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# WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

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

**February 06, 2018**

Dear Sir,

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**



CC: Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Mumbai – 400 001



**Wheels India nine months Net Profit up 27% at Rs. 52.30crores  
Nine Months Revenues up 4% at Rs. 1812crores  
Declares Interim Dividend of Rs. 6/-per share**

Chennai February 6, 2018: Leading Steel Wheels manufacturer, Wheels India Limited (WIL) has registered a 27% rise in its Net Profit for the nine months ended 31<sup>st</sup> December 2017 at Rs. 52.30crores as compared to Rs. 41.11crores registered in the nine months ended 31<sup>st</sup> December 2016. Revenues for the nine months ended 31<sup>st</sup> December 2017 went up 4% to Rs. 1812crores from Rs. 1743crores registered in the nine months ended 31<sup>st</sup> December 2016.

**Interim Dividend of Rs. 6 per share**

The Board of Wheels India has declared an interim dividend of Rs. 6/- (60%) for each fully paid up equity share.

**Q3 Net Profit at Rs. 12.91crores**

Net Profit for Q3 ended 31<sup>st</sup> December 2017 stood at Rs. 12.91crores as compared to Rs. 14.32 crores registered in the corresponding period of the previous year. The company registered revenues of Rs. 592.86crores for Q3 ended 31<sup>st</sup> December 2017 as compared to Rs. 578.54crores for Q3 ended 31<sup>st</sup> December 2016. However, this is strictly not comparable as Revenues for Q3 ended 31<sup>st</sup> December, 2017 is net of GST while the revenues for Q3 ended 31<sup>st</sup> December, 2016 includes Excise Duty as per the requirement under IndAS.

**Begins Construction of Passenger Cars Wheels Plant in Gujarat**

In the first half of this financial year, the company had struck a JV of its subsidiary WCWL with Topy Industries, a leading Japanese car wheel manufacturer, for its passenger car wheels business.

Construction has commenced at the new passenger car steel wheels plant at Vanod, Gujarat. The company is planning to commence manufacture of passenger car steel wheels at the new plant in 2018-19. This new plant, being set up at an investment of Rs. 42crores, will have the capacity to manufacture 1.5 million passenger car steel wheels.

**Commenting on the company's performance, Srivats Ram, MD, Wheels India Ltd., said, "There was strong growth both in the CV as well as the passenger cars segments in Q3 but the growth in automotive businesses was offset by reduction in non-automotive sales."**

In recent years, the company has expanded its presence in the non wheels segment. Over 50% of the Company's revenues come from the automotive wheels for Cars, Commercial Vehicles and Agricultural Tractors, the balance come from wheels/components for Construction & Mining Equipment, Air Suspension for Commercial Vehicles and Components for Energy Equipment.

Wheels India Ltd., is a leading manufacturer of steel wheels for passenger cars, utility vehicles, trucks, buses, agricultural tractors and construction equipment. The Company has manufacturing plants at Padi, Pune, Rampur, Sriperambudur and Pant Nagar with a combined overall annual capacity of 10 million wheels. Wheels India has a diversified customer base with over 40 customers globally.

While around 80% of the Company's business comes from the domestic Indian market, the company exports wheels for off-road construction equipment and agricultural applications to Japan, Korea, US, Brazil, Europe and the UK.

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