



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 for passing Resolutions under Section 180(1)(a) and Section 62 of the Companies Act, 2013.

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 Shareholders of the Company pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Particulars of Resolution(s):


1. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of loan/borrowings.
2. To Empower the Board to Convert Loan/Borrowings into Equity.

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)	69257
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 No. 1					Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of loan/borrowings.			
Resolution required (Ordinary / Special)					Special			
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)	$3 = \frac{(2)/(1) * 100}{100}$	(4)	(5)	$6 = \frac{(4)/(2) * 100}{100}$	$7 = \frac{(5)/(2) * 100}{100}$
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter & Promoter Group	E-Voting	12034628	12034628	100.00	12034628	0	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	12034628	12034628	100.00	12034628	0	100.00	0.00
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	260348	6.35	260348	0	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		125301	3.05	125151	150	99.88	0.12
	Total	4102339	385649	9.40	385499	150	99.96	0.04
Total		16138287	12420277	76.96	12420127	150	100.00	0.00

Item No. 2					To Empower the Board to Convert Loan/Borrowings into Equity:			
Resolution required (Ordinary / Special)					Special			
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	12034628	12034628	100.00	12034628	0	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	12034628	12034628	100.00	12034628	0	100.00	0.00
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	260348	6.35	260348	0	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		125226	3.05	124876	350	99.72	0.28
	Total	4102339	385574	9.40	385224	350	99.91	0.09
Total		16138287	12420202	76.96	12419852	350	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-122 001 (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).

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 shareholders and appointed me as scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

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



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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.

The detail of voting and results of postal ballot forms and e-voting for respective resolutions are listed below:

Resolution No. 1: Special Resolution

Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of loan/borrowings.

To consider and, if thought fit, to pass the following Resolution(s) as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed by members of the Company in their Meeting held on 28th September, 2010, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the company and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and / or create charge, in addition to the mortgages / charges created / to be created by the company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the company and / or the interest held by the company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the company, in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company availed / to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments), issued / to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed(s) or any other agreement / document, entered into / to be entered into between the company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s); provided that the total amount of such loans together with the interest accrued thereon or any additional, compound interest, liquidated damages and all other money payable by the Company in respect of such Loans, shall not, at any time exceed the limit of Rs. 500 Crores.



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RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorised to finalise and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.

RESOLVED FURTHER THAT the members of the Company do hereby ratify the borrowing powers exercised by the Board of Directors of the Company and the consequent mortgages/charges created upon the properties of the Company, if any till the date of this resolution and confirm the same to be the decision of the Company."

The result on the above resolution(s) is as under:-

Votes Cast in Favour: 100.00%	Resolution has been passed as a Special Resolution by requisite majority.
Votes Cast Against: 0.00%	

Resolution No. 2: Special Resolution

To Empower the Board to Convert Loan/Borrowings into Equity:

To consider and, if thought fit, to pass the following Resolution(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Companies (Share Capital and Debentures) Rules, 2014 as amended, other applicable laws and Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to issue and allot equity shares of the Company of face value Rs. 10/- each, on preferential basis to Yes Bank Limited, 48, Nyaya Marg, Chanakyapuri, New Delhi – 110021 or an assignee thereof ("Lender"), at such price and on such terms and conditions as may be agreed by the Board, upon exercise of option by the Lender for conversion of the Term Loan facility ("Facility") of up to INR 100 Crores & Overdraft facility of up to INR 10 Crores availed from Yes Bank Limited vide Facility Reference Number YBL/DEL/FL/0449A/2016-17 dated 21st July 2016, in case of an Event of Default in terms of the Facility Agreement dated 28th July 2016 and in the event of Strategic Debt Restructuring Scheme as per circular no. DBR.BP.BC. No.101/21.04.132/2014-15, as amended or modified or replaced from time to time by the Reserve Bank of India on 08 June 2015



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RESOLVED FURTHER THAT the new Equity Shares of Rs. 10/- each, to be allotted post conversion of the Facility, and shall rank paripassu in all respects with and carry the same rights as the existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, size and terms and conditions of the offer / issue, including but not limited to valuation of the equity shares and the premium to be charged at the time of conversion, if any, to accept and give effect to any modifications, changes, variations, alterations, deletions and additions as the Board may decide in its absolute discretion in the best interest of the Company without requiring any further approval of the members, to finalize and execute all documents and writings and to give such directions and / or instructions as may be necessary, proper, desirable or expedient as it may deem fit from time to time.

RESOLVED FURTHER THAT the acts, deeds and things already done in this regard, by and with the authority of the Board, be and are hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to negotiate and accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid including any modifications required from time to time and to do all such acts and things as may be necessary to give effect to the above resolution."

The result on the above resolutions is as under:-

Votes Cast in Favour: 100.00%	Resolution has been passed as a Special Resolution by requisite majority.
Votes Cast Against: 0.00%	

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 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.



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I shall hand over the postal ballot forms and other related papers / Registers and records for safe custody to the 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

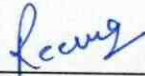


Anil Goyal
Director
(Duly authorized by Chairman)


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	105	12422421
2	Less-Invalid votes*	7	2094
3	Valid votes received	98	12420327

Resolution No. - 1

Sr. No.	Category	No. of Postal Ballots & e-voting	No. of Votes
1	Total votes cast in favour of resolution	95	12420127
2	Total votes cast against the resolution	2	150
3	Abstain from voting	1	50
4	%age of valid votes cast in favour of resolution	100.00%	
5	%age of valid votes cast against the resolution	0.00%	

Resolution No. - 2

Sr. No.	Category	No. of Postal Ballots & e-voting	No. of Votes
1	Total votes cast in favour of resolution	92	12419852
2	Total votes cast against the resolution	3	350
3	Abstain from voting	3	125
3	%age of valid votes cast in favour of resolution	100.00%	
4	%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 of Shareholders, as the case may be.



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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	86	127445
2	Less-Invalid votes*	7	2094
3	Valid votes received	79	125351

Resolution No. - 1

Sr. No.	Category	No. of Postal Ballots	No. of Votes
1	Total votes cast in favour of resolution	76	125151
2	Total votes cast against the resolution	2	150
3	Abstain from voting	1	50
4	%age of valid votes cast in favour of resolution	99.88%	
5	%age of valid votes cast against the resolution	0.12%	

Resolution No. - 2

Sr. No.	Category	No. of Postal Ballots	No. of Votes
1	Total votes cast in favour of resolution	73	124876
2	Total votes cast against the resolution	3	350
3	Abstain from voting	3	125
4	%age of valid votes cast in favour of resolution	99.72%	
5	%age of valid votes cast against the resolution	0.28%	

*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	19	12294976
2	Less-Invalid votes*	0	0
3	Valid votes received	19	12294976

Resolution No. - 1

Sr. No.	Category	No. of e-voting	No. of Votes
1	Total votes cast in favour of resolution	19	12294976
2	Total votes cast against the resolution	0	0
3	Abstain from voting	0	0
4	%age of valid votes cast in favour of resolution	100.00%	
5	%age of valid votes cast against the resolution	0.00%	

Resolution No. - 2

Sr. No.	Category	No. of e-voting	No. of Votes
1	Total votes cast in favour of resolution	19	12294976
2	Total votes cast against the resolution	0	0
3	Abstain from voting	0	0
4	%age of valid votes cast in favour of resolution	100.00%	
5	%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.

