OFFER OPENING PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of

WHEEL AND AXLE TEXTILES LIMITED

CIN: L17114GJ1988PLC013255

Regd Office: Garden House Dr Amichand Shah Wadi, Rampura Tunki, Surat - 395 003; Gujarat.

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This advertisement is being issued by **Arihant Capital Markets Limited**, Manager to the Offer on behalf of **Mr. Vasudev Fatandas Sawlani; Mr. Murli Fatandas Sawlani; Mr. Harish Fatandas Sawlani; Mrs. Priya Vasudev Sawlani; Mrs. Disha Murlidhar Sawlani; and Mrs. Reena Harish Sawlani** ("Acquirers"), pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations") in respect of Open Offer to acquire upto 1,25,500 Equity Shares, constituting 25.10% of the fully diluted voting Equity Share Capital of **Wheel And Axle Textiles Limited** ("Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on April 22, 2015 in (a) Business Standard, all India English and Hindi editions; (b) Mumbai Lakshwadeep, Mumbai Marathi edition; and (c) Kesari, Surat Gujarati edition.

1. The offer price is Rs. 193.05 per Equity Share ("Offer Price") payable in cash. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (IDC) of the Target Company have issued following recommendation (relevant extracts) on the offer :

   IDC believes that the Offer is fair and reasonable based on the following reasons:

   Based on the review of Public Announcement (PA), DPS, Draft Letter of Offer and Valuation report, the IDC is of the opinion that the offer price offered by the Acquirers (more than the highest price amongst the selected criteria) is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations and prima facie appears to be justified.

   Recommendation of IDC of the Target Company was published in aforementioned newspapers on May 29, 2015.
3. This is not a competing offer. There has been no competing offer to this Offer.
4. The Letter of Offer (LOF) has been dispatched to all registered Shareholders of the Target Company on May 29, 2015.
5. Please note that a copy of the LOF (including Form of Acceptance) is also available on Securities and Exchange Board of India ("SEBI") website (http://www.sebi.gov.in/). Registered / unregistered Shareholders, if they so desire, may also apply on the Form of Acceptance downloaded from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   a) In case of physical shares: Name of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers;
   b) In case of dematerialized shares: Name of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "off market" mode or counterfoil of the delivery instruction in "off market" mode duly acknowledged by the depository participant, in favour of the following Depository Escrow Account:

DP Name	Nirmal Bang Securities P. Ltd.	**Depository**	National Securities Depository Ltd.
DP ID	IN 301604	**Client ID**	11543786
A/c Name	WHEEL AND AXLE TEXTILES LTD OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX		

   Shareholders who wish to transfer their shares to the above mentioned escrow account from a demat account maintained with CDSL, should use "inter depository" delivery instruction slip.

   The Equity Share certificate(s), transfer deed, Form of Acceptance and other documents, as required should be sent only to the Registrar to the Offer Sharex Dynamic (India) Private Limited, Registered Office : Unit 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai - 400 072, so as to reach the Registrar to the Offer on or before Monday, June 22, 2015 (i.e. the date of closing of the Tendering Period.)
6. All the changes to LOF suggested by SEBI vide their letter dated May 22, 2015 bearing reference number CFD/DCR2/OW/14304/2015, in terms of Regulation 16(4) of the SEBI SAST Regulations, have been incorporated in the LOF.
7. As on date no statutory and other approvals are required for the offer. However, in case of any regulatory or statutory approval being required at a later date before the closure of the Offer, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approval.
8. Schedule of Activities :

Activity	Day	Date
Public Announcement Date	Wednesday	April 15, 2015
Detailed Public Statement Date	Wednesday	April 22, 2015
Last date for competing offer	Friday	May 15, 2015
Identified Date*	Tuesday	May 26, 2015
Date when Letter of Offer were dispatched to the Shareholders	Friday	May 29, 2015
Date of commencement of Tendering Period	Tuesday	June 9, 2015
Date of closure of Tendering Period	Monday	June 22, 2015
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Equity Shares and/or Equity Share certificate for the rejected Equity Shares will be dispatched	Monday	July 6, 2015
Date by which the underlying transaction which triggered the open offer will be completed.	Latest within 30 days from the completion of all the formalities relating to the Open Offer	

** Date falling on the 10th working day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

The Acquirers accept full responsibility for the information contained in this Announcement and also for the fulfillment of its obligations laid down in the SEBI SAST Regulations.

MANAGER TO THE OFFER	On behalf of Acquirers
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 1011, Solitaire Corporate Park, 1st floor, Building No. 10, Guru Hargovindji Marg, Chakala, Andheri (E), Mumbai - 400 093 Tel : 022-42254800/862; Fax : 022-42254880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P.**	**1) Mr. Vasudev Fatandas Sawlani** **2) Mr. Murli Fatandas Sawlani** **3) Mr. Harish Fatandas Sawlani** **4) Mrs. Priya Vasudev Sawlani** **5) Mrs. Disha Murlidhar Sawlani** **6) Mrs. Reena Harish Sawlani** Plot C, Bunglow No. 2, 1st floor, Savlani Estate, Ghod Dod Road, Surat - 395 007; Gujarat.

Place : Mumbai

Date : June 8, 2015