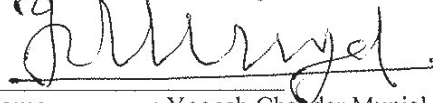


DISCLOSURE OF DETAILS OF ACQUISITION TO STOCK EXCHANGES BY TARGET COMPANY, IN TERMS OF REGULATION 7(3) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 1997

Name of the Target Company	Munjla Showa Limited	
Date of reporting	July 15, 2010	
Name of the stock exchanges where the shares of the Target Company are listed	Bombay Stock Exchange Limited; and National Stock Exchange of India Limited	
Details of the acquisition/sale received in terms of Regulation 7(1) and Regulation (1A)		
Name of the acquirers/sellers and PACs with them	Dayanand Munjal Investments Private Limited ("DMIPL") and Yogesh Chander Munjal [Please see Note below]	
Date of receipt of intimation of allotment by acquirer/seller	July 15, 2010	
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	As disclosed to the Target Company, the acquisition of shareholding/voting rights is an <i>inter se</i> transfer of shares amongst Qualifying Promoters in terms of Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI SAST Regulations")	
Mode of sale (e.g. open market/MOU/off market etc.)	N.A.	
Particulars of acquisition/sale	Number	% w.r.t total paid up capital of Target Company
(a) Shares/Voting Rights (VR) of the acquirer/seller before acquisition/sale	DMIPL: 30,00,000	DMIPL: 7.50%
(b) Shares/VR's acquired/sold	DMIPL: 1,26,00,000	DMIPL: 31.50%
(c) Shares/VR's of the acquirer/seller after acquisition/sale	DMIPL: 1,56,00,000 [Please see note below]	DMIPL: 39.00% [Please see note below]
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 Authorised Signatory
For and on behalf of **Munjla Showa Limited**



Name : Yogesh Chander Munjal
Designation : Managing Director
Place : Gurgaon
Date : July 15, 2010

NOTE:

The Target Company has been disclosed the following:

- Prior to the transaction disclosed under Regulation 7(1), 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%

- The filing under Regulation 7(1) was 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.

- Prior to the transaction disclosed under Regulation 7(1), 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%
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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:

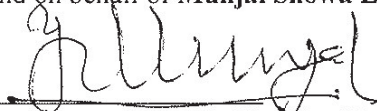
S. NO	NAME OF SHAREHOLDER	NUMBER OF SHARES	% SHAREHOLDING
<i>Indian Partners</i>			
1.	Dayanand Munjal Investments Private Limited	1,56,00,000	39.00%
2.	Yogesh Chander Munjal	4,000	0.01%
<i>Foreign Partner</i>			
3.	Showa Corporation	1,04,00,000	26%
	TOTAL	2,60,04,000	65.01%

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

DISCLOSURE OF DETAILS OF ACQUISITION TO STOCK EXCHANGES BY TARGET COMPANY, IN TERMS OF REGULATION 7(3) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 1997

Name of the Target Company	Munjal Showa Limited	
Date of reporting	July 15, 2010	
Names of the stock exchanges where the shares of the Target Company are listed	Bombay Stock Exchange Limited; and National Stock Exchange of India Limited	
Details of the acquisition/sale received in terms of Regulation 7(1) and Regulation (1A)		
Name of the acquirers/sellers and PACs with them	Hero Cycles Limited ("HCL")	
Date of receipt of intimation of allotment by acquirer/by seller	July 15, 2010	
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc.)	N.A.	
Mode of sale (e.g. open market/MOU/off market etc.)	As disclosed to the Target Company, the sale of shareholding/voting rights is an <i>inter se</i> transfer of shares amongst Qualifying Promoters in terms of Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI SAST Regulations")	
Particulars of acquisition/sale	Number	% w.r.t total paid up capital of Target Company
(a) Shares/Voting Rights (VR) of the acquirer/seller before acquisition/sale	66,00,000	16.5%
(b) Shares/VR's acquired/sold	66,00,000	16.5%
(c) Shares/VR's of the acquirer/seller after acquisition/sale	NIL	NIL
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 Authorised Signatory
For and on behalf of **Munjal Showa Limited**



Name : Yogesh Chander Munjal
Designation : Managing Director
Place : Gurgaon
Date : July 15, 2010

NOTE:

The Target Company has been disclosed the following:

1. Prior to the transaction disclosed under Regulation 7(1A), 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. HCL and following members of the Promoter Group have made the transfers of shares of the Target Company to Dayanand Munjal Investments Private Limited ("DMIPL") as under:

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. The Promoter Group of the Target Company now comprises of the following:

S. NO	NAME OF SHAREHOLDER	NUMBER OF SHARES	% SHAREHOLDING
Indian Partners			
1.	Dayanand Munjal Investments Private Limited	1,56,00,000	39.00%
2.	Yogesh Chander Munjal	4,000	0.01%
Foreign Partner			
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.