

September 03, 2012

To,

The National Stock Exchange,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai- 400 051

Sub: Open Offer by Tube Investments of India Limited (hereinafter referred to as "Acquirer"), to the equity shareholders of Shanthi Gears Limited ("Target Company") to acquire 2,12,46,122 Equity Shares of Re. 1/- each fully paid up ("Equity Shares") representing 26% of the outstanding voting Equity Share Capital, at a price of Rs. 81/- per fully paid-up Equity Share (the "Offer Price") payable in cash (the "Offer" or "Open Offer") under the SEBI (Substantial Acquisition and Takeover) Regulations, 2011 and amendments thereto ("SEBI (SAST) Regulations")

In connection with the Open Offer, we request you to publish this information on your website for the benefit of the shareholders of Shanthi Gears Limited.

Further to the Detailed Public Statement dated July 20, 2012 ("DPS") by the Acquirer, pursuant to and in compliance with the Regulations, the shareholders of Shanthi Gears Limited are requested to note that the Date of opening of the Offer and other relevant dates mentioned in the DPS under "TENTATIVE SCHEDULE OF ACTIVITY" will undergo a change and the revised schedule of activities will be announced separately after receiving SEBI's approval to the letter of offer.

Yours sincerely,
For Enam Securities Pvt. Ltd.



Name: Sachin Chandiwal
Designation: Vice President
Authorised Signatory