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)

Rush	Falqu	Kunja	Vyon	Mahi	Vyor	Hema	Hema	Vyor	Hema		,	Details Name or PA(Name	Date	Name	Name
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	Vyomesh M. Shah	Hemant M. Shah and			Details of the creation of encumbrance Name of the promoter(s) Promoter or PACs with him / her (**)	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)
1600000	6222203	5308000	4100000	9600000	7540000	5800000	4980500	190000		No. of shares		noumbrance Promoter holding in the target company	AC on whose sh		nges where the s	iny (TC)
2.20	8.55	7.30	5.64	13.20	10.3/	7.97	6.85	0.26	8	% of total share capital (*)		ing in the targe	ares encumbra		hares of the Ta	
2.20	8.74	7.30	5.64	13.20	10.37	7.97	5.85	0.26	3	% w. r. t. diluted share capital			nce has been		arget Company	
1600000	6005800	3300000	4100000	9597000	302300	3995000	4980000	140000	1 10000	No. of shares		Promoter holding encumbered	created / release		are listed	
2.20	8.26	4.54	0.04	13.18	4.10	5.49	0.00	0.19	5	% of total share capital		ling already	ed / invokod			
Release Pledge	N.A.	Z.A	N.A.	2 2	2 2	2 2	N.A.	2 2	Z >	Type of event (creation release invocation)		Details of even				
of 30.06.2014	N.A	N.A.	2 2	2 2	2 2	2 2	2 2	2 2	Z	Date of creation / invocation / release of encumbrance		Details of events pertaining to encumbrance	Rushank V. Shah	July 7, 2014	BSE Limited;	Hubtown Limited
Heage	N.A.	2 2	2 3	N A	NA	2 2	N A	ZA	Z	Type of encumbrance (pledge / lien / non-disposal undertaking / others)	သ	orance	lah		BSE Limited; and National Stock Exc	ed
111000		> <				0 5	2 2	Z	Z	No. of shares					change of India Limited	
į	3 5	2 5	2	Z	Z	Z	Z	N.A.	z >	% of total share capital					la Limited	
Trusteeship Services Limited - Alc. Kotak Alternate Opportunities (India) Fund	14,7 %	NA.	NA	N.A.	N.A.	N.A	N.A	N.A	N.A	Name of the entity in whose favour shares encumbered						
	+	6005800	3300000	4100000	9597000	3025000	3995000	4980000	140000	No. of shares		Post event holding of end shares (creation [(2)+(3) / release [(2)+(3)] / invocation [(2)+(3)]				
	0.67	8.26	4.54	5.64	13,19	4.16	5.49	6.85	0.19	% of total share capital	4	Post event holding of encumbered shares (creation [(2)+(3) / release [(2)+(3)] / invocation [(2)+(3)]				

Vishwajeet Consultancy Private Limited	Ukay Valves and Founders Private Limited	Lata M. Shah	Kushal V. Shah			Khilen V. Shah							or PACs with him / ner	Name of the promoter(s)	
300000	300000	2400000	3600000			2600000			Sigios	No. of				Promoter hold	
0.41	0.41	3.30	4.95	2		3.58			capital (*)	% of total	-			Promoter holding in the target company	
0.41	0.41	3.30	4.95	3		3.58		capital	share	% w.r.t.					4
0.00	0.00	2400000	000007	000005		2600000			1	No. of			GIOGILIDOIOG	enclimbered	Dispersion half
0.00	0.00	3.30	2.34	2	•	3.58 8		-		% of total share capital	2			all direduy	1
N.A.	N.A.	N.A.		2		Pledge		invocation)	release	Type of event (creation				Details of events	Potails of events
N.A.	N.A.	N.A	1 5	2		30.05.2014	†	encumbrance	/ release of	Date of creation / invocation /				bertalling to eller	Details of events pertaining to encumbrance
N.A.	N.A.	2 2	N A	N.A.		rleage	Diodon	non-disposal undertaking /	(pledge / lien /	Type of encumbrance	ယ				rance
0		> 0	0	N.A.		110000	1110000			No. of shares	┤ │				
N.A.	5	2 2	Z	N.A.			1.53		capital	% of total share					
N.A.	I Was a	N A	N.A.	N.A.	Alternate Opportunities (India) Fund	eship	Kotak Mahindra		encumbered	whose favour shares					
0.00		0.00	2400000	1700000	ļ —		1490000	_		NO. Of Strates		invocation [(2)-(3)]	(creation ((2)+(shares	Post event hold
0.00		0.00	3.30	2.34			2.05			capital	of total share	(3)]	3)	-	Post event holding of encumbered

Rushank V. Shah Place: Mumbai
Date: 4 | 3 | 14

Signature of the Authorised Signatory

^{(**) –} 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.

Cliuted 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.