

SEC:013:20-21/GN
June 22, 2020

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/s,

Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We enclose a disclosure under Regulation 10(5) regarding the proposed acquisition of upto 12,25,000 equity shares (representing 5.09%), in Wheels India Limited, from the foreign promoter, viz., Titan Europe Limited.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited



P N Srikant
Secretary & Compliance Officer



Encl:

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Wheels India Limited (WIL)
2.	Name of the acquirer(s)	Sundaram Finance Holdings Limited (SFHL)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes. The acquirer is a promoter of the TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Titan Europe Limited
	b. Proposed date of acquisition	29.06.2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto 12,25,000 shares
	d. Total shares to be acquired as % of share capital of TC	Upto 5.09%
	e. Price at which shares are proposed to be acquired	The price at which the shares are proposed to be acquired will be accordance with applicable block/bulk deal and other applicable regulations.
	f. Rationale, if any, for the proposed transfer	The foreign promoter of WIL, viz. Titan Europe Limited, wants to divest its stake.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	₹399.94
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquisition price would not be higher by more than 25% of the price computed in point 6 above, i.e. ₹499.92 per share.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	The transferor and transferee will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.



10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		All the conditions specified under Regulation 10(1)(a), to the extent applicable, have been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction # \$	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		(i) Sundaram Finance Holdings Limited	44,69,917	18.57	56,94,917	23.67
		(ii) Sri T.T. Srinivasaraghavan	3,400	0.01	3,400	0.01
		(iii) Sri Srivats Ram	53,072	0.22	53,072	0.22
	b	Seller (s)				
		Titan Europe Limited	36,12,091	15.01	23,87,091	9.92

Based on the assumption that SFHL would be able to acquire 12,25,000 shares.

\$ Subsequent to the transaction, the actual number of shares/voting rights acquired would be provided as per applicable regulations.

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

FOR SUNDARAM FINANCE HOLDINGS LIMITED



P.N. SRIKANT
SECRETARY & COMPLIANCE OFFICER



Place: Chennai
Date: 22nd June 2020