HB STOCKHOLDINGS LTD.

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : corporate@hbstockholdings.com

HBSH/2015-16

May 21, 2015

Speed Post/Fax

The Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai-400051

Sub: - Outcome of Board Meeting held on 21st May, 2015 (Clause 36)

Company Code: HBSTOCK

Dear Sir / Madam,

This is to inform you that the Board of Directors in their meeting held on 21st May, 2015 discussed various options for re-alignment / restructuring Company's business activities which may include a Scheme of Arrangement between the Company, HB Portfolio Limited and HB Estate Developers Ltd. This will be subject to the approval of the Board of Directors of respective companies and such other statutory approvals that may be required.

The Board of Directors has also authorized appointment of Chartered Accountants, Valuers, Solicitors & Advocates, Merchant Bankers and such other experts as may be required to carry out the necessary exercise. The Board further directed that their Reports be submitted to the Audit Committee for its observations / comments and report the same to the Board of Directors of the Company.

This is for your information and record.

Thanking you,
Yours truly,
For **HB Stockholdings Limited**

ANIL KUMAR MITTAL
(Company Secretary &
Compliance Officer)