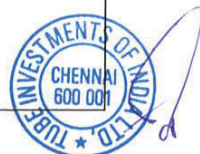


Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|---|---|---|--|
| Name of the Target Company (TC) | Shanthi Gears Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Tube Investments of India Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | No. | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Ltd., and National Stock Exchange of India Ltd. | | |
| Details of the acquisition as follows: | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC(*) |
| Before the acquisition under consideration, holding of:@ | | | |
| a) Shares carrying voting rights | Nil | Nil | -- |
| b) Voting rights (VR) otherwise than by equity shares | Nil | Nil | -- |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | Nil | -- |
| d) Total (a+b+c) | Nil | Nil | -- |
| Details of acquisition:@ | | | |
| a) Shares carrying voting rights acquired | 3,60,50,291 | 44.12% | -- |
| b) VRs acquired otherwise than by equity shares | Nil | Nil | -- |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil | Nil | -- |
| d) Total (a+b+c) | 3,60,50,291 | 44.12% | -- |
| After the acquisition, holding of:@ | | | |
| a) Shares carrying voting rights | 3,60,50,291 | 44.12% | -- |
| b) VRs otherwise than by equity shares | Nil | Nil | -- |
| c) Warrants/convertible securities/any | Nil | Nil | -- |



| | | | |
|--|--|--------|----|
| other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Total (a+b+c) | 3,60,50,291 | 44.12% | -- |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc) | Pursuant to the Share Purchase Agreement dated 13 th July, 2012 entered into by the Acquirer with the Promoters of Shanthi Gears Ltd. | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc | Fully paid up equity shares of Re.1 each. | | |
| Date of acquisition of/date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC | 3 rd September, 2012. | | |
| Equity share capital / total voting capital of the TC before the said acquisition | 8,17,15,853 fully paid up equity shares of Re.1 each aggregating Rs.8,17,15,853/-. | | |
| Equity share capital/total voting capital of TC after the said acquisition | 8,17,15,853 fully paid up equity shares of Re.1 each aggregating Rs.8,17,15,853/-. | | |
| Total diluted share/voting capital of the TC after the said acquisition | Not applicable | | |

@ Mr. V Arunachalam and M/s. Presmet Private Limited (forming part of Promoter Group of Acquirer) hold 2,950 and 6,500 equity shares constituting 0.0036% and 0.0080% of paid up share capital of Target Company respectively. Acquirer along with Mr. V Arunachalam and M/s. Presmet Private Limited holds 3,60,59,741 equity shares constituting 44.13% of the equity share capital of the Target Company.

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For TUBE INVESTMENTS OF INDIA LTD.

S SURESH

COMPANY SECRETARY

Signature of the Acquirer/Authorised Signatory

Place: Chennai

Date: 4th September, 2012

