

To,
The Managing Director,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Maharashtra

Date: March 17, 2016

Sub: Notice of Offer For Sale of 1,20,350 equity shares representing 24.07% of the total paid up Equity Share Capital of Wheel & Axle Textiles Ltd. (Scrip Code - 512297) by its promoters Vasudev F Sawlani, Murli F Sawlani, Harish F Sawlani, Priya V Sawlani, Disha M Sawlani and Reena H Sawlani (Collectively referred to as Selling Shareholders or Sellers) through Stock Exchange Mechanism (the "Notice")

Dear Sir(s),

We refer to clause 5(b) of Circular No. CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India (read along with Circular No. CIR/MRD/DP/04/2013 dated January 25, 2013, Circular No. CIR/MRD/DP/17/2013 dated May 30, 2013, Circular No. CIR/MRD/DP/24/2014 dated August 08, 2014, Circular No. CIR/MRD/DP/32/2014 dated December 01, 2014, Circular No. CIR/MRD/DP/12/2015 dated June 26, 2015 and Circular no. CIR/MRD/DP/36/2016 dated February 15, 2016) (the "SEBI OFS Circular") pertaining to comprehensive guidelines on Offer for Sale ("OFS") of shares by Promoters through the Stock Exchange Mechanism.

We, Vasudev F Sawlani, Murli F Sawlani, Harish F Sawlani, Priya V Sawlani, Disha M Sawlani and Reena H Sawlani (Collectively referred to as Selling Shareholders or Sellers) who form part of the promoter and promoter group of Wheel & Axle textiles Ltd. ("Company") propose to sell equity shares of the Company under SEBI OFS Guidelines.

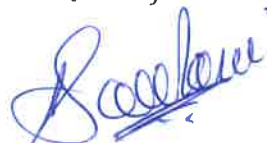
The Sellers propose to sell an aggregate of 1,20,350 equity shares of face value of Rs. 10 each constituting 24.07% of the paid up equity share capital of the Company (the "Sale Shares") on March 22, 2016 and March 23, 2016 exclusively through the Sellers broker named below through a sale on the separate window provided by the BSE Ltd. ("STX")



Vasudev F Sawlani



Murli F Sawlani



Harish F Sawlani

Priya V. Sawlani

for this purpose (such sale referred to hereinafter as the "Offer") in accordance with SEBI OFS circulars. The equity shares of the Company are listed on BSE and the BSE shall be the Designated Stock Exchange ("DSE") for the purpose of OFS.

The details of the Offer being made in accordance with the requirement of clause 5(b) of Circular No. CIR/MRD/DP/18/2012 DATED July 18, 2012 (as amended) are set forth below in tabular form. Other important information in relation to the Offer are set out below under the heading "**Important Information**", and the information included therein form an integral part of the terms and conditions of the Offer. Brokers and prospective buyers are required to read the information included in this Notice in its entirety along with the SEBI OFS Guidelines.

S. No.	Details Required	Particulars of the Offer
1.	Name of the Seller (Promoter)	<ol style="list-style-type: none"> 1. Vasudev F Sawlani 2. Murli F Sawlani 3. Harish F Sawlani 4. Priya V Sawlani 5. Disha M Sawlani 6. Reena H Sawlani <p>(hereinafter collectively referred to as the "Sellers")</p>
2.	Name of the Company	Wheel & Axle Textiles Ltd. ("Company")
3.	ISIN	INE408F01016
4.	Name of the Stock Exchange where orders shall be placed	BSE Limited ("Stock Exchange") on the separate trading window of the Stock Exchange
5.	Name of the Designated Stock Exchange	BSE Limited
6.	Date and Time of Opening and Closing of the Offer	<p>For Non Retail Investors: March 22, 2016 9:15 AM (T Day)</p> <p>The offer shall take place on a separate window of BSE on the T day, commencing at 9:15 AM and shall close at 3:30 PM on the same day. Non- Retail Investors may indicate their willingness to carry forward their bids to T+1 Day.</p> <p>Please note that only Non-Retail Investors shall be allowed to place their bids on T day i.e. March 22, 2016.</p>


Vasudev F Sawlani


Murli F Sawlani


Priya V. Sawlani

		<p>For Retail Investors and non Retail Investors who choose to carry forward their bids: March 23, 2016 ("T+1 Day")</p> <p>The offer shall continue to take place on a separate window of BSE on T+1 Day, commencing at 9:15 AM and shall close at 3:30 PM on the same day.</p> <p>Please note that Retail Investors shall be allowed to place their bids only on T+1 Day. Further, those non- Retail Investors (un-allotted bidders on T day who choose to carry forward their bid to T+1 Day), shall be allowed to revise their bids on T+1 Day as per the SEBI OFS Circulars.</p>
7.	Allocation Methodology	<p>The allocation shall be at or above the floor price based on the price priority method at multiple clearing prices in accordance with SEBI OFS Circular. Except in case of Retail Investors, who shall have an option to bid at the Cut-Off price. The Stock Exchanges will decide the quantity of shares eligible to be considered in the Retail category, based on the Floor Price declared by the Seller. Minimum 10% of the Sale Shares being offered in the Offer shall be reserved for Retail investors, subject to receipt of valid bids.</p> <p>Unsubscribed portion of the shares reserved for Retail Investors shall be allotted to the Investor in the Non Retail Category choosing to carry forward their bids on T+1 Day and who have not been allotted shares on T day. However, such investors are required to indicate their willingness to carry forward their bids on T+1 Day.</p> <p>Bidders can bid under Retail Category or Non Retail Category. Indicative price for non retail category shall be displayed separately. But there shall be no indicative price for the Retail</p>

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Category. No single bidder other than Mutual Funds registered with SEBI under the SEBI (Mutual Fund) Regulations, 1996 and Insurance Companies registered with Insurance Regulatory and Development Authority Act, 1999 shall be allocated more than 25% of the sale shares being offered in the Sale.

Retail Category Allocation methodology

1. Retail Investor shall mean an Individual Investor who places bids for shares of total value of not more than Rs. 2,00,000/- (Rs. Two Lacs Only)
2. Minimum 10% of the Sale Shares being offered in the Offer shall be reserved for Retail investors, subject to receipt of valid bids.
3. No discount is being offered to Retail Investors.
4. Retail Investors may enter a price bid or opt for bidding at "Cut Off Price". For this purpose, Cut Off Price means the lowest price at which the offer shares are sold, as shall be determined based on all valid bids received in Non Retail category on T day.

Upon determining cut off prices for the retail category, the sale shares reserved for Retail Investors shall be allocated to eligible bids of Retail Investors on price priority method at multiple clearing prices in accordance with the SEBI OFS circulars. Any unutilized portion of the retail category after allotment shall be offered to non retail category of bidders. In case of excess demand in retail category at the cut-off price, allocation shall be on proportionate basis.

Non Retail Category Allocation Methodology

Allocation to the non Retail Investors shall be at price equal to the Cut Off price or

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		<p><u>higher as per the Bids.</u></p> <p>A minimum of 25% of the Sale Shares shall be reserved for mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended, ("Mutual Funds") and Insurance companies registered with the Insurance Regulatory and Development Authority Act 1999, as amended ("Insurance Companies"), subject to receipt of valid bids/orders at or above the floor price as per the allocation methodology.</p> <p>In the event of any under subscription by mutual Funds and Insurance Companies, the unsubscribed portion shall be available to the other bidders in Non retail category.</p>
8.	Number of Shares being offered ("Sale Shares")	<ol style="list-style-type: none"> 1. 36,015 Equity shares offered by Vasudev F Sawlani. 2. 36,390 Equity shares offered by Murli F Sawlani. 3. 36,390 Equity shares offered by Harish F Sawlani. 4. 3,069 Equity shares offered by Priya V Sawlani. 5. 4,568 Equity shares offered by Disha M Sawlani. 6. 3,918 Equity shares offered by Reena H Sawlani. <p>The aggregate number of equity shares proposed to be sold is 1,20,350 of face value Rs. 10/- each constituting 24.07% of the paid up equity share capital of the Company.</p>
9.	Maximum number of shares that the Seller may choose to sell over and above the Offer made in sale	Nil
10.	Name of the Broker on behalf of the Seller ("Seller Broker")	<p>Arihant Capital Markets Ltd.</p> <p>Corporate Office- 1011, Building No. 10,</p>

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M. Sawlani

D. Sawlani

P. Sawlani

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		Solitaire Corporate Park, Guru Hargovind Ji Marg, Chakala, Andheri East, Mumbai 400 093 SEBI Registration No. – INB010705532 BSE Clearing No. – 0313
11.	Floor Price	The Floor Price for shares offered under this OFS is INR 198/- (Rupees One hundred Ninety Eight Only) per equity share.
12.	Retail Discount	NIL
13.	Conditions for withdrawal or cancellation of the Offer	The Sellers reserve the right to not proceed with the Sale at any time before opening of the Sale on the Trade Date/Sale Date. In the event that valid orders are not placed for the entire number of Sale shares at or above the Floor Price or in case of defaults in settlement obligation, the Seller reserves the right to either conclude the sale to the extent of orders placed or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
14.	Conditions for participating in the Sale	<ol style="list-style-type: none"> 1. Non Institutional Bidders shall deposit 100% margin of the bid value in cash up front with the clearing corporation at the time of placing bids in the Sale. 2. In case of Institutional investors who place bids with 100% of the bid value deposited upfront, custodian conformation shall be within trading hours. In case of Institutional Investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transaction and applicable SEBI circulars 3. In respect of bids in the Retail Category, margin for bids placed at the Cut off price shall be at the floor price and for price bids at the value of the bid. Clearing Corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents,

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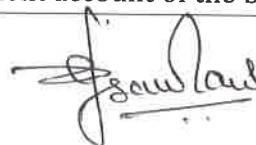
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at the time of placing bids. Pay in and Pay out for bids by retail Investors shall take place as per normal secondary market transactions.

4. Retail Investors may enter price bids or opt for bidding at the Cut Off Price.
5. The funds collected shall neither be utilised against any other obligation of the trading member nor co-mingled with other segments.
6. Individual Investors shall have the option to bid in the Retail Category and the Non Retail Category. However, If the cumulative bid value by an individual investor across both category exceeds INR 2,00,000/- (Rupees Two Lakhs only), the bids in the Retail category shall become ineligible.
7. Modification or Cancellation of orders/bids:
 - a. Orders placed by Institutional and Non Institutional Investors, with 100% margin of bid value deposited upfront: Such orders/bids made can be modified or cancelled anytime during the trading hours.
 - b. Orders placed by Institutional Investors without paying upfront margin cannot be modified or cancelled by the Institutional Investor or Stock brokers, except for making upward revision in the price or quantity. In case of any permitted modification or cancellation by of the bids/orders by Investors, the fund shall be released/collected on a real time basis by the clearing corporation.
 - c. Bids carried forward by the Non Retail Investors to T+1 Day may be revised in accordance with SEBI OFS Circulars.
8. The buyers/bidder shall also be liable to pay any other fees, as may be levied by the BSE including Securities Transaction Tax which shall be deducted from the primary settlement account of the buyer maintained


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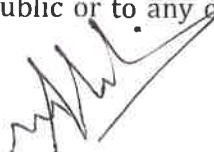

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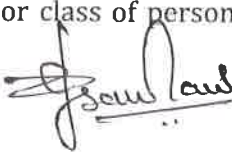

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		<p>with the clearing bank. Multiple orders from a single bidder shall be permitted.</p> <p>9. In the event of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the Investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.</p> <p>10. The equity shares of the Company other than the offer shares shall continue trading in normal market. However, in case of market closure due to incidence of breach of "Market wide Index based circuit filter", the offer shall also be halted.</p>
15.	Settlement	<p>1. Settlement shall take place on a trade for trade basis. For bids received from Non Retail category on T Day (March 22, 2016), Non Institutional Investors and Institutional Investors who place orders with 100% of the bid value deposited upfront, settlement shall take place on the T+1 Day (March 23, 2016), in accordance with the SEBI OFS Circulars.</p> <p>2. In the case of Institutional Investors who place bid without depositing 100% of the bid value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e. on T+2 Day)(March 28, 2016).</p> <p>3. For the bids received on T+1 Day, from the Retail Category and from the un-allotted Non Retail investors who choose to carry forward their bid on T+1 Day, the settlement shall take place on T+3 Day (March 29, 2016).</p>

Important Information

The sale is personal to each prospective purchaser (including individuals, funds or otherwise) registered with the brokers of the BSE who makes a bid ("**Bidder**") and neither the Offer nor this notice constitutes an offer to sell or invitation or solicitation of an offer to buy to the public or to any other person or class of persons requiring any


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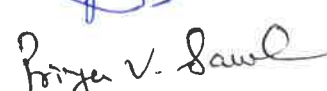
prospectus or offer document to be issued, submitted or filed with any regulatory authority or to any other person or class or person within or outside India.

The Sale is being carried out in accordance with the SEBI OFS Guidelines and subject to the circulars, guidelines, rules and regulations of the BSE. There will be no public offer of the Sale Shares in India under the applicable laws in India including the Companies Act, 2013, as amended ("**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as an "Offer Document" or "prospectus" under the Companies Act and /or SEBI ICDR Regulations, 2009, as amended and/or submitted to or registered with the Registrar of Companies, SEBI and / or BSE or any other regulatory or listing authority in India or any other jurisdiction and no such document will be circulated or distributed to any person in India or any other jurisdiction.

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI or the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Notice. The Sale is subject to further terms set forth in the Contract Note to be provided to the successful Bidders.

This notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities law or any such jurisdiction. The Notice and the Information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective bidders should seek appropriate legal advice prior to participating in the Offer.

This Notice or information contained herein is not for release, publication or distribution in the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia ("**United States**") and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States. The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("**Securities Act**") and may not be offered or sold in the United States except in transactions exempt from the registration requirements of the Securities Act. The Sale Shares will be offered outside the United States through offshore transactions in reliance upon Regulations under the Securities Act. The purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with the registration requirements of the securities laws in the United States.

By submitting a bid in connection with the Offer or receiving the Sale Shares, each bidder and any Broker acting in the Bidders behalf shall be deemed to have;

- (a) Read and understood the Notice in its entirety
- (b) Accepted and Complied the terms set out in the Notice in its entirety
- (c) Represented, agreed and acknowledged that they are, and at the time the Sale Shares are purchased, will be the beneficial owner of such Sale Shares and are
 - a. Located outside the United States
 - b. Purchasing sale shares in an offshore transaction pursuant to Regulation S of Securities Act and
 - c. Not an affiliate of the Company or the Sellers or a person acting on behalf of such an affiliate

By submitting a bid on behalf of a buyer in connection with the Offer, each broker will be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the brokers, its affiliates and all persons acting on its or their behalf;

- (a) Has offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S of the Securities Act,
- (b) Has engaged or will engage in any directed selling efforts with respect to the Shares (within the meaning of Regulation S under the Securities Act) in connection with the offer or sale of Sale Shares or
- (c) Has engaged or will engage in any form of general solicitation or general advertising each, (within the meaning of Regulation D under the Securities Act) in connection with the offer.

Yours Sincerely,

For Sellers



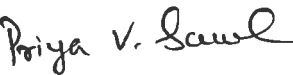
Vasudev F Sawlani




Murli F Sawlani



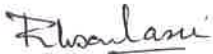
Harish F Sawlani



Priya V Sawlani



Disha M Sawlani



Reena H Sawlani