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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :
21, Patullos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

July 30, 2021

To
National Stock Exchange of India Limited,
The Manager, Listing Department,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

To
BSE Limited,
The Corporate Relationship Department,
1st Floor New Trading Wing, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: WHEELS

Scrip Code: 590073

Dear Sir / Madam,

Subject: Press release - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

We are enclosing the press release issued by the Company. Kindly take the above on your records.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

K.V. Lakshmi

K V Lakshmi

Company Secretary & Compliance Officer



Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



Wheels India Q1 Net Profit at Rs. 10.13 crores Q1 Revenues at Rs. 675.01crores

Chennai July 30, 2021: Chennai headquartered wheel manufacturer Wheels India Ltd., has registered a Net Profit of Rs.10.13 crores for the first quarter ended 30th June 2021. The Company had posted a loss of Rs. 38.23 crores in the comparative quarter last year.

The Company has registered revenues of Rs. 675.01crores for the Q1 ended 30th June 2021 as compared to Rs. 212.03 crores registered in the same quarter the previous year.

The Company's growth in Q1 has been driven by a strong demand in exports in almost all its business segments. Exports currently contribute to over 25% of the company's revenues.

Commenting on the performance, Srivats Ram, MD, Wheels India Ltd., said, **"The lockdown following the second wave of the pandemic resulted in severe demand and supply restrictions in May followed by a recovery in June. The Company participated in relief efforts to the communities affected by the second wave of the pandemic. The trend of strong exports across segments will continue."**

Srivats said "The steep rise in steel price remains a concern and we hope there is some moderation in the commodity prices in the latter part of the year."

Wheels India Ltd. is a leading manufacturer of wheels for trucks, buses, agricultural tractors, construction equipment, utility vehicles and passenger cars with manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand and a combined overall annual capacity of 10.3 million wheels.

Over 50% of the Company's business accrues from the manufacture of automotive wheels for commercial vehicles, agricultural tractors and cars while the balance comes from wheels/components for construction & mining equipment, air suspension for commercial vehicles and components for energy equipment & railway bogie frames.

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