



HB ESTATE DEVELOPERS LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)
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Website : www.hbestate.com, CIN : L99999HR1994PLC034146

20th December, 2024

Listing Centre

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Company Code: 532334

Sub: Update – Alteration of Terms and Conditions of 9% Redeemable Non-Cumulative Non-Convertible Preference Shares Series-II

Dear Sir/ Madam,

In continuation to our earlier intimation dated 14th November, 2024 with regard to the alteration of the terms and conditions of the existing 5000000 (Fifty Lakhs) 9% Redeemable Non-Cumulative Non-Convertible Preference Shares Series-II ("Preference Shares").

We have to inform you that the Company has received requisite approvals from the existing Preference Shareholders of the aforesaid Preference Shares and the same has been taken into effect by the Securities Committee of the Board of Directors in their meeting held today i.e. 20th December, 2024.

The altered / revised terms and conditions are:

1. The face value of the Preference Shares will be Rs. 100/- (Rupees One Hundred) each.
2. The holders of the Preference Shares will be entitled to receive dividend at the rate of 9% per annum on non-cumulative basis on the capital paid-up thereon.
3. The voting rights of the Preference Shareholders shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force).
4. The Preference Shareholders shall have priority with respect to payment of dividend or repayment of capital vis-a-vis Equity Shares.
5. The said Preference Shares shall in winding up be entitled to rank, as regards payment of dividend, upto the commencement of winding up, in priority to the Equity Shares.
6. The participation of Preference Shareholders in the surplus fund shall be pari-passu with the existing Equity and Preference Shareholders as may be permissible at the relevant point of time.
7. The Preference Shares are transferable in accordance with the provisions of the Companies Act, 2013 and relevant provisions of the Articles of Association of the Company.
8. The tenure of the Preference Shares will be 19 (Nineteen) years from the date of their allotment.

The Board of Directors of HB Estate Developers Limited shall have the right to accelerate/prepone the redemption of the Preference Shares without giving any notice.

The Preference Shares shall be redeemed in the manner/mode (including in cash or by issue of new securities or any other manner/mode or any combination thereof) as may be determined by the Board of Directors of HB Estate Developers Limited in their absolute discretion subject to compliance of applicable rules, regulations and provisions.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,
For HB Estate Developers Limited

RADHIKA KHURANA
(Company Secretary & Compliance Officer)