

DISCLOSURE BY THE PROMOTER(S) TO THE STOCK EXCHANGES AND TO THE TARGET COMPANY FOR ENCUMBRANCE OF SHARES / INVOCATION OF ENCUMBRANCE / RELEASE OF ENCUMBRANCE IN TERMS OF REGULATIONS 31 (1) AND 31 (2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| Name of the Target Company (TC)  |  | Hubtown Limited  |   |          |       |                   |            |        |         |      |                       |          |       |
|--|--|--|---|----------|-------|-------------------|------------|--------|---------|------|-----------------------|----------|-------|
| Names of the Stock Exchanges where the shares of the Target Company are listed               |  | 1. BSE Limited; and National Stock Exchange of India Limited |   |          |       |                   |            |        |         |      |                       |          |       |
| Date of Reporting  |  | December 16, 2013  |   |          |       |                   |            |        |         |      |                       |          |       |
| Name of the Promoter or PAC on whose shares encumbrance has been created / released /revoked |  | Hemant M. Shah and Vyomesh M. Shah                           |   |          |       |                   |            |        |         |      |                       |          |       |
| Details of the creation of encumbrance   |  |  |   |          |       |                   |            |        |         |      |                       |          |       |
| Name of the promoter(s) or PACs with him / her (*)   | Promoter holding in the target company | Promoter holding encumbered                                  | Details of events pertaining to encumbrance                               |          |       |                   |            |        |         |      |                       |          |       |
| No. of shares  | % of total share capital (*)           | No. of shares  | Type of event / release (creation / invocation)                           |          |       |                   |            |        |         |      |                       |          |       |
| 1  |  | 2  |   |          |       |                   |            |        |         |      |                       |          |       |
| % w. r. t. diluted share capital   | % of total share capital already       | Date of creation / release of encumbrance                    | Type of encumbrance (pledge / lien / non-disposal / undertaking / others) |          |       |                   |            |        |         |      |                       |          |       |
| 3  |  | 4  |   |          |       |                   |            |        |         |      |                       |          |       |
| No. of shares  | % of total share capital               | No. of shares  | % of total share capital  |          |       |                   |            |        |         |      |                       |          |       |
| 4  |  | 5  |   |          |       |                   |            |        |         |      |                       |          |       |
| Post event holding of encumbered shares (2)+(3) / release (2)-(3) / invocation (2)-(3)       |  | No. of shares  |   |          |       |                   |            |        |         |      |                       |          |       |
|  |  | % of total share capital                                     |   |          |       |                   |            |        |         |      |                       |          |       |
| Hemant M. Shah and Vyomesh M. Shah   | 600000                                 | 0.82   | 0.82  | 600000   | 0.82  | Release of pledge | 03.12.2013 | Pledge | 460000  | 0.63 | L & T Finance Limited | 1400000  | 0.19  |
| Hemant M. Shah HUF   | 6892000                                | 9.48   | 9.48  | 6880000  | 9.46  | Release of Pledge | 03.12.2013 | Pledge | 1400000 | 1.92 | L & T Finance Limited | 5480000  | 7.53  |
| Hemant M. Shah   | 5800000                                | 7.97   | 7.97  | 4195000  | 5.77  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 4195000  | 5.77  |
| Vyomesh M. Shah  | 7540000                                | 10.37  | 10.37   | 3025000  | 4.16  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 3025000  | 4.16  |
| Matipatray V. Shah HUF   | 9630000                                | 13.20  | 13.20   | 9597000  | 13.19 | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 9597000  | 13.19 |
| Vyomesh M. Shah HUF  | 4100000                                | 5.64   | 5.64  | 4100000  | 5.64  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 4100000  | 5.64  |
| Kumjal H. Shah   | 5308000                                | 7.30   | 7.30  | 3300000  | 4.54  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 3300000  | 4.54  |
| Faiguni V. Shah  | 6360000                                | 8.74   | 8.74  | 6017000  | 8.27  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 6017000  | 8.27  |
| Rushank V. Shah  | 3600000                                | 4.95   | 4.95  | 3600000  | 4.95  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 3600000  | 4.95  |
| Khilen V. Shah   | 3600000                                | 4.95   | 4.95  | 3600000  | 4.95  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 3600000  | 4.95  |
| Kushal V. Shah   | 3600000                                | 4.95   | 4.95  | 2200000  | 3.02  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 2200000  | 3.02  |
| Lata M. Shah   | 2400000                                | 3.30   | 3.30  | 2400000  | 3.30  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 2400000  | 3.30  |
| Ukay Valves Limited  | 300000                                 | 0.41   | 0.41  | 0.00     | 0.00  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 0.00     | 0.00  |
| Vishwajeel Consilientary Private Limited   | 300000                                 | 0.41   | 0.41  | 0.00     | 0.00  | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 0.00     | 0.00  |
| Total  | 60000000                               | 82.49  | 82.49   | 49514000 | 68.07 | N.A.              | N.A.       | N.A.   | 0       | N.A. | N.A.                  | 47654000 | 65.51 |

Signature of the Authorised Signatory

Place : Mumbai  
Date : 16/12/2013



(\*) - The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.  
 (\*\*) - Total share capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the Listing Agreement.  
 Divided shareholding capital means the total number of shares in the TC assuming full conversion of the outstanding convertible debentures/warrants into equity shares of the TC.