## **KUSHAL H. SHAH**

Akruti 23- F, Doongersey Road, Walkeshwar, Mumbai 400 006

March 13, 2020

To,

| Hubtown Limited<br>'Plaza Panchsheel',<br>A' Wing, 5th floorHughes Road,<br>Behind Dharam Palace<br>Grant Road (West),<br>Mumbai 400007 | BSE Limited<br>PherozeJeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400 001 | The National Stock Exchange<br>of India Limited<br>'Exchange Plaza', BandraKurla<br>Complex<br>Bandra (East), Mumbai 400 051 |
|---|---|--|
|---|---|--|

Dear Sir,

Pursuant to Regulation 29 (3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find annexed disclosure thereto in the prescribed format.

I request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

Kushal H. shah Acquirer

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF MAHIPATRAY V. SHAH HUF   MAHIPATRAY V. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH RUSHANK V. SHAH   KILLEN V. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH HUF LATA M. SHAH   UKAY VALVES AND FOUNDERS PRIVATE LIMITED   VISHWAJEET CONSULTANCY PRIVATE LIMITED   VISHWAJEET CONSULTANCY PRIVATE LIMITED   Name(s) of the Stock Exchange(s) where the shares of TC are Listed   S. Details of the acquisition / dispesal as follows   Number of shares % w.r.t. total share/voting capital wherever applicable   Shares carrying voting rights -   - Kushal H. Shah Stares (caquirer)   - Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) 35,00,000   - Kushal H. Shah 326,75,475   - Kushal H. Shah 4.81   - Other PACs 35,00,000   - Kushal H. Shah 326,75,475   - Other PACs Nil   |    |   |   |  |   |
|---|----|---|---|--|---|
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF HEMANT M. SHAH HUF   HEMANT M. SHAH HUF HEMANT M. SHAH HUF   HEMANT M. SHAH / VYOMESH M. SHAH YOMESH M. SHAH   VYOMESH M. SHAH KUSHANK V. SHAH   VYOMESH M. SHAH KUSHANK V. SHAH   VYOMESH M. SHAH KUSHANK V. SHAH   VYOMESH M. SHAH HUF LATA M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VSHAH   VYOMESH M. SHAH VSHAH   VYOMESH M. SHAH VYOMESH M. SHAH   HEIMITED SHATH   Shares of TC are Listed Number of shares   Shares of TC are Listed Number of shares   Shares of the acquisition / Sale under Sa  | d) | instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify | Nil   | Nil  | Nil   |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF HEMANT M. SHAH HUF   MAHIPATRAY V. SHAH HUF HEMANT M. SHAH IVYOMESH M. SHAH   YOMESH M. SHAH VYOMESH M. SHAH   FALGUNI V. SHAH KUSHANK V. SHAH   KUSHANK V. SHAH KUSHANK V. SHAH   KUSHANK V. SHAH KUSHANK V. SHAH   KUSHANK V. SHAH KUSHANK V. SHAH   VYOMESH M. SHAH HUF LATA M. SHAH   LATA M. SHAH UKAY VALVES AND FOUNDERS PRIVATE LIMITED   3. Whether the Acquirer / Seller belongs to Yes, the Acquirer belongs to the Promoter Group.   4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed BSE Limited ("BSE")   S. Details of the acquisition / dispesal as follows Number of shares % w.r.t. total share/voting capital wherever applicable   Before the Acquisition / Sale under consideration, holding of the Acquirer / Seller: Stares carrying voting rights 5. Stares carrying voting rights 5. Stares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) 5. Stares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) 35,00,000 4.81 4.81   - Kushal H. Shah 35,00,000 4.81 4.81 4.92 44.92 | c) | shares  |   |  |   |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF MAHIPATRAY V. SHAH HUF   HEMANT M SHAH / VYOMESH M. SHAH FALGUNI V. SHAH   YOMESH M. SHAH / VYOMESH M. SHAH FALGUNI V. SHAH   RUSHANK V. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH FALGUNI V. SHAH   RUSHANK V. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH HUF LATA M. SHAH   LATA M. SHAH VYOMESH M. SHAH HUF   Name(s) of the Stock Exchange(s) where the shares of TC are Listed Yes, the Acquirer belongs to the Promoter Group.   S. Details of the acquisition / disposal as follows Number of shares % w.r.t. total share/voting capital wherever applicable   Before the Acquisition / Sale under consideration, holding of the Acquirer / Seller: a) Shares carrying voting rights - Kushal H. Shah (acquirer) 532420 0.73 0.73  |    | lien/non-disposal undertaking/ others)<br>- Kushal H. Shah<br>- Other PACs                        | 3,26,75,475   | 44.92  | 44.92   |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF MAHIPATRAY V. SHAH HUF   MAHIPATRAY V. SHAH HUF HEMANT M SHAH / VYOMESH M. SHAH   VYOMESH M. SHAH FALGUNI V. SHAH   RUSHANK V. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   Name(s) of the Stock Exchange(s) where the<br>shares of TC are Listed BSE Limited ("BSE")   5. Details of the acquisition / dispesal as follows Number of shares % w.r.t. total<br>share/voting<br>capital<br>wherever  |    | Shares carrying voting rights<br>- Kushal H. Shah (acquirer)                                      |   |  | Second and a  |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF MAHIPATRAY V. SHAH HUF   MAHIPATRAY V. SHAH HUF HEMANT M SHAH / VYOMESH M. SHAH   VYOMESH M. SHAH FALGUNI V. SHAH   RUSHANK V. SHAH RUSHANK V. SHAH   VYOMESH M. SHAH HUF LATA M. SHAH HUF   LATA M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   RUSHANK V. SHAH VYOMESH M. SHAH HUF   LATA M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   RUSHANK V. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   NAT VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   Name(s) of the Stock Exchange(s) where the shares of TC are Listed BSE Limited ("BSE")   National Stock Exchange of India Limited ("NSE") Your share/voting capital wherever   Share/voting  |    |   |   |  |   |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF HEMANT M. SHAH HUF   HEMANT M SHAH / VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH KUSHANK V. SHAH   KUSHANK V. SHAH KUSHANK V. SHAH   KHILEN V. SHAH KHILEN V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   KHILEN V. SHAH KHILEN V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VISHWAJEET CONSULTANCY PRIVATE LIMITED VISHWAJEET CONSULTANCY PRIVATE LIMITED   3. Whether the Acquirer / Seller belongs to<br>Promoter/Promoter group Yes, the Acquirer belongs to the Promoter Group.   4. Name(s) of the Stock Exchange(s) where the BSE Limited ("BSE")  | 5. | Details of the acquisition / disposal as follows  | Number of shares  | share/voting<br>capital<br>wherever                    | % w.r.t.<br>total diluted<br>share/voting<br>capital of<br>the TC (*) |
| Acquirer / Seller KUNJAL H. SHAH   HEMANT M. SHAH HUF MAHIPATRAY V. SHAH HUF   HEMANT M SHAH / VYOMESH M. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH FALGUNI V. SHAH   RUSHANK V. SHAH KHILEN V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   FALGUNI V. SHAH KHILEN V. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   KHILEN V. SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   SHAH VYOMESH M. SHAH   VYOMESH M. SHAH VYOMESH M. SHAH   VISHWAJEET CONSULTANCY PRIVATE LIMITED   | 4. |   |   |  |   |
| Acquirer / Seller<br>KUNJAL H. SHAH<br>HEMANT M. SHAH HUF<br>MAHIPATRAY V. SHAH HUF<br>HEMANT M SHAH / VYOMESH M. SHAH<br>VYOMESH M. SHAH<br>FALGUNI V. SHAH<br>RUSHANK V. SHAH<br>KHILEN V. SHAH<br>VYOMESH M. SHAH HUF<br>LATA M. SHAH<br>UKAY VALVES AND FOUNDERS PRIVATE LIMITED  | 3. |   | Yes, the Acquirer belongs to the Promoter Group.  |  |   |
|   |    | Persons Acting in Concert (PAC) with the Acquirer / Seller  | HEMANT M. SHAH<br>KUNJAL H. SHAH<br>HEMANT M. SHAH HU<br>MAHIPATRAY V. SHA<br>HEMANT M SHAH / VY<br>VYOMESH M. SHAH<br>FALGUNI V. SHAH<br>RUSHANK V. SHAH<br>KHILEN V. SHAH<br>VYOMESH M. SHAH H<br>LATA M. SHAH<br>UKAY VALVES AND F | IF<br>H HUF<br>YOMESH M. SHAH<br>IUF<br>TOUNDERS PRIVA | TE LIMITED  |
| 2. Name(s) of the Seller / Acquirer and KUSHAL HEMANT SHAH  | 2. | Name of the Target Company (TC)<br>Name(s) of the Seller / Acquirer and                           | Hubtown Limited (the "  |  |   |

| Det | ails of the acquisition / disposal as follows  | Number of shares         | % w.r.t. total<br>share/voting<br>capital<br>wherever<br>applicable | % w.r.t.<br>total diluted<br>share/voting<br>capital of<br>the TC (*) |
|-----|--|--------------------------|---|---|
| a)  | Shares carrying voting rights acquired / sold  | 38,991                   | 0.054   | 0.054   |
| b)  | Shares in the nature of encumbrance (pledge/<br>lien/non-disposal undertaking/ others)   | Nil                      | Nil   | Nil   |
| c)  | VRs acquired/ sold otherwise than by equity shares   | Nil                      | Nil   | Nil   |
| d)  | Warrants/convertible securities/any other<br>instrument that entitles the acquirer to receive<br>shares carrying voting rights in the TC (specify<br>holding in each category) acquired/ sold    | Nil                      | Nil   | Nil   |
| e)  | Total (a+b+c+d)  | 38,991                   | 0.054   | 0.054   |
|     | er the acquisition / sale, holding of the<br>quirer / Seller:  |                          |   |   |
| a)  | Shares carrying voting rights<br>- Kushal H. Shah<br>- Other PACs  | 571411<br>1890337        | 0.79<br>2.6   | 0.79<br>2.6   |
| b)  | Shares in the nature of encumbrance (pledge/<br>lien/non-disposal undertaking/ others)<br>- Kushal H. Shah<br>- Other PACs   | 35,00,000<br>3,26,75,475 | 4.81<br>44.92   | 4.81<br>44.92   |
| c)  | VRs otherwise than by equity shares  | Nil                      | Nil   | Nil   |
| d)  | Warrants/convertible securities/any other<br>instrument that entitles the acquirer to receive<br>shares carrying voting rights in the TC (specify<br>holding in each category) after acquisition | Nil                      | Nil   | Nil   |
|     | Total (a+b+c+d)  | 3,86,37,223              | 53.12   | 53.12   |

| 1. | Mode of acquisition / sale-(e.g. open market /<br>off-market / public issue / rights issue /<br>preferential allotment / inter-se transfer, etc.) | Shares acquired in open market through stock exchange route                                      |  |
|----|---|--|--|
| 2. | Date of acquisition / sale of shares/ VR or<br>date of receipt of intimation of allotment of<br>shares, whichever is applicable                   | March 11, 2020   |  |
| 3. | Equity share capital / total voting capital of the TC before the said acquisition / sale  | Number of shares: 72,735,871<br>Amount (in Rs.) (face value of Rs. 10 per share):<br>727,358,710 |  |
| 4. | Equity share capital/ total voting capital of the TC after the said acquisition / sale  | Amount (in Rs.) (face value of Rs. 10 per share): 727,358,710                                    |  |
| 5. | Total diluted share/voting capital of the TC after the said acquisition / sale  | Amount (in Rs.) (face value of Rs. 10 per share): 727,358,710                                    |  |

Note:

(\*) 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.

Kushal H. Shah Place: Mumbai

Date: March 13, 2020