

April 15, 2013

✓ **National Stock Exchange of India Limited**

Listing Department, Exchange Plaza
Bandra Kurla Complex
Mumbai- 400051

BSE Limited

Listing Department,
P. J. Towers, Dalal Street,
Mumbai 400001

Dear Sirs,

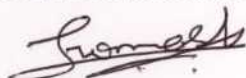
Re: Open Offer ("Offer") for acquisition of up to 14,19,405 (Fourteen lakh nineteen thousand four hundred five) fully paid up equity shares of face value INR 10 (Indian Rupees Ten) each ("Equity Shares") from the public shareholders of Wheels India Limited ("Target Company") by Titan Europe Plc ("Acquirer") and Titan International, Inc. ("PAC") under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Regulations"), as amended

We refer to our previous communications to you dated March 12, 2013 and April 02, 2013.

We wish to inform you that in respect of the captioned offer, the CCI approval was received by the Acquirer/PAC on April 5, 2013. The payments to the shareholders (electronic transfers / dispatch of demand drafts) have been made on April 12, 2013 (excluding electronic rejects). The offer price (inclusive of the interest for delayed payments) stands at Rs. 759.53 per share on which TDS has been deducted in accordance with the applicable tax provisions.

We request you to kindly disseminate this information on your website for the attention of the shareholders.

Yours faithfully,
For ICICI Securities Limited



Authorized Signatory

Name: **THOMAS VINCENT**

Designation: Assistant Vice President

ICICI Securities Limited

Registered Office & Institutional Service : ICICI Centre, H. T. Parekh Marg, Churchgate,
Mumbai 400 020, India. Tel (91 22) 2288 2460/70 · Fax (91 22) 2282 6580

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.

Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854

Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035

