

May 5, 2010

From

P. Subramanian  
304-A, Trichy Road,  
Singanallur,  
Coimbatore - 641 005

To

**National Stock Exchange Limited**  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI - 400 051

Dear Sirs,

**Sub: Reporting in terms of Regulation 3(3) of SEBI Takeover Regulation**

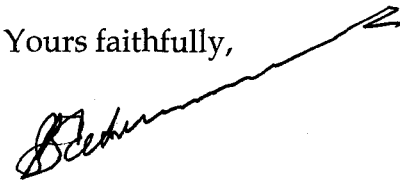
I proposed to acquire 12051187 Equity Shares of Shanthi Gears Limited, Coimbatore by way of Gift from my Daughter (Relatives within the meaning of Section 6 of the Companies Act, 1956).

Hence, I am herewith filing a Report in terms of Regulation 3(3).

Kindly take on record.

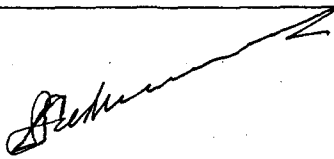
Thanking you,

Yours faithfully,



(P. Subramanian)

**FORMATS UNDER TAKEOVER REGULATIONS FORMAT FOR FILING THE INFORMATION WITH  
STOCK EXCHANGES BY ACQUIRER AS REQUIRED UNDER REGULATION 3(3)**

|                                                                                                                                                                                 |                                                                                                                                                            |                           |                                     |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|---------------------------|
| Name of the Target Company                                                                                                                                                      | SHANTHI GEARS LIMITED                                                                                                                                      |                           |                                     |                           |
| Name of acquirer                                                                                                                                                                | Sri.P.SUBRAMANIAN                                                                                                                                          |                           |                                     |                           |
| Shareholding details                                                                                                                                                            | Before the said proposed Acquisition                                                                                                                       |                           | After the said proposed Acquisition |                           |
|                                                                                                                                                                                 | No. Of shares                                                                                                                                              | % (Shares/ voting rights) | No. Of shares                       | % (Shares/ voting rights) |
| Shareholding/voting rights of acquirer(s) in target company before and after the proposed acquisition                                                                           | 16672104                                                                                                                                                   | 20.40%                    | 28723291                            | 35.15%                    |
| Paid up capital of the target company before and after the proposed acquisition                                                                                                 | 81715853                                                                                                                                                   | 100%                      | 81715853                            | 100%                      |
| Type of acquisition (By way of public/rights/ <i>inter se</i> transfer)                                                                                                         | Inter se transfer                                                                                                                                          |                           |                                     |                           |
| In case, the acquisition is by way of <i>inter se</i> transfer as per regulations, disclose names of transferors and their shareholding in T.C. before transfer                 | Name of Transferor: Ms S.Sangeetha<br>Shareholding: 14.75% of T.C.<br>Number of shares: 12051187 equity shares of T.C.                                     |                           |                                     |                           |
| No. and percentage of shares/voting rights of T.C. proposed to be acquired through the acquisition                                                                              | Number of shares proposed to be acquired: 12051187 equity shares of T.C.<br><br>Percentage of Shares/Voting rights proposed to be acquired: 14.75% of T.C. |                           |                                     |                           |
| Acquisition price per share                                                                                                                                                     | NIL (By way of Gift)                                                                                                                                       |                           |                                     |                           |
| Date of proposed acquisition                                                                                                                                                    | 12/05/2010                                                                                                                                                 |                           |                                     |                           |
| <br>P.SUBRAMANIAN<br>(Signature of the acquirer)<br><br>Place:Coimbatore<br>Date: 05/05/2010 |                                                                                                                                                            |                           |                                     |                           |