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

Vyomesh M. Shah HUF 4100000 Kunjal H. Shah 5308000 Falguni Shah 591182 Rushank V. Shah 1600000 Khilen V. Shah 2600000 Kushal V. Shah 3600000		: 1 : :	Shah HUF	Shah HUF				Mahipatray V. Shah HUF 9600000	Vyomesh M. Shah 7540000	Hemant M. Shah 5800000	Hemant M. Shah HUF 4980500	Vyomesh M. Shah 190	Hemant M. Shah and			No. shares		3	or PACs with him / her	Name of the promoter(s) Promote	Details of the creation invocation of encumbrance	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)
)000 4.95		_	2.20		1182 8.13		0000 5.64	0000 13.20)000 10.37)000 7.97)500 6.85				capital (*)	or % or total	2			Promoter holding in the target company	encumbrance	ose shares encum		e the shares of the	
	4.95	3.57	2.20		8.13	7.30	5.64	13.20	10.37 •	7.97	6.85	0.26		capital	share	diluted	4		,	rget company		brance has beer		Target Compar	
	2800000	2580000	1600000		5909779	2700000	4100000	9597000	7525000	5795000	4480000	140000				shares			encumbered	Promoter holding		n created / releas		ny are listed	
0	3.85	3.55	2.20		8.12	3.71	5.64	13.19	10.35	7.97	6.16	0.19				% or total share capital				ding already		ed / invoked			
, A	N.A.	N.A.	N.A.		Release	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		invocation)	release /	(creation /	1			Details of events					
NA	N.A.	N.A.	N.A.		03.03.2015	N.A.	N.A.	N.A.	N.A.	N.A	N.A.	N.A.		encumbrance	release of	invocation /				Details of events pertaining to encumbrance		Falguni V. Shah	March 4, 2015	BSE Limited; &	Hubtown Limited
N A	N.A.	N.A.	N.A.		N.A	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		non-disposal undertaking / others)	(pledge / lien /	l ype of encumbrance	1 1 ω		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	rance		5		BSE Limited; and National Stock Exchange of India Limited	ed
0	0.	0	O		* 82134	0	0	0	. 0	0	0	0		1	_	shares	2							Exchange of Inc	
ΔN	N.A.	N.A.	N.A.		0.11	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			capital	% of total share	-							dia Limited	
N A	N.A.	N.A.	N.A.	Funds Limited		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			encumbered	whose favour shares									
2400000	2800000	2580000	. 1600000		Capital 5909779	2700000	4100000	9597000	7525000	5795000	4480000	140000				/ In No. of shares	+	release [(2)-(3)] / invocation [(2)-(3)]	shares (crea	Post event t					
3 30	3.85	3.55	2.20		8.12	3.71	5.64	13.19	10.35	7.97	6.16	0.19				s % of total share capital	4	-(3)] / 2)-(3)]	shares (creation [(2)+(3) /	Post event holding of encumbered					

been repaid in full by the Company, the lender has re-transferred the shares to the pledgor's demat account. $\mathcal{J} \mathcal{V} \mathcal{J} \mathcal{M} \mathcal{M} \mathcal{L}$ *- The shares which were hitherto pledged in favour of the lender were transferred as additional collateral security by the lender to its demat account pending repayment of the outstanding loan. As the loan has

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212	Kush	Khile	Rush		Falgu	Kuni	Vyon	Mahi	Vyon	Hema	Hema	Vyon	Hema					3	or PA	Name	Detai	Name	Date	Name	Name
_ata M. Shah	Kushal V. Shah	Khilen V. Shah	Rushank V. Shah		Falguni 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						or PACs with him / her	Name of the promoter(s)	Details of the ereation invocation of encumbrance	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)
2400000	3600000	2600000	1600000		5911182	5308000	4100000	9600000	7540000	5800000	4980500	190000			shares	No. of				Promoter hold	cation of encur	AC on whose sh		iges where the	ny (TC)
3.30	4.95	3.57	2.20		8.13	7.30	5.64	13.20	10.37	7.97	6.85	0.26		capital ()	share	% of total	_			Promoter holding in the target company	brance	nares encumbra		shares of the T	
3.30	4.95	3.57	2.20		8.13	7.30	5.64	13.20	10.37	7.97	6.85	0.26		capital	diluted	% w. r. t.				et company		ance has been		arget Compan	
2400000	2800000	2580000	1600000		5909779	2700000	4100000	9597000	7525000	5795000	4480000	140000			shares	No. of			encumbered	Promoter holding		ı created / relea		ıy are listed	
3.30	3.85	3.55	2.20		8.12	3.71	5.64	13.19	10.35	7.97	6.16	0.19			share capital	% of total	2		,	olding already		ased / invoked			į į
N.A.	N.A.	N.A.	N.A		Release	N.A.	N.A.	N.A.	. N.A.	N.A.	N.A.	N.A.		invocation)		Type of event									
N.A.	N.A.	N.A.	N.A		03.03.2015	N.A.	N.A.	N.A.	N.A.	N.A	N.A.	N.A.		encumbrance	š	Date of creation /				Details of events pertaining to encumbrance		Falguni V. Shah	March 4, 2015	BSE Limited;	Hubtown Limited
N.A.	N.A.	N.A.	N.A.		N.A	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		(pleage / lien / non-disposal undertaking / others)	encumbrance	Type of	S			prance		*		BSE Limited; and National Stock Exchange of India Limited	ted
0	0	0	. 0		* 82134	0	0	0	0.	0	0	0			shares	No. of				!		 		xchange of In	
Z	N.A.	N.A.	N.A.		0.11	N.A.	N.A.	N.A	N.A.	N.A.	N.A.	N.A.		capital	share		1							dia Limited	
N.A.	N.A.	N.A.	N.A.	Funds Limited	IFCI Venture	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		encumbered) Our	Name of the e									
					Capital										shares	entity in N				_					
2400000	2800000	2580000	.1600000		5909779	2700000	4100000	9597000	7525000	5795000	4480000	140000			:	No. of shares		release [(2)-(3)] / invocation [(2)-(3)]	hares (creation	ost event hold					
3.30	3.85	3,55	2.20		8.12	3.71	5.64	13.19	10.35	7.97	6.16	0.19			capital	% of total share	4	3)] -	า [(2)+(3) /	ost event holding of encumbered					

been repaid in full by the Company, the lender has re-transferred the shares to the pledgor's demat account. *- The shares which were hitherto pledged in favour of the lender were transferred as additional collateral security by the tender to its demat account pending repayment of the outstanding loan. As the loan has

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