



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HB STOCKHOLDINGS LIMITED WILL BE HELD ON FRIDAY, 09TH AUGUST 2024, AT 12:00 NOON THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- ADOPTION OF AUDITED FINANCIAL STATEMENTS INCLUDING CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

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

"RESOLVED THAT the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024, including the Audited Balance Sheet as at 31st March, 2024, 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 be and are hereby approved and adopted."

- TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024.**

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

"RESOLVED THAT a dividend of Rs. 1.50/- (Rupees One and Paise Fifty Only) per equity share of face value of Rs. 10/- (Rupees Ten Only) each as recommended by the Board of Directors of the Company, be and is hereby declared for the Financial Year ended 31st March, 2024."

- RE-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 a Director of the Company."

SPECIAL BUSINESS:

- APPOINTMENT OF MR. LALIT BHASIN (DIN: 00002114) AS EXECUTIVE CHAIRMAN OF THE COMPANY**

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

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 read with applicable rules made thereunder, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) including any statutory modification or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s), amendment (s) or re-enactment(s) thereof, for the time being in force], the Articles of Association of the Company and pursuant to the recommendation/approval of the Nomination and Remuneration Committee/Audit Committee and Board of Directors, and subject to such other approvals as may be required, Mr. Lalit Bhasin (DIN: 00002114) be and is hereby appointed as Executive Chairman of the Company for a period of five (5) years commencing from 17th May, 2024 to 16th May, 2029, whose office shall be liable to retire by rotation, upon the approved terms and conditions including remuneration payable to him, which at all times, shall be within the limits of the Act, as recommended by the Nomination and Remuneration Committee of the Board of Directors and as set out in the Explanatory Statement.

RESOLVED FURTHER THAT the above remuneration shall be payable as minimum remuneration to him in the event of absence/ inadequacy of profits in any financial year in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said Schedule.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the Shareholders and to sign all relevant forms/returns/papers with the Ministry of Corporate Affairs (MCA) and to do all necessary acts, deeds and things as may be required in order to give effect to the same."

- RE-APPOINTMENT OF MR. NARESH KHANNA AS A MANAGER 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 2(53),196, 197, 198 and 203 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification or re-enactment thereof for

the time being in force, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Naresh Khanna, be and is hereby re-appointed as a Manager being the Key Managerial Personnel (KMP) of the Company for a further period of three (3) years with effect from 07th June, 2024 to 06th June, 2027 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" with term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the said remuneration shall be payable as minimum remuneration comprising salary and other perquisites to the Manager in the event of absence/inadequacy of profits in any Financial Year."

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."

- APPOINTMENT OF MR. YASH KUMAR SEHGAL (DIN: 03641168) 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 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, Mr. Yash Kumar Sehgal (DIN: 03641168) 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 17th May, 2024 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 his 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 17th May, 2024 to 16th May, 2029 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."

**BY ORDER OF THE BOARD
FOR HB STOCKHOLDINGS LIMITED**

Sd/
REEMA MIGLANI
(Company Secretary)
Membership No: A-45762

Place : Gurugram
Date : 17th May, 2024

NOTES:

- The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated 07th October, 2023 (hereinafter collectively referred to as "the Circulars") permitted the Companies to hold the Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars as mentioned hereinabove, this 37th AGM of the Company is being held through VC / OAVM. The deemed venue of this AGM shall be the Registered Office of the Company.
- Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote for the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
- The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 03rd August, 2024 to Friday, 09th August, 2024** (Both days inclusive).
- A dividend of Rs. 1.50/- (Rupee One and Paise Fifty only) per equity share of face value of Rs. 10/- (Rupees Ten Only) has been recommended by the Board of Directors for the Financial Year ended 31st March, 2024. Subject to the approval of the shareholders at the ensuing AGM, the dividend is proposed to be paid to those members whose names appear as Members in the Register of Members of the Company or Register of Beneficial Owners as on the cut-off date i.e. **Friday, 02nd August, 2024.**



5. The Company has appointed National Securities Depository Limited (“NSDL”), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting the AGM.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis as per the circular. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Pursuant to Section 113 of the Companies Act, 2013, Institutional/Corporate Shareholders (i.e. other than Individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Authorization Letter authorizing its representative to attend the AGM through VC / OAVM and to vote on their behalf through remote e-voting or through e-voting at the AGM. The said Resolution or Authorization Letter shall be sent to the Scrutinizer, Mrs. Jaya Yadav by an e-mail through its registered email address to jayayadav@whitespan.in with a copy marked to evoting@nsdl.co.in or they can upload their Board Resolution or Authorization Letter by clicking on “Upload Board Resolution / Authority Letter” displayed under e-voting tab in their login.
8. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at this AGM.
10. In compliance with MCA and SEBI Circulars, the Financial Statements including Board’s Report, Auditor’s report or other documents required to be attached therewith (together referred to as Annual Report 2023-24) and Notice of AGM are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless any member has requested for a physical copy of the same at investor.hb@rcmcdelhi.com mentioning their Folio No. / DP ID and Client ID.
11. The Annual Report 2023-24 and Notice of AGM shall also be available on the website of the Company, www.hbstockholdings.com; website of the Stock Exchange(s) i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL (agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com.
12. Details of Director 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] is annexed hereto and forms an integral part of this Notice.
13. An Explanatory Statement(s) pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business herein is annexed hereto and forms an integral part of this Notice.
14. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available for inspection in electronic mode during the AGM upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>
15. All other documents referred to in the Notice shall be made available for inspection in electronic mode by sending an e-mail from their registered e-mail address stating their Name, DP ID / Client ID Number / Folio Number, Mobile Number to the Company at corporate@hbstockholdings.com.
16. Members who would like to express their views/ask questions with regard to the Financial Statements or any other matter can submit their queries in advance through an e-mail from their registered e-mail address mentioning their Name, DP ID / Client ID Number / Folio Number, Mobile Number to the Company at corporate@hbstockholdings.com on or before **Monday, 05th August, 2024 till 05.00 P.M.** The views/questions of those Members will only be taken up who have mailed it to the Company within time and the same will be replied by the Company suitably.
17. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all requests for transfer of securities including transmission or transposition shall be processed only in materialised form. 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. For any assistance in this regard, the Members can contact to Registrar and Share Transfer Agent (“RTA”) 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
18. SEBI vide its Circulars dated 31st July, 2023 and 04th August, 2023 read with Master Circular dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal, (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.
Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).
19. The Ministry of Corporate Affairs (MCA) has notified provisions relating to Unpaid / Unclaimed Dividend under Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these rules, the amount of Dividend remaining Unpaid or Unclaimed for a period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The shares in respect of such unclaimed dividend are also liable to be transferred to the demat account of the IEPF Authority. The Equity Shareholders whose unclaimed dividends/ shares have been transferred to IEPF, may claim back the same by making an online application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in, and sending physical copy of the same duly signed along with the requisite documents to the Company. The members can file only one consolidated claim in a financial year as per IEPF Rules.
During the Financial Year 2023-24, the Company has not transferred any amount to the IEPF Account.
Mrs. Reema Miglani, Company Secretary of the Company 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;
[https://www.hbstockholdings.com/Disclosure_Regulation46\(2\)/46\(j\)%20&%20k_Investor%20Grievances/Contact%20details%20of%20Designated%20Official.pdf](https://www.hbstockholdings.com/Disclosure_Regulation46(2)/46(j)%20&%20k_Investor%20Grievances/Contact%20details%20of%20Designated%20Official.pdf)
20. **Update of PAN and other details:**
SEBI vide its Master Circular dated 17th May, 2023 has made mandatory to furnish PAN, KYC details and Nomination by holders of physical securities through Form ISR-1, Form ISR-2 and Form ISR-3 etc. (as applicable).
The Company has sent individual communications to all the Members holding shares in physical mode whose details are yet to be updated seeking the aforesaid information.
Further, SEBI has mandated w.e.f. 01st April, 2024, dividend to security holders (holding securities in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing KYC details.
21. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed entity that the service requests received for Issuance of Duplicate Share Certificate, Release of Shares from Unclaimed Suspense Account of the Company, Renewal/Exchange of Share Certificate, Endorsement, Sub-division/Splitting of Share Certificate, Consolidation of Folios/Share Certificates, Transmission and Transposition shall be processed by issuing shares in dematerialised form only and Physical Share Certificates shall not be issued by the Company to the Share Holder/Claimant.
Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website under the weblink: www.hbstockholdings.com.
22. **INFORMATION ON REMOTE E-VOTING, ATTENDING THE AGM THROUGH VC / OAVM AND E-VOTING DURING AGM:**
(A) VOTING THROUGH ELECTRONIC MEANS:
 - (i) In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and various Circulars as mentioned above, the Members are provided with the facility to attend AGM through VC / OAVM, to cast their vote electronically through the remote e-voting before the AGM and through e-voting during the AGM, through the Authorised Agency, **National Securities Depository Limited (NSDL)**.
 - (ii) The remote e-voting period commences on **Tuesday, 06th August, 2024 (09.00 A.M)** and ends on **Thursday, 08th August, 2024 (05.00 P.M)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - (iii) 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. Friday, 02nd August, 2024**, may cast their vote by remote e-voting / e-voting at the meeting.
 - (iv) Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding Shares as on the cut-off date, i.e. **Friday, 02nd August, 2024**, may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
 - (v) Mrs. Jaya Yadav, Company Secretary in Whole-time Practice (Membership No.: F10822, C.P. No.: 12070) failing her Mr. Pushkar Garg, Company Secretary (Membership No.: A69734) have been appointed as the Scrutinizer(s) for conducting the remote e-voting & e-voting at AGM in a fair and transparent manner.
 - (vi) **In case of any grievance connected with the facility for voting by electronic means, Members can directly contact Ms. Pallavi Mhatre, Senior Manager - NSDL, e-mail ID: evoting@nsdl.co.in or call on Toll Free No.: 1800-222-990. Members may also write to the Company Secretary at the e-mail ID: corporate@hbstockholdings.com**



(B) INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO AGM ARE AS UNDER:

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>





Step 2: Cast your vote electronically and join the AGM on NSDL e-voting system.

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>

I. Login method for e-voting and joining virtual meeting for INDIVIDUAL SHAREHOLDERS holding securities in demat mode:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 in relation to 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"> If you are already registered with NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the home page of e-Services is launched click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open that 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 “Access to e-voting” under e-voting services and you will be able to see e-Voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. If you are not registered for NSDL IDEAS facility, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 that will prompt you to enter your User ID (i.e. your sixteen digit demat account number held 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 NSDL e-voting service provider and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E-voting Menu. The Menu will have links of E-Voting Service Provider (ESP) i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once logged in, you will be able to see e-voting option. Click on e-voting option and 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 or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID/ Password option available at above mentioned 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	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

II. Login Method for e-Voting and joining virtual meeting for Shareholders OTHER THAN INDIVIDUAL SHAREHOLDERS holding securities in demat mode and Shareholders holding securities in Physical Mode:

- 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.
- 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, your Password/OTP and a Verification Code as shown on the screen.
 Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- 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 Members 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 Members 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 Members 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 120993 then user ID is 120993 001***



5. Your password details 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'?
 - 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 e-mail and open the attachment i.e. a .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'.
 - If your email ID is not registered, please refer the **"PROCEDURE FOR REGISTRATION OF E-MAIL ID FOR OBTAINING E-VOTING USER ID & PASSWORD, NOTICE OF AGM, ANNUAL REPORT 2023-24 AND UPDATION OF BANK ACCOUNT DETAILS"** provided hereinafter.
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.nsd.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
 - d) Members 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 and join the AGM 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 Members

1. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
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.nsd.com to reset the password.
3. **In case of any queries/ grievances, 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.nsd.com or call on 1800-222-990 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in**

(C) INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

(D) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may pre-register themselves as a speaker by sending a request from their registered e-mail address mentioning their Name, DP ID / Client ID Number / Folio Number, Mobile Number to the Company at corporate@hbstockholdings.com. Those Members who have registered themselves as a speaker on or before **Monday, 05th August, 2024 till 5:00 P.M.** will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Questions that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

(E) PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS FOR OBTAINING NOTICE OF AGM, ANNUAL REPORT 2023-24, LOGIN CREDENTIALS FOR E-VOTING AND UPDATION OF BANK ACCOUNT DETAILS.

- (i) **Members holding Shares in physical form** who have not registered their e-mail address are requested to provide a request letter to the Company's Registrar and Share Transfer Agent (RTA), RCMC Share Registry Private Limited through an e-mail at investor.hb@rcmcdelhi.com, mentioning Folio No., Name of Member 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 Notice of AGM and Annual Report 2023-24 and login credentials for e-voting.

Please note that the registration of e-mail address based on scanned documents is only for the purpose this AGM. 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.

For updation of Bank Account Details, members are requested to register/ update their complete bank details by submitting duly signed Form ISR-1 (available on the website of the Company at www.hbstockholdings.com) along with supporting documents to the Registrar and Share Transfer Agent, RCMC Share Registry Private Limited.

- (ii) **Members holding Shares in demat form** can update their e-mail address and Bank Account Details with their Depository Participants.

(F) DECLARATION OF RESULTS ON THE RESOLUTIONS:

- (i) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first unblock the votes cast at the meeting through e-voting, 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 two days from 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.
- (ii) The Company shall submit to the BSE Limited & National Stock Exchange of India Limited, within two days from 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.hbstockholdings.com> and on the website of NSDL, <https://www.evoting.nsd.com> immediately after the declaration of results.
- (iii) Subject to the receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on the date of the meeting.



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

Name of Director	MR. LALIT BHASIN	MR. YASH KUMAR SEHGAL
Directors Identification Number (DIN)	00002114	03641168
Date of Birth	14 th August, 1968	02 nd October, 1946
Date of First Appointment on the Board	16 th August, 1989	17 th May, 2024
Profile / Expertise in Specific functional Areas	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.	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. 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 & Finance, College of Banking & 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.
Qualifications	B.Com	B.A. (Hons) English and Member of Chartered Institute of Bankers, London
List of Directorship in other Companies	Listed Companies: 1. HB Estate Developers Ltd. 2. HB Portfolio Ltd. 3. HB Leasing & Finance Co. Ltd. 4. CHL Ltd. Other Companies: 5. RRB Master Securities Delhi Ltd. 6. RRB House Finance Pvt. Ltd. 7. Pal Properties (India) Pvt. Ltd. 8. HB Financial Consultants Pvt. Ltd. 9. ALMR Gems & Trading Pvt. Ltd. 10. Taurus Investment Trust Company Ltd.	Listed Companies: 1. CHL Ltd. 2. Mohan Meakin Ltd. Other Companies: 3. Malbros Holdings Private Ltd. 4. CHL (South) Hotels Ltd. 5. Mohan Rocky Spring Water Breweries Ltd.
Membership of Committee of the Board in other Companies	Audit Committee 1. HB Leasing & Finance Co. Ltd. (Member) 2. CHL Ltd. (Member) 3. Taurus Investment Trust Company Limited (Member) Stakeholders Relationship Committee 4. HB Leasing & Finance Co. Ltd. (Chairman) 5. CHL Limited (Member) Nomination and Remuneration Committee 6. HB Leasing & Finance Co. Ltd. (Member) 7. CHL Ltd. (Chairman) CSR Committee 8. CHL Ltd. (Member) Risk Management Committee 9. HB Leasing & Finance Co. Ltd. (Chairman)	Audit Committee 1. CHL Ltd. (Chairman) 2. CHL (South) Hotels Ltd. (Chairman) 3. Mohan Meakin Ltd. (Chairman) 4. Mohan Rocky Spring Water Breweries Ltd. (Chairman) Stakeholders Relationship Committee 5. CHL Ltd. (Chairman) 6. Mohan Meakin Ltd. (Chairman) 7. Mohan Rocky Spring Water Breweries Ltd. (Chairman) Nomination and Remuneration Committee 8. CHL Ltd. (Member) 9. CHL (South) Hotels Ltd. (Chairman) 10. Mohan Meakin Ltd. (Chairman) 11. Mohan Rocky Spring Water Breweries Ltd. (Chairman) CSR Committee 12. CHL Ltd. (Chairman) 13. Mohan Meakin Ltd. (Chairman)
No. of Equity Shares held	3678691	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	Mr. Ashish Kapur, Non-Executive Non-Independent Director of the Company is deemed interested.	No

BY ORDER OF THE BOARD
FOR HB STOCKHOLDINGS LIMITED

Sd/-

REEMA MIGLANI
(Company Secretary)

Membership No: A-45762

Place: Gurugram
Date: 17th May, 2024



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

ITEM NO. 4:

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. He holds the position of Non-Executive Chairman of the Company since 16th August, 1989.

The Board of Directors in their meeting held on 17th May, 2024, appointed Mr. Lalit Bhasin as the Executive Chairman of the Company for a period of Five (5) Years with effect from 17th May, 2024 to 16th May, 2029, liable to retire by rotation along with remuneration to be paid to him, upon the recommendation of Nomination & Remuneration Committee and in terms of the provisions of Section 196, 197, 198 of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force) subject to the approval of the Shareholders of the Company on the terms & conditions as detailed herein below:

Sl. No.	Particulars	Amount (In Rs.)
1.	Salary	Rs. 11,60,000/- (Rupees Eleven Lakhs Sixty Thousand only) per month
2.	House Rent Allowance	Rs. 6,90,000/- (Rupees Six Lakhs Ninety Thousand only) per month or Leased accommodation to be provided by Company in lieu thereof, the rent of which shall not exceed Rs. 6,90,000/- (Rupees Six Lakhs Ninety Thousand only) per month.
3.	Gratuity	Half a month's salary for each completed year of service
4.	*Perquisites:	
	a. Medical / Accident Insurance	Actual
	b. Chauffeur Driven Car	Actual
	c. Medical expenses for self and family	Actual
	d. Club Fees (Not entrance)	2 Clubs

*The aforesaid perquisites shall not exceed 50% of annual salary.

In addition, he shall be entitled for the reimbursement of travelling expenses, communication facilities, entertainment expenses on actual basis and any other expenses incurred while discharging his duties.

Along with remuneration and perquisites, sitting fees for the Board meetings or any committees thereof will also be paid to him.

Mr. Lalit Bhasin satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for appointment and the Company has also received requisite consent from him to act as Executive Chairman of the Company and a declaration that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Mr. Ashish Kapur, Director of the Company is deemed interested in the proposed resolution. None of other Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution as set out in Item No. 4 of the Notice for the approval of the Members by way of Special Resolution.

ITEM NO. 5:

Mr. Naresh Khanna, aged 60 years is a Commerce Graduate from the 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 & 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.

He was appointed as a Manager being the Key Managerial Personnel (KMP) of the Company for a period of three (3) years with effect from 07th June, 2021 to 06th June, 2024 by the Board of Directors in their Meeting held on 07th June, 2021 upon the recommendation of Nomination & Remuneration Committee and the same was subsequently approved by the members of the Company in their Annual General Meeting held on 29th September, 2021.

Further, considering his extensive knowledge and experience in the domain of investments, Board members in their meeting held on 11th November, 2021, on the recommendation of Nomination and Remuneration Committee and on the basis of Remuneration Policy of the Company had approved revision in remuneration of Mr. Naresh Khanna w.e.f 01st August, 2021 and the same was approved by the members of the Company in their Annual General Meeting held on 22nd September, 2022.

His Tenure as Manager will expire on 06th June, 2024 and the Board of Directors in their meeting held on 17th May, 2024, re-appointed Mr. Naresh Khanna as Manager being the Key Managerial Personnel (KMP) of the Company for a period of three (3) years with effect from 07th June, 2024 to 06th June, 2027 upon the recommendation of Nomination & Remuneration Committee and as per the provisions of Section 196, 197, 198, 203 read with Schedule V, all other applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force subject to the approval of the Shareholders of the Company on the terms and conditions as detailed herein below:

1. BASIC SALARY

He shall be paid Basic Salary of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month.

2. HOUSE RENT ALLOWANCE

He shall be entitled to Rs. 75,000/- (Rupees Seventy-Five Thousand Only) per month as House Rent Allowance.

3. VEHICLE MAINTENANCE REIMBURSEMENT

He shall be reimbursed an amount up to Rs. 25,000/- (Rupees Twenty-Five Thousand Only) per month for maintenance (including salary of Driver) of Vehicle.

4. PERFORMANCE INCENTIVE

He shall be paid performance incentive @ 5% of Profit exceeding 10% per annum return on funds entrusted to him for investment. This will be calculated at the end of every Financial Year.

5. PROVIDENT FUND

He shall not participate in the Employees Provident Fund Scheme. As such neither he nor the company will be contributing towards Provident Fund.

6. His appointment may be terminated by the Company by one month's notice or in lieu thereof pay and allowances as admissible. He may also leave the services of the Company by giving one month's notice or in lieu thereof pay and allowances as admissible.

7. His service may be terminated by the Management without notice or compensation and any other accrued benefits, if in the opinion of the management; he is guilty of in subordination, insolvency, gross negligence or dereliction of duty, dishonesty and embezzlement or conduct prejudicial to the company's interest.

8. His services are liable to be transferred, part-time or whole-time to other Departments and/ or he may also be assigned such other duties, as it may be necessary at the discretion of the Management in any office or branch of the Company and/or its subsidiaries.

9. He shall keep information and/or secrets of the Company to himself and shall not disclose or use them for any purpose other than that of the Company.



10. He shall maintain complete secrecy during the subsistence of this contract and thereafter with regard to the Company's affairs.
11. He shall, while in Company's services, devote his time and attention exclusively to the business and interests of the Company and shall not engage in any other commercial business or pursuit, part-time or otherwise, and shall not undertake part-time assignment or work in advisory capacity for any other person and/or concern either on his accord or as an agent for others except with prior consent in writing from the Company or unless he is deputed to do so by the Company.

In case he is found to have indulged in any of the foregoing activities, his services shall be liable to be terminated without Notice or compensation and any other accrued benefits.
12. He shall not receive any presents, commission, gifts, loans, advances or any sort of gratification or benefits in cash or kind from any person, party or firm or Company having dealing or any connection with the Company and if he is offered the same, he shall immediately report the matter to the Company in writing.
13. He shall undertake and agree that all property including all correspondence addressed to/ by him, specifications, vouchers, literatures, books, circulars, articles, goods etc. relating to the Company's business which shall come into his possession in the course of his employment or otherwise shall be held by him as a trustee for the Company and shall deliver the same to the Company on demand without claiming any lien or right whatsoever thereon.
14. His services shall be subject to all the Rules and Regulations of the Company from time to time.
15. If any declaration or information furnished by him in his application is found to be false or if he is found to have willfully suppressed any material information, he shall be liable to removal from the services of the Company without any Notice or compensation and any other accrued benefits.
16. He shall strictly abide by the Code of Conduct laid down by the Company as amended from time to time.

The above remuneration shall be payable as minimum remuneration to the Manager (KMP) in the event of absence/ inadequacy of profits in any financial year in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said Schedule.

Mr. Naresh Khanna satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment.

Except Mr. Naresh Khanna 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 this resolution.

The Board recommends the Resolution as set out in Item No. 5 of the Notice for the approval of the Members by way of Special Resolution.

ITEM NO. 6:

Mr. Yash Kumar Sehgal (DIN: 00002114) was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from 17th May, 2024 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in their meeting held on 17th May, 2024 under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company who holds office upto the date of the ensuing Annual General Meeting of the Company.

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. 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 & Finance, College of Banking & 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.

The Company has received requisite consent from Mr. Yash Kumar Sehgal to act as Director of the Company and a declaration to the effect that he 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 his candidature for the office of Director.

In the opinion of the Board, Mr. Yash Kumar Sehgal fulfils 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 appointment as Non-Executive Independent Directors setting out the terms and conditions would be made available for inspection through electronic mode without any fee by the members, 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. Yash Kumar Sehgal 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.

Further, in terms of Regulation 17(1A) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, 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 recommends to the Shareholders, that the association of Mr. Yash Kumar Sehgal would be beneficial to the Company based on his knowledge, background and extensive experience in the finance and framing policies and procedures and his appointment will be an invaluable input to the Company's strategic direction and decision making, thus it is desirable to appoint him as Non-Executive Independent Director of the Company for a term of five (5) consecutive years w.e.f 17th May, 2024.

Except Mr. Yash Kumar Sehgal 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 this resolution.

The Board recommends the Resolution at Item No. 6 of the Notice for the approval of the Members by way of Special Resolution.

**BY ORDER OF THE BOARD
FOR HB STOCKHOLDINGS LIMITED**

**Sd/-
REEMA MIGLANI
(Company Secretary)**

**Place : Gurugram
Date : 17th May, 2024**

Membership No: A-45762