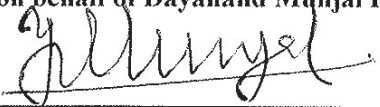


Disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed in terms of regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Name of the Target Company	Munjal Showa Limited	
Name of acquirer and PAC with the acquirer	Dayanand Munjal Investments Private Limited ("DMIPL") and Yogesh Chander Munjal [Please see note below]	
Details of the acquisition as follows	Number	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting Rights before acquisition under consideration	DMIPL: 30,00,000	DMIPL: 7.50%
(b) Shares/Voting Rights acquired	DMIPL: 1,26,00,000	DMIPL: 31.50%
(c) Shares/Voting Rights after acquisition	DMIPL: 1,56,00,000 [Please see note below]	DMIPL: 39.00% [Please see note below]
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc.).	<i>Inter se</i> transfer of shares amongst Qualifying Promoters under Regulation 3(1)(e)(iii)(b) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI SAST Regulations") Notice under Regulation 3(3) of SEBI SAST Regulations in relation to the above mentioned acquisition has been filed with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited on May 24, 2010	
Date of acquisition of Shares/Voting Rights or date of receipt of intimation of allotment of shares, whichever is applicable	July 15, 2010	
Paid up capital/total voting capital of the target company before the said acquisition	Rs. 7,99,90,000 comprising of 3,99,95,000 shares of Rs. 2/- each	
Paid up capital/total voting capital of the target company after the said acquisition	Rs. 7,99,90,000 comprising of 3,99,95,000 shares of Rs. 2/- each	

Signature of the Acquirer/Authorized Signatory

For and on behalf of Dayanand Munjal Investments Private Limited



Name : Yogesh Chander Munjal
Designation : Director
Place : New Delhi
Date : July 15, 2010

NOTE:

1. Prior to the transaction disclosed under this notice, the Promoter Group of the Target Company comprised of the following:

S. NO	NAME OF SHAREHOLDER	NUMBER OF SHARES	% SHAREHOLDING
Indian Partners			
1.	Hero Cycles Limited	66,00,000	16.5%
2.	Thakurdevi Investments Private Limited	30,00,000	7.50%
3.	Suresh Chander Munjal	30,00,000	7.50%
4.	Dayanand Munjal Investments Private Limited	30,00,000	7.50%
5.	Yogesh Chander Munjal	4,000	0.01%
Foreign Partner			
6.	Showa Corporation	1,04,00,000	26%
	TOTAL	2,60,04,000	65.01%

2. This filing is made in respect of the following transfers of shares of the Target Company to DMIPL:

NAME OF TRANSFEROR*	NUMBER OF SHARES	% (SHARES/ VOTING RIGHTS) BEFORE TRANSFER
Hero Cycles Limited	66,00,000	16.5%
Thakurdevi Investments Private Limited	30,00,000	7.50%
Suresh Chander Munjal	30,00,000	7.50%
TOTAL	1,26,00,000	31.5%

*Each of the aforesaid selling entities being the transferors and DMIPL being the transferee have held shares of the Target Company for the past three years. Accordingly, the transfer of the shares by the aforesaid selling entities to DMIPL would be exempt from the provisions of Regulation 10, 11 and 12 of the SEBI SAST Regulations under 3(1)(e)(iii)(b) of the SEBI SAST Regulations.

3. Prior to the transaction disclosed under this notice, the shareholding pattern of DMIPL was as follows:

S.NO	NAME OF SHAREHOLDER	NUMBER OF SHARES	% SHAREHOLDING
1.	Suresh Chander Munjal	4,200	25%
2.	Yogesh Chander Munjal	8300	49.4%
3.	Vijay Kumar Munjal	4,200	25%
4.	Pawan Kant Munjal	100	0.6%
	TOTAL	16,800	100%

4. Prior to aforesaid acquisition of incremental 31.5% shareholding/voting rights by DMIPL in the Target Company (as mentioned above), Mr. Yogesh Chander Munjal, acquired additional 8,400 shares in DMIPL from Suresh Chander Munjal and Vijay Kumar Munjal so as to increase his shareholding from existing 49.4% to 99.4% in DMIPL. The transferee, i.e., Yogesh Chander Munjal is Suresh Chander Munjal's brother and hence is a relative of Suresh Chander Munjal in terms of Regulation 3(1)(e)(ii) of the SEBI SAST Regulations. Pursuant to the said transfer, the shareholding of Yogesh Chander Munjal in DMIPL exceeded 50% of the share capital of the DMIPL. Accordingly, the said acquisition of shares by Yogesh Chander Munjal could be regarded as indirect acquisition of the shares of the Target Company held by DMIPL. The aforesaid transfer of shares is exempt from the provisions of Regulation 10, 11 and 12 of SEBI SAST Regulations in terms Regulation 3(1)(e)(ii) (i.e. inter-se transfer between relatives).
5. The Promoter Group of the Target Company now comprises of the following:

S. NO	NAME OF SHAREHOLDER	NUMBER OF SHARES	% SHAREHOLDING
<i>Indian Partners</i>			
1.	Dayanand Munjal Investments Private Limited	1,56,00,000	39.00%
2.	Yogesh Chander Munjal	4,000	0.01%
<i>Foreign Partner</i>			
3.	Showa Corporation	1,04,00,000	26%
	TOTAL	2,60,04,000	65.01%

The total shareholding of the Promoter Group in the Target Company has remained unchanged.