

Form D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 [Regulation 13(4), 13(4A), and (6)]


DETAILS OF CHANGE IN SHAREHOLDING OR VOTING RIGHTS HELD BY DIRECTOR OR OFFICER AND HIS DEPENDENTS OR PROMOTER OR PERSON WHO IS PART OF PROMOTER GROUP OF A LISTED COMPANY.

HB Estate Developers Limited

| Name PAN No. & Address of Promoter / Person who is part of Promoter Group / Director/Officer | No. & % of shares/ voting rights held by the Promoter/ Person who is Part of promoter group/Director/ Officer | Date of receipt of allotment/advance acquisition/ sale of shares / voting rights | Date of intimation to the Company | Mode of acquisition (market purchase/ public/Rights/ Preferential Offer etc.) / Sale | No. & % of shares/voting rights post acquisition/sale | Trading Member through whom the trade was executed with SEBI Regn. No. of the TM | Exchange on which the trade was executed | Buy Qty. (Nos) | Buy Value (Rupees) (Market) | Sell Qty. (Nos) | Sell Value (Rupees) |
|--|---|--|-----------------------------------|--|---|--|--|----------------|-----------------------------|-----------------|---------------------|
|--|---|--|-----------------------------------|--|---|--|--|----------------|-----------------------------|-----------------|---------------------|

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|--|---|---------------|---------------|---|---------------------|----------------|-----|-----|-----|-----|-----|
| HB Portfolio Limited PAN - AAACH3117P Plot No: 31 Echelon Institutional Area Sector 32 Surinder, 122001 | 0 | 12th Dec 2014 | 12th Dec 2014 | 20,41,587 Equity Shares of HB Estate Developers Ltd allotted in lieu of Equity shares held in Pisces Portfolios Pvt Ltd which is merged with HB Estate Developers pursuant to the order of Hon'ble High Court of Punjab & Haryana | 20,41,587 12.65% | Not Applicable | N/A | N/A | N/A | N/A | N/A |
|--|---|---------------|---------------|---|---------------------|----------------|-----|-----|-----|-----|-----|

For HB Portfolio Limited


 Dhirendh Kapoor
 Company Secretary
 Place: Gurgaon
 Date: 12-12-2014