

**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		March 4, 2015									
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked		Falguni V. Shah									
Details of the creation / invocation 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 / release (invocation)	Date of creation / 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
1											
2											
3											
4											
Hemant M. Shah and Yomesh M. Shah	190000	0.26	0.26	140000	0.19	N.A.	0	N.A.	N.A.	140000	0.19
Hemant M. Shah HUF	4980500	6.85	6.85	4480000	6.16	N.A.	0	N.A.	N.A.	4480000	6.16
Hemant M. Shah	5800000	7.97	7.97	5795000	7.97	N.A.	0	N.A.	N.A.	5795000	7.97
Yomesh M. Shah	7540000	10.37	10.37	7525000	10.35	N.A.	0	N.A.	N.A.	7525000	10.35
Manipatray V. Shah HUF	9600000	13.20	13.20	9597000	13.19	N.A.	0	N.A.	N.A.	9597000	13.19
Yomesh M. Shah HUF	4100000	5.64	5.64	4100000	5.64	N.A.	0	N.A.	N.A.	4100000	5.64
Kunjal H. Shah	5308000	7.30	7.30	2700000	3.71	N.A.	0	N.A.	N.A.	2700000	3.71
Falguni V. Shah	5911182	8.13	8.13	5909779	8.12	Release	0	0.11	ICI Venture Capital Funds Limited	5909779	8.12
Rushant V. Shah	1600000	2.20	2.20	1600000	2.20	N.A.	0	N.A.	N.A.	1600000	2.20
Khilan V. Shah	2600000	3.57	3.57	2580000	3.55	N.A.	0	N.A.	N.A.	2580000	3.55
Kushal V. Shah	3600000	4.95	4.95	2800000	3.85	N.A.	0	N.A.	N.A.	2800000	3.85
Lata M. Shah	2400000	3.30	3.30	2400000	3.30	N.A.	0	N.A.	N.A.	2400000	3.30

\* - 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 been repaid in full by the Company, the lender has re-transferred the shares to the pledgor's demat account.

*F.V. Shah*

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Details of the creation / invocation 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		Details of events pertaining to encumbrance		3		4			
		No. of shares	% of total share capital (*)	Type of event (creation / 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	Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])	% of total share capital	
Hemant M. Shah and Vyomesh M. Shah	190000	0.26	0.26	N.A.	N.A.	N.A.	0	N.A.	140000	0.19	
Hemant M. Shah HUF	4980500	6.85	6.85	N.A.	N.A.	N.A.	0	N.A.	4480000	6.16	
Hemant M. Shah	5800000	7.97	7.97	N.A.	N.A.	N.A.	0	N.A.	5795000	7.97	
Vyomesh M. Shah	7540000	10.37	10.37	N.A.	N.A.	N.A.	0	N.A.	7525000	10.35	
Mahipatray V. Shah HUF	9600000	13.20	13.20	N.A.	N.A.	N.A.	0	N.A.	9597000	13.19	
Vyomesh M. Shah HUF	4100000	5.64	5.64	N.A.	N.A.	N.A.	0	N.A.	4100000	5.64	
Kunjai H. Shah	5308000	7.30	7.30	N.A.	N.A.	N.A.	0	N.A.	2700000	3.71	
Falguni Shah	5911182	8.13	8.13	Release	03.03.2015	N.A.	* 82134	0.11	IFCI Venture Capital Funds Limited	5909779	8.12
Rushank V. Shah	1600000	2.20	2.20	N.A.	N.A.	N.A.	0	N.A.	1600000	2.20	
Khilen V. Shah	2600000	3.57	3.57	N.A.	N.A.	N.A.	0	N.A.	2580000	3.55	
Kunjal V. Shah	3600000	4.95	4.95	N.A.	N.A.	N.A.	0	N.A.	2800000	3.85	
Lata M. Shah	2400000	3.30	3.30	N.A.	N.A.	N.A.	0	N.A.	2400000	3.30	

\* 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 been repaid in full by the Company, the lender has re-transferred the shares to the pledgor's demat account.

FV Shah