

**WHEELS INDIA LIMITED**  
Registered Office: 21, Patullos Road, Chennai – 600 002  
Ph.No. 044 28522745 Fax No. 044 2852 2745  
E-Mail ID: [investorservices@wheelsindia.com](mailto:investorservices@wheelsindia.com)  
Website: [www.wheelsindia.com](http://www.wheelsindia.com)  
CIN: L35921TN1960PLC004175

For Deposit purpose Help line Phone Number 044-28522745
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### DEPOSIT SCHEMES (UNSECURED)

For Public and Shareholders

(Circular in the Form of Advertisement inviting deposits from Public and Shareholders pursuant to section 73(2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014).

#### SCHEME "A" FIXED DEPOSIT

PERIOD OF DEPOSIT	MINIMUM AMOUNT OF DEPOSIT	RATE OF INTEREST PER ANNUM
12 Months	Rs. 21,000/-	7.00
24 Months	Rs. 21,000/-	7.50
36 Months	Rs. 21,000/-	8.00

Interest on deposits under Scheme "A" will be paid quarterly, on 31st March, 30th June, 30th September and 31st December

#### SCHEME "B" CUMULATIVE DEPOSIT

PERIOD	MINIMUM AMOUNT OF DEPOSIT	MATURITY VALUE FOR RS. 21,000/- *	MATURITY VALUE OF EVERY ADDITIONAL RS. 1000/- *	ANNUAL YIELD
12 Months	Rs. 21,000/-	22512	1072	7.20
24 Months	Rs. 21,000/-	24360	1160	8.00
36 Months	Rs. 21,000/-	26628	1268	8.93

\*Interest on cumulative deposits is subject to deduction of tax at source on 31<sup>st</sup> March and on maturity as applicable. The Company will issue tax deduction certificate to holders of such deposits as at 31<sup>st</sup> March and on maturity. Interest accrued after deduction of tax alone is eligible for calculation of interest for the subsequent periods and the amount payable on maturity will stand reduced accordingly

#### 1. GENERAL INFORMATION

- a. Name, address, website and other contact details of the Company;

**WHEELS INDIA LIMITED, CIN:L35921TN1960PLC004175, 21, Patullos Road, Chennai - 600 002, Website : [www.wheelsindia.com](http://www.wheelsindia.com), Phone : 044-28522745, Fax:044-28522745**

- b. Date of incorporation of the Company: **13<sup>th</sup> June 1960**

- c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

**Business carried on by the Company**

Manufacture of wheels for Commercial Vehicles, Passenger Cars, Utility Vehicles, Tractors and Defence requirements, fitment of Air Suspension System for Commercial Vehicles and steel structural components for energy sector.

The Company has no subsidiaries and the manufacturing locations are given below:

Padi	Padi, Chennai – 600 050, Tamilnadu
Rampur	22KM Rampur Tanda Road, P.O. Tanda – Badli, Rampur – 244 925, Uttar Pradesh
Pune	Plot No. C-1, Ranjangaon Growth Centre, Karegaon Village, Shirur Taluk, Pune District – 412 210, Maharashtra
Bawal	Plot no 11-18, Sector – 07, HSIDC Bawal, District - Rewari – 123501. Haryana
Sriperumbudur	Singaperumalkoil Road, Sriperumbudur, Kanchipuram District, Pin – 602105, Tamilnadu
Pantnagar	Plot No.56, Sector 11, Integrated Industrial Estate, Pantnagar, Udham Singh Nagar, Uttarakhand – 263153
Deoli	Plot No.D-3, Deoli Growth Centre, Deoli MIDC, Taluka Deoli, Wardha District, Maharashtra – 442101
Thirumudivakkam	DPNo 70(P), Survey No 214 (P) Sidco Industrial Estate, Thirumudivakkam, Sriperumbudur Taluk, Kanchipuram District, Pin – 600 044, Tamilnadu
Irungattukottai	F 8 and F9, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur, Kancheepuram District, Tamilnadu 602105
Thodukadu	Survey No. 152/3, Sriperumbudur Thiruvallur Road, Thodukadu Village & Post; Thiruvallur Taluk & District, Pin - 602 105

Brief particulars of the management of the Company;

The Company is managed by its Chairman subject to the superintendence, direction and control of the Board of Directors.

- d. Names, addresses, DIN and occupations of the Directors:

NAME & DIN OF THE DIRECTOR	ADDRESS	OCCUPATION
Mr S Ram Chairman DIN: 00018309	57 (Old No 29), Prithvi Avenue, Chennai 600 018	Company Director
Mr S Viji DIN: 00139043	71, Poes Garden, Chennai 600 086	Company Director
Mr Srivats Ram Managing Director DIN: 00063415	57 (Old No 29), Prithvi Avenue, Chennai 600 018	Company Director

Mr Paul G Reitz <i>DIN: 07159137</i>	4912 Harbor CT, Quincy, Illinois, USA 62305	Company Director
Mr Christopher M B Akers <i>DIN: 06979883</i>	44, Hall Lane, Hagley, Stourbridge, United Kingdom – DY99LH	Company Director
Mr T S Vijayaraghavan <i>DIN: 00063728</i>	81 Valmiki Street, Thiruvanmiyur, Chennai 600 041	Retd. from Central Govt. service
Mr S Prasad <i>DIN: 00063667</i>	Flat No D1, Ashok Prithvi, No 87, New No 41, Abhiramapuram, 4 <sup>th</sup> Street Chennai 600 018	Chartered Accountant
Mr Aroon Raman <i>DIN : 00201205</i>	403 Olympus –I Prestige Acropolis Apartment Hosur Road , Koramangala Bangalore - 560029	Company Director
Mr B Santhanam <i>DIN: 00494806</i>	NO 29, Ranjith Road, Kotturpuram, Chennai, Tamil Nadu 600085	Company Director
Ms Bharati Rao <i>DIN: 1892516</i>	Apt 308, "Kumar Paradise" 3 BP Wadia Road, Basavangudi, Bangalore, Karnataka 560004	Company Director

f. Management's perception of risk factors:

Both the classes of deposit (Fixed/Cumulative) being Unsecured in nature but the Company has proven track record in servicing the depositors till date, without any defaults either in repayment of deposit or payment of interest. Pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company undertakes to deposit fifteen per cent of the amount of its deposit maturing during a financial year and the financial year following in deposit repayment reserve account maintained with a scheduled bank and to provide insurance cover to depositors to the extent prescribed by the Companies (Acceptance of Deposits) Rules, 2014 once the product is available in the market.

Credit Rating:- [ICRA] MA+ Stable (Pronounced ICRA M A Plus - Stable)

According to ICRA, Wheels India Limited, though constrained by the intensifying competition in the domestic market, continues to maintain a leading market position in the domestic wheel industry. WIL's thin operating profit margins owing to the commoditized nature of its product, the exposure of the Company's earnings to exchange rate fluctuations and the capital intensive nature of business further impact the Company's overall profitability of operations. However, its well diversified product and customer mix together with conscious efforts taken by the management to grow its nascent replacement business and greater focus on forged alloy wheels and exports segment are expected to aid the Company in diversifying its revenue base. Continued diversification into segments such as air suspension systems windmill and power structures which cater to both, the commercial vehicles (CV) and the capital goods industry augurs well for the future. While the revenues from these segments have grown steadily they continue to form a relatively small portion of overall revenues at present. These efforts are expected to fructify over the medium to longer term and provide the Company with a strong platform to scale up revenues as the economy recovers gradually.

g. Details of default, including the amount involved, duration of default and present status, in repayment of –

- |  |                |
|--|----------------|
| i) statutory dues  | -Nil-          |
| ii) debentures and interest thereon                                    | Not Applicable |
| iii) loan from any bank or financial institution and interest thereon. | -Nil-          |

## 2. PARTICULARS OF THE DEPOSIT SCHEME

a. Date of passing of Board resolution: 29.5.2017

b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits;

The Shareholders at the Annual General Meeting held on September 08, 2014 approved the same.

c. Type of deposits, i.e., whether secured or unsecured; UNSECURED DEPOSITS

d. Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months;

Sl No	Particulars	Limit up to which deposit can be Accepted	Rs in Crores Deposit outstanding as on 31 <sup>st</sup> Mar 2017
1	From Public : (25% of the aggregate paid up capital and free Reserves)	115.09	90.26
2	From its shareholders (10% of the aggregate paid up capital and free Reserves)	46.03	27.73
	Total	161.12	117.99

The aggregate of deposits actually held on the last day of the immediately preceding financial year, i.e. 31<sup>st</sup> March 2017 : Rs 1,20,68,21,000/- The amount held on the date of this Circular i.e 29.5.2017 is Rs; 120,44,740/- . The amount proposed to be raised : within the limits as prescribed under the Act and the Rules

The aggregate of deposits repayable within the next twelve months as on the last day of the immediately preceding financial year, i.e , 31<sup>st</sup> March 2017 : Rs 55,26,73,000/- Which includes deposit matured and unclaimed amounting to Rs 61,26,000/-

Advertisement to be given: On obtaining the approval of the Registrar of Companies or at the end of mandatory period of 30 days from the application filed.

e. Terms of raising of deposits : Duration, Rate of interest, mode of payment and repayment;

## MAIN TERMS AND CONDITIONS APPLICABLE FOR BOTH SCHEMES

Minimum Amount of Deposit Per Depositor	:	Rs 21,000/- and thereafter in multiples of Rs 1,000/- only
Term Of Deposit	:	Deposit will be accepted for the period of 12/24/36 months.
Rate of Interest	:	7.00% for 12 Months 7.50% for 24 Months 8.00% for 36 Months The Company reserves the right to alter/ amend/ modify the rate of interest as the case may be from time to time. The acceptance/ renewal of deposits is subject to the rules and regulations contained in the application form.
Interest payable	:	Interest on Deposit under scheme A will be Payable every quarter on 30th June, 30th September, 31st December, 31st March and on maturity. In respect of deposits accepted under Scheme B, interest will be compounded every calendar quarter and will be paid along with deposits on maturity.
Repayment of principal	:	Deposits will be repayable on maturity. Pre-Matured Withdrawals are generally not permitted. However, under special circumstances they may be considered at the discretion of the Company and subject to the companies (Acceptance of Deposit) Rules 2014.
Mode of Payment	:	Remittance for deposits will be accepted only by A/c payee CHEQUES/DEMAND DRAFTS payable at Chennai at par and through NEFT/RTGS. Demand Draft charges are not deductible from the principal. Outstation cheques will not be accepted. No deposit will be accepted by way of cash.
Renewal of deposit	:	Renewal will be considered on a fresh application accompanied with the duly discharged deposit receipt.

The duly filled in application form along with the necessary remittance should be sent to the Company's Registered Office at 21, Patullas Road, Chennai - 600 002.

***Detailed terms and conditions subject to which deposits are accepted by the Company are set out in the prescribed application forms for such deposit***

- f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid;

The deposits are proposed to be accepted from 1.8.2017. The time period which this circular is valid is until the expiry of six months from the date of closure of the financial year 2017-18 or until the date of the next Annual General Meeting whichever is earlier

- g. Reasons or objects of raising the deposits;

For meeting long term requirement of the Company and to augment the long term resources.

- h. Credit rating obtained; Name of the Credit Rating Agencies, Rating obtained, Meaning and Date on which rating was obtained.

ICRA MA+ Stable (Pronounced ICRA MA Plus stable ) Dt. 22.05.2017. The outlook on the rating is "stable"

- i. Extent of deposit insurance, Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.

Ministry of Corporate Affairs vide notification dated 11.05.2017 provided that the Companies may accept deposits without deposit insurance contract till 31<sup>st</sup> March 2018 or till the availability of deposit insurance product, whichever is earlier. We, Wheels India Limited, undertake to provide necessary Insurance Coverage once the product is available in the Market.

- j. Short particulars of the charge created or to be created for securing such deposits, if any;

NOT APPLICABLE as the deposits are unsecured

- k. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons.

The Directors, Promoters, Key Managerial Personnel does not have any interest which is different from the interest of other persons.

### 3. DETAILS OF ANY OUTSTANDING DEPOSITS AS ON 31<sup>ST</sup> MAR 2017

- |  |                             |
|--|-----------------------------|
| a. Amount Outstanding;   | Rs 120.69 crores            |
| b. Date of acceptance;   | Accepted on different dates |
| c. Total amount accepted;  | Rs 47.38 crores             |
| d. Rate of interest;   | At different rates          |
| e. Total number of depositors;   | 6604 Nos                    |
| f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved; | <b>Nil</b>                  |
| g. Any waiver by the depositors, of interest accrued on deposits;  | <b>Nil</b>                  |

4. FINANCIAL POSITION OF THE COMPANY FOR THE LAST THREE YEARS:-

a. Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

For the year Ended	Profit/(Loss) before tax	Profit/(Loss) after tax
31.03.2015	39.54	29.74
31.03.2016	56.33	39.99
31.03.2017	78.27	59.31

b. Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)

For the year Ended	Dividend Declared (Equity) (Rs. In Crores)	Dividend (%)	Interest Coverage Ratio
31.03.2015	9.02	75	2.4200
31.03.2016	10.83	90	2.744
31.03.2017	15.64*	130*	3.5786

\* Includes Final Dividend of Rs 8/- per equity share, to be approved by the Shareholders at the Annual General Meeting to be held on 10.8.2017.

c. A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

PARTICULARS	As at 31 Mar 2017	As at 31 Mar 2016	As at 31 Mar 2015
<b>EQUITY AND LIABILITIES</b>			
Shareholders' Funds	460.35	408.16	381.06
Non-current liabilities	208.20	261.01	230.03
Current liabilities	696.77	619.91	632.65
<b>TOTAL</b>	<b>1365.32</b>	<b>1289.08</b>	<b>1243.74</b>
<b>ASSETS</b>			
Non-current assets	601.75	584.28	577.44
Current assets	763.57	704.80	666.30
<b>TOTAL</b>	<b>1365.32</b>	<b>1289.08</b>	<b>1243.74</b>

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

	31.3.2017	31.3.2016	31-03-2015
Cash Flow from Operating Activities	139.66	148.29	83.90
Cash Flow from Investing Activities	(76.47)	(68.57)	(65.79)
Cash Flow from Financing Activities	(57.77)	(81.70)	(13.96)

Net increase in cash and cash equivalents	5.42	(1.98)	4.15
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e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company. No Change

## 5. DECLARATION BY THE DIRECTORS THAT -

a. the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;

b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;

c. the Company has complied with the provisions of the Act and the rules made thereunder;

d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;

e. The Company has accepted public deposits under the relevant provisions of the companies Act, 1956 and rules made under that act (hereinafter known as "earlier Deposits") and has been repaying such deposit and interest thereon in accordance with such provisions and will continue to repay such deposit and interest due thereon on due dates for the remaining period of such deposit in accordance with the term and conditions and period of such earlier deposit and in compliance with the requirements under the Companies Act ,2013 and rules made there under.

f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.



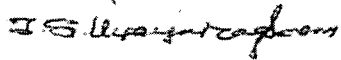




g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;

h. the deposits accepted by the Company are unsecured and rank paripassu with other unsecured liabilities of the Company.

**6. DISCLAIMER.-** It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposits scheme



**NOTE:** The text of this advertisement has been approved by the Board of Directors of the Company in their meeting held on 29.05.2017. A copy of this advertisement signed by a majority of the Directors on the Board of Directors of the Company, will be filed with the Registrar of Companies, Chennai – 600 006, Tamil Nadu as required by the companies (Acceptance of Deposits) Rules, 2014 as amended. The advertisement is issued on the authority and in the name of Board of Directors of the Company.

 S RAM	 SRIVATS RAM	 T S VIJAYARAGHAVAN
 S VIJI	 S PRASAD	 B SANTHANAM
 AROON RAMAN		

BY ORDER OF THE BOARD

For Wheels India Limited

  
S Balasundharam  
Company Secretary

Chennai  
Date : 29.5.2017

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For Rules and Regulations, Application Forms and further particulars, please contact Our Authorised Service Provider M/s Sundaram BPO India Limited at 21, Patullos Road, Chennai 600 002. or our Registered Office at 21, Patullos Road, Chennai 600 002

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