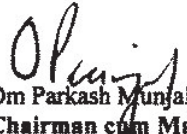


Format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Name of the Target Company	Shivam Autotech Limited	
Name of acquirer/seller and PAC with the acquirer/seller	Hero Cycles Limited ("HCL")	
Details of the acquisition as follows	Number	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting Rights before acquisition/sale under consideration	49,77,312	49.77%
(b) Shares/Voting Rights acquired/sold	49,77,312	49.77%
(c) Shares/Voting Rights after acquisition/sale	NIL	NIL
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	N.A.	
Mode of sale (e.g. open market/MoU/off market etc.)	Inter se 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")	
Date of acquisition/sale of shares/Voting Rights or date of receipt of intimation of allotment of shares, whichever is applicable	Aug. 01, 2010	
Paid up capital/total voting capital of the target company before the said acquisition/sale	Rs. 10,00,00,000 comprising of 1,00,00,000 shares of Rs. 10 each	
Paid up capital/total voting capital of the target company after the said acquisition/sale	Rs. 10,00,00,000 comprising of 1,00,00,000 shares of Rs. 10 each	

For and on behalf of Hero Cycles Limited


 Name : Om Parkash Munjal
 Designation : Chairman cum Managing Director
 Place : Ludhiana
 Date : Aug. 01, 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
1.	Hero Cycles Limited	49,77,312	49.77%
2.	Rockman Industries Limited	8,27,546	8.28%
3.	Highway Industries Limited	3,65,087	3.65%
4.	Bhagyoday Investments Private Limited	1,75,000	1.75%
5.	Munjal Investments Private Limited	1,75,000	1.75%
6.	Puja Investments Private Limited	1,75,000	1.75%
7.	Anadi Investments Private Limited	1,75,000	1.75%
8.	Dayanand Munjal Investments Private Limited	90,000	0.90%
9.	Hero Investments Private Limited	2,50,000	2.50%
10.	Thakurdevi Investments Private Limited	19,650	0.20%
11.	Bahadur Chand Investments Private Limited	2,50,000	2.50%
	TOTAL	74,79,595	74.80%

2. HCL and following members of the Promoter Group made the transfers of shares of the Target Company to Dayanand Munjal Investments Private Limited ("DMIPL") as under:

NAME OF TRANSFEROR*	NO. OF SHARES	%(SHARES/ VOTING RIGHTS) BEFORE TRANSFER
Hero Cycles Limited	49,77,312	49.77%
Thakurdevi Investments Private Limited	19,650	0.20%
Rockman Industries Limited	827,546	8.28%
Highway Industries Limited	3,65,087	3.65%
Bhagyoday Investments Private Limited	1,75,000	1.75%
Munjal Investments Private Limited	1,75,000	1.75%
Puja Investments Private Limited	1,75,000	1.75%
Anadi Investments Private Limited	1,75,000	1.75%
Hero Investments Private Limited	2,50,000	2.50%
Bahadurchand Investments Private Limited	2,50,000	2.50%
TOTAL	73,89,595	73.90%

*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 DMIPL holding 74,79,595 shares constituting 74.80% shareholding/voting rights of the Target Company. The total shareholding of the Promoter Group in the Target Company has remained unchanged.