

HIND

SECURITIES & CREDITS LIMITED



HIND SECURITIES AND CREDITS LIMITED

Registered Office: D-16, Ground Floor, Udyog Nagar, Nangloi, Delhi-110041

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POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended)

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RELATING TO PASSING OF THE RESOLUTION BY POSTAL BALLOT READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES), REGULATIONS 2009 INCLUDING ANY STATUTORY MODIFICATIONS OR AMENDMENTS OR RE-ENACTMENTS THEREOF ('DELISTING REGULATIONS') AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Dear Member(s),

Notice is hereby given to the members of **Hind Securities And Credits Limited** (the "Company") in pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ('Companies Act'), read with Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable rules made thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**Delisting Regulations**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), Secretarial Standards-II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and pursuant to the requisition letter dated 27th December, 2019 received from Promoters of the Company namely, Versha Gupta, Asha Bansal, Jagdish Rai Bansal, Prateek Gupta and Praveen Gupta (hereinafter referred to as 'Promoters') and the resolution passed by the Board of Directors of the Company at its meeting held on 24th January, 2020.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form (no other form or photocopy is permitted) duly completed and signed on the self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer **on or before 17.00 hrs on, 1st March, 2020.**

Any unsigned Postal Ballot Form will be rejected.

SPECIAL BUSINESS:

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE").

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

"RESOLVED THAT pursuant to (i) the requisition letter dated December 27, 2019 received from Versha Gupta, Asha Bansal, Jagdish Rai Bansal, Prateek Gupta and Praveen Gupta, the promoters of the Company holding 6,00,500 equity shares of Rs.10 each ('Equity Shares') aggregating 11.77% of the total paid-up equity share capital of the Company, conveying their intention to voluntarily delist the Equity Shares of the Company from BSE Limited ("**BSE**") in terms of Chapter VII of the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009, ("**Delisting Regulations**"), (ii) the approval of the Board of Directors of the Company granted in their meeting held on January 24, 2020, to the voluntary delisting of the Equity Shares from the BSE and (iii) subject to the provisions of the Companies Act, 2013 and applicable rules made thereunder, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**Delisting Regulations**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws, rules, regulations and guidelines, if any, and receipt of the necessary approvals, permissions and sanctions, as may be required and necessary for the Company from the stock exchange, where the shares of the company are presently listed and subject to the terms of such approvals, the approval of the shareholders of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the company from BSE Limited, the only stock exchange where presently shares of the company are listed ("**Proposed Delisting**").

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall include any person or committee duly authorized by the Board of Directors in this behalf) and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to any regulatory/ government authority, as may be required and to the BSE to seek their in-principle and final approval for the Proposed Delisting in accordance with the conditions specified in the Delisting Regulations, applicable provisions of the Companies Act, 2013 and the rules made thereunder and other applicable laws to execute all such deeds, documents or writings as are necessary or expedient; to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultants or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

Date: 24-01-2020
Place: New Delhi

By order of the Board of Directors
Hind Securities And Credits Limited


Jagdish Rai Bansal
Managing Director
DIN: 00673384



NOTES:

- 1) The Explanatory Statement for the proposed Special Resolution pursuant to section 102(1) read with Section 110 of the Companies Act, 2013, setting out the material facts is annexed to the Notice.
- 2) A Postal Ballot Form along with pre-paid postage self-addressed business reply envelope is attached hereto for the use of member. A member entitled to vote is advised to carefully read the instructions before exercising your vote and return the form duly filled in, signifying your assent/ dissent and sign the Postal Ballot form and send it to the Scrutinizer by 17:00 hrs on March 01, 2020.
- 3) M/s. APAC & Associates, LLP (LLP Regn. No. AAF-7948), has been appointed as Scrutinizer to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.
- 4) The notice along with the Postal Ballot Form is being sent to all the members, whose names appeared in the Register of Members/ Record of Depositories as on 24th day of January, 2020 (as of date).

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

Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ("BSE")

- 1) 51,00,500 equity shares of the Company having face value of Rs. 10/- each ("Equity Shares") are presently listed on the BSE Limited ('BSE'), the only stock exchange where the equity shares are listed.
- 2) Aggregate shareholding of Promoters and Promoter Group comprised of 6,00,500 equity shares representing in aggregate 11.77% of the total paid up equity share capital of company.
- 3) The Board of Directors of the Company has received a requisition letter dated 27th December, 2019 ("Promoter's Letter") from all the promoter of the Company. In the Promoter's Letter, the Mr. Praveen Gupta, Mr. Prateek Gupta and other promoter group of the Company, has intended to acquire the public shareholding i.e. 45,00,000 equity shares representing 88.23% of the total paid up equity share capital of the Company in pursuance to and in compliance with Delisting Regulations. Accordingly, Mr. Praveen Gupta and Mr. Prateek Gupta, Promoters of the company shall make delisting offer in compliance with and as defined in Chapter VII of the Delisting Regulations and other applicable Regulations of Delisting Regulations, to the public shareholders in accordance with Delisting Regulations
- 4) The objectives in making delisting offer is to obtain full ownership of shares of Hind Securities & Credits Limited, which will provide us enhanced operational flexibility. Further we also believe that since there is low volume in the trading of the equity shares of the company on BSE, the proposed delisting offer would provide an exit opportunity to the Public Shareholders at a price determined in accordance with the Delisting Regulations.
- 5) Pursuant to the intimation received from the Promoters, the Board of Directors of the Company, in its meeting held on 04th January, 2020, took on record the Promoter's Letter and appointed M/s D & A Financial Services (P) Limited, as the Merchant Banker for carrying out due diligence as required in terms of Regulation 8(1A)(ii) of the Delisting Regulations. On receipt of the Due Diligence Report dated 16th January, 2020 from M/s D & A Financial Services (P) Limited, the Board of Directors again met on 24th January, 2020 and approved the proposed delisting in terms of Regulation 8(1)(a) of the Delisting Regulations subject to approval of public shareholders of the Company. The decision of the meeting of the Board of Directors of the Company held for approving the Delisting Offer was notified to the BSE Limited on 24th January, 2020.
- 6) In terms of Regulation 8(1)(b) of the Delisting Regulations, the Delisting Offer requires approval of the members of the Company by way of a special resolution passed through Postal Ballot in accordance with the Delisting Regulations. As per regulation 8(1)(b) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Offer amounts to more than two times the number of votes cast by Public Shareholders against it.
- 7) In the event that this special resolution is passed by the members as set out above, the same is subject to receipt of in-principle and final delisting approval of the BSE Limited, the only Stock Exchange where shares of the Company are listed and/or any other applicable regulatory/ statutory approvals, as may be deemed necessary from time to time. Accordingly, approval for the Special Resolution is sought from the public shareholders of the Company and upon receipt of such approval, the delisting offer shall be given by the company.

all Public Shareholders of the Company. Thereafter, the Delisting Offer will be conducted in accordance with Chapter VII and other applicable provisions of Delisting Regulations.

- 8) The Exit Price at which equity shares will be acquired under the Delisting Offer shall not be less than the Floor Price to be determined in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8(2)(e) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 9) In Compliance with the provisions of Regulation 15(2) of the Delisting Regulations, the Floor Price shall be determined in terms of Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 10) The Promoter shall not proceed with the Delisting Offer unless the promoter received positive consent of public shareholder(s) in accordance with Regulation 27(3)(d) of Delisting Regulations and the Promoter having obtained all the necessary regulatory and statutory approvals as may be required under applicable laws including the Delisting Regulations.
- 11) The approval of the members is sought for the aforesaid special resolution, after which the Promoter will proceed, subject to receipt of necessary regulatory approvals, to make the Delisting Offer to the members of the Company in accordance with the provisions of the Delisting Regulations.
- 12) The Board recommends the special resolution and places it for your consideration and the approval of the shareholders of the Company.
- 13) The documents referred to in this notice and explanatory statement are available for inspection from 11.00 hours up to 17.00 hrs on all working days (except Saturday, Sundays & Public Holidays) at the Registered Office of the Company, until 1st March, 2020.
- 14) None of the Directors and Key Managerial Personnel of the Company, their respective relatives are concerned or interested, financial or otherwise, in the resolution, except to the extent of their shareholdings.

Date: 24-01-2020
Place: New Delhi

By order of the Board of Directors
Hind Securities And Credits Limited


Jagdish Rai Bansal
Managing Director
DIN: 00673384



Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc and confirm it. Password should contain minimum 8

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.



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Registered Office: D-16, Ground Floor, Udyog Nagar, Nangloi, Delhi-110041

CIN: L74899DL1993PLC056702

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Serial Number

POSTAL BALLOT FORM

Particulars	
Name (in block letters) & Address of the sole/first Shareholder	
Name(s) of the joint Shareholder(s)	
Folio No. / DP ID No. / Client ID No.	
Number of Shares held	

I/we do hereby exercise and cast my/our vote(s) in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice for Postal Ballot dated 24th January, 2020 of the Company in the following manner:

Item No	Description	No. of Equity Shares Held	In favour of the Resolution	Against the Resolution
1.	Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited			

Place:

Date:

(Signature of the Shareholder)

Electronic Voting Particular (Please visit <https://instavote.linkintime.co.in> to cast your vote online)

Event	DP ID	PAN / Sequence Number
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Instructions:

1. A shareholder desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier/ registered post/ speed post at the expense of the Shareholder will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the shareholder. Unsigned postal ballot forms will be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of Board Resolution for the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 17.00 hours on 01st March, 2020. Any postal ballot form received after this date will be treated as if the reply from the shareholder has not been received.
6. In-complete, un-signed or in-correctly ticked Postal Ballots will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding on all.
7. A Shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than time specified above.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date being 24th January, 2020.
9. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The result of the Postal Ballots will be declared on **Monday, 02nd March, 2020.**

