

**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		BSE Limited; and National Stock Exchange of India Limited								
Date of Reporting		June 09, 2014								
Name of the Promoter or PAC on whose shares encumbrance has been created / released /invoked		Hemant M. Shah / Kurnjal H. Shah								
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 already encumbered	Type of event / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non-disposal / undertaking / 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
<b>Hemant M. Shah</b>	<b>5800000</b>	<b>3995000</b>	<b>Release of Pledge</b>	<b>06.06.2014</b>	<b>Pledge</b>	<b>800000</b>	<b>1.10</b>	<b>Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund</b>	<b>3195000</b>	<b>4.39</b>
Hemant M. Shah and Vyomesh M. Shah	190000	190000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	190000	0.26
Hemant M. Shah HUF	4980600	4980000	Release of Pledge	06.06.2014	Pledge	500000	0.69	Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund	4480000	6.16
Vyomesh M. Shah	7540000	3025000	N.A.	N.A.	N.A.	0	N.A.	N.A.	3025000	4.16
Mahipatray V. Shah HUF	9800000	9597000	N.A.	N.A.	N.A.	0	N.A.	N.A.	9597000	13.19
Vyomesh M. Shah HUF	4100000	4100000	N.A.	N.A.	N.A.	0	N.A.	N.A.	4100000	5.64
Kurnjal H. Shah	5308000	3300000	Release of Pledge	06.06.2014	Pledge	2100000	2.89	Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund	1200000	1.65
Faigunt V. Shah	6222203	6005800	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	6005800	8.26
Rushank V. Shah	1600000	1600000	Release of Pledge	06.06.2014	Pledge	490000	0.67	Kotak Trusteeship Limited - A/c. Kotak Alternate Opportunities (India) Fund	1110000	1.53

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**BSE**

Name of the promoter(s) or PACs with him / her <sup>(*)</sup>	Promoter holding in the target company			Promoter holding already			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 <sup>(*)</sup>	% w. r. t. diluted share capital	No. of shares	% of total share capital	Type of event / (creation / release / invocation)	Date of creation / invocation / release / encumbrance	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
Khilen V. Shah	2600000	3.57	3.57	2600000	3.57	Release of Pledge	06.06.2014	Pledge	810000	1.11	Kotak Trusteeship Limited - Alternate Opportunities (India) Fund	1790000	2.46
Kushal V. Shah	3600000	4.95	4.95	1700000	2.34	Release of Pledge	06.06.2014	Pledge	300000	0.41	Kotak Trusteeship Limited - Alternate Opportunities (India) Fund	1400000	1.92
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
Uday Valves and Founders 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
Vishwajeet Consultancy 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

Signature of the Authorised Signatory

Hemant M. Shah

Place : Mumbai  
Date :

(\*) - 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.