

Date: February 24, 2020

To:

**Wheels India Limited**  
21 Pattulos Road,  
Chennai  
Tamil Nadu – 600 002

**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 590073

**The National Stock Exchange of India Limited**  
Corporate Relationship Department  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Scrip Code: WHEELS

**Sub: Disclosure of change in shareholding under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)**

Dear Sir/ Madam,

This is with reference to the sale by Titan Europe Limited of equity shares of face value of Rs. 10 each of Wheels India Limited (“**Target Company**”) representing 3.81% of the total paid up equity share capital of the Target Company.

As required under Regulation 29(2) of the SEBI Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the above sale of shares.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Sincerely,

**For and on behalf of Titan Europe Limited**



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**Name:** Michael Troyanovich  
**Designation:** Director

**Encl:** a/a

**DISCLOSURES UNDER REGULATION 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Name of the Target Company (or TC)	Wheels India Limited (the “Target Company”)		
Name(s) of the acquirer/ seller and persons acting in concert (PACs) with the acquirer/ seller	<b>Seller:</b> Titan Europe Limited <b>PACs with Seller:</b> NIL <sup>(#)</sup>		
Whether the acquirer/ seller belongs to the promoter/ promoter group	Yes		
Name(s) of the stock exchange(s) where the shares of the TC are listed	<ul style="list-style-type: none"> <li>• The National Stock Exchange of India Limited</li> <li>• BSE Limited (<i>Permitted to Trade</i>)</li> </ul>		
Details of the acquisition/ disposal as follows:	<b>Number</b>	<b>% w.r.t. total share/ voting capital, wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>Before the acquisition/ disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	5,729,504 <sup>(##)</sup>	23.81% <sup>(##)</sup>	23.81% <sup>(##)</sup>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>5,729,504</b>	<b>23.81%</b>	<b>23.81%</b>
<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired/ sold	916,592 <sup>(##)</sup>	3.81% <sup>(##)</sup>	3.81% <sup>(##)</sup>
b) VRs acquired/ sold otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting	-	-	-

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rights in the TC (specify holding in each category) <del>acquired</del> / sold			
d) Shares encumbered/ invoked/ released by the <del>acquirer</del> / seller	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>916,592</b>	<b>3.81%</b>	<b>3.81%</b>
<b>After the <del>acquisition</del>/ sale, holding of:</b>			
a) Shares carrying voting rights	4,812,912 <sup>(##)</sup>	20.00% <sup>(##)</sup>	20.00% <sup>(##)</sup>
b) Shares encumbered with the <del>acquirer</del> / seller	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the <del>acquirer</del> / seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>4,812,912</b>	<b>20.00%</b>	<b>20.00%</b>
Mode of <del>acquisition</del> / sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Open Market		
Date of <del>acquisition</del> / sale of shares/ VR, or date of receipt of intimation of allotment of shares, whichever is applicable	February 20, 2020		
Equity share capital/ total voting capital of the TC before the said <del>acquisition</del> / sale	INR 240,645,580 (comprising 24,064,558 shares having face value of INR 10 each) <sup>***</sup>		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	INR 240,645,580 (comprising 24,064,558 shares having face value of INR 10 each) <sup>***</sup>		
Total diluted share/ voting capital of the TC after the said <del>acquisition</del> / sale	INR 240,645,580 (comprising 24,064,558 shares having face value of INR 10 each) <sup>***</sup>		

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(\*) Total share capital/ voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/ voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the Target Company.

(\*\*\*) There is no change in the paid up share capital of the Target Company on account of sale of shares as the said sale is secondary in nature. Equity share capital/ total voting capital of the Target Company has been taken as per the latest filing done by the Target Company to the stock exchange.

(#) The members of the promoter and promoter group of the Target Company are deemed PACs with the Seller in terms of Regulation 2(1)(q) of the SEBI Takeover Regulations. However, they are not acting in concert in relation to the transaction being disclosed herein.

(##) Titan Europe Limited ("**Seller**") holds 57,29,504 equity shares representing 23.81% of the paid-up equity share capital of the Target Company. Of this, 48,12,912 equity shares representing 20% of the paid-up equity share capital of Target Company are held directly by the Seller and 9,16,592 equity shares representing 3.81% of the paid-up equity share capital of the Target Company are held by ICICI Securities Limited in its 'Client Collateral Account' (*being the broker's pool account*), on behalf of the Seller. This has been disclosed in the shareholding pattern filed by the Target Company with the stock exchanges, and appears in the Table III (*Statement showing shareholding pattern of the Public Shareholders*), under the heading (3)'Non-Institutions' and sub-heading (e) 'Any Other/ Body Corporate'.

**For and on behalf Titan Europe Limited**



**Name:** Michael Troyanovich  
**Designation:** Director

**Date:** February 24, 2020  
**Place:** Quincy, Illinois, US