

**WHEELS INDIA LIMITED**

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

Corporate Identity Number : L35921TN1960PLC004175

**PART I****(Rs. in lakhs)****Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2014**

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations	46983	44536	42400	91519	83715	166941
	(b) Other operating income	4529	4346	4099	8875	7769	15374
	<b>Total income from operations (net)</b>	<b>51512</b>	<b>48882</b>	<b>46499</b>	<b>100394</b>	<b>91484</b>	<b>182315</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	35417	32516	31377	67933	61727	122025
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108)	172	(469)	64	(706)	(799)
	(c) Employee benefits expense	5265	5161	4899	10426	9679	19155
	(d) Depreciation and amortisation expense	991	1485	1455	2476	2818	5534
	(e) Other expenses	7162	7104	7097	14266	13895	27179
	<b>Total expenses</b>	<b>48727</b>	<b>46438</b>	<b>44359</b>	<b>95165</b>	<b>87413</b>	<b>173094</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2785</b>	<b>2444</b>	<b>2140</b>	<b>5229</b>	<b>4071</b>	<b>9221</b>
<b>4</b>	<b>Other Income</b>	<b>89</b>	<b>94</b>	<b>401</b>	<b>183</b>	<b>717</b>	<b>200</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>2874</b>	<b>2538</b>	<b>2541</b>	<b>5412</b>	<b>4788</b>	<b>9421</b>
<b>6</b>	<b>Finance Costs</b>	<b>1498</b>	<b>1412</b>	<b>1334</b>	<b>2910</b>	<b>2628</b>	<b>5535</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1376</b>	<b>1126</b>	<b>1207</b>	<b>2502</b>	<b>2160</b>	<b>3886</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>1376</b>	<b>1126</b>	<b>1207</b>	<b>2502</b>	<b>2160</b>	<b>3886</b>
<b>10</b>	<b>Tax expense</b>	<b>425</b>	<b>345</b>	<b>334</b>	<b>770</b>	<b>609</b>	<b>1045</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>951</b>	<b>781</b>	<b>873</b>	<b>1732</b>	<b>1551</b>	<b>2841</b>
<b>12</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>951</b>	<b>781</b>	<b>873</b>	<b>1732</b>	<b>1551</b>	<b>2841</b>



(Rs. in lakhs)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
14	Paid-up equity share capital (of Face Value Rs.10/- each)	1203	1203	987	1203	987	1203
15	Reserve (Revaluation Reserves - Nil)						35156
16.i	Earnings per share (before extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
	(a) Basic	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
	(b) Diluted	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
16.ii	Earnings per share (after extraordinary items) - Rs. (of Rs.10/- each) (* not annualised):						
	(a) Basic	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
	(b) Diluted	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06

## PART II

## Select Information for the Quarter and Six Months Ended 30/09/2014

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	3008070	3008070	845235	3008070	845235	3008070
	- Percentage of shareholding	25.00	25.00	8.56	25.00	8.56	25.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares						
	(as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares						
	(as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	- Number of Shares	9024209	9024209	9024209	9024209	9024209	9024209
	- Percentage of shares						
	(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares						
	(as a % of the total share capital of the company)	75.00	75.00	91.44	75.00	91.44	75.00

	Particulars	3 Months Ended 30/09/2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil



(Rs. in Lakhs)

Statement of Assets and Liabilities Particulars		As at 30/09/2014	As at 31/03/2014
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share capital	1203	1203
	(b) Reserves and surplus	36736	35156
	<b>Sub-total - Shareholders' funds</b>	<b>37939</b>	<b>36359</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	9958	12220
	(b) Deferred tax liabilities (net)	5692	5838
	(c) Other Long-term liabilities	203	203
	(d) Long-term provisions	193	195
	<b>Sub-total - Non-current liabilities</b>	<b>16046</b>	<b>18456</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	17046	13526
	(b) Trade payables	35203	30953
	(c) Other current liabilities	11712	11510
	(d) Short-term provisions	2315	2375
	<b>Sub-total - Current liabilities</b>	<b>66276</b>	<b>58364</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>120261</b>	<b>113179</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed assets	51108	51290
	(b) Non-current investments	1636	1668
	(c) Long-term loans and advances	1938	1628
	(d) Other non-current assets	823	629
	<b>Sub-total - Non-current assets</b>	<b>55505</b>	<b>55215</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current investments	82	50
	(b) Inventories	24548	23392
	(c) Trade receivables	34818	30251
	(d) Cash and cash equivalents	984	279
	(e) Short-term loans and advances	4288	3985
	(f) Other current assets	36	7
	<b>Sub-total - Current assets</b>	<b>64756</b>	<b>57964</b>
	<b>TOTAL - ASSETS</b>	<b>120261</b>	<b>113179</b>



- 1 The above results were reviewed by the Audit Committee on 30.10.2014 and approved by the Board of Directors in their meeting held on 30.10.2014.
- 2 The Company has exercised option as per AS11 (notified) under the Companies (Accounting Standards) Rules, 2006 and accordingly the foreign exchange fluctuation has been adjusted in the cost of fixed assets and foreign currency monetary items translation difference account.
- 3 Automotive Components is the only reportable segment of the Company.
- 4 Depreciation on all fixed assets has been provided in accordance with Schedule II of the Companies Act, 2013. Accordingly, an amount of Rs.292.93 lakhs (Net of deferred tax of Rs. 150.84 lakhs) has been recognised in the opening balance of retained earnings where the remaining useful life of the asset is Nil as on 1st April, 2014.  
  
In respect of other fixed assets, depreciation has been provided on straight line method (SLM) for all assets as against the policy of providing depreciation on written down value basis / production unit basis for some fixed assets and straight line basis for others retrospectively as required by Accounting Standard - 6 issued by Institute of Chartered Accountants of India. The above change has resulted in lower depreciation of Rs.373.14 lakhs for the half year ended 30th September, 2014 with consequential impact on profit.
- 5 Statutory auditors of the Company have carried out a limited review of the above financial results.
- 6 Figures for the previous year / period have been regrouped in accordance with the requirements applicable in the current year / period.

**Chennai**  
**Date: 30.10.2014**



*Sd/-*  
**Srivats Ram**  
**Managing Director**  
DIN: 00063415