

**DISCLOSURE BY THE PROMOTERS) 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**


BSE

Name of the Target Company (TC)		Hubtown Limited BSE Limited; and National Stock Exchange of India Limited									
Names of the Stock Exchanges where the shares of the Target Company are listed		January 28, 2014									
Date of Reporting		Khilren V. Shah									
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked		Details of events pertaining to encumbrance									
Details of the creation of encumbrance		Details of events pertaining to encumbrance									
Name of the promoter(s) or PACs with him / her (*)	Promoter holding in the target company	Promoter holding encumbered	already	Type of event / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non-disposal / under-taking / others)	No. of shares	% of total share capital	Name of the entity in whose favour shares are encumbered	No. of shares	% of total share capital
Hemant M. Shah and Vyomesh M. Shah	600000	140000	0.19	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	140000	0.19
Hemant M. Shah	6892000	5480000	7.53	Release of Pledge	24.01.2014	Pledge	500000	0.68	Kotak Trusteeship Limited - Alternate Opportunities (India) Fund	4880000	6.85
Hemant M. Shah	5800000	4195000	5.77	Release of Pledge	24.01.2014	Pledge	200000	0.28	Kotak Trusteeship Limited - Alternate Opportunities (India) Fund	3995000	5.49
Vyomesh M. Shah	7540000	3025000	4.16	N.A.	N.A.	N.A.	0	N.A.	N.A.	3025000	4.16
Manipatray V. Shah HUF	9560000	9597000	13.19	N.A.	N.A.	N.A.	0	N.A.	N.A.	9597000	13.19
Vyomesh M. Shah HUF	4100000	4100000	5.64	N.A.	N.A.	N.A.	0	N.A.	N.A.	4100000	5.64
Kunjal H. Shah	5308000	3300000	4.54	N.A.	N.A.	N.A.	0	N.A.	N.A.	3300000	4.54
Ejadun V. Shah	6360000	6017000	8.27	N.A.	N.A.	N.A.	0	N.A.	N.A.	6017000	8.27
Rushtank V. Shah	3600000	3600000	4.95	Release of Pledge	24.01.2014	Pledge	2000000	2.75	Kotak Trusteeship Limited - Alternate Opportunities (India) Fund	1600000	2.20



Name of the promoter(s) or PACs with him / her (*)	Promoter holding in the target company			Promoter holding already encumbered			Details of events pertaining to encumbrance				Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]		
	No. of shares	% of total share capital (*)	% w.r.t. diluted share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / encumbrance of	Type of encumbrance (pledge / lien / non-disposal / undertaking / others)	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital
<b>Khilen V. Shah</b>	<b>3600000</b>	<b>4.95</b>	<b>4.95</b>	<b>3600000</b>	<b>4.95</b>	<b>Release Pledge of</b>	<b>24.01.2014</b>	<b>Pledge</b>	<b>1000000</b>	<b>1.37</b>	<b>Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund</b>	<b>2600000</b>	<b>3.58</b>
<b>Kushal V. Shah</b>	<b>3600000</b>	<b>4.95</b>	<b>4.95</b>	<b>2200000</b>	<b>3.02</b>	<b>Release Pledge of</b>	<b>24.01.2014</b>	<b>Pledge</b>	<b>500000</b>	<b>0.68</b>	<b>Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund</b>	<b>1700000</b>	<b>2.34</b>
<b>Lata M. Shah</b>	<b>2400000</b>	<b>3.30</b>	<b>3.30</b>	<b>2400000</b>	<b>3.30</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>0</b>	<b>N.A.</b>	<b>N.A.</b>	<b>2400000</b>	<b>3.30</b>
<b>Uday Varves and Founders Private Limited</b>	<b>300000</b>	<b>0.41</b>	<b>0.41</b>	<b>0.00</b>	<b>0.00</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>0</b>	<b>N.A.</b>	<b>N.A.</b>	<b>0.00</b>	<b>0.00</b>
<b>Vishwajeet Consultancy Private Limited</b>	<b>300000</b>	<b>0.41</b>	<b>0.41</b>	<b>0.00</b>	<b>0.00</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>0</b>	<b>N.A.</b>	<b>N.A.</b>	<b>0.00</b>	<b>0.00</b>

Signature of the Authorised Signatory

  
Khilen V. Shah

Place : Mumbai

Date : 28/11/2014

(\*) - 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 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.