



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	Acquirer – Participaciones Internacionales Autometal DOS, S.L. PACs – Autometal S.A., CIE Automotive S.A.		
Whether the acquirer belongs to Promoter/Promoter group	Yes [#]		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(a) BSE Limited (b) National Stock Exchange of India 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	48,529,500	52.60%	52.60%
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 T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	48,529,500	52.60%	52.60%
Details of acquisition/sale			
f) Shares carrying voting rights acquired/ ~~sold~~	24,489,391 ^s	26.50%	26.50%
g) VRs acquired /sold otherwise than by	Nil	Nil	Nil

shares		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) acquired/sold	Nil	Nil	Nil
i) Shares encumbered / invoked/released by the acquirer	24,489,391	26.50%	26.50%
j) Total (a+b+c+/-d)			
After the acquisition/sale, holding of:			
e) Shares carrying voting rights	73,018,891 ^s	79.15%	79.15%
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)	73,018,891	79.15%	79.15%
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The shares were acquired from eligible shareholders of the Target Company who had tendered their shares under an open offer launched by the Acquirer and PACs and the 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 23, 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.

(#) The Acquirer became promoter of the Target Company on October 04, 2013, pursuant to the acquisition of 48,529,500 (forty eight million five hundred twenty nine thousand and five hundred) equity shares, representing 52.65% (fifty two point six five percent) of the issued and subscribed equity share capital of the Target Company from Mahindra and Mahindra Limited.

(\$ 12,802 (twelve thousand eight hundred and two) equity shares, which were tendered by eligible shareholders of the Target Company in physical form, have been accepted by the Acquirer under the open offer made by the Acquirer and the PACs on June 15, 2013 to the eligible shareholders of the Target Company. The process for the transfer of these physical shares has not been completed. Relevant disclosures regarding the acquisition of these physical shares will be made at the appropriate time.

Signature of the Authorized Signatory of the Acquirer

Participaciones
Internacionales Autometal Dos, S.L.

Place: Bilbao (Spain)

Date: October 24, 2013
