Affairs after giving individual notice to all such Equity Shareholders and publication of newspaper advertisement thereto. The complete details of such Equity Shares transferred to IEPF Account is available on the website of the Company; <http://www.hbportfolio.com/IEPF/index.html>

Any further Dividend on such Equity Shares shall be credited to the IEPF Account. The Equity Shareholders may claim back their Shares along with the Unclaimed Dividend amount from the IEPF Authority by following the refund procedure as detailed on the website of IEPF Authority; <http://iepf.gov.in/IEPFA/refund.html>. The refund procedure is also available on the Company's website, <http://www.hbportfolio.com>



7. THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) VIDE ITS CIRCULAR NO. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 DATED 20TH APRIL, 2018 HAS DIRECTED ALL LISTED COMPANIES TO ENSURE THAT ANY PAYMENT OF DIVIDEND TO THE SHAREHOLDERS IS MADE THROUGH ELECTRONIC CHANNELS SUCH AS NECS/NEFT/RTGS. THE COMPANIES THROUGH THEIR REGISTRAR AND SHARE TRANSFER AGENTS (RTAS) ARE FURTHER DIRECTED TO COLLECT COPY OF PAN AND BANK ACCOUNT DETAILS OF ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM, IN VIEW OF THE SAME.

(A) Members who hold shares in physical form are requested to:

- (i) Furnish their PAN and Bank Account details to the Company or Company's Registrar and Share Transfer Agent namely, RCMC Share Registry Pvt. Ltd. along with self-attested copy of PAN Card and cancelled "Name printed Cheque" in original or copy of Bank Passbook / Bank Statement duly attested by the Bank.
- (ii) Convert their holding into Demat Form.
- (iii) Provide / update their E-mail ID for communication purpose.

(B) Members who hold shares in demat form are requested to:

- (i) Update their Bank Account details with the Depository Participant (DP) to avoid any kind of rejection by the banker; and
- (ii) Provide / update their E-mail ID with the Depository Participant (DP) for communication purpose.

We wish to highlight the following benefits of receiving payments through the Electronic mode rather than receiving drafts / warrants in physical mode.

- ✓ Ensures timely credit of funds to the specified accounts.
- ✓ Ensures credits are done seamlessly without manual intervention.
- ✓ Eliminates postal / mailing delays.
- ✓ Saves your effort of safekeeping and depositing of physical drafts / warrants at a bank.
- ✓ Helps track receipt of payments from the bank statements.

8. Members/Proxies should bring Attendance Slips duly filled in for attending the meeting.

9. Corporate Members are requested to send a duly Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

10. Shareholders seeking any information with regard to Financial Statements are requested to write to the Company at least seven (7) days before the date of the meeting so as to enable the management to keep the information ready.

11. Route map showing directions to reach the venue of the AGM is given at the end of the Annual Report as per the requirement of the Secretarial Standards-2 (SS-2) on "General Meeting".

12. Members are requested to:

- (a) Notify any change in their address to the Company including PIN CODE to the Registrar and Share Transfer Agent of the Company namely,

**RCMC Share Registry Pvt. Ltd.
B-25/1, First Floor,
Okhla Industrial Area, Phase-II,
New Delhi – 110 020
Phone: 011 – 26387320, 26387321
Fax: 011 - 26387322
E-mail: investor.services@rcmcdelhi.com**

- (b) Bring their copies of Annual Report with them at the meeting as the same will not be supplied again as a measure of economy.

13. The Company is implementing the "Green Initiative" to enable electronic delivery of Notices / Documents and Annual Reports to the Shareholders. Henceforth, the email addresses indicated in your respective Depository Participant (DP) accounts which will be periodically downloaded from NSDL / CDSL will be deemed to be your registered email address for serving Notices / Documents including those covered under Section 136 of the Companies Act, 2013. The Notice of Annual General Meeting and the copies of Audited Financial Statements, Director's Report, Auditors Report etc. is also available on the website of the Company, <http://www.hbportfolio.com>

Copies of the Annual Report are being sent by electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report including Attendance Slip and Proxy Form are being sent by the permitted mode.

14. Voting through electronic means:

- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes by electronic means on all the resolutions proposed to be considered in this Annual General Meeting from a remote location ("Remote e-voting").
- (ii) The Company has engaged the services of Karvy Computershare Pvt. Ltd. ("Karvy") to provide the facility of Remote e-voting.
- (iii) The facility for voting through Physical Ballot Papers shall 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 exercise their right to vote at the meeting through Ballot Papers.
- (iv) The e-voting rights of the Members shall be in proportion to the paid-up value of their Shares in the Equity Share Capital of the Company. Members of the Company holding Shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 21st September, 2018**, may cast their vote by remote e-voting / at the meeting.
- (v) Any person who acquires Shares of the Company and becomes member of the Company after dispatch of the Notice and holding Shares as on the **cut-off date i.e. 21st September, 2018** may obtain the login Id and password by sending a request at evoting@karvy.com. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote.
- (vi) **The Remote e-voting period commences on 25th September, 2018 (09.00 A.M) and ends on 27th September, 2018 (05.00 P.M).** The Remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (vii) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. The Members who have 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.
- (viii) Mr. Arun Kumar Gupta, Company Secretary in Whole-time Practice (Membership No.: 21227, C.P. No.: 8003) failing him Mr. Kapoor Chand Garg, Company Secretary in Whole-time Practice (Membership No.: 7145, C.P. No.: 7829) have been appointed as the Scrutinizer for conducting the remote e-voting & polling process in a fair and transparent manner.
- (ix) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company, and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith upon submission of the Scrutinizer's Report.
- (x) The Company shall submit to the Bombay Stock Exchange Limited (BSE Limited), within forty eight hours of the conclusion of the meeting, details regarding the voting results in the prescribed format. The results declared along with the Scrutinizer's Report(s) shall also be placed on the website of the Company, <http://www.hbportfolio.com> and on Karvy's website, <https://evoting.karvy.com> immediately after the declaration of results.
- (xi) In case of any queries pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website, <https://evoting.karvy.com> or call their Toll Free No. 1800-345-4001 for any further clarification.
- (xii) **The instructions for availing the Remote e-voting facility indicating the process and manner of e-voting are given as hereunder.**
 - **In case a Member receives notice through e-mail from Karvy [for Members whose email IDs are registered with the Company / Depository Participants]:**
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (b) Enter the login credentials (i.e. User ID and Initial Password provided by Karvy in e-mail). Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (c) After entering these details appropriately, click on "LOGIN".



- (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for HB Portfolio Limited.
- (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the **Scrutinizer at e-mail ID: aruncs.gupta@gmail.com** with a copy to **Karvy at e-mail ID: evoting@karvy.com**. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- **In case a Member receives Notice in physical form [for Members whose email IDs are not registered with the Company / Depository Participants]:**
- (a) User ID and Initial Password as given in the e-voting notice sent along with the Annual Report.
- (b) Please follow all steps given hereinabove, to cast your vote.
15. All documents referred to in this Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 A.M to 5.00 P.M) on all working days up to and including the date of the Annual General Meeting of the Company.
16. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013; the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available for inspection at the Annual General Meeting.
17. Details of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] are as under:

**PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT
AT THIS ANNUAL GENERAL MEETING**

(Refer Item No. 2 of this Notice)

Name of the Director	Mr. Jagmohan Lal Suri
Directors Identification Number (DIN)	00002373
Date of Birth	27 th April, 1938
Date of Appointment	18 th August, 1994
Profile / Expertise in Specific functional Areas.	Mr. Jagmohan Lal Suri is an Engineer by profession. He headed the operations of a Swedish Multinational before his association with the HB Group. He brings with him decades of long experience in Corporate Administration. Mr. Suri is also a member of the Audit Committee, Corporate Social Responsibility Committee, Capital Restructuring Committee and the Chairman of Stakeholders Relationship Committee, Finance & Borrowings Committee of the Board of Directors.
Qualifications	B.E
List of Directorship in other Listed entities. (As on 31st March, 2018)	HB Estate Developers Limited
Membership of Committee of the Board in other Listed entities. (As on 31st March, 2018)	<u>Audit Committee (Member)</u> <u>Nomination & Remuneration Committee (Member)</u> <u>Stakeholders Relationship Committee (Chairman)</u> HB Estate Developers Limited
Shares held by the Director	450 (Jointly held with his wife)
Whether related to any Board Members of the Company	No

BY ORDER OF THE BOARD
FOR HB PORTFOLIO LIMITED

Sd/
DINESH KAPOOR
(Company Secretary)
Membership No.: FCS-6731

Place : Gurugram
Date : 29th May, 2018

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:****ITEM NO. 4:**

HB Estate Developers Limited is a Group Company and Related Party of HB Portfolio Limited which is primarily engaged in Hotel Business, development of commercial complexes and other financial service activities.

The Company is presently holding 2104317 Nos. of Equity Shares (10.81%) of HB Estate Developers Limited after giving effect to the Scheme of Arrangement between HB Stockholdings Limited (HBSL), HB Portfolio Limited (HBPL) and HB Estate Developers Limited (HBEDL) and their respective members and creditors under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 / Sections 230 to 232 of the Companies Act, 2013 sanctioned by the Hon'ble NCLT, Chandigarh Bench vide its order dated 22nd December, 2017. The Preference Shares (Series I) of HB Estate Developers Limited held by the Company stand cancelled pursuant to the said Scheme of Arrangement.

HB Estate Developers Limited propose to raise resources for general corporate purposes including improvement in the financial condition, restructure the operations and strengthening the long-term resource base of the Company by issuing fresh Preference Shares (Series III) of ₹ 50,00,00,000/- (Rupees Fifty Crores) on Private Placement basis.

To diversify the Investments of the Company, the Audit Committee and the Board of Directors in their meeting held on 29th May, 2018 have accorded their necessary approval for subscribing to the fresh Issue of Preference Shares (Series III) to the tune of ₹ 20,00,00,000/- (Rupees Twenty Crores Only) out of total issue size of ₹ 50,00,00,000/- (Rupees Fifty Crores) in terms of Company's Policy on Related Party Transactions and pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, as per the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Company's Policy on Related Party Transactions, a transaction with a related party shall be considered material if the transaction(s) to be entered individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per its last Audited Financial Statements.

The proposed transaction to be entered into by the Company would fall under the definition of the Material Related Party Transaction. The Listing Regulations requires that all material related party transactions shall require approval of the Shareholders through resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Nature of Interest:

Mr. Lalit Bhasin, Director (Chairman) is also a Director (Chairman) being the Promoter and major Shareholder of HB Estate Developers Limited. Mr. Anil Goyal, Managing Director, Mr. JML Suri, Director are also on the Board of HB Estate Developers Limited. Mr. Suri is also holding 709 Equity Shares of HB Estate Developers Limited.

None of the other Directors and Key Managerial Personnel (KMP) or their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the Resolution at Item No. 4 of the Notice for the approval of the Members.

**BY ORDER OF THE BOARD
FOR HB PORTFOLIO LIMITED**

Sd/-
DINESH KAPOOR
(Company Secretary)
Membership No.: FCS-6731

Place : Gurugram
Date : 29th May, 2018