

PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 1,25,500 Equity Shares from shareholders of Wheel And Axle Textiles Limited, having its Registered Office at Garden House Dr Amichand Shah Wadi, Rampura Tunki, Surat, Gujarat, 395003 ("Target Company") by 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")

1. Offer Details

Size	1,25,500 fully paid up equity shares of face value of Rs.10/- each constituting 25.10% of the issued, subscribed, paid up and voting Share Capital of Target Company.
Price/consideration	Cash offer of Rs. 193.05 (Rupees One Hundred Ninety Three and Paise Thirty only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

2. Transaction which has triggered the Open Offer obligation (underlying transaction)

Type of transaction (direct/ indirect)	Mode of transaction (agreement/ allotment/ market purchase)	Shares/voting rights acquired/ proposed to be acquired		Total consideration for shares/ voting rights acquired (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital			
Direct	Share Purchase Agreement	3,74,500	74.90	7,22,97,225	Cash	3(1) & 4

3. Details of the Acquirers

	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6
Name	Vasudev F Sawlani	Murli F Sawlani	Harish F Sawlani	Priya V Sawlani	Disha M Sawlani	Reena H Sawlani
Address	Plot C, Bungalow No. 2, 1 st floor, Savlani Estate, Ghod Dod Road, Surat – 395 007; Gujarat					
Name of the persons in control/promoters/partners of Acquirer/PAC	Not Applicable					
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable					

Pre transaction holding (nos and %)	NIL
Total pre-transaction holding (nos and %)	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the open offer	3,74,500 (74.90%)
Any other interest in the Target Company	Nil

4. Details of selling shareholders, if applicable

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre-transaction		Post-transaction	
		No. of Shares	%	No. of Shares	%
Mr. Praful A. Shah	Yes	1,90,900	38.18%	-	-
Praful A Shah HUF	Yes	14,950	2.99%	-	-
Mrs. Shilpa P. Shah	Yes	56,250	11.25%	-	-
Mr. Alok P. Shah	Yes	56,200	11.24%	-	-
Mr. Suhail P. Shah	Yes	56,200	11.24%	-	-
				-	-
		3,74,500	74.90%		

5. Target Company

Name	Wheel And Axle Textiles Limited
Exchanges where listed	BSE Limited, Mumbai and Ahmedabad Stock Exchange Limited, Ahmedabad

6. Other details regarding the Offer

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before April 22, 2015 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Gujarati language daily with wide circulation at Surat (where the Registered Office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the stock exchange where maximum trading has taken place).

- (b) The Acquirers accept full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.

Issued by : Managers to the Offer	On behalf of Acquirers
 ARIHANT capital markets ltd. Merchant Banking Division SEBI REGN NO.: INM 000011070 1011, Solitaire Corporate Park Guru Hargovindji Road, Chakala, Andheri (E), Mumbai – 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Person: 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, Bungalow No. 2, 1st floor, Savlani Estate, Ghod Dod Road, Surat – 395 007; Gujarat.

Place : Mumbai
Dated : April 15, 2015