

**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		September 26, 2014									
Name of the Promoter or PAC on whose shares encumbrance has been created / released /invoked		Rushank V. 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 encumbered	already	Type of event (creation / release / invocation)	Date of creation / invocation / release 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 release ((2)-(3)) / invocation ((2)-(3))	% of total share capital
	1	2	3	4							
Hemant M. Shah and Vomesh M. Shah	190000	140000	0.19	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	140000	0.19
Vomesh M. Shah	4980500	4480000	6.16	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4480000	6.16
Hemant M. Shah HUF	5800000	5795000	7.97	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	5795000	7.97
Hemant M. Shah	7540000	7525000	10.35	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7525000	10.35
Vomesh M. Shah	9600000	9597000	13.19	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	9597000	13.19
Manipalray V. Shah HUF	4100000	4100000	5.64	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4100000	5.64
Vomesh M. Shah HUF	5308000	2700000	3.71	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2700000	3.71
Kumal H. Shah	5956182	5139779	7.06	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	5139779	7.06
Falgun V. Shah	1600000	0	0	Creation of Pledge	19.09.2014	Pledge	1600000	2.20	IL&FS Financial Services Limited	1600000	2.20

*Rushank*

Name of the promoter(s) or PACs with him / her <sup>(*)</sup>	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 <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
Kishan V. Shah	2800000	3.58	3.58	2800000	3.55	N.A.	N.A.	N.A.	N.A.	N.A.	2800000	3.55
Kishan V. Shah	3600000	4.95	4.95	2800000	3.85	N.A.	N.A.	N.A.	N.A.	N.A.	2800000	3.85
Lata M. Shah	2400000	3.30	3.30	2400000	3.30	N.A.	N.A.	N.A.	N.A.	N.A.	2400000	3.30
Ukay Vaives and Founders Private Limited	300000	0.41	0.41	0.00	0.00	N.A.	N.A.	N.A.	0	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.	0.00	0.00

Signature of the Authorised Signatory

Rushank V. Shah

Place : Mumbai

Date :

<sup>(\*)</sup> - 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.

<sup>(\*)</sup> - 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.