



HB ESTATE DEVELOPERS LTD.

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : info@hbestate.com
Website : www.hbestate.com, CIN No. L99999HR1994PLC034146

December 12, 2016

Listing Centre

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

Company Code: 532334

Sub: - Submission of Voting Results of Postal Ballot & e-voting (Scheme of Arrangement)

Dear Sir/Madam,

In furtherance to our letter dated 05th November, 2016, we would like to inform that the following resolution(s) as set out in the Notice of Postal Ballot and e-voting dated 19th October, 2016 has been passed by the requisite majority of Public Shareholders of the Company pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, SEBI Circular Bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Particulars of Resolution(s):

Approval to the Composite 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 or any corresponding provisions of the Companies Act, 2013.

Please find enclosed Voting Results as per format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Scrutinizer's Report Dated 12th December, 2016.

The result of Postal Ballot & e-voting together with Scrutinizer's Report are also available on the website of the Company, www.hbestate.com and on the website of Karvy Computershare Private Limited, <https://evoting.karvy.com>

You are requested to take the above information on record.

Thanking you,
Yours Faithfully,
For **HB ESTATE DEVELOPERS LIMITED**

RAJESH SINGH CHAHAR
(Company Secretary &
Compliance Officer)

Encl: - As above

HB ESTATE DEVELOPERS LIMITED

Date of the AGM / EGM	Postal Ballot and e-voting
Total number of Shareholders on record date (i.e. 28.10.2016)	69245 (Public Shareholders)
No. of Shareholders present in the meeting either in person or through proxy: - Promoters & Promoter Group: - Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: - Promoters & Promoter Group: - Public:	Not Applicable

Item					Approval to the Composite 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 or any corresponding provisions of the Companies Act, 2013.			
Resolution required (Ordinary / Special)					Ordinary			
Whether promoter / promoter group are interested in the agenda / resolution?					Not Applicable			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$3 = \frac{(2)}{(1)} * 100$	(4)	(5)	$6 = \frac{(4)}{(2)} * 100$	$7 = \frac{(5)}{(2)} * 100$
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter & Promoter Group	E-Voting	-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public-Institutions	E-Voting	1320	0	0.00	0	0	0.00	0.00
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	0	0.00	0	0	0.00	0.00
	Total	1320	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	4102339	260423	15.75	260423	0	100.00	0.00
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	125199	3.05	125199	0	100.00	0.00
	Total	4102339	385622	9.40	385622	0	100.00	0.00
Total		4103659	385622	9.40	385622	0	100.00	0.00

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Company Secretaries

SCRUTINIZER'S REPORT

To,

The Chairman
HB Estate Developers Limited
Plot No. 31, Echelon Institutional Area
Sector-32
Gurgaon-122001 (Haryana)

Dear Sir,

REPORT OF SCRUTINIZER RELATING TO PASSING OF RESOLUTION BY POSTAL BALLOT AND E-VOTING 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 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")

The Board of Directors of HB Estate Developers Limited (hereinafter referred to as the "Company") had, on 19th October, 2016, approved the draft notice of postal ballot and e-voting as sent to Public shareholders and appointed me as scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner for the Composite Scheme of Arrangement between HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors under Section 391 to 394 of the Companies Act, 1956.

The Notice of postal ballot and e-voting contained the following resolution(s) to be passed by the Public Shareholders of the company:

"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



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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 of this meeting, 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 Estate Developers 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 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 Preference Share Capital of HB Estate Developers 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 Estate Developers Limited which may be effected as an integral part of the Composite Scheme of Arrangement.



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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."

The Company has completed the dispatch of Postal Ballot and e-voting Notice, Postal ballot forms along with postage prepaid business reply envelop on 08th November, 2016 to its members whose name(s) appeared on the Register of Members/List of beneficiaries as on 28th October, 2016.

As required under Rule 22(3) of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company in "**Business Standard**" in all editions in English and in "**Business Standard**" in all Editions in Hindi ("the vernacular Language") on 09th November, 2016 confirming completion of dispatch of Notice of Postal Ballot & e-voting and providing all necessary information relating to Postal Ballot and e-voting to the members, through the permitted mode.

The Postal Ballot and e-voting commenced from 10th November, 2016 at 9.00 A.M. and ended on 09th December, 2016 at 5.00 P.M.

I have downloaded the data of e-voting after the e-voting module was disabled by **Karvy Computershare Private Limited** on 9th December, 2016 in the presence of two witnesses who are not in the employment of the Company. The data was scrutinized by me for verification of votes cast in favour and against the Resolution.

All the postal ballot forms received till 09th December, 2016 up to 5.00 P.M., the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.

On proper scrutiny and summary of all the Postal Ballots and e-voting carried out by the members, the consolidated results have been given in the statements annexed as **Annexure-I**. Further the segregated reports on Postal Ballots and e-voting have been given in statements annexed as **Annexure-II & III** hereto respectively.

The results on the resolution(s) contained in the Notice dated 19th October, 2016 are as under:-

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Votes Cast in Favour: 100.00%	Votes cast in favour are more than the number of votes cast by the Public Shareholders against the resolution
Votes Cast Against: 0.00%	

The register of postal ballots and e-voting containing the details of voting in respect of the resolution(s) has been maintained in electronic form on computer.

I shall hand over the postal ballot forms and other related papers / Registers and records for safe custody to the Managing Director / Company Secretary of the Company, who have been authorized by the Board to supervise the entire Postal Ballot and E-voting process.

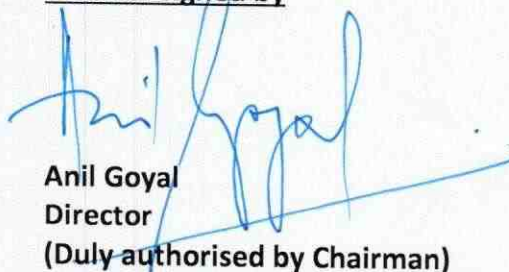
Thanking You

For Arun Gupta & Associates




Arun Kumar Gupta
Company Secretary in Practice
C.P. No. 8003
(Scrutinizer)

Counter signed by



Anil Goyal
Director
(Duly authorised by Chairman)

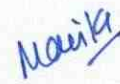
Date: 12th December, 2016

Place: New Delhi

Witnesses:

1)  _____

Name: Reema Miglani
Address: 182, Deepali Chowk,
Pitampura, New Delhi – 110034

2)  _____

Name: Monika Mannan
Address: D-177, Peeragarhi
Camps, New Delhi - 110056

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Annexure I

HB ESTATE DEVELOPERS LIMITED
(Consolidated Results of Postal Ballot and e-voting)

Sr. No.	Category	No. of Postal Ballots & e-voting	No. of Votes
1	Total Votes received	94	387766
2	Less-Invalid votes*	8	2144
3	Valid votes received	86	385622
4	Total votes cast in favour of resolution	86	385622
5	Total votes cast against the resolution	0	0
6	%age of valid votes cast in favour of resolution	100.00%	
7	%age of valid votes cast against the resolution	0.00%	

*Invalid votes in Postal Ballots include marking of vote both in favour and against the resolution, Signature of Shareholder not matching with the registered signature, Shareholders not having voted, Shareholders not having signed, Absence of valid authorization to vote, Shareholders not entitled to vote, Shareholders abstain from voting etc. AND in e-voting include cases where Board Resolution/Power of Attorney was not given or abstained from voting by the Corporate Shareholders or Shareholders, as the case may be.

For Arun Gupta & Associates




Arun Kumar Gupta
Company Secretary in Practice
C.P No. 8003
(Scrutinizer)

Date: 12th December, 2016
Place: New Delhi

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Annexure II

HB ESTATE DEVELOPERS LIMITED (Result of Postal Ballot)

Sr. No.	Category	No. of Postal Ballots	No. of Votes
1	Total Votes received	85	127343
2	Less-Invalid votes*	8	2144
3	Valid votes received	77	125199
4	Total votes cast in favour of resolution	77	125199
5	Total votes cast against the resolution	0	0
6	%age of valid votes cast in favour of resolution	100.00%	
7	%age of valid votes cast against the resolution	0.00%	

*Invalid votes in Postal ballots included marking of votes both in favour and against the resolution, signature of shareholder not matching with the registered signature, shareholders not having voted, shareholders not having signed, absence of valid authorization to vote, shareholders not entitled to vote, shareholders abstain from voting etc.



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Annexure III

HB ESTATE DEVELOPERS LIMITED

(Result of e-voting)

Sr. No.	Category	No. of e-voting	No. of Votes
1	Total Votes received	9	260423
2	Less-Invalid votes*	0	0
3	Valid votes received	9	260423
4	Total votes cast in favour of resolution	9	260423
5	Total votes cast against the resolution	0	0
6	%age of valid votes cast in favour of resolution	100.00%	
7	%age of valid votes cast against the resolution	0.00%	

*Invalid votes in e-voting include cases where Board Resolution/Power of Attorney was not given or abstained from voting by the Corporate Shareholders or Shareholders, as the case may be.

