



# HB ESTATE DEVELOPERS LTD.

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

HBEDL/BSE/2014

E-mail/Speed Post/Fax

April 23, 2014

Bombay Stock Exchange Limited,  
Pheeroze Jeejee Bhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

(Company Code – 532334)

Sub.: Submission of Result of Postal Ballot under Clause 35A of the Listing Agreement

Dear Sir,

This is further to our letter dated 12<sup>th</sup> April, 2014, regarding Declaration of Postal Ballot Results with respect to the Scheme of Amalgamation of M/s Pisces Portfolios Private Limited with M/s HB Estate Developers Limited made under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

The Result of the Postal Ballot has been declared today by Mr. Anil Goyal, Director of the Company, as permitted by the Hon'ble High Court of Punjab & Haryana at Chandigarh and the Resolution proposed in the Postal Ballot Notice has been passed with requisite majority.

We hereby enclose details of the voting result of the Postal Ballot under Clause 35A of the Listing Agreement and a copy of the report submitted by the Scrutinizer.

Yours truly

For HB Estate Developers Limited

  
Anil Goyal  
Director

Encl.: Above

**Details of Voting Result as per Clause 35A of the Listing Agreement**

<b>Date of declaration of result of Postal Ballot</b>	:	23 <sup>rd</sup> April, 2014
<b>Total No. of shareholders as on 21<sup>st</sup> February, 2014</b> (Cut-off date for reckoning the voting rights of the shareholders)	:	72690
<b>Details of Agenda</b>		
Ordinary resolution seeking approval of Public Shareholders to the Scheme of Amalgamation of Pisces Portfolios Pvt. Ltd. with HB Estate Developers Limited		
<b>Resolution required</b>	:	Ordinary Resolution
<b>Mode of Voting</b>	:	Postal Ballot & E-voting
<b>Votes casted in favour of the Resolution</b>	:	3,57,017
<b>Votes casted against the resolution</b>	:	15,758
<b>Total</b>	:	3,72,775
<b>Voting Result</b>	:	Approved by requisite majority

**In case of Poll/ Postal Ballot/ E-Voting:**

Promoter/P ublic	No. of shares held	No. of votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter & Promoter Group	79,38,633	Nil	-	-	-	-	-
Public Institutional holders	1,320	Nil	-	-	-	-	-
Public- Others	41,02,339	3,72,775	9.09	3,57,017	15,758	95.77	4.23
<b>Total</b>	<b>1,20,42,292</b>	<b>3,72,775</b>	<b>3.09</b>	<b>3,57,017</b>	<b>15,758</b>	<b>95.77</b>	<b>4.23</b>

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text 'HB ESTATE DEVELOPERS LTD.' around the perimeter and 'Gurgaon' in the center.

**NITYANAND SINGH & CO.**  
**COMPANY SECRETARIES**

**SCRUTINIZER'S REPORT**

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

Dear Sir,

**Sub : Passing of Resolution by Postal Ballot - Report of the Scrutinizer**

1. The Board of Directors of HB Estate Developers Limited at its meeting held on 11<sup>th</sup> February 2014 had appointed me as Scrutinizer to conduct postal ballot process in a fair and transparent manner for seeking approval of shareholders for certain matter(s).
2. The Company Secretary had pursuant to provisions of Section 192A of the Companies Act 1956, read with the Companies (Passing of Resolutions by Postal Ballot) Rules 2011 vide Postal Ballot Notice dated 11<sup>th</sup> February 2014 circulated to the shareholders the following **Ordinary Resolution:-**

**Resolution:**

**"RESOLVED THAT** the Scheme of Amalgamation of M/s Pisces Portfolios Private Limited with M/s HB Estate Developers Limited ('the Scheme or 'this Scheme) pursuant to Section 391 to 394 and other applicable provisions of the Companies Act, 1956, be and is hereby approved subject to the approval of the Hon'ble High Court of Punjab and Haryana at Chandigarh.

**RESOLVED FURTHER THAT** the Board of Directors (which includes any Committee thereof) of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to implement the Scheme of Amalgamation and to accept such modification and / or conditions, if any, which may be required and/or imposed by the Hon'ble High Court of Punjab and Haryana at Chandigarh and/ or any other authority, while sanctioning the Scheme of Amalgamation."



In respect of the above matter, I submit my Report as under:-

- (i) Pursuant to Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 revised by Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, of SEBI, the Company has given e-voting facility to all its members. The e-voting period commenced on 8<sup>th</sup> March 2014 (00.00 hrs.) and the same ended on 7<sup>th</sup> April 2014 at 17.30 hrs.
- (ii) The Notices along with Postal Ballot Forms and Postage pre-paid business Reply Envelopes were dispatched to members of HB Estate Developers Limited whose names appeared on the Register of members/list of beneficiaries as on 21<sup>st</sup> February 2014 by ordinary post. The process was started on 6<sup>th</sup> March 2014 and completed on 8<sup>th</sup> March 2014.
- (iii) Particulars of all the Postal Ballot forms received from the members have been entered in a Register separately maintained for the purpose. Similarly votes casted through e-voting have also been recorded in register maintained for the purpose.
- (iv) The Postal ballot forms were kept in my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.
- (v) The Ballot box was opened on 8<sup>th</sup> April 2014 in my presence.
- (vi) The Postal Ballot forms were duly opened in my presence and scrutinized and the shareholding was matched /confirmed with the Register of Members of HB Estate Developers Limited /list of beneficiaries as on 21<sup>st</sup> February 2014.
- (vii) All postal ballot forms received up to the close of working hours i.e., 17.30 hours on 7<sup>th</sup> April 2014, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
- (viii) Envelopes containing postal ballot forms returned undelivered aggregate to 503 up to the close of working hours i.e., 17.30 hours on 7<sup>th</sup> April 2014, and the same were duly entered in register maintained for the purpose. These envelopes were not opened and have been kept separately.
- (ix) I did not find any defaced or mutilated ballot paper.
- (x) No duplicate Postal Ballot Form was issued by the Company's R & T Agent.



(xi) The summary of dispatch of Postal Ballot Notices is as under:

S. No.	Particulars	No. of Shareholders	Total No. of Shares
1	Postal Ballot Notices and Forms dispatched to the shareholders of the Company till 8 <sup>th</sup> March 2014 by ordinary Post.	72,690	1,20,42,292
2	Postal Ballot Notices sent through Email by NSDL on 8 <sup>th</sup> March 2014	6,315*	17,00,135

\*In addition to dispatch of Postal Ballot Notices and Forms by ordinary post to all shareholders, Postal Ballot Notices were also e-mailed to 6315 shareholders by NSDL whose E-Mail IDs were available.

(xii) The summary of the Postal Ballot result is as under:-

(A) Votes cast through Postal Ballot Forms :

S. No.	Particulars	No. of Postal Ballots	Total No. of Shares
1	Postal Ballot Forms received from the shareholders of the Company till 07.04.2014 in respect of the above Resolution	05	3,25,946
	Less: Postal Ballot Forms found invalid	02	225
2	Net valid Postal Ballot Forms (as per Register)	03	3,25,721
3	Postal Ballot Forms with Assent for the Resolution.	03	3,25,721
4	Postal Ballot Forms with Dissent for the Resolution.	0	Nil

(B) Votes cast through E-voting :

S. No.	Particulars	No. of shareholders who opted E-voting facility	Total No. of Shares
1	Valid Votes cast by shareholders through E-voting till 07.04.2014 (as per data received from NSDL).	24	47,054



2	Votes cast in favour the Resolution	19	31,296
3	Votes cast against the Resolution	-05	15,758

(C) Combined result of votes cast through Postal Ballot and E-voting process :

S. No.	Particulars	No. of shareholders who casted valid votes	Total No. of Shares	% of Votes cast to total valid votes cast
1	Total number of votes cast in favour of the Resolution (A3 + B2)	22	3,57,017	95.77
2	Total number of votes cast against the Resolution (A4 + B3)	05	15,758	4.23
Total valid votes cast			3,72,775	100


I have, on the reckoning of voting rights of the shareholders on the basis of the paid up value of the shares registered in their names found that the Ordinary Resolution has been duly passed.

You may accordingly declare the result of the voting by postal ballot. Please also find enclosed the voting pattern and other details in the format provided under Clause 35A of the Listing Agreement as Annexure A.

I shall handover the postal ballot forms and other related papers/Registers and records for the safe custody of the official authorized by the Board on 11<sup>th</sup> April 2014 after the declaration of the Postal Ballot/E-voting Result.

Thanking you,

Yours truly

  
(Nityanand Singh)  
FCS No. 2668 CP No. 2388



Place : New Delhi

Dated : April 09, 2014

## Annexure A

Date of declaration of result of Postal Ballot : 11<sup>th</sup> April 2014  
 Total No. of shareholders as on 21<sup>st</sup> February 2014 : 72,690  
 (Cut-off date for reckoning the voting rights of the shareholders)

Details of Agenda: Approval to the Scheme of Amalgamation by Public Shareholders.

Resolution required : Ordinary Resolution  
 Mode of Voting : Postal Ballot and E-Voting  
 Votes casted in favour of the Resolution : 3,57,017  
 Votes casted against the resolution : 15,758  
 Total : 3,72,775  
 Result : Passed with overwhelming majority

The details of voting pattern on the above resolution are as under:

Promoter /Public	No. of shares held	No. of votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] * 100	(4)	(5)	(6)=[(4)/(2)] * 100	(7)=[(5)/(2)] * 100
Promoter and Promoter Group	79,38,633	Nil	-	-	-	-	-
Public – Institutional holders	1,320	Nil	-	-	-	-	-
Public-Others	41,02,339	3,72,775	9.09	3,57,017	15,758	95.77	4.23
<b>Total</b>	<b>1,20,42,292</b>	<b>3,72,775</b>	<b>3.09</b>	<b>3,57,017</b>	<b>15,758</b>	<b>95.77</b>	<b>4.23</b>

