BSE

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

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			Rushank V. Shah	Falguni V. Shah	Kunjal H. Shah	Vyomesh M. Shah HUF	Mahipatray V. Shah HUF	Vyomesh M. Shah		Hemant M. Shah			Hemant M. Shah HUF	Hemant M. Shah and Vyomesh M. Shah				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	6360000	5308000	4100000	9600000	7540000	00000	0000085			6892000	600000		shares		Promoter note	cumbrance	AC on whose sh		iges where the	ny (TC)
			4.95	8.74	7.30	5.64	13.20	10.37	ž	7 97			9.48	0.82	capital (*)	<u> </u>		Fromoter notating in the target company		nares encumbra		shares of the Ta	
			4.95	8.74	7.30	5.64	13.20	10.37	į	7 97			9.48	0.82	share capital	% ₩. r. t.		company		nce has beer		arget Compar	
			3600000	6017000	3300000	4100000	9597000	3025000	1,0000	4195000			5480000	140000		shares		Promoter holding encumbered		n created / releas		ny are listed	
			4.95	8.27	4.54	5.64	13.19	4.16	Ç.	5 77			7.53	0.19		% of total share capital		ding aiready		ed / invoked	7		
		Pledge	Release	A.N	N.A.	N.A.	N.A.	N.A.	Pledge	Release	•	Pledge	Release	N.A.	release invocation)	(creation		Details of ever					
			오,					_	9	₹,			윽			_	1	nts pe					
	`		24.01.2014	N.A.	N.A.	N.A.	N.A.	N.A.	102.107.7	24 01 2014			24.01.2014	N.A.	release of encumbrance	invocation /		Details of events perfaining to encumbrance		Hemant M. Sha	January 28, 2014	BSE Limited; a	Hubtown Limited
			Pledge	N.A.	N.A	N.A.	N.A.	N.A.		Pledge		,	Pledge	N.A.	(pledge / lien non-disposal undertaking others)			rance		Hemant M. Shah HUF through Karta Hemant M. Shah	14	BSE Limited; and National Stock I	ed
			2000000	0	0	0	0	0		20000	-		500000	N.A.	1	of No. of shares				ırta Hemant M.	i	Exchange of India Limited	
			2.75	N.A.	N.A.	N.A.	N.A.	N.A.	0.50	0.28			0.68	N.A.	capital		-			Shah		ndia Limited	
(India) Fund			Kotak	N.A.	N.A.	N.A.	N.A.	N.A.	eship d - ate Fund	Kotak	Alternate O	eship	Kotak	A.N	encumbered	whose favour	,						
	Opportunities	Services		i.	-	i.			Services A/c. Kotak Opportunities	Mahindra	Opportunities d	Services	Mahindra	r.		e entity in l							
		:	1600000	6017000	3300000	4100000	9597000	3025000	000000	CONTROCT			4980000	140000		No. of shares		Post event holding of end shares (creation [(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]					
			2.20	8.27	4.54	5.64	13.19	4.16		57.5			6.85	0.19		% or total share capital	4	Post event holding of encumbered shares (creation [(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]					
Ш					<u> </u>	<u> </u>		<u></u>	l <u>-</u>								1		Ш		<u> </u>	1	لــا

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Name of the promoter(s) or PACs with him / her	Promoter hol	Promoter holding in the target company	jet company	Promoter holding encumbered	olding already	Details of even	Details of events pertaining to encumbrance	brance	,			Post event holdi shares {creation [(2)+(3)] release [(2)-(3)]	Post event holding of encumbered shares (C)+(3) / release (C)+(3) /
	No.	% of total	% w ; +					ယ				release [(2)-(3)] / invocation [(2)-(3)]	
	res	(* §	diluted share capital	shares	% of total share capital	Type of event (creation release invocation)	Date of creation / invocation / / release of encumbrance	Type encumbrance (pledge / lien non-disposal	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital
Khilen V. Shah	3600000	4.95	4.95	3600000	4 95		+-	others)					
					1.00	Pledge	24.01.2014	Pledge	1000000	1.37	Kotak Mahindra Trusteeship Services Limited – A/c. Kotak Alternate Opportunition	2600000	3.58
Kushal V. Shah	3600000	4.95	4.95	2200000	3.02	Release	24.01.2014			L	(India) Fund		
								rleage	500000	0.68	Kotak Mahindra Trusteeship Services Limited – A/c. Kotak	1700000	2.34
. Shah	2400000	3.30	3.30	2400000	30	2					Alternate Opportunities (India) Fund		
Founders Private Limited	300000	0.41	0.41	0.00	0.00	NA S	N.A.	N.A.A	0	N.A.	N.A.	2400000	3.30
Vishwajeet Consultancy Private Limited	300000	0.41	0.41	3	3						5	0.00	0.00
Signature of the Authorised S.	onatory			200	0.00	N.A.	N.A.	N.A.	0	N.A.	N.A.	0.00	0.00
For Hemant M. Shah HUF – Karta Hemant M. Shah For HEMANT MAHIFATT	MANT MAH	FOR HEMANT MAHIPATRAY SHAH KUF	THAN HAVE										
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^{(**) -} 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.

KARTA

Place: Mumbai

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