

FORMAT FOR 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
 Name of the Promoter(s) on whose shares encumbrance was created / invoked / released Falguni V. Shah
 Date of Reporting

Names of the Stock Exchanges where the shares of the Target Company are listed
 1. **BSE Limited**
 2. **National Stock Exchange of India Limited**

Details of the Promoter's Holding (The term "event" indicates creation / invocation / release of encumbrance, as the case may be) Promoter or PACs with Pre-event Holding	Number	% of total share capital	Details of event pertaining to encumbrance creation / invocation / release	Date	Post-event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge / lien or others) Give details
					Number	% of total share capital	
Falguni V. Shah	6,28,000	0.86 %	Creation of pledge on 2,00,000 equity shares	11.05.2013	4,28,000	0.59 %	Pre-Transaction Pledge : 57,32,000 Present pledge released : ---- Present pledge created : 2,00,000 Total shares pledged : 59,32,000 * Creation of pledge in favour of IFCI Venture Capital Funds Limited.

(*) - Details shall include the details regarding the person(s) in whose favour the encumbrance has been created and other important features of such encumbrance.
 * - The shares have been pledged, as primary / secondary security for project funding / loans availed by Hubtown Limited.

F. V. Shah
 Falguni V. Shah
 Place : Mumbai
 Date 5/6/2013