



IDFC ASSET MANAGEMENT

February 24, 2020

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Kind Attn: Listing Department

Dear Sir,

Sub: - Disclosure under Regulation 29(1) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

IDFC Mutual Fund through its schemes - IDFC Multi Cap Fund and IDFC Emerging Businesses Fund respectively, has acquired equity shares of Wheels India Limited on February 20, 2020 to the extent of 3.3881% which has resulted in increase in our holding to 5.6446% of paid up capital of the company.

In this regard, please find enclosed the disclosure under Regulation 29(1) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to said acquisition in the format prescribed under the respective regulations.

We request you to take the same on record.

For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)

Hitesh Surati
Vice President - Compliance

Encl – As Above

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Wheels India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDFC Mutual Fund (through its various schemes as mentioned in Annexure I)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange 2. Bombay Stock Exchange		
Details of the acquisition 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 acquirer along with PACs of:			
a) Shares carrying voting rights	5,43,000	2.2564%	N.A
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	N.A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	N.A
e) Total (a+b+c+d)	5,43,000	2.2564%	N.A
Details of acquisition			
a) Shares carrying voting rights acquired	8,15,337	3.3881%	N.A
b) VRs acquired otherwise than by equity shares	NIL	NIL	N.A
c) 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	NIL	NIL	N.A



d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A
e) Total (a+b+c+/-d)	8,15,337	3.3881%	N.A
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	13,58,337	5.6446%	N.A
b) VRs otherwise than by equity shares	NIL	NIL	N.A
c) 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	N.A
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A
e) Total (a+b+c+d)	13,58,337	5.6446%	N.A
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	February 20, 2020		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 24,06,45,580 /- (Equity shares of face value of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 24,06,45,580 /- (Equity shares of face value of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	N.A		



(*) 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.

For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)



Hitesh Surati
Vice President - Compliance

Place : Mumbai
Date : February 24, 2020



Annexure: I

Details of scheme-wise shareholding

Name of the scheme	Shareholding prior to acquisition		Shareholding post acquisition	
	No. of shares held	%	No. of shares held	%
IDFC Sterling Value Fund	5,43,000	2.2564	5,43,000	2.2564
IDFC Multi Cap Fund	-	-	6,35,337	2.6401
IDFC Emerging Businesses Fund	-	-	1,80,000	0.7480
Total	5,43,000	2.2564	13,58,337	5.6446

