Post Offer Advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 OF

MAHESH AGRICULTURAL IMPLEMENT AND STEEL FORGINGS LIMITED

Open Offer for acquisition of up to 3,14,470 equity shares from the equity shareholders of Mahesh Agricultural Implement And Steel Forgings Limited ("Target Company") by Mr. Chandrashekhar B. Panchal, Mr. Balkrishna J. Panchal and Ms. Nehal C. Panchal ("Acquirers").

This Post Offer Advertisement is being issued by **Chartered Capital And Investment Limited, ("Manager to the Offer")**, for and on behalf of **Mr. Chandrashekhar B. Panchal, Mr. Balkrishna J. Panchal and Ms. Nehal C. Panchal (hereinafter collectively referred to as "Acquirers")**, in connection with the offer made by the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("SEBI (SAST) Regulations")**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirers had appeared in Business Standard (English) (all editions), Business Standard (Hindi) (all editions), Mumbai Lakshadeep (Marathi) (Mumbai edition) and Mahasagar (Marathi) (Nagpur edition) on Friday, April 5, 2013.

1.	Name of the Target Company	:	Mahesh Agricultural Implement And Steel Forgings Limited
2.	Name of the Acquirer(s) and PAC	:	Mr. Chandrashekhar B. Panchal, Mr.Balkrishna J. Panchal and Ms. Nehal C. Panchal (all acquirers)
3.	Name of the Manager to the Offer	:	Chartered Capital And Investment Limited
4.	Name of the Registrar to the Offer	:	Purva Sharegistry (India) Private Limited
5.	Offer Details:		
	a. Date of Opening of the Offer	:	Monday, June 10, 2013
	b. Date of Closure of the Offer	:	Friday, June 21, 2013
6.	Date of Payment of Consideration	:	Wednesday, June 26, 2013
7.	Details of Acquisition	:	

Sr. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	Rs. 22	Rs. 22
7.2	Aggregate number of shares tendered	3,14,470*	41,162
7.3	Aggregate number of shares accepted	3,14,470*	40,962
7.4	Size of the Offer (Number of Shares multiplied by offer price per share)	Rs. 69,18,340*	Rs. 9,01,164
7.5	Shareholding of the Acquirers before Preferential Allotment /Public Announcement (No. & %)	Nil 0.00%	Nil 0.00%
7.6	Shares Acquired by way of Preferential Allotment • Number • % of Fully Diluted Equity Share Capital	 5,00,000 41.34%#	 5,00,000 41.34%#
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	 3,14,470* 26.00%#	 40,962 3.39%#
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	The Acquirers have not acquired any Equity Shares other than those acquired through Preferential Allotment which triggered off the Regulations	The Acquirers have not acquired any Equity Shares other than those acquired through Preferential Allotment which triggered off the Regulations
7.9	Post offer share holding of Acquirers • Number • % of Fully Diluted Equity Share Capital	 8,14,470* 67.34%#	 5,40,962 44.73%#
7.10	Pre offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	 6,17,000 95.00%^ 3,95,030* 32.66%#	 6,17,000 95.00%^ 6,68,538 55.27%$#

`*Assuming full acceptance in Offer

^Calculated based on the pre preferential allotment Equity Share Capital of the Target Company

#Calculated based on the post preferential allotment Equity Share Capital of the Target Company

$The promoters will be part of the public after the completion of the open offer

1. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. A copy of this Post Offer Advertisement will be available on the websites of SEBI *(www.sebi.gov.in)*, BSE Limited *(www.bseindia.com)*, The Calcutta Stock Exchange Limited *(www.cse-india.com)* and the registered office of the Target Company.

Capitalized terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer.

ISSUED BY MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

Contact Person: Mr. Manoj Kumar Ramrakhyani/Mr. Sagar Bhatt

711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad – 380006

Tel: +91-79-2657 7571/2657 5337, **Fax:** +91-79-2657 5731 **Email:** info@charteredcapital.net

SEBI Registration No.: INM000004018

'Sobhagya'

Place: Ahmedabad

Date: July 01, 2013

For and on behalf of the Acquirers,
Mr. Chandrashekhar B. Panchal,
Mr. Balkrishna J. Panchal and Ms. Nehal C. Panchal