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MAHENDRA R MEHTA**B/26, STERLING APATMENTS
38, PEDDAR ROAD,
MUMBAI-400 026.**

To, Bombay Stock Exchange Limited (BSE) Corporate Relationship Dept., 1 st Floor, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai- 400001.	To, National Stock Exchange of India Ltd.(NSE) Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	To, Precision Wires India Limited Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400025,
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FAX / H/D

Dear Sir,

**Re : COMPLIANCE WITH REGULATION 29(2) OF SEBI (SUBSTANTIAL) ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011.**

This is to inform you that I, Mahendra R Mehta, Promoter Director of Precision Wires India Limited have Gifted 101 fully paid Equity Shares of Rs. 10/- each of Precision Wires India Ltd to my spouse, Mrs. Sharda M Mehta, Promoter Group of Precision Wires India Limited.

The details of such Gift are given in the ENCLOSED Format for Filing the information with Stock Exchanges by Shareholder as required under REGULATION 29(2) OF SEBI (SUBSTANTIAL) ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Please acknowledge the same.

Yours Faithfully,

Mahendra R Mehta

Mahendra R Mehta

Date: 01-07-2013

Place: Mumbai

From:

Mahendra R Mehta
B/26 Sterling Apartment,
38, Peddar Road,
Mumbai- 400026.

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Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1	Name of Target Company (TC)	Precision Wires India Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sharda M Mehta Mahendra R Mehta, Promoter-Director (Doner) Milan M Mehta, Promoter-Director Deepak M Mehta, Promoter-Director Milan M Mehta, HUF Deepak M Mehta, HUF Gira M Mehta Sujata D Mehta Nirbhay D Mehta Arjun Milan Mehta Maithili Milan Mehta Galvawire Agencies Pvt.Ltd. Promoter Company (As per Annexure attached herewith)		
3	Whether the acquirer belongs to Promoter/ Promoter Group	YES		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited (BSE) National Stock Exchange of India Limited (NSE)		
5	Details of the acquisition / disposal/ holding of shares /voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/ voting capital wherever applicable	% w.r.t. total diluted share/ voting capital of the TC (*)
<u>Before the acquisition/Gift / disposal under consideration, holding of:</u>				
a.	Shares carrying voting rights	1549135	13.40%	13.40%
b.	Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
	Total (a+b+C)	1549135	13.40%	13.40%
<u>Details of acquisition/sale/ Gift</u>				
a.	Shares carrying /voting rights acquired/sold/inter se transfer	101	0.0008%	0.0008%
b.	VRs acquired / sold otherwise than by shares	N.A.	N.A.	N.A.
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/sold	N.A.	N.A.	N.A.
	Total (a+b+C)	101	0.0008%	0.0008%

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(Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 contd...)

After acquisition/ sale, holding of:				
a.	shares carrying voting rights (after the acquisition of shares along with other promoters collectively the total promoters' holding 6899783 shares (59.67%) as per the annexure attached herewith	1549034	13.395%	13.395%
b.	VRs otherwise than by shares	N.A.	N.A.	N.A.
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)after acquisition.	N.A.	N.A.	N.A.
	Total (a+b+C)	1549034	13.395%	13.395%
6	Mode of acquisition/sale (e.g. - open market/ off-market/public issue/ rights issue/ preferential allotment/inter-se transfer etc.	No trade is involved as the shares are Gifted by the Promoter Director to his spouse Sharda M Mehta, belonging to Promoter Group		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares whichever is applicable	01-07-2013		
8	Equity share capital / total voting capital of the TC before the said acquisition/ sale	Rs. 115636230/- (Remains unchanged)		
9	Equity share capital / total voting capital of the TC after the said acquisition/ sale	Rs. 115636230/- (Remains unchanged)		
10	Total diluted share/ voting capital of the TC after the said acquisition/sale.	Rs. 115636230/- (Remains unchanged)		

(*) 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.

Place: Mumbai

Date : 01-07-2013.

Mahendra R Mehta
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(Mahendra R Mehta)

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Annexure to Disclosure dated 01-07-13 of details of acquisition in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

Sr No.	Name of all the Promoters & Promoter Group of Precision Wires India Limited	No. of Equity Shares held before acquisition and % of Paid up Capital	No. of Equity Shares acquired/sold/ Gifted on 03/06/2013 and % of Paid up Capital	No. of Equity Shares acquired/sold/ Gifted on 03/06/2013 and % of Paid up Capital	No. of Equity Shares held after acquisition and % of Paid up Capital
1.	Mahendra R Mehta	1549135 (13.40%)	101 (0.0008%)		1549034 (13.39%)
2.	Milan M Mehta	508223 (4.40%)		---	508223 (4.40%)
3.	Milan M Mehta HUF	279725 (2.42%)		---	279725 (2.42%)
4.	Deepak M Mehta	414060 (3.58%)		---	414060 (3.58%)
5.	Deepak M Mehta HUF	153100 (1.32%)		---	153100 (1.32%)
6.	Sharda M Mehta	812453 (7.02%)		101 (0.0008)	812554 (7.03%)
7.	Nirbhay D Mehta	444825 (3.85%)		---	444825 (3.85%)
8.	Sujata D Mehta	389572 (3.37%)		---	389572 (3.37%)
9.	Gira M Mehta	298572 (2.58%)		---	298572 (2.58%)
10.	Arjun Milan Mehta	158975 (1.37%)		---	158975 (1.37%)
11.	Maithali Milan Mehta	156475 (1.35%)		---	156475 (1.35%)
12.	Galvawire Agencies Pvt. Ltd	1734668 (15.00%)		---	1734668 (15.00%)
	TOTAL	6899783 (59.67%)			6899783 (59.67%)

Remarks: This intimation relates to the Gift of 101 fully paid equity share of Rs.10/- each by Mr. Mahendra R Mehta, Promoter Director to his spouse Mrs. Sharda M Mehta belonging to Promoter Group.

Maithali Milan

[Signature]