

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 Equity Shares 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: March 27, 2025

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	43.39
(ii) PAC	3485869	17.92	15.18
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	-	-
(i) Acquirer	1000000	-	4.36
(ii) PAC	1000000	-	4.36
e) Total (a+b+c+d)	15448149	69.11	67.28
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
(i) Acquirer	1000000	4.66	4.36
(ii) PAC	1000000	4.66	4.36
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	Nil	-	-
(i) Acquirer	(1000000)	(4.66)	(4.36)
(ii) PAC	(1000000)	(4.66)	(4.36)
d) Shares encumbered/invoked/released by			

AB.

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the acquirer			
f) Total (a+b+c+d)	-	-	-
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
(i) Acquirer	10962280	51.08	47.75
(ii) PAC	4485869	20.91	19.53
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	-	-	-
e) Total (a+b+c+d)	15448149	71.99	67.28
Mode of acquisition/sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter se transfer etc.)	Allotment after applying for equity shares against warrants		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 27, 2025		
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	21459947 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 full conversion of the 1500000 convertible warrants allotted on 17th April, 2024 to the Non-Promoter Category.*


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(*) 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: AAACH312M)
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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 Equity Shares allotted after conversion of Warrants	Post-Acquisition			As a % of total Diluted Shares of TC
			Number of Shares held	Number of Convertible Warrants		Number of Shares held	Number of Warrants held	As a % of total Equity Shares of TC after allotment of Equity Shares	
1	Lalit Bhasin (AFDPB2550A)	Promoter	9962280	1000000	51.19	10962280	Nil	51.08	47.75
2	HB Portfolio Ltd. (AAACH312P)	Promoter Group	2104317	Nil	10.81	2104317	Nil	9.81	9.17
3	HB Stockholdings Ltd. (AAACH0637F)	Promoter Group	125400	1000000	0.64	1125400	Nil	5.24	4.90
4	Rima Arora (ADSPA4522C)	Promoter Group	352137	Nil	1.81	352137	Nil	1.64	1.53
5	RRB Securities Ltd. (AAACR1253P)	Promoter Group	153600	Nil	0.79	153600	Nil	0.73	0.67
6	Ayush Kapur (ASAPK633J)	Promoter Group	88987	Nil	0.46	88987	Nil	0.41	0.39
7	Kanishk Kapur (ASAPK6354K)	Promoter Group	88987	Nil	0.46	88987	Nil	0.41	0.39
8	Manasvin Arora (AINPA6494R)	Promoter Group	88987	Nil	0.46	88987	Nil	0.41	0.39
9	Mehar Arora (AINPA6495Q)	Promoter Group	88987	Nil	0.46	88987	Nil	0.41	0.39
10	Mamta Kapur (AHJPK4419P)	Promoter Group	338905	Nil	1.74	338905	Nil	1.58	1.48
11	HB Corporate Services Limited (AABCH3576Q)	Promoter Group	48473	Nil	0.25	48473	Nil	0.24	0.21
12	Merrygold Investments Limited (AADCM6403H)	Promoter Group	7089	Nil	0.04	7089	Nil	0.03	0.03
TOTAL			13448149	2000000	69.11	15448149	-	71.99	67.28


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