

POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

WHEELS INDIA LIMITED

Registered Office: 21, Patullos Road, Chennai-600 002 • Tel: (044) 2625 8511; Fax: (044) 2625 7121

Open offer for acquisition of 1,419,405 Equity Shares from the Shareholders of Wheels India Limited by Titan Europe Plc ("Acquirer") along with Titan International, Inc. ("Person Acting in Concert" or "PAC")

This Post Offer Advertisement is being issued by ICICI Securities Limited ("Manager to the Offer") on behalf of Titan Europe Plc ("Acquirer"), along with Titan International, Inc. ("Person Acting in Concert" or "PAC") in connection with the open offer to acquire up to 1,419,405 equity shares of Wheels India Limited ("Target Company") having a face value of ₹ 10 each ("Equity Shares"), representing 14.38% of the fully diluted voting equity share capital of the Target Company as of the 10th (tenth) Working Day from the Closure of the Tendering Period ("Offer"), in compliance with regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended till date ("SEBI (SAST) Regulations"). The detailed public statement ("DPS") with respect to the Offer was published on December 25, 2012 in Financial Express (English - All Editions), Jansatta (Hindi - All Editions), Makkal Kural (Tamil) and Mumbai Lakshadeep (Marathi).

1. Target Company : Wheels India Limited
2. Acquirer : Titan Europe Plc
PAC : Titan International, Inc.
3. Manager to the Offer : ICICI Securities Limited
4. Registrar to the Offer : Cameo Corporate Services Limited
5. Offer Details:
 - a) Date of opening of the Tendering Period: Tuesday, February 12, 2013
 - b) Date of closure of the Tendering Period: Tuesday, February 26, 2013
6. Date of completion of payment of consideration and communication of rejection/acceptance: Friday, April 12, 2013
7. Details of Acquisition:

Sl. No.	Particulars	Proposed in the Letter of Offer		Actual	
7.1	Offer Price per Equity Share (₹)	753.13		759.53*	
7.2	Aggregate number of Equity Shares tendered	Not Applicable		575,020	
7.3	Aggregate number of Equity Shares accepted	1,419,405*		574,170	
7.4	Size of the Offer (₹) (Number of Equity Shares multiplied by Offer Price per Equity Share)	1,068,996,488*		436,099,340.10**	
7.5	Shareholding of the Acquirer before Agreements/ Public Announcement (No. & %)	3,544,470 35.91%		3,544,470 35.91%	
7.6	Equity Shares acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	Nil		Nil	
7.7	Equity Shares acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	1,419,405* 14.38%		574,170 5.82%	
7.8	Equity Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Nil		Nil	
7.9	Post Offer shareholding of Acquirer • Number • % of Fully Diluted Equity Share Capital	4,963,875* 50.30%		4,118,640** 41.73%	
7.10	Pre & Post Offer shareholding of the Public	Pre Offer	Post Offer	Pre Offer	Post Offer
	• Number	1,419,405	0*	1,419,405	845,235**
	• % of Fully Diluted Equity Share Capital	14.38%	0.00%	14.38%	8.56%

* INR 6.40 per Equity Share has been paid by way of interest at the rate of 10% per annum on the Offer Price, for delay in making payment of the open offer consideration, in accordance with the provisions of regulation 18(11) of the SEBI (SAST) Regulations

* Assuming full acceptance in the Offer

** Based on the number of equity shares accepted in the Offer

8. The Acquirer along with its Directors and the PAC, severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited, National Stock Exchange of India Limited and at the registered office of the Target Company.
10. Capitalized terms used in this advertisement, but not specifically defined herein, shall have the same meaning as ascribed to them in the Letter of Offer dated February 05, 2013.

Issued for and on behalf of the Acquirer and the PAC, by the Manager to the Offer



ICICI SECURITIES LIMITED

ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai-400020, Maharashtra

Contact person: Ms. Payal Kulkarni/Mr. Vishal Kanjani

Tel: +91 22 2288 2460/70 • Fax: +91 22 2282 6580

Email: wheels.openoffer@icicisecurities.com; Website: www.icicisecurities.com

SEBI Registration Number: INM000011179

Place : Mumbai

Date : April 16, 2013

PRESSMAN