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November 9, 2012

Mr. C. Subramaniam
Company Secretary
Shanthi Gears Limited
304-A Trichy Road
Singanallur
Coimbatore - 641 005
Tamil Nadu
Tel - 0422 - 2273722 - 34
Fax - 0422 - 2273884 / 5

Dear Sir,

Sub: Disclosure pursuant to Regulation 13(3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated March 10, 2008 wherein we had informed that the holding of the Schemes of HDFC Mutual Fund in Shanthi Gears Limited ("the Company") as on March 4, 2008 was 9.35% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 8,17,15,853/- comprising 8,17,15,853 equity shares of Re. 1/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a decrease in the shareholding of the Company by the Schemes of HDFC Mutual Fund by 7.30% vis-à-vis the percentage holdings reported on March 10, 2008. As on November 8, 2012, the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is 2.05% of the paid up equity share capital of the Company.

As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, please find enclosed the details of change in the shareholding as prescribed in **Form C**.

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments

Compliance Department: 3rd Floor, Mistry Bhawan, 122, Backbay Reclamation, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.
Tel.: 6631 6333 Fax: 6658 0203 Website: www.hdfcfund.com

Registered Office: Ramon House, 3rd floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in **Annexure B**.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**



Dinesh Bhakade
Senior Manager – Compliance

Encl.: a/a.

C.C.

- ✓ 1. **Listing Department**
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex
Bandra (E)
Mumbai – 400 051.
Tel.: 022 - 2659 8235 / Fax: 022-2659 8237

2. **Listing Department**
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 023.
Fax: 022-2272 1919