

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

Audited Financial Results
for the year ended 31st March, 2011

(Rs In lakhs)

Particulars	Year Ended Audited	
	31.03.2011	31.03.2010
Net Sales/Income from Operations	167607	124138
Other Operating Income	2609	1162
Expenditure		
a) (Increase)/Decrease in stock in trade and work in progress	41	(1,946)
b) Consumption of raw materials	122412	90303
c) Employees cost	14005	11349
d) Depreciation	4608	3316
e) Other expenditure	21059	16478
f) Total	162125	119500
Profit from Operations before Other income , Interest and Exceptional Items	8091	5800
Other Income		-
Profit before Interest and Exceptional Items	8091	5800
Interest	4978	3777
Profit/(Loss) after Interest but before Exceptional Items	3113	2023
Exceptional Items (Net of tax expense of Rs.20 lakhs*)	125	-
Profit/(Loss) from Ordinary Activities before tax	3238	2023
Tax Expense	774*	728
Net Profit/(Loss) from Ordinary Activities after tax	2464	1295
Extraordinary Items		-
Net Profit/(Loss) for the period	2464	1295
Paid-up Equity share capital(Face Value Rs.10/-)	987	987
Reserves(Revaluation Reserves - NIL)	20767	19050
Earnings per share(EPS):		
a) Basic and Diluted EPS before Extraordinary Items (Rs)	24.96	13.12
b) Basic and Diluted EPS after Extraordinary Items (Rs.)	24.96	13.12
Public Shareholding		
- No. of Shares	1411196	1411196
- Percentage of shareholding	14.30	14.30
Promoters and Promoter Group Shareholding		
a)Pledged/ Encumbered		
Number of Shares	NIL	NIL
Percentage of Shares promoters group	NA	NA
Percentage of Shares to total share capital	NA	NA
b)Non Encumbered		
Number of Shares	8458248	8458248
Percentage of Shares promoters group	100.00	100.00
Percentage of Shares to total share capital	85.70	85.70

BALANCE SHEET

Rs In lakhs

Particulars	As At	As At
	31.03.2011	31.03.2010
	Audited	Audited
SOURCES OF FUNDS		
Shareholders' Funds:		
a)Capital	987	987
b) Reserves and Surplus	20767	19050
Total of shareholders' funds (A)	21754	20037
Loan Funds (B)	32975	37402
Foreign Currency Monetary items translation difference (C)	79	36
Deferred Tax Liabilities (D)	4646	3872
Total (A)+(B)+(C)+(D)	59454	61347

APPLICATION OF FUNDS		
Fixed Assets (A)	42951	42624
Investments (B)	1527	1107
Current Assets, Loans and Advances:		
a) Inventories	22273	17142
b) Sundry Debtors	22447	19646
c) Cash and Bank Balances	120	264
d) Other Current Assets	6	4
e) Loans and Advances	6155	5483
Sub Total (C1)	51001	42539
Less: Current Liabilities and Provisions		
a) Liabilities	34869	24405
b) Provisions	1156	518
Sub Total (C2)	36025	24923
Net Current Assets (C) [(C1)-(C2)]	14976	17616
Total (A)+(B)+(C)	59454	61347

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2011

2 The Company has exercised the option as per AS 11 (notified) under the Companies(Accounting Standards) Rules, 2006.

3 *Tax expenses for the year includes:

a) MAT of Rs.649 lakhs against which MAT credit entitlement of Rs.629 lakhs has been availed.

b) Deferred tax liability of Rs.774 lakhs.

4 Automotive Components is the only reportable segment of the Company.

5 Previous year's figures have been regrouped wherever necessary to conform to this year's classification.

6 The Board of Directors have recommended a dividend of Rs 6.50 per share for the year 2010-11

7 Investor's Complaints:

Pending as at the beginning and end of the year-NIL

Received and disposed off during the year-NIL

Chennai
30.05.2011

SRIVATS RAM
Managing Director