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

 -	Rushank V. Shah	Falguni V. Shah	Kunjai H. Shah	Vyoriesii W. Silait i Oi	Widilipatiay v. Stati Lici	Mohinatray V Shah L	Vyomesh M. Shah				Hemant M. Shah				Hemant M. Shah HUF	Hemant M. Shah and						3	Name of the promoter(s) or PACs with him / her	Details of the creation of encumbrance	Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked	Date of Reporting	Names of the Stock Exchanges where the shares of the Target Company are listed	Name of the Target Company (TC)
	3600000	5350000	530000		<u> </u>	1	7540000				5800000					enonon			res	No. of			r(s) Promoter holding in the target withhalf	of encumbrance	or PAC on whose s		changes where the	mpany (TC)
	4.95	╁		7 20.0	564	13 20	10.37				7.97			_	1	0.80			share	% of total	_		ding in the taig	diam in the torr	hares encumb		shares of the	
	4.8	0.74	0.74	7 20	564	13.20	10.37				7.97				9.48	0.82		capital	diluted	% w. r. t.			et company	ot pomponi	ance has been		arget Compan	
	300000	360000	6017000	330000	4100000	9597000	3025000				4195000				5480000	140000			shares	No. of			encumbered	Dromoter hol	created / releas		y are listed	
		4 05	8 27	4.54	5.64	13.19	4.16				5.77				7.53	0.19			share capital	% of total	2			ding already	sed / invoked			
	Pledge	Rologeo	N A	N.A.	N.A.	N.A	N.A.		•	Pledge				Pledge		N.A.		invocation)	(creation release	Type of event				-				
··		of 24 01 2014	N.A.	N.A.	N.A.	N.A.	N.A.	:		_	of 24.01.2014	<u></u>		_	of 24.01.2014	N A		encumbrance	/ invocation /	Date of creation /			Political Participants of the Control of the Contro	Details of events pertaining to encumbrance	Hemant M. Shah	January 28, 2014	BSE Limited; a	Hubtown Limited
	,	Pledge	N.A.	N.A.	N.A.	N.A.	N.A.	2			Piedge		-		Pledge	N.A.	others)	non-disposal		Type of		į		orance	ah)14	BSE Limited; and National Stock Exchange of India Limited	led
		2000000	0	0	0	-		3			200000				500000	N.A.			snares		3						xchange of ind	
·		2.75	N.A.	N.A	N.A.	Ž	2 2	2			0.28				0.68	N.A.			capital	% of total							lla Limited	i imba
_	Trusteeship Services	Kotak Mahindra	N.A.	N.A.	N.A.	2	N A	NA	Alternate Opportunities (India) Fund	≷	Trusteeship Services	Fund	Oppor	Limited – A/c. Kotak		N.A.			encumbered									
8	¥ 8 ——	fra 1600000	6017000	330000	410000	440000	9597000	3025000	**************************************	*	78 3990000	<u> </u>	<u>-</u> -	× }	4300000	\dagger				n No. of shares	+	invocation [(2)-(3)]	shares {creation [(2)+(3)] /	Post event hold				
		2.20	8.27	2 4	3.04	7 S.	13.19	4.16			9.49	5			0.00	0.19			1	canital	4	(3)]	n [(2)+(3) /)] /	Post event holding of encumbered				

√ **₹**

Signature of the Authorised Signatory Hemant M. Shah Place : Muhrbai Date : 2-8 1 1 2-1 4	Vishwajeet Consultancy Private Limited	Ukay Valves and Founders Private Limited	Lata M. Shah	Kushal V. Shah	Khilen V. Shah			Name of the promoter(s) or PACs with him / her
Signatory	300000	300000	2400000	3600000	3600000	No. of shares		Promoter holding in the target company
	0.43	0.41	3.30	4.95	4.95	% of total share capital (*)	_	ing in the targe
	0.41	0.41	3.30	4.95	4.95	% w. r. t. diluted share capital		et company
	0.00	0.00	2400000	2200000	3600000	No. of shares	N	Promoter holding encumbered
	.0,00	0.00	3.30	3.02	4.95	% of total share capital		ling already
	N.A.	N.A.	N.A.	Release of Pledge	Release of Pledge	Type of event (creation / release invocation)		Details of events
	N.A.	N.A.	N.A.	24.01.2014	24.01.2014	Date of creation / invocation / release of encumbrance		Details of events pertaining to encumbrance
	N.A.	N.A.	N.A.	Pledge	Pledge	Type of encumbrance (pledge / lien / non-disposal undertaking / others)	ω	rance
	0	0	0	500000	1000000	No. of shares		
	N.A.	N.A.	N.A.	0.68	1.37	% of total share capital		
	N.A.	N.A.	A.N	Kotak Mahindra Trusteeship Services Limited – A/c. Kotak Alternate Opportunities (India) Fund	Kotak Mahindra Trusteeship Services Limited – A/c. Kotak Alternate Opportunities (India) Fund	Name of the entity in whose favour shares encumbered		
	0.00	0.00	2400000	1700000	2600000	No. of shares		Post event holding shares (creation [(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]
	0.00	0.00	3.30	2.34	3.58	% of total share capital	4	Post event holding of encumbered shares (creation ((2)+(3) / release ((2)-(3)) / invocation ((2)-(3))

^{(**) —} 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.

Diluted share/voting 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.