



HB PORTFOLIO LIMITED

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March 17, 2018

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Company Code: 532333

Sub: Allotment of Equity Shares upon Demerger and Reduction of Share Capital of the Company

Ref: - Composite Scheme of Arrangement between HB Stockholdings Limited (HBSL), HB Portfolio Limited (HBPL) and HB Estate Developers Limited (HBEDL) and their respective Shareholders and Creditors under Sections 391 to 394 read with Section 100 to 104 of the Companies Act, 1956

Dear Sir / Madam,

We would like to inform you that pursuant to the Composite Scheme of Arrangement duly sanctioned by the Hon'ble NCLT, Chandigarh Bench at Chandigarh, the duly authorised Capital Restructuring Committee of the Board of Directors in its meeting held today i.e. March 17, 2018 has approved the following:

- 1) Allotment of 59,48,055 (Fifty Nine Lakhs Forty Eight Thousand Fifty Five) Equity Shares of Rs. 10 (Rupees Ten) each fully paid-up to the Shareholders of HB Stockholdings Limited (HBSL) in the following ratio, whose name is recorded in the Register of Members and the records of the Depositories as members of HBSL on March 12, 2018 ('HBSL Record Date') in consideration of the Demerger of HBSL "Long Term Equity Investment Undertaking" from HBSL and transfer and vesting of the same to HBPL pursuant to the Scheme of Arrangement ('the Scheme') – Demerger 1.

"25 (Twenty Five) Equity Shares of Rs.10/- (Rupees Ten) each fully paid up of HBPL for every 100 (One Hundred) Equity Shares of Rs.10/- (Rupees Ten) each fully paid of HBSL"

As a result of which, the existing Paid-up Equity Share Capital increased from Rs. 11,99,23,290 (Eleven Crore Ninety Nine Lakhs Twenty Three Thousand Two Hundred Ninety) comprising of 1,19,92,329 (One Crore Nineteen Lakhs Ninety Two Thousand Three Hundred Twenty Nine) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 17,94,03,840 (Seventeen Crore Ninety Four Lakhs Three Thousand Eight Hundred Forty) comprising of 1,79,40,384 (One Crore Seventy Nine Lakhs Forty Thousand Three Hundred Eighty Four) Equity Shares of Rs. 10/- (Rupees Ten) each.

- 2) Subsequently, the Equity Share Capital of Rs. 17,94,03,840 (Seventeen Crore Ninety Four Lakhs Three Thousand Eight Hundred Forty) comprising of 1,79,40,384 (One Crore Seventy Nine Lakhs Forty Thousand Three Hundred Eighty Four) Equity Shares of Rs. 10/- (Rupees Ten) each has been reduced in the following manner:

- (iii) the face value of the Equity Shares reduced from 1 (one) Equity Share of Rs. 10/- (Rupees Ten) each fully paid up to 1 (one) Equity Share of Rs. 6/- (Rupees Six) each fully paid; and
- (iv) Equity Shares are further consolidated in such a manner that the Shareholders holding 5 (Five) Equity Shares of Rs. 6/- (Rupees Six) each fully paid up in the Equity Share Capital of HBPL shall get 3 (Three) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid in the Equity Share Capital of HBPL.

As a result of which, the Equity Share Capital stands reduced to Rs. 10,76,42,300 (Rupees Ten Crore Seventy Six Lakhs Forty Two Thousand Three Hundred) comprising of 1,07,64,230 (One Crore Seven Lakhs Sixty Four Thousand Two Hundred Thirty) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid-up.

- 3) The final Equity Share Capital of Rs. 10,76,42,300 (Rupees Ten Crore Seventy Six Lakhs Forty Two Thousand Three Hundred) comprising of 1,07,64,230 (One Crore Seven Lakhs Sixty Four Thousand Two Hundred Thirty) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid-up bearing Distinctive numbers starting from 19598987 to 30363216 (Both inclusive) shall be listed and/or admitted to trading on the BSE where the Equity Shares of the Company are listed and/or admitted to trading.

These Equity Shares shall be credited to the respective demat account of the Shareholders who are holding Shares in dematerialized form and fresh Share Certificate(s) shall be issued to the Shareholders who are holding Shares in physical form. Kindly note that these Shares shall remain frozen in the depositories system and will not be available for trading / transfer till the trading permission is given by the Stock Exchange(s).

Fractional entitlement, if any shall be consolidated into Equity Shares and sale proceeds thereof shall be distributed among the eligible Shareholders in the ratio of their fractional entitlement as provided under the Scheme.

- 4) The existing Equity Shares bearing Distinctive numbers starting from 01 to 12821630 (Both inclusive) held by the Equity Shareholders of the Company as on March 13, 2018 (HBPL Record Date), whether in dematerialised form or physical form stand cancelled with immediate effect without any further act, deed or thing.
- 5) The Authorized Share Capital of the Company also stand increased by Rs. 10,00,00,000/- (Rupees Ten Crore), being transferred from HBSL i.e. from Rs. 30,00,00,000 (Rupees Thirty Crore) to Rs. 40,00,00,000 (Rupees Forty Crore).

Kindly take the same on record.

Yours truly,
For **NB Portfolio Limited**


DINESH KAPOOR
(Company Secretary & Compliance Officer)