



HB LEASING AND FINANCE CO. LTD.

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : corporate@hbleasing.com
Website : www.hbleasing.com, CIN No. L65910HR1982PLC034071

August 12, 2019

Listing Centre

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

Company Code: 508956

Sub: - Notice of 36th Annual General Meeting (AGM) of the Company

Dear Sir / Madam,

This is to inform you that the 36th Annual General Meeting (AGM) of the Company will be held as follows:

Day: Thursday

Date: 19th September, 2019

Time: 03.00 P.M

Place: GIA House, I.D.C. Mehrauli Road, Opp. Sector 14, Gurugram – 122 001, Haryana.

In due compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of said Regulations, please find enclosed herewith Notice convening the 36th Annual General Meeting of the Company.

The Notice of the AGM has also been uploaded on the Company's website, <http://www.hbleasing.com>

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For HB LEASING AND FINANCE COMPANY LIMITED

LAKSHAY VAID

(Company Secretary & Compliance Officer)

Encl: As Above



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING OF HB LEASING AND FINANCE COMPANY LIMITED (THE "COMPANY") WILL BE HELD AS FOLLOWS:

(Note: The Company is providing facility of voting by electronic means and the business of this Meeting may be transacted through electronic voting system.)

Day : Thursday

Date : 19th September, 2019

Time : 03.00 P.M.

Place : GIA House, I.D.C., Mehrauli Road, Opp. Sector 14, Gurugram - 122 001 (Haryana)

to transact the following business/(s):

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON.

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, including the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss, Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF MR. LALIT BHASIN (DIN: 00002114), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 (6) and other applicable provisions, if any, of the Companies Act, 2013, Mr. Lalit Bhasin (DIN: 00002114), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. CONTINUATION OF THE APPOINTMENT OF 'G.C. AGARWAL & ASSOCIATES' CHARTERED ACCOUNTANTS (FRN 017851N), STATUTORY AUDITORS OF THE COMPANY.

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the amended provisions of Section 139(1) and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in partial modification of the resolution passed by the Members of the Company at the 34th Annual General Meeting of the Company held on 29th September, 2017, the Company hereby dispenses with the requirement of annual ratification of appointment of 'G.C. Agarwal & Associates', Chartered Accountants, Delhi (FRN 017851N) for its remaining tenure as the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. APPOINTMENT OF MRS. SAPNA KHANDELWAL (DIN: 07241162) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT 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 thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mrs. Sapna Khandelwal (DIN: 07241162), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company with effect from 30th May, 2019 by the Board of Directors on the recommendation of Nomination and Remuneration Committee, whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from 30th May, 2019 to 29th May, 2024 and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

5. RE-APPOINTMENT OF MR. LACHMI NARAIN MALIK (DIN: 00481449) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made

thereunder (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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Lachmi Narain Malik (DIN: 00481449) who has already attained the age of seventy five years and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company for second term of five (5) consecutive years with effect from 29th October, 2019 to 28th October, 2024 and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

6. RE-APPOINTMENT OF MR. ANIL GOYAL (DIN: 00001938) AS MANAGING DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Anil Goyal (DIN: 00001938), Managing Director being the Key Managerial Personnel (KMP) of the Company (who is also Managing Director of HB Portfolio Limited), for a further period of five (5) years with effect from 17th May, 2019 to 16th May, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT no remuneration shall be payable to Mr. Anil Goyal so long as he opts to draw his remuneration from HB Portfolio Limited where he also holds the office of Managing Director.

RESOLVED FURTHER THAT Mr. Anil Goyal, Managing Director shall be liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix remuneration payable, including the minimum remuneration in the event of absence / inadequacy of profits to Mr. Anil Goyal in accordance with the limits specified in Schedule V of the Companies Act, 2013 in the event of his relinquishing the office of Managing Director and / or ceasing to draw remuneration from HB Portfolio Limited."

**BY ORDER OF THE BOARD
FOR HB LEASING AND FINANCE COMPANY LIMITED**

**Sd/-
LAKSHAY VAID
(Company Secretary)
Membership No: A-45438**

**Place: Gurugram
Date: 30th May, 2019**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. SHAREHOLDERS OF THE COMPANY HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONVERT THEIR HOLDINGS INTO DEMAT FORM.

3. SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO PROVIDE / UPDATE THEIR E-MAIL ID WITH THEIR DEPOSITORY PARTICIPANT (DP) / COMPANY'S REGISTRAR & SHARE TRANSFER AGENT (RTA), RCMC SHARE REGISTRY PRIVATE LIMITED FOR COMMUNICATION PURPOSES.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from 13th September, 2019 to 19th September, 2019. (Both days inclusive) for the purpose of Annual General Meeting.

5. An Explanatory Statement(s) pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business herein is annexed hereto and form part of this Notice.

6. Mr. Lakshay Vaid, Company Secretary has been appointed as the Nodal Officer in terms of the provisions of IEPF Rules and complete details are available on the website of the Company; [www.hbleasing.com/Investor Information/Listing Information/ig.html](http://www.hbleasing.com/Investor%20Information/Listing%20Information/ig.html)

7. THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) VIDE ITS CIRCULAR NO. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 DATED 20TH APRIL, 2018 HAS DIRECTED ALL LISTED COMPANIES TO ENSURE THAT ANY PAYMENT OF DIVIDEND TO THE SHAREHOLDERS IS MADE THROUGH ELECTRONIC CHANNELS SUCH AS NECS/NEFT/RTGS. THE COMPANIES THROUGH THEIR REGISTRAR AND SHARE TRANSFER AGENT (RTA) ARE FURTHER DIRECTED TO COLLECT COPY OF PAN AND BANK ACCOUNT DETAILS OF ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM. IN VIEW OF THE SAME.



(A) Members who hold shares in physical form are requested to:

- (i) Furnish their PAN and Bank Account details to the Company or Company's Registrar and Share Transfer Agent namely, RCMC Share Registry Pvt. Ltd. along with self-attested copy of PAN Card and cancelled "Name printed Cheque" in original or copy of Bank Passbook / Bank Statement duly attested by the Bank.
- (ii) Convert their holding into Demat Form.
- (iii) Provide / update their E-mail ID for communication purpose.

(B) Members who hold shares in demat form are requested to:

- (i) Update their Bank Account details with the Depository Participant (DP) to avoid any kind of rejection by the banker; and
- (ii) Provide / update their E-mail ID with the Depository Participant (DP) for communication purpose.

We wish to highlight the following benefits of receiving payments through the Electronic mode rather than receiving drafts / warrants in physical mode.

- ✓ Ensures timely credit of funds to the specified accounts.
- ✓ Ensures credits are done seamlessly without manual intervention.
- ✓ Eliminates postal / mailing delays.
- ✓ Saves your effort of safekeeping and depositing of physical drafts / warrants at a bank.
- ✓ Helps track receipt of payments from the bank statements.

In compliance with the requirement of the said Circular, members holding securities in physical form were separately communicated by the Company's Registrar and Share Transfer Agent vide three letters at their registered address. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA for assistance in this regard.

- 8. Members/Proxies should bring Attendance Slips duly filled in for attending the meeting.
- 9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 10. Corporate Members are requested to send a duly Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- 11. Shareholders seeking any information with regard to Financial Statements are requested to write to the Company at least seven (7) days before the date of the meeting so as to enable the management to keep the information ready.
- 12. Route map showing directions to reach the venue of the AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standard-2 on "General Meeting".
- 13. Members are requested to:
 - (a) Notify any change in their address to the Company including PIN CODE to the Registrar and Share Transfer Agent of the Company namely:

RCMC Share Registry Pvt. Ltd.
B-25/1, First Floor,
Okhla Industrial Area, Phase-II,
New Delhi – 110 020
Phone: 011 – 26387320, 26387321
Fax : 011 – 26387322
E-mail: investor.services@rcmcdelhi.com
 - (b) Bring their copies of Annual Report with them to the meeting as the same will not be supplied again at the Meeting as a measure of economy.
- 14. The Company is implementing the "Green Initiative" to enable electronic delivery of Notices / Documents and Annual Reports to the Shareholders. Henceforth, the e-mail addresses indicated in your respective Depository Participant (DP) accounts which will be periodically downloaded from NSDL / CDSL will be deemed to be your registered email address for serving Notices / Documents including those covered under Section 136 of the Companies Act, 2013.

Electronic copies of the Annual Report, Notice along with Attendance Slip and Proxy Form are being sent by e-mail to those members whose email addresses are registered with the Company / Depository Participant(s) unless any member has requested for a hard copy of the same.

In other cases, hard copy of the Abridged Annual Report i.e. Statement containing salient features of Balance Sheet and Profit & Loss Account including Notice, Attendance Slip and Proxy Form is being sent to the Members by the permitted mode. The members who are desirous of receiving the Full Annual Report may write to the Company's RTA for a copy of the same.

Members may note that Notice of the Annual General Meeting, Abridged Annual Report, Full Annual Report, Attendance Slip and Proxy Form are also available on the website of the Company, <http://www.hbleasing.com>

15. Voting through electronic means:

- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes by electronic means on all the resolutions proposed to be considered in this Annual General Meeting from a remote location ("Remote e-voting").
- (ii) The Company has engaged the services of Karvy Fintech Pvt. Ltd. ("Karvy") to provide the facility of Remote e-voting.
- (iii) The facility for voting through Physical Ballot Papers shall be made available at the meeting and members attending the meeting, who have not already cast their vote by Remote e-voting shall be able to exercise their right to vote at the meeting through Ballot Papers.
- (iv) The e-voting rights of the Members shall be in proportion to the paid-up value of their Shares in the Equity Share Capital of the Company. Members of the Company holding Shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 12th September, 2019**, may cast their vote by remote e-voting / at the meeting.
- (v) Any person who acquires Shares of the Company and becomes member of the Company after dispatch of the Notice and holding Shares as on the **cut-off date i.e. 12th September, 2019** may obtain the login Id and password by sending a request at evoting@karvy.com. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote.
- (vi) **The Remote e-voting period commences on 16th September, 2019 (09.00 A.M) and ends on 18th September, 2019 (05.00 P.M).** The Remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (vii) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. The Members who have cast their vote by Remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (viii) **Mr. Arun Gupta, Company Secretary in Whole-time Practice (Membership No.: 21227, C.P. No.: 8003) failing him Mr. Kapoor Chand Garg, Company Secretary in Whole-time Practice (Membership No.: 7145, C.P. No.: 7829) have been appointed as the Scrutinizer(s) for conducting the remote e-voting & polling process in a fair and transparent manner.**
- (ix) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company, and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith upon submission of the Scrutinizer's Report.
- (x) The Company shall submit to the Bombay Stock Exchange Limited (BSE Limited), within forty eight hours of the conclusion of the meeting, details regarding the voting results in the prescribed format. The results declared along with the Scrutinizer's Report(s) shall also be placed on the website of the Company, <http://www.hbleasing.com> and on Karvy's website, <https://evoting.karvy.com> immediately after the declaration of results.
- (xi) In case of any queries pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website, <https://evoting.karvy.com> or call their Toll Free No. 1800-345-4001 for any further clarification.
- (xii) The instructions for availing the Remote e-voting facility indicating the process and manner of e-voting are given as hereunder.
 - **In case a Member receives notice through e-mail from Karvy [for Members whose e-mail IDs are registered with the Company / Depository Participants]:**
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (b) Enter the login credentials (i.e. User ID and Initial Password provided by Karvy in e-mail). Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (c) After entering these details appropriately, click on "LOGIN".
 - (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (e) You need to login again with the new credentials.
 - (f) On successful login, the system will prompt you to select the E-Voting Event Number for **HB Leasing and Finance Company Limited**.



- (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested

specimen signature(s) of the duly authorized representative(s), to the **Scrutinizer at e-mail ID: aruncs.gupta@gmail.com** with a copy to **Karvy at e-mail ID: evoting@karvy.com**. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

➤ **In case a Member receives Notice in physical form [for Members whose e-mail IDs are not registered with the Company / Depository Participants]:**

- (a) User ID and Initial Password as given in the e-voting notice sent along with the Annual Report.
 - (b) Please follow all steps given hereinabove, to cast your vote.
16. All documents referred to in this Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 A.M to 5.00 P.M) on all working days up to and including the date of the Annual General Meeting of the Company.
 17. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 shall be available for inspection by the members at the Annual General Meeting.
 18. Details of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India] are as under:

**PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT
AT THIS ANNUAL GENERAL MEETING**

Name of the Director	(1) MR. LALIT BHASIN	(2) MRS. SAPNA KHANDELWAL
DIN	00002114	07241162
Date of Birth	14 th August, 1968	21 st September, 1981
Date of First Appointment on the Board	29 th June, 1990	30 th May, 2019
Profile / Expertise in Specific functional Areas.	Mr. Lalit Bhasin, Director (Chairman) is a commerce graduate from Shri Ram College of Commerce, Delhi University. He brings with him nearly three decades of expertise in the field of management, hospitality, investments and capital market.	Mrs. Sapna Khandelwal is a Fellow member of the Institute of Company Secretaries of India, qualified law graduate and post graduate in commerce. She brings with her significant, diversified and multi industry experience of more than 13 years in secretarial and legal field.
Qualifications	B.Com	B.Com, CS, L.L.B
List of Directorships in other Companies.	Listed Companies: 1. HB Stockholdings Ltd. 2. HB Estate Developers Ltd. 3. HB Portfolio Ltd. 4. CHL Ltd. Other Companies: 5. Taurus Asset Management Co. Ltd. 6. RRB Master Securities Delhi Ltd. 7. RRB House Finance Pvt. Ltd. 8. Pal Properties (India) Pvt. Ltd. 9. HB Financial Consultants Pvt. Ltd. 10. ALMR Gems & Trading Pvt. Ltd.	N.A.
Membership of Committee of the Board in other Companies.	Audit Committee 1. CHL Ltd. (Member) Stakeholders Relationship Committee 2. CHL Ltd. (Member) Nomination and Remuneration Committee 3. CHL Ltd. (Member) CSR Committee 4. HB Stockholdings Ltd. (Chairman) 5. Taurus Asset Management Co. Ltd. (Chairman)	N.A.
No. of Equity Shares held	3856327	NIL
No. of Board Meetings attended/entitled to attend during the year	4/4	N.A.
Whether related to any Board Members, Manager or KMP of the Company	No	No



Name of the Director	(3) MR. LACHMI NARAIN MALIK	(4) MR. ANIL GOYAL
DIN	00481449	00001938
Date of Birth	01 st December, 1940	22 nd February, 1959
Date of First Appointment on the Board	15 th March, 2003	01 st January, 1992
Profile / Expertise in Specific functional Areas.	Mr. L. N. Malik is a Practicing Chartered Accountant and a Fellow Member of the Institute of Chartered Accountants of India. He has an expert knowledge in the field of Taxation & Auditing with more than 48 years of experience in this field.	Mr. Anil Goyal is a Chartered Accountant with nearly 36 years of experience in the field of finance, taxation, investment, banking, corporate restructuring and strategic planning.
Qualifications	CA	B.Com, CA
List of Directorships in other Companies.	<p>Listed Company: None</p> <p>Other Companies:</p> <ol style="list-style-type: none"> 1. D S Sales Pvt. Ltd 2. Jai Durge Constructions Pvt. Ltd. 3. Srinath Overseas Pvt. Ltd. 4. Indo Asian Land Development Pvt. Ltd. 5. Moon-sun Infotech Pvt. Ltd. 6. Ganga Towers Pvt. Ltd. 7. Atlantic Developers Pvt. Ltd. 8. Triveni Towers Pvt. Ltd. 9. Allen Leasing & Finance Pvt. Ltd. 10. Aude Sapere Healthcare Pvt. Ltd. 11. Krishna Continental Ltd. 12. National Cereals Products Ltd. 	<p>Listed Companies:</p> <ol style="list-style-type: none"> 1. HB Stockholdings Ltd. 2. HB Estate Developers Ltd. 3. HB Portfolio Ltd. <p>Other Companies:</p> <ol style="list-style-type: none"> 4. H B Financial Consultants Pvt. Ltd. 5. HB Securities Ltd. 6. Mount Finance Ltd 7. RRB Securities Ltd. 8. HB Corporate Services Ltd. 9. Bhasin Investments Ltd. 10. Taurus Investment Trust Company. Ltd. 11. RRB House Finance Company Ltd.
Membership of Committee of the Board in other Companies.	Nil	<p>Audit Committee</p> <ol style="list-style-type: none"> 1. HB Stockholdings Ltd. (Member) <p>Stakeholders Relationship Committee</p> <ol style="list-style-type: none"> 2. HB Stockholdings Ltd. (Member) 3. HB Portfolio Ltd. (Member) 4. HB Estate Developers Ltd. (Member) 5. RRB Securities Ltd. (Member) <p>Nomination and Remuneration Committee</p> <ol style="list-style-type: none"> 6. RRB Securities Ltd. (Member) <p>CSR Committee</p> <ol style="list-style-type: none"> 7. HB Stockholdings Ltd. (Member) 8. HB Portfolio Ltd. (Member) 9. HB Estate Developers Ltd. (Member)
No. of Equity Shares held	300	150
No. of Board Meetings attended/entitled to attend during the year	4/4	4/4
Whether related to any Board Members, Manager or KMP of the Company	No	No

BY ORDER OF THE BOARD
FOR HB LEASING AND FINANCE COMPANY LIMITED

Sd/-
LAKSHAY VAID
(Company Secretary)
Membership No: A-45438

Place: Gurugram
Date: 30th May, 2019



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4:

Mrs. Sapna Khandelwal (DIN: 07241162) was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from 30th May, 2019 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in their meeting held on 30th May, 2019 under Section 161 of the Act and the Articles of Association of the Company who holds office upto the date of the ensuing Annual General Meeting of the Company.

Mrs. Sapna Khandelwal is a Fellow member of the Institute of Company Secretaries of India, qualified law graduate and post graduate in commerce. She brings with her significant, diversified and multi industry experience of more than 13 years in secretarial and legal field.

The Company has received requisite consent from Mrs. Sapna Khandelwal to act as Director of the Company and a declaration to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. 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.

In the opinion of the Board, Mrs. Sapna Khandelwal fulfill the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI 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 Companies Act, 2013.

Copy of Draft letter for her appointment as Non-Executive Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

As per the requirements of Regulation 36(3) of Listing Regulations and Secretarial Standard – 2, issued by the Institute of Company Secretaries of India, the required details of Mrs. Sapna Khandelwal are given in Notes forming part of the Notice.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. The Board recommends to the Shareholders, appointment of Mrs. Sapna Khandelwal as Non-Executive Independent Director of the Company for a term of five (5) consecutive years w.e.f 30th May, 2019 considering her knowledge, background and extensive experience in the secretarial & legal field. The appointment of Mrs. Khandelwal will be an invaluable input to the Company's strategic direction and decision making. The Board recommends the Resolution at Item No. 4 of the Notice for the approval of the Members.

Except Mrs. Sapna Khandelwal and / or their relatives, none of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 5:

Mr. Lachmi Narain Malik (DIN: 00481449) was appointed as Non-Executive Independent Director of the Company for a term of five (5) consecutive years by the Shareholders in their Annual General Meeting held on 29th October, 2014 pursuant to the provisions of Section 149, 150, 152 of the Companies Act, 2013 and rules made thereunder ('the Act') read with Schedule IV to the Act and Clause 49 of the erstwhile Listing Agreement entered into with the Stock Exchange.

In terms of the said provisions, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's Report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director. Pursuant to 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.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee in their meeting(s) held on 09th February, 2019 and 30th May, 2019 considered and recommended the re-appointment of Mr. Lachmi Narain Malik (DIN: 00481449) aged 78 years as Non-Executive Independent Director of the Company for second term of five consecutive years pursuant to the provisions of Sections 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, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Company has received a declaration to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority. 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.

In the opinion of the Board, Mr. Lachmi Narain Malik fulfill the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI 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 Companies Act, 2013.

Copy of Draft letter for his re-appointment as Non-Executive Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

As per the requirements of Regulation 36(3) of Listing Regulations and Secretarial Standard – 2, issued by the Institute of Company Secretaries of India, the required details of Mr. Lachmi Narain Malik is given in Notes forming part of the Notice.

The Board recommends to the Shareholders that the association of Mr. Lachmi Narain Malik would be beneficial to the Company based on his performance evaluation, knowledge, background, extensive experience and contributions made by him during his tenure, it is desirable to re-appoint him as Non-Executive Independent Director of the Company for second term of five consecutive years. The Board recommends the Special Resolution at Item No. 5 of the Notice for the approval of the Members.

Except Mr. Lachmi Narain Malik and / or their relatives, none of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 6:

Mr. Anil Goyal was appointed as Managing Director of the Company for a period of five (5) years w.e.f. 17th May, 2014 to 16th May, 2019.

Pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Nomination & Remuneration Committee meeting held on 13th May, 2019, the Board of Directors in their meeting held on 30th May, 2019 accorded their approval for re-appointment of Mr. Anil Goyal, Managing Director being the Key Managerial Personnel (KMP) of the Company for further period of five (5) years with effect from 17th May, 2019 to 16th May, 2024 subject to the approval of the Shareholders, on the terms and conditions as detailed herein below:

- **Remuneration:** No remuneration shall be drawn by him from HB Leasing and Finance Company Limited so long as he opts to draw his remuneration from HB Portfolio Limited where he also holds the office of Managing Director. However in the event of his relinquishing the office of Managing Director and/or ceasing to draw remuneration from HB Portfolio Limited, the Board of Directors shall determine the remuneration including the minimum remuneration in the event of absence or inadequacy of profits, payable to him in terms of the provisions of Schedule V of the Companies Act, 2013.
- **Termination of Contract:** The appointment can be terminated by either side on a three month notice or salary in lieu thereof in case any remuneration is paid to the Managing Director as on that date.
- **Sitting Fees:** No sitting fees shall be payable to him for attending the meeting of the Board of Directors / Committees thereof.
- **Reimbursement of expenses:** The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- **Retire by Rotation:** The Managing Director shall be liable to retire by rotation.
- The above terms and conditions of appointment may be altered or varied by the Board of Directors at its discretion and as may be deemed fit from time to time subject however to the provisions of Schedule V of the Companies Act, 2013.

The Board recommends to the Shareholders that the association of Mr. Anil Goyal would be beneficial to the Company considering his knowledge of various aspects relating to the Company's affairs, long term association, extensive experience and contributions made by him during his tenure, it is desirable to re-appoint him as Managing Director of the Company for further period of five (5) years with effect from 17th May, 2019 to 16th May, 2024. The Board recommends the Special Resolution at Item No. 6 of the Notice for the approval of the Members.

Except Mr. Anil Goyal and / or his relatives, none of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.