

Lalit Bhasin
C-2/7, Safdarjung Development Area,
New Delhi-110016

✓ **BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001
email: corp.relations@bseindia.com

Company Code: 532334

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir / Madam

Please find enclosed Disclosure under Regulation under 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to allotment of 1000000 Convertible warrants by HB Estate Developers Limited to me.

Kindly acknowledge and take the same on record.

Thanking you,
Yours faithfully,



LALIT BHASIN

Place: New Delhi
Date: 17th April, 2024

Cc: **HB Estate Developers Ltd.**
Plot No. 31, Echelon Institutional Area,
Sector 32, Gurugram -122001.
email: corporate@hbestate.com

Encl: As Above

**Disclosure under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	HB ESTATE DEVELOPERS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	LALIT BHASIN PAC - As per Annexure A		
Whether the acquirer belongs to Promoter/Promoter group	PROMOTER		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
(i) Acquirer	9962280	51.19	51.19
(ii) PAC	3485869	17.92	17.92
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	-	-
c) Voting rights (VR) otherwise than by equity shares	Nil	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	-	-
e) Total (a+b+c+d)	13448149	69.11	69.11
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	Nil	-	-
b) VRs acquired otherwise than by equity shares	Nil	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
(i) Acquirer	1000000	-	4.36
(ii) PAC	1000000	-	4.36
d) Shares encumbered/invoked/released	Nil	-	-

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(Signature)

by the acquirer			
f) Total (a+b+c+d)	2000000	-	8.71
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
(i) Acquirer	9962280	51.19	43.39
(ii) PAC	3485869	17.92	15.18
b) Shares encumbered with the acquirer	Nil	-	-
c) VRs otherwise than by equity shares	Nil	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
(i) Acquirer	1000000	-	4.36
(ii) PAC	1000000	-	4.36
e) Total (a+b+c+d)	15448149	69.11	67.28
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Preferential allotment		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17 th April, 2024		
Equity share capital / total voting capital of the TC before the said acquisition/sale	19459947 Equity Shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	19459947 Equity Shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition/sale	22959947* Equity Shares of Rs. 10/- each		

**Total Number of Equity Shares (assuming fully conversion of the 3500000 warrants into equity shares of the target company) subsequent to the Preferential issue/allotment on 17th April, 2024 out of which 2000000 warrants to the Promoter Category and balance 1500000 warrants to the Non-Promoter Category.*

LALIT BHASIN

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Place: New Delhi

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

ANNEXURE - A

**Disclosure under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	HB ESTATE DEVELOPERS LIMITED (PAN: AAACH3112M)
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Details of Pre and Post Shareholding:

Sr. No.	Name of the Shareholder(s) & PAN	Promoter / Promoter Group	Pre-Acquisition		Number of Warrants allotted	Post-Acquisition	
			Number of Shares held	As a % of total Equity Shares of TC		Number of Shares held	As a % of total Equity Shares of TC after exercise of warrants
1	Lalit Bhasin (AFDPB2550A)	Promoter	9962280	51.19	(+)1000000	10962280	47.75
2	HB Portfolio Ltd. (AAACH3112P)	Promoter Group	2104317	10.81	Nil	2104317	9.17
3	HB Stockholdings Ltd. (AAACH0637F)	Promoter Group	125400	0.64	(+)1000000	1125400	4.90
4	Rima Arora (ADSPA4522C)	Promoter Group	352137	1.81	Nil	352137	1.53
5	RRB Securities Ltd. (AAACR1253P)	Promoter Group	153600	0.79	Nil	153600	0.67
6	Ayush Kapur (ASAPK6333J)	Promoter Group	88987	0.46	Nil	88987	0.39
7	Kanishk Kapur (ASAPK6354K)	Promoter Group	88987	0.46	Nil	88987	0.39
8	Manasvin Arora (AINPA6494R)	Promoter Group	88987	0.46	Nil	88987	0.39
9	Mehar Arora (AINPA6495Q)	Promoter Group	88987	0.46	Nil	88987	0.39
10	Mamta Kapur (AHJPK4419P)	Promoter Group	338905	1.74	Nil	338905	1.48
11	HB Corporate Services Limited (AABCH3576Q)	Promoter Group	48473	0.25	Nil	48473	0.21
12	Merrygold Investments Limited (AADCM6403H)	Promoter Group	7089	0.04	Nil	7089	0.03
TOTAL			13448149	69.11	2000000	15448149	67.28


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Place: New Delhi
Date: 17th April, 2024