

**WHEELS INDIA LIMITED**

Regd. Office : 21, Patullus Road, Chennai - 600 002.
Corporate Identity Number : L35921TN1960PLC004175

PART I**(Rs in crores)****Statement of Audited Results for the Quarter and Year Ended 31/03/2015**

	Particulars	Quarter Ended			Year Ended	
		31-3-2015 Audited	31-12-2014 Unaudited	31-3-2014 Audited	31-3-2015 Audited	31-3-2014 Audited
1	Income from operations					
	(a) Net sales/income from operations	459.85	437.40	445.12	1812.44	1669.41
	(b) Other operating income	39.45	39.23	40.15	167.43	153.74
	Total income from operations (net)	499.30	476.63	485.27	1979.87	1823.15
2	Expenses					
	(a) Cost of materials consumed	342.02	316.41	324.38	1337.76	1220.25
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.27)	(1.70)	0.38	(10.33)	(7.99)
	(c) Employee benefits expense	56.13	52.92	47.59	213.31	191.55
	(d) Depreciation and amortisation expense	15.66	13.72	13.67	54.14	55.34
	(e) Other expenses	74.12	72.27	74.83	289.05	271.79
	Total expenses	478.66	453.62	460.85	1883.93	1730.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	20.64	23.01	24.42	95.94	92.21
4	Other Income	0.34	0.50	0.35	2.67	2.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	20.98	23.51	24.77	98.61	94.21
6	Finance Costs	14.90	15.07	14.54	59.07	55.35
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6.08	8.44	10.23	39.54	38.86
9	Exceptional items	-	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (9 - 10)	6.08	8.44	10.23	39.54	38.86
11	Tax expense	(0.68)	2.78	1.45	9.80	10.45
12	Net Profit / (Loss) from ordinary activities after tax (10 - 11)	6.76	5.66	8.78	29.74	28.41
13	Extraordinary items	-	-	-	-	-
14	Net Profit / (Loss) for the period (12 - 13)	6.76	5.66	8.78	29.74	28.41
15	Paid-up equity share capital (of Face Value Rs.10/- each)	12.03	12.03	12.03	12.03	12.03
16	Reserve (Revaluation Reserves - Nil)				369.03	351.55
17.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (* not annualised):					
	(a) Basic	5.62 *	4.70 *	8.22 *	24.72	27.06
	(b) Diluted	5.62 *	4.70 *	8.22 *	24.72	27.06
17.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (* not annualised):					
	(a) Basic	5.62 *	4.70 *	8.22 *	24.72	27.06
	(b) Diluted	5.62 *	4.70 *	8.22 *	24.72	27.06



PART II

Select Information for the Quarter and Year Ended 31/03/2015

PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	3008070	3008070	3008070	3008070	3008070
- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b) Non Encumbered					
- Number of Shares	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
- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00

Particulars		3 Months Ended 31/03/2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

(Rs. in Crores)

Statement of Assets and Liabilities Particulars	As at 31/03/2015	As at 31/03/2014
A EQUITY & LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	12.03	12.03
(b) Reserves and surplus	369.03	351.55
Sub-total - Shareholders' funds	381.06	363.58
2 Non-Current Liabilities		
(a) Long-term borrowings	163.12	122.20
(b) Deferred tax liabilities (net)	62.82	58.38
(c) Other long-term liabilities	2.03	2.03
(c) Long-term provisions	2.06	1.95
Sub-total - Non-current liabilities	230.03	184.56
3 Current Liabilities		
(a) Short-term borrowings	153.58	135.26
(b) Trade payables	356.66	309.54
(c) Other current liabilities	96.33	115.10
(d) Short-term provisions	26.08	23.75
Sub-total - Current liabilities	632.65	583.65
TOTAL - EQUITY AND LIABILITIES	1243.74	1131.79



B ASSETS		
1 Non-Current Assets		
(a) Fixed assets	522.04	512.89
(b) Non-current investments	15.36	16.68
(c) Long-term loans and advances	30.94	16.28
(d) Other non-current assets	9.10	6.29
Sub-total - Non-current assets	577.44	552.14
2 Current Assets		
(a) Current investments	0.32	0.50
(b) Inventories	237.66	233.92
(c) Trade receivables	368.12	302.52
(d) Cash and cash equivalents	6.94	2.79
(e) Short-term loans and advances	52.79	39.85
(f) Other current assets	0.47	0.07
Sub-total - Current assets	666.30	579.65
TOTAL - ASSETS	1243.74	1131.79

- 1 The presentation and disclosures of the statement of audited results are in accordance with the format prescribed by SEBI vide its circular dated 16th April 2012 and conforms to the requirement of the Schedule III notified under the Companies Act, 2013. Figures for the previous year / period have been regrouped in accordance with the requirements applicable in the current year.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 18.5.2015.
- 3 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.
- 4 Automotive Components is the only reportable segment of the Company.
- 5 (i) Depreciation on all fixed assets has been provided in accordance with Schedule II of the Companies Act, 2013. Accordingly, an amount of Rs. 2.93 crores (Net of deferred tax of Rs 1.51crores) 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 for the Quarter and year ended 31st March, 2015 is higher by Rs.4.20 Crores and Rs. 6.88 Crores respectively with consequential impact on profit.

(ii) Depreciation has been provided on straight line method (SLM) for all fixed assets as against the policy of providing depreciation on written down value basis / production unit basis for some fixed assets retrospectively as required by Accounting Standard - 6 on "Depreciation Accounting" issued by the Institute of Chartered Accountants of India. The above change has resulted in lower depreciation of Rs. 6.54 Crores for the year ended 31st March, 2015 with consequential impact on profit.
- 6 The figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the figures upto the third quarter of the relevant financial year.
- 7 The Board of Directors have recommended a dividend of Rs 4.50 per equity share for the financial year ended March 31, 2015. The dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting.

Chennai
Date:18.5.2015

Srivats Ram
Managing Director
DIN: 63415

