



SCHOLZ AG · Postfach 52 · 73457 Essingen / Deutschland

To,

1. **National Stock Exchange of India Ltd.**

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
India

Kind Attn: The General Manager (CRD)

2. **Mahindra Forgings Limited**

Mahindra Towers,
P.K. Kurne Chowk,
Worli, Mumbai – 400018

Kind Attn: Company Secretary

Date: November 07, 2013

**Re: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Regulations”) –
Mahindra Forgings Limited**

Dear Sir/Madam,

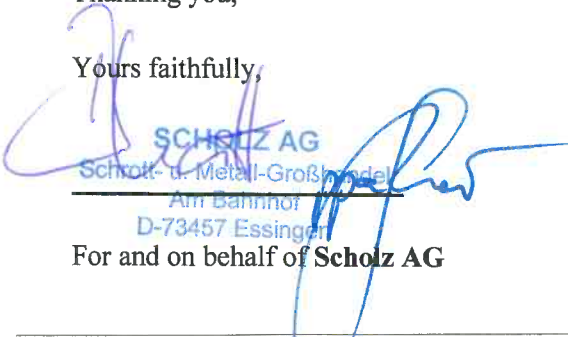
We wish to inform that pursuant to the open offer launched on June 15, 2013 by Participaciones Internacionales Autometal DOS, S.L. (“PIA2”) along with persons acting in concert with it, Scholz AG has tendered 4,101,257 equity shares of Rs.10 each constituting 4.45% of the issued and subscribed equity share capital of Mahindra Forgings Limited.

The disclosure as required under Regulation 29(2) of the Regulations in respect of the change in shareholding is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,


SCHOLZ AG
Schrott- u. Metall-Großhandel
Am Bahnhof
D-73457 Essingen

For and on behalf of **Scholz AG**

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra Forgings Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	The Acquirer is Participaciones Internacionales Autometal DOS, S.L. This disclosure is being made by Scholz AG on sale of its shares in the Target Company tendered pursuant to an open offer launched on June 15, 2013.		
Whether the acquirer belongs to Promoter/Promoter group	N.A.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / ~~disposal~~ 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	6,298,843	6.83%	6.83%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) 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	Nil
e) Total (a+b+c+d)	6,298,843	6.83%	6.83%
Details of acquisition/sale			
f) Shares carrying voting rights ~~acquired/sold~~	4,101,257	4.45%	4.45%
g) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
h) Warrants/convertible securities/any other instrument that entitles the	Nil	Nil	Nil

acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
i) Shares encumbered/ invoked/released by the acquirer	Nil	Nil	Nil
j) Total (a+b+c+/-d)	4,101,257	4.45%	4.45%
After the acquisition/sale, holding of:			
e) Shares carrying voting rights	2,197,586	2.38%	2.38%
f) Shares encumbered with the acquirer	Nil	Nil	Nil
g) VRs otherwise than by shares	Nil	Nil	Nil
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
i) Total (a+b+c+d)	2,197,586	2.38%	2.38%
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The shares of the Target Company were tendered under an open offer launched by the Acquirer and PACs on June 15, 2013.		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	October 22, 2013		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	92,260,449 shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	92,260,449 shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition	92,260,449 shares of Rs. 10 each		

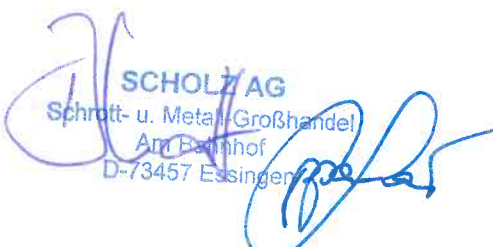
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Signature of the Authorized Signatory of the Acquirer

Place:

Date:


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