

**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		Khilren 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 already encumbered		Details of events pertaining to encumbrance		Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]						
	1	2	3	4	5	6					
No. of shares	% of total 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
Hemant M. Shah and Vyomesh M. Shah	1900000	0.26	0.26	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	140000	0.19
Hemant M. Shah HUF	4980500	6.85	6.85	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4480000	6.16
Hemant M. Shah	5800000	7.97	7.97	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4795000	6.59
Vyomesh M. Shah	7540000	10.37	10.37	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7525000	10.35
Mahipatray V. Shah HUF	9600000	13.20	13.20	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	9597000	13.19
Vyomesh M. Shah HUF	4100000	5.64	5.64	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4100000	5.64
Kunjilal H. Shah	5308000	7.30	7.30	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1200000	1.65
Faigunt V. Shah	5956182	8.19	8.19	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	5139779	7.06
Rushank V. Shah	1600000	2.20	2.20	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1600000	2.20

Attn: Mr. Khilren V. Shah

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)] <sup>4</sup> )			
	No. of shares	% of total 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	3.58	660000	0.93	Creation Pledge	19.09.2014	Pledge	1900000	2.61	IL&FS Financial Services Limited	2580000	3.55
Kushal V. Shah	3600000	4.95	2800000	3.85	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2800000	3.85
Lata M. Shah	2400000	3.30	2400000	3.30	N.A.	N.A.	N.A.	0	N.A.	N.A.	2400000	3.30
Ukay Valves and Founders Private Limited	300000	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	0.00	0.00	N.A.	N.A.	N.A.	0	N.A.	N.A.	0.00	0.00

Signature of the Authorised Signatory

*Khilen V. Shah*

Khilen V. 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 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.