



# HB STOCKHOLDINGS LTD.

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Website : www.hbstockholdings.com, CIN : L65929HR1985PLC033936

17<sup>th</sup> May, 2024

<b>The Listing Department</b> <b>BSE Limited,</b> <b>Pheroze Jeejeebhoy Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai - 400 001</b> <b>Script Code: 532216</b>	<b>The Vice President</b> <b>National Stock Exchange of India Limited,</b> <b>Exchange Plaza</b> <b>Bandra Kurla Complex, Bandra (East)</b> <b>Mumbai – 400 051</b> <b>Symbol: HBSL</b>
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**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 17<sup>th</sup> May, 2024 has inter alia;

1. Considered and approved the appointment of Mr. Yash Kumar Sehgal (DIN: 03641168) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. 17<sup>th</sup> May, 2024 and recommended his appointment to the members in the ensuing Annual General Meeting for a period of 5 Years w.e.f. 17<sup>th</sup> May, 2024.

Mr. Yash Kumar Sehgal is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

2. Considered and approved the change in designation of Mr. Lalit Bhasin (DIN: 00002114) by virtue of his appointment as Executive Chairman for a period of 5 Years w.e.f. 17<sup>th</sup> May, 2024 & the remuneration to be paid to him and recommended his appointment including remuneration to the members in the ensuing Annual General Meeting.

Mr. Lalit Bhasin is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

3. Considered and approved the re-appointment of Mr. Naresh Khanna as the Manager being the Key Managerial Personnel (KMP) of the Company for a period of 3 Years w.e.f. 07<sup>th</sup> June, 2024 and recommended his appointment including remuneration to the members in the ensuing Annual General Meeting.

Brief Profile of Mr. Yash Kumar Sehgal, Mr. Lalit Bhasin & Mr. Naresh Khanna and other details required inter-alia under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as **Annexure A**.

4. Considered and approved the re-appointment of M/s Marv & Associates LLP, Chartered Accountants, New Delhi, as an Internal Auditor of the Company for the Financial Year 2024-25.

5. Considered and approved the re-appointment of Mr. A.N. Kukreja, Proprietor of A.N. Kukreja & Co., Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2024-25.

Brief Profile of M/s Marv & Associates LLP & Mr. A.N. Kukreja and other details required inter-alia under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as **Annexure B**.

You are requested to take note of same.

Thanking you,

Yours faithfully,  
For **HB Stockholdings Limited**

**REEMA MIGLANI**  
**(Company Secretary & Compliance Officer)**

**Annexure A**

*[Disclosure as per Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

Sl No.	Particulars	Details		
		Yash Kumar Sehgal	Lalit Bhasin	Naresh Khanna
1.	Reason for change viz., appointment/re-appointment/change in designation, <del>resignation, removal, death or otherwise.</del>	Appointed as Additional Director (Non-Executive, Independent)	Change in designation by virtue of appointment as Executive Chairman (Executive, Non-Independent)	Re-appointed as Manager being the Key Managerial Personnel (KMP) of the Company
2.	Date of appointment/ re-appointment / <del>cessation (as applicable)</del> & Term of appointment	Appointment effective from 17 <sup>th</sup> May, 2024, for a term of 5 (five) years	Appointment effective from 17 <sup>th</sup> May, 2024, for a term of 5 (five) years	Appointment effective from 07 <sup>th</sup> June, 2024, for a term of 3 (three) years
3.	Brief Profile (in case of appointment)	<p>Mr. Yash Kumar Sehgal, aged about 78 years is a qualified graduate (B.A. (Hons) English) and is a member of Chartered Institute of Bankers, London.</p> <p>He has vast experience in the field of finance and held various positions at Commercial Bank of Kuwait for more than two decades. He had also served as Acting Director, Administration &amp; Finance, College of Banking &amp; Finance, Muscat, Sultanate of Oman and reported directly to the Governor of Central Bank of Oman. He has good expertise in framing policies and procedure for various services.</p> <p>Mr. Yash Kumar Sehgal and none of his relatives are holding any Equity Shares in the Company.</p>	<p>Mr. Lalit Bhasin, aged 55 years, is a commerce graduate from Shri Ram College of Commerce, Delhi University. He brings with him nearly three (3) decades of expertise in the field of management, hospitality, investments and capital market and under his stewardship, the Company's business is flourishing at a fast pace.</p> <p>Mr. Lalit Bhasin along with his relatives and associates holds 37,98,335 (53.22%) Equity Shares in the Company.</p>	<p>Mr. Naresh Khanna aged 60 years, is a Commerce Graduate from prestigious Shri Ram College of Commerce (SRCC), University of Delhi and CS Inter with over 33 years of experience in Banking Industry with core strength in the area of loans and foreign exchange. He was associated with Oriental Bank of Commerce (Now merged with Punjab National Bank) and his last designation was Assistant General Manager (AGM). He is proficient in designing &amp; implementing systems / procedures to achieve financial discipline and enhance overall efficiency of the organisation. He has also got comprehensive understanding and knowledge in handling the issues pertaining to Banking, Loans and Investments.</p> <p>Mr. Naresh Khanna and none of his relatives are holding any Equity Shares in the Company.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Yash Kumar Sehgal is not related to any other Director of the Company.	Mr. Lalit Bhasin is related to Mr. Ashish Kapur, Non-Executive Non-Independent Director of the Company.	N.A.

**Annexure B**

*[Disclosure as per Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

SI No.	Particulars	Details	
		M/s Marv & Associates LLP (Internal Auditors)	Mr. A.N. Kukreja (Secretarial Auditors)
1.	Reason for change viz., appointment/re-appointment/resignation, removal, death or otherwise.	Re-appointment	Re-appointment
2.	Date of appointment/ re-appointment / cessation (as applicable) & Term of appointment	17 <sup>th</sup> May, 2024 for Financial Year 2024-25	17 <sup>th</sup> May, 2024 for Financial Year 2024-25
3.	Brief Profile (in case of appointment)	Marv & Associates LLP are engaged in providing Management Consultancy Services, Valuation Services, Audit Services (Statutory and Internal audit), Direct Tax Consultancy, Corporate Law, Goods and Service tax.	Mr. A.N. Kukreja has done B.A. LL.B, FCS, Post Graduate Diploma in Personnel Management and Industrial Relation. He has been member of the ICSI for more than 3 decades. He is at present working as a practicing Company Secretary focusing on Corporate affairs, Company Law, SEBI matters, labour law advisory services and Arbitration for more 2 decades.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None	None