



# HB PORTFOLIO LIMITED

CIN: L67120HR1994PLC034148

Registered Office: Plot No. 31, Echelon Institutional Area, Sector-32,  
Gurgaon-122 001, Haryana, India

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## NOTICE OF POSTAL BALLOT AND E-VOTING TO THE PUBLIC EQUITY SHAREHOLDERS OF HB PORTFOLIO LIMITED

PURSUANT TO SECTION 110 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AND THE APPLICABLE PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE), AND CIRCULAR BEARING NO. CIR/CFD/CMD/16/2015 DATED NOVEMBER 30, 2015 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI CIRCULAR”)

Dear Shareholder(s),

NOTICE is hereby given to you to consider, and, if thought fit, to approve the proposed Composite Scheme of Arrangement amongst HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors (“the Scheme”). The Circular bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015, issued by SEBI (herein after referred to as “SEBI Circular”) requires the Scheme to be put for voting by Public Shareholders through Postal Ballot and e-voting and provides that “the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the proposal are more than the number of votes cast by the Public Shareholders against it.”

HB Portfolio Limited (“the Company”) hereby seeks the approval of its Public Equity Shareholders to the Scheme by way of Postal Ballot including e-voting pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the SEBI Circular, subject to the requirements specified in the Observation Letter dated June 23, 2016 issued by BSE pursuant to the SEBI Circular and under relevant provisions of applicable laws.

### PROPOSED RESOLUTION:

To consider and, if thought fit, to pass the following resolution with requisite majority as per the SEBI Circular:

“**RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Hon’ble High Court for the States of Punjab and Haryana at Chandigarh and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble High Court for the States of Punjab and Haryana at Chandigarh or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Composite Scheme of Arrangement amongst HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors, as circulated along with the notice, be and is hereby approved.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956, Section 13, 52, 61 and other applicable and notified provisions of the Companies Act, 2013 and the applicable rules & regulations made under Companies Act, 1956 and the Companies Act, 2013 including any statutory modifications, re-enactments or amendments made thereto from time to time and subject to the approval of the Hon’ble High Court for the States of Punjab and Haryana at Chandigarh, as the case may be, and subject to approval of any other statutory or governmental authorities as may be required, approval of the Equity Shareholders be and is hereby given to the reduction of the issued, subscribed and paid up Equity Share Capital of HB Portfolio Limited as provided for in the Composite Scheme of Arrangement.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956, Section 52 and other applicable and notified provisions of the Companies Act, 2013 and the applicable rules & regulations made under Companies Act, 1956 and the Companies Act, 2013 including any statutory modifications, re-enactments or amendments made thereto from time to time and subject to the approval of the Hon’ble High Court for the States of Punjab and Haryana at Chandigarh, as the case may be, and subject to approval of any other statutory or governmental authorities as may be required, approval of the Equity Shareholders be and is hereby given to the reduction, if required, in the Securities Premium Account of HB Portfolio Limited which may be effected as an integral part of the Composite Scheme of Arrangement.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Composite Scheme of Arrangement and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble High Court for the States of Punjab and Haryana at Chandigarh or any other regulatory authorities while sanctioning the arrangement embodied in the Composite Scheme of Arrangement or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Composite Scheme of Arrangement, as the Board may deem fit and proper.”

**NOTES:**

- 1) Explanatory Statement for the proposed Resolution pursuant to Section 102 read with Section 110 of the Companies Act, 2013 along with applicable rules thereunder setting out material facts is appended hereto.
- 2) The Postal Ballot Notice is being sent to the registered address of all the Equity Shareholders whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on October 21, 2016. The Equity Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode would also be sent the Notice of Postal Ballot by e-mail.
- 3) Voting rights shall be reckoned on the paid up value of the Equity Shares registered in the names of the Equity Shareholders as on October 21, 2016 i.e. the cut-off date for dispatch of Postal Ballot Notice.
- 4) Equity Shareholders can also download the Postal Ballot Form from the Company's website at [www.hbportfolio.com](http://www.hbportfolio.com) or seek duplicate Postal Ballot Form from the Company.
- 5) The voting period for Postal Ballot commences on November 3, 2016 at 9.00 A.M. and ends on December 2, 2016 at 5.00 P.M. after which the e-voting module shall also be closed.
- 6) Mr. Arun Kumar Gupta, Company Secretary in Whole-time Practice (Membership No.: 21227, C.P. No.: 8003) failing him Mr. Sachin Arora, Company Secretary in Whole-time Practice (Membership No.: 8224, C.P. No.: 9142) has been appointed as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
- 7) All the material documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Equity Shareholders at the Registered Office of the Company at Plot No. 31, Echelon Institutional Area, Sector-32, Gurgaon-122 001, Haryana, India, during office hours on all working days except Saturdays, Sundays and Public Holidays between 11.00 A.M. to 2.00 P.M. up to the last date for receipt of the Postal Ballot specified in the accompanying Notice.
- 8) Equity Shareholders are also requested to carefully read the instructions printed behind the Postal Ballot Form before exercising their vote.
- 9) It is clarified that votes may be casted by Public Equity Shareholders by Postal Ballot/e-voting and also at the Court Convened Meeting of the Company. Exercising his/its right to vote by Postal Ballot/e-Voting does not disentitle an Public Equity Shareholder from exercising his/its right to vote at the Court Convened Meeting as provided in the notice of Court Convened Meeting and vice versa.
- 10) Kindly note that each Equity Shareholder can opt for only one mode of voting, i.e. either by Postal Ballot Form or e-voting. If you opt for e-voting, then, do not vote by Postal Ballot and vice-versa. In case of an Equity Shareholder exercising his/its right to vote via both modes, i.e. Postal Ballot as well as e-voting, then voting done through e-voting shall prevail and Postal Ballot of such Equity Shareholder shall be treated as invalid.

**VOTING THROUGH POSTAL BALLOT:**

The detailed procedure is as under:

- 1) An Equity Shareholder desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form enclosed herewith (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the enclosed self-addressed postage prepaid business reply envelope. Thus, postage has been borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Equity Shareholder will also be accepted.
- 2) The Postal Ballot Form should be signed by the Equity Shareholder as per specimen signature registered with the Company. In case, Equity Shares are jointly held, this Postal Ballot Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. A person holding Power of Attorney (POA) on behalf of any Equity Shareholder may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
- 3) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 P.M.) on, December 2, 2016. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received.
- 4) In case of Equity Shares held by Companies, Trusts, Societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and preferably with attested specimen signature(s) of the duly authorized signatory(ies) giving requisite authority to the person voting on the Postal Ballot Form.
- 5) Equity Shareholders are requested not to send any paper (other than the Resolution / Authority as mentioned under item Nos. 2 & 4 above) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid business reply envelope and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
- 6) The exercise of vote by Postal Ballot is not permitted through proxy.
- 7) There will be only one Postal Ballot Form for every Registered Folio / Client ID irrespective of the number of Joint Member(s).
- 8) The Equity Shareholder need not use all the votes nor does he / she need to cast all the votes in the same way.
- 9) The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
- 10) A Postal Ballot Form shall be considered invalid if: (a) A form other than one issued by the Company has been used; (b) It has not been signed by or on behalf of the Equity Shareholder; (c) Signature on the Postal Ballot Form doesn't match the specimen signatures with the Company; (d) It is not possible to determine without any doubt the assent or dissent of the Equity Shareholder;

- (e) Neither assent nor dissent is mentioned; (f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Equity Shareholder; (g) The envelope containing the Postal Ballot Form is received after the last date of voting mentioned in the Notice; (h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; (j) Equity Shareholder has made any amendment to the Resolution or imposed any condition while exercising his/her vote.
- 11) The Scrutinizer shall submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballots including votes casted through e-voting.
  - 12) The Chairman or any other person authorised by him in writing as the case may be, shall announce the results of Postal Ballot and e-Voting on December 5, 2016 at the Registered Office of the Company, at Plot No. 31, Echelon Institutional Area, Sector-32, Gurgaon-122 001, Haryana, India. The date of declaration of result of Postal Ballot and e-voting will be taken to be the date of passing of the Resolution(s).
  - 13) The Result of Postal Ballot and e-voting will be published in the Newspaper (English and vernacular) within 48 hours of the declaration of the result and will be placed at the web-site of the Company at [www.hbportfolio.com](http://www.hbportfolio.com) for the information of Equity Shareholders besides being communicated to all the Stock Exchanges on which the shares / securities are listed. The results will also to be displayed on website of the Karvy Computershare Private Limited, <https://evoting.karvy.com>

#### **VOTING THROUGH E-VOTING:**

- 1) The Company is pleased to provide Public Equity Shareholders facility to exercise their right to vote on resolutions mentioned in this notice through e-voting Services. The facility of casting the votes by the Public Equity Shareholders using an electronic voting system will be provided by Karvy Computershare Private Limited ("Karvy").
- 2) The e-voting Period commences on November 3, 2016 at 9.00 A.M. and ends on December 2, 2016 at 5.00 P.M. During this period, Equity Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being October 21, 2016, may cast their vote by e-voting. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by a Public Equity Shareholder, such Public Equity Shareholder shall not be allowed to change it subsequently.
- 3) The process and manner for remote e-voting are as under:
  - (a) **In case a Member receives notice through e-mail from Karvy [for Members whose email IDs are registered with the Company / Depository Participants]:**
    - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
    - (ii) Enter the login credentials (i.e. User ID and password provided in e-mail / Postal Ballot Form). 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.
    - (iii) After entering these details appropriately, click on "LOGIN".
    - (iv) 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.**
    - (v) You need to login again with the new credentials.
    - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for HB Portfolio Limited.
    - (vii) 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.
    - (viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
    - (ix) 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.
    - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
    - (xi) 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).
    - (xii) **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](mailto:aruncs.gupta@gmail.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."



**(b) In case a Member receives Notice in physical form [for Members whose email IDs are not registered with the Company / Depository Participants]:**

(i) User ID and initial password as mentioned in the Postal Ballot Form in the following format.

EVEN (E Voting Event Number)	USER ID	PASSWORD
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(ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

(c) The e-voting facility will be available during the following voting period:

**Commencement of e-voting : November 3, 2016 from 09.00 A.M. (IST)**

**End of e-voting : December 2, 2016 up to 05.00 P.M. (IST)**

The e-voting module shall be disabled by Karvy for voting thereafter.

(d) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

(e) In case of any query or issues 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. 1-800-34-54-001 for any further clarification.

**By order of Board of Directors  
For HB Portfolio Limited**

Sd/-

Dinesh Kapoor

Company Secretary and Compliance Officer

Membership No.: F6731

**Date: 19<sup>th</sup> October, 2016**

**Place: Gurgaon**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & 110 OF THE COMPANIES ACT, 2013**

By Order passed on September 16, 2016 in Company Petition No. 165 of 2016, the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh had directed that a meeting of the Equity Shareholders of the Company ("**Court Convened Meeting**") be convened and held at GIA House, I.D.C., Mehrauli Road, Opp. Sector 14, Gurgaon - 122 001 (Haryana), India on Saturday, 03<sup>rd</sup> December, 2016 at 2.30 P.M. to consider and if thought fit, pass, with or without modification(s), the proposed arrangement embodied in the Composite Scheme of Arrangement ("**Scheme**" or the "**said Scheme**").

The Audit Committee and the Board of Directors of the Company at their respective meetings held separately on February 10, 2016 have approved the Scheme, subject to approval by the requisite majority of the Shareholders and Creditors of the Company as may be required, and subject to the sanction of the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh and of such other authorities as may be necessary.

In addition to the Court Convened Meeting, the Company also seeks the approval of its Public Equity Shareholders to the Scheme by way of Postal Ballot and e-voting pursuant to the applicable provisions of the Circular bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015, issued by SEBI, the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the applicable laws including the Companies Act, 2013.

The Notice of the Court Convened Meeting along with documents accompanying the same being Explanatory Statement under section 393 of the Companies Act, 1956, Copy of the Scheme, Complaints Report submitted by the Company to Bombay Stock Exchange (BSE), Observation Letter issued by BSE together with Proxy Form & Attendance Slip are enclosed herewith. The said statement under Section 393 of the Companies Act, 1956 sets out the material facts relating to the proposal for approval of the said Scheme. The same is annexed hereto as aforesaid and may be treated as the Explanatory Statement under section 102 & 110 of the Companies Act, 2013 to this item of the Notice of Postal Ballot & e-voting.

The documents mentioned in the Notice of Court Convened meeting will be open for inspection by the Equity Shareholders of the Company up to up to the last date for receipt of the Postal Ballot / e-voting specified in the accompanying Notice at its Registered Office between 11:00 A.M. and 2:00 P.M. on all working days, except Saturdays, Sundays and Public Holidays.

Your Board recommends the resolution for the approval of Public Shareholders by passing an Ordinary Resolution pursuant to SEBI Circular (s) mentioned hereinabove.

None of the Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned in this Ordinary Resolution except to the extent of their shareholding, if any, in the Company.

**By order of Board of Directors  
For HB Portfolio Limited**

Sd/-

Dinesh Kapoor

Company Secretary and Compliance Officer

Membership No.: F6731

**Date: 19<sup>th</sup> October, 2016**

**Place: Gurgaon**