



# HB ESTATE DEVELOPERS LTD.

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

23<sup>rd</sup> September, 2024

LISTING CENTRE

The Listing Department  
BSE Limited,  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Company Code: 532334

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of the postal ballot notice dated **18<sup>th</sup> September, 2024** ("Notice") to seek approval of the shareholders for the following resolution:

Sr. No.	Particulars
1.	Appointment of Mrs. Urvija Shah (DIN: 10155229) as a Non-Executive Independent Director of the Company (Special Resolution)
2.	Appointment of Mr. Raj Kumar Bhargava (DIN: 00016949) as a Non-Executive Independent Director of the Company (Special Resolution)
3.	Re-appointment of Mr. Sunil Malik (DIN: 01153501) as a Non-Executive Independent Director of the Company (Special Resolution)

Notice is being sent through electronic mode to those members whose e-mail addresses are registered with the Company/Registrar & Share transfer Agent/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 20<sup>th</sup> September, 2024, seeking their approval as set out in the Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to all its shareholders. The remote e-voting will commence from **Tuesday, 24<sup>th</sup> September, 2024 (09:00 AM)** and shall end on **Wednesday, 23<sup>rd</sup> October, 2024 (05:00 PM)**. The result of the Postal Ballot / E-voting shall be declared within two days from the end of E-voting upon receipt of report of the Scrutinizer and communicated to BSE Limited & NSDL and shall also be displayed on the Company's website at [www.hbestate.com](http://www.hbestate.com)

The Notice of Postal ballot has also been uploaded on the Company's website, [www.hbestate.com](http://www.hbestate.com)

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
**For HB Estate Developers Limited**

RADHIKA KHURANA  
Digitally signed by RADHIKA KHURANA  
Date: 2024.09.23 17:50:48 +05'30'

**RADHIKA KHURANA**  
**(Company Secretary & Compliance Officer)**

Encl: As above



**HB ESTATE DEVELOPERS LIMITED**

Regd. Off: Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram – 122 001 (Haryana)

Tel: 0124-4675500, Fax: 0124- 4370985

Email: [corporate@hbestate.com](mailto:corporate@hbestate.com), Website: <http://www.hbestate.com>

CIN: L99999HR1994PLC034146

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### **NOTICE OF POSTAL BALLOT**

**[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]**

**Dear Shareholders,**

**Notice** is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 (**the “Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 including General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, Circular No. 20/2021 dated 08<sup>th</sup> December, 2021, Circular No. 03/2022 dated 05<sup>th</sup> May, 2022, Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023, issued by the Ministry of Corporate Affairs (**“MCA”**) (hereinafter collectively referred to as **“MCA Circulars”**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, that the Special Resolution(s) appended below are proposed to be passed by the shareholders of **HB Estate Developers Limited (“the Company”)** by means of Postal Ballot, only by way of remote e-voting process (**“e-voting”**).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only by email to all its shareholders who have registered their email addresses with the Company/Registrar & Share Transfer Agent (“RTA”)/Depositories. The communication of assent / dissent of the Shareholders will only take place through the remote e-voting system.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) to provide e-voting facility to its Shareholders. Shareholders are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The e-voting facility is available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) from **Tuesday, 24<sup>th</sup> September, 2024 09:00 AM** upto **Wednesday, 23<sup>rd</sup> October, 2024 05:00 PM**.

The Board of Directors has appointed Ms. Jyoti Sharma, Company Secretary in Whole-time Practice (Membership No.: F8843, C.P. No.: 10196) failing her Mr. Umesh, Company Secretary in Whole-time Practice (Membership No.: 61801, C.P. No.: 23677) as the Scrutinizer (s) for scrutinizing the Postal Ballot / E-voting process in a fair and transparent manner. The Scrutinizer decision on the validating of votes shall be final. The Scrutinizer will submit her report to the Chairman of the Company or any other person authorised by him after the completion of the scrutiny of E-voting data. The results of the Postal Ballot / E-voting shall be declared within two days from the end of E-voting upon receipt of report of the Scrutinizer and communicated to BSE Limited & NSDL and shall also be displayed on the Company’s website at [www.hbestate.com](http://www.hbestate.com).

The proposed resolution(s), as set out herein below, if approved/assented by Shareholders by means of remote e-voting, shall be deemed to be passed on the last day of e-voting as if the same would have been passed at a General Meeting of the Shareholders convened in that behalf.

An Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions, pertaining to the said Resolution(s) setting out the material facts and the reasons thereof is annexed to this Notice ("Postal Ballot Notice") for your consideration.

You are requested to peruse the proposed Resolution(s) along with the Explanatory Statement and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**APPOINTMENT OF MRS. URVIJA SHAH (DIN: 10155229) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with the Rules framed thereunder, Regulation 17, 25(2A) and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Urvija Shah (DIN: ) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) consecutive years with effect from 23<sup>rd</sup> October, 2024 to 22<sup>nd</sup> October 2029.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and is hereby authorised to do all necessary acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, expedient or desirable to give effect to this resolution."

**ITEM NO. 2**

**APPOINTMENT OF MR. RAJ KUMAR BHARGAVA (DIN: 00016949) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with the Rules framed thereunder, Regulation 17(1A) and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Raj Kumar Bhargava (DIN: 00016949) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as a Non-Executive

Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) consecutive years with effect from 23<sup>rd</sup> October, 2024 to 22<sup>nd</sup> October 2029.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and is hereby authorised to do all necessary acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, expedient or desirable to give effect to this resolution”.

### **ITEM NO. 3**

#### **REAPPOINTMENT OF MR. SUNIL MALIK (DIN: 01153501) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17, 25(2A) and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Articles of Association of the Company and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, Mr. Sunil Malik (DIN: ) who has given his consent and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 12<sup>th</sup> February, 2025 to 11<sup>th</sup> February, 2030.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and is hereby authorised to do all necessary acts, deeds, matters and things as may be deemed necessary, expedient and desirable for the purpose of giving effect to this resolution.”

#### **Registered Office:**

Plot No. 31, Echelon Institutional Area  
Sector-32, Gurugram, Haryana-122001  
CIN: L99999HR1994PLC034146  
Phone: 0124-4675500  
Website: [www.hbestate.com](http://www.hbestate.com)

**By Order of the Board of Directors**

**For HB Estate Developers Limited**

**Place: Gurugram, Haryana  
Date: 18th September, 2024**

**Sd/-  
Radhika Khurana  
Company Secretary  
Membership No: A-32557**

**Notes:**

1. The Explanatory Statement (s) pursuant to Section 102 and Section 110 of the Companies Act, 2013 read with rules made thereunder, stating all material facts and reasons thereof for the proposal are annexed hereto and forms part of this postal ballot notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice will be sent only by electronic mode to all Shareholders whose email addresses are registered with Company's Registrar and Share Transfer Agent /Depository Participant(s) as on **Friday, 20<sup>th</sup> September, 2024** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and relevant General Circular(s) issued by Ministry of Corporate Affairs, Government of India.
3. The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as "**NSDL**") to provide e-voting facility to its shareholders. The instructions for electronic voting are annexed to this Postal Ballot Notice. Shareholders cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.
4. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and relevant General Circular(s) issued by Ministry of Corporate Affairs, Government of India, the Company is pleased to offer e-voting facility to its Shareholders holding equity shares as on **Friday, 20<sup>th</sup> September, 2024** being the cut-off date, to exercise their right to vote electronically on the above resolution(s).
5. Voting rights of each Shareholder shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders as on the cut-off date i.e. **Friday, 20<sup>th</sup> September, 2024** and any recipient of this Postal Ballot Notice who has no voting rights as on the aforesaid date should treat the same for informational purpose only.
6. Shareholders may note that the Postal Ballot Notice will also be available on the website of the Company i.e. [www.hbestate.com](http://www.hbestate.com), the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited ("NSDL") i.e. <https://www.evoting.nsdl.com>.
7. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
8. Important details regarding the remote e-Voting facility are provided below:

<b>Cut-off date for determining the Shareholders entitled to vote through e-Voting</b>	<b>Friday, 20th September, 2024</b>
<b>Commencement of voting</b>	<b>Tuesday, 24th September, 2024 at 09:00 AM</b>
<b>End of voting</b>	<b>Wednesday, 23rd October, 2024 at 05:00 PM</b>

The e-Voting module will be disabled by the Service provider i.e. NSDL after **Wednesday, 23<sup>rd</sup> October, 2024 05:00 PM**.

9. The Resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. **Wednesday, 23<sup>rd</sup> October, 2024 05:00 PM** as if the same had been passed at a General Meeting of the Shareholders convened in that behalf.

10. The assent or dissent received from the Shareholders after the last date and time of e-voting on **Wednesday, 23<sup>rd</sup> October, 2024 05:00 PM** shall be treated as if reply from the Member has not been received.
11. All the relevant documents will be available electronically for inspection without any fee by the Shareholders from the date of circulation of this notice up to the last date for receipt of votes by postal Ballot/e-voting.
12. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in at least one English language newspaper circulating throughout India (in English language) and one vernacular newspaper published in the language of the region, where registered office of the Company is situated (i.e. in Hindi language).
13. Shareholders can also contact Ms. Radhika Khurana, Company Secretary and Compliance Officer of the company to resolve any grievances with regard to voting by Postal Ballot. Address: - HB House, Plot No. 31, Echelon Institutional Area, Sector-32, Gurugram, Haryana-122001, Email id: [corporate@hbestate.com](mailto:corporate@hbestate.com), Phone number +91 0124-4370951.
14. All papers relating to Postal Ballot including voting by remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman considers, approves and sign the minutes.
15. Dispatch of the Notice shall be deemed to be completed on the day on which Company or NSDL sends out the Postal Ballot Notice by e-mail to the Shareholders of the Company.

#### **16. VOTING THROUGH ELECTRONIC MEANS/INSTRUCTIONS FOR E-VOTING**

As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December, 2020, on e-Voting Facility provided by Listed Entities, "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility. The procedure to login and access remote e-Voting, as devised by the Depositories / Depository Participant(s), is given below:

#### **How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 09<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free No.1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022-23058738 or 022-2305854243

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [legal2015js@gmail.com](mailto:legal2015js@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mahatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- (i) Members holding shares in physical form who have not registered their e-mail ID are requested to send scanned copy of duly signed request letter to Company's Registrar and Share Transfer Agent (RTA), RCMC Share Registry Private Limited through an e-mail at [investor.hb@rcmcdelhi.com](mailto:investor.hb@rcmcdelhi.com) mentioning Folio No., Name of Shareholder along with scanned copy of the Share Certificate (front and back), self-attested scanned copy of the PAN Card and address proof of the Member for the purpose of obtaining the login credentials for e-voting. Please note that the registration of e-mail ID based on the scanned documents is only for the purpose of this Postal Ballot Notice. The Members will be required to send hard copy of the aforesaid documents to RTA for necessary updation in the master records of the Company.
- (ii) Members holding shares in demat form can update their e-mail ID address and Bank Account Details with their Depository Participants.
- (iii) In terms of SEBI circular dated 09<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **Registered Office:**

Plot No. 31, Echelon Institutional Area  
Sector-32, Gurugram, Haryana-122001  
CIN: L99999HR1994PLC034146  
Phone: 0124-4675500  
Website: [www.hbestate.com](http://www.hbestate.com)

**By Order of the Board of Directors  
For HB Estate Developers Limited**

**Place: Gurugram, Haryana  
Date: 18<sup>th</sup> September, 2024**

**Sd/-  
Radhika Khurana  
Company Secretary  
Membership No: A-32557**

## EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), given hereunder sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated 18<sup>th</sup> September, 2024.

### **ITEM NO. 1**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the Articles of Association of the Company, has recommended the appointment of Mrs. Urvi Shah (DIN: 10155229) aged 55 years as a Non-Executive Independent Director of the Company for a first term of five (5) consecutive years, for the approval of the shareholders of the Company.

In accordance with the provisions of Section 150 read with Schedule IV of the Act, the appointment of an Independent Director requires approval of the members of the Company. Further, in accordance with the provisions of Regulation 25(2A) of the Listing Regulations, the appointment of an Independent Director shall be subject to the approval of Members by way of a Special Resolution. In view thereof, the approval of the shareholders for appointment of Mrs. Urvi Shah as an Independent Director is being sought by way of a Special Resolution.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing her candidature for the office of Director. The Company has received requisite consent from Mrs. Urvi Shah to act as Director of the Company and a declaration to the effect that she is not disqualified under Section 164(2) of the Act and is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority. In the opinion of the Board, Mrs. Urvi Shah fulfil the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Act and Regulation 16(1)(b) of Listing Obligations and Disclosure Requirements) Regulations, 2015 and she is independent of the management. She is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Act.

Mrs. Shah has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile and additional information in respect of Mrs. Urvi Shah are given in the Annexures to this Postal Ballot Notice, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meeting (“SS-2”) issued by ICSI. Having regard to her qualification, experience, skill set and knowledge, the Board considers that Mrs. Shah association would be of immense benefit and interest to the Company and it is desirable to avail her services as Independent Director.

Accordingly, the Board of Directors recommends the said Special Resolution as set out at Item No. 1 of the accompanying Notice for the approval of the shareholders of the Company.

The terms and conditions of her appointment shall be open for inspection by the Members during the normal business hours on any working day (except Saturday) during the process of Postal Ballot.

Except Mrs. Urvi Shah, none of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives is concerned or interested, financially or otherwise in the resolution.

## **ITEM NO. 2**

The Board of Directors of the Company, based upon the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Articles of Association of the Company, has recommended the appointment of Mr. Raj Kumar Bhargava (DIN: 00016949) aged 88 years as a Non-Executive Independent Director of the Company for a first term of five (5) consecutive years, for the approval of the shareholders of the Company.

In accordance with the provisions of Section 150 read with Schedule IV of the Act, the appointment of an Independent Director requires approval of the members of the Company. Further, in accordance with the provisions of Regulation 17(1A) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect. In view thereof, the approval of the shareholders for appointment of Mr. Raj Kumar Bhargava as an Independent Director is being sought by way of a Special Resolution.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The Company has received requisite consent from Mr. Raj Kumar Bhargava to act as Director of the Company and a declaration to the effect that he is not disqualified under Section 164(2) of the Act and is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority. In the opinion of the Board, Mr. Raj Kumar Bhargava fulfil the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Act and Regulation 16(1)(b) of Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management. He is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Act.

Mr. Bhargava has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile and additional information in respect of Mrs. Urvija Shah are given in the Annexures to this Postal Ballot Notice, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meeting ("SS-2") issued by ICSI. Having regard to his qualification, vast experience, skill set and knowledge, the Board considers that Mr. Bhargava association would be of immense benefit and interest to the Company and it is desirable to avail his services as Independent Director.

Accordingly, the Board of Directors recommends the said Special Resolution as set out at Item No. 2 of the accompanying Notice for the approval of the Shareholders of the Company.

The terms and conditions of his appointment shall be open for inspection by the Members during the normal business hours on any working day (except Saturday) during the process of Postal Ballot.

Except Mr. Raj Kumar Bhargava, none of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives is concerned or interested, financially or otherwise in the resolution.

## **ITEM NO. 3**

Mr. Sunil Malik (DIN: 01153501) was appointed as a Non-Executive Independent Director of the Company by the Members at the AGM of the Company in the year 2020, for a period of five consecutive years commencing from 12<sup>th</sup> February, 2020 to 11<sup>th</sup> February, 2025 pursuant to the provisions of Section 149, 150, 152 of the Act and rules made thereunder read with Schedule IV of the Act and Regulations 17 and 25

of SEBI Listing Regulations. In terms of the above provisions, he is eligible for reappointment for another term of five consecutive years w.e.f. 12<sup>th</sup> February, 2025 with the approval of the Shareholders by passing a Special Resolution.

The Board of Directors of the Company, based upon the recommendation of the Nomination and Remuneration Committee, recommended the reappointment of Mr. Sunil Malik as a Non-Executive Non Independent Director of the Company for second term of 5 (five) consecutive years w.e.f. 12<sup>th</sup> February, 2025 pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Act and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulation 17(1A) and other applicable provisions of the Listing Regulations, as amended.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The Company has received requisite consent from Mr. Sunil Malik to act as Director of the Company and a declaration to the effect that he is not disqualified under Section 164(2) of the Act and is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

In the opinion of the Board, Mr. Sunil Malik fulfil the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Act and Regulation 16(1)(b) of Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management. He is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Act.

Brief Profile and additional information in respect of Mrs. Urvija Shah are given in the Annexures to this Postal Ballot Notice, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meeting ("SS-2") issued by ICSI.

Further, the Board recommends to the Shareholders that the association of Mr. Sunil Malik would be beneficial to the Company based on his performance evaluation, knowledge, background, extensive experience and contributions made by them during his tenure, it is desirable to re-appoint him as a Non-Executive Independent Director of the Company for second term of five (5) consecutive years. The Board of Directors recommends the said Special Resolution as set out at Item No. 3 of the accompanying Notice for the approval of the Shareholders of the Company.

The terms and conditions of his appointment shall be open for inspection by the Shareholders during the normal business hours on any working day (except Saturday) during the process of Postal Ballot.

Except Mr. Sunil Malik, none of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives is concerned or interested, financially or otherwise in the resolution.

**Registered Office:**

Plot No. 31, Echelon Institutional Area  
Sector-32, Gurugram, Haryana-122001  
CIN: L99999HR1994PLC034146  
Phone: 0124-4675500  
Website: [www.hbestate.com](http://www.hbestate.com)

**By Order of the Board of Directors  
For HB Estate Developers Limited**

**Place: Gurugram, Haryana  
Date: 18<sup>th</sup> September, 2024**

**Sd/-  
Radhika Khurana  
Company Secretary  
Membership No: A-32557**

**PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

<b>PARTICULARS</b>	<b>URVIJA SHAH</b>	<b>RAJ KUMAR BHARGAVA</b>	<b>SUNIL MALIK</b>
<b>Directors Identification Number (DIN)</b>	10155229	00016949	01153501
<b>Date of Birth</b>	04th September, 1969	26th October, 1935	10 <sup>th</sup> July, 1953
<b>Date of First Appointment on the Board</b>	23 <sup>rd</sup> October, 2024	23 <sup>rd</sup> October, 2024	12 <sup>th</sup> February, 2020
<b>Profile / Expertise in Specific functional Areas.</b>	<p>Mrs. Shah is a qualified law graduate and post graduate in commerce and had done Diploma in Banking, Taxation and Labour Laws. She is an astute professional with excellent presentation, interpersonal &amp; communications skills. She brings with her significant, diversified and multi-industry experience of more than 16 years in the domain of Corporate Laws, Securities Laws and legal issues. She is currently on the Board of HB Stockholdings Limited.</p>	<p>Mr. Bhargava is a retired I.A.S officer and has held various high-level positions with the Government of India and State Governments including Chief Secretary, U.P. Government, Home Secretary and Information &amp; Broadcasting Secretary, Government of India.</p> <p>He has served as Director in HB Portfolio Limited, Kajaria Ceramics Limited, Asian Hotels (West) Limited, Aria Hotels &amp; Consultancy Services Private Limited. Currently, he is on the Board of Nada Vibronics Private Limited.</p>	<p>He has got more than three decades of working experience in corporate and operations management. International and Export Market Development, Project implementation etc.</p>
<b>Qualifications</b>	B.Com, LLB, Diploma in Banking, Taxation and Labour Laws	M.A. & B.A. (Hons.), I.A.S	<p>Graduation from Delhi University in Bachelor of Arts.</p> <p>He has done his post graduation course in footwear design from the City and Guilds of London Institute (U.K.) along with technical expertise in manufacturing leather footwear from the Wellingborough College of Technology Northampton (U.K.).</p>
<b>List of Directorship in other Companies</b>	HB Stockholdings Ltd. (Listed Company)	Nada Vibronics Pvt. Ltd.	NIL
<b>Membership of Committee of the Board in other Companies.</b>	<u>Audit Committee</u> HB Stockholdings Ltd. (Member)	NIL	NIL
<b>No. of Equity Shares held</b>	NIL	NIL	NIL
<b>No. of Board Meetings attended/entitled to attend during the year</b>	NA	NA	2/2
<b>Whether related to any Board</b>	No	No	No



Members, Manager or KMP of the Company			
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**Place: Gurugram, Haryana**  
**Date: 18<sup>th</sup> September, 2024**

**By Order of the Board of Directors**

**For HB Estate Developers Limited**

**Sd/-**  
**Radhika Khurana**  
**Company Secretary**  
**Membership No: A-32557**