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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.

May 29, 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

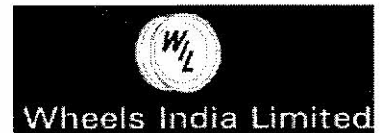
*K. V. Lakshmi*

K V Lakshmi  
Company Secretary & Compliance Officer

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

Encl.: As above

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



## **Wheels India FY 18 Net Profit rises 23% at Rs. 71.8crores Revenue increases 14% to Rs. 2469.5crores Recommends Final Dividend of Rs. 9 per share**

Chennai May 29, 2018: Wheels India Ltd., a leading manufacturer of Steel Wheels, has registered a 23% increase in its Net Profit for the year ended 31<sup>st</sup> March 2018 at Rs.71.8 crores as compared to Rs. 58.4crores registered in the year ended 31<sup>st</sup> March 2017. Revenues (net of Excise Duty) for the year ended 31<sup>st</sup> March 2018 went up 14% to Rs.2469.5crores from Rs. 2176.1crores registered in the previous year ended 31<sup>st</sup> March 2017, driven largely by a demand uptake in the CVs and Passenger Car segments and a recovery in the overseas markets for its business segments in the 2<sup>nd</sup> half of the year.

The Board of the Company has recommended a Final Dividend of Rs. 9 per share. This along with the interim dividend of Rs.6 per share declared earlier in the year takes the total dividend of the year to Rs. 15 per share.

### **Q4 Net Profit up 12.7% at Rs. 19.5crores**

Net Profit for Q4 ended 31st March 2018 increased 12.7% to Rs.19.5crores as against Rs. 17.3crores registered in Q4 ended 31st March 2017. Revenues for Q4 ended 31st March 2018 went up 26.6% to Rs.705crores from Rs. 557.7crores (net of Excise Duty) registered in the same period of the previous year.

There are signs of recovery in the cyclical user segments that constitute the bulk of the company's exports. The company exports wheels for off-road (construction, mining and agricultural) equipment to US, Japan, UK, South Korea and Brazil. In the last financial year, Wheels India exported 16% of its sales turnover.

**Commenting on the performance, Srivats Ram, Managing Director, Wheels India said, "The growth in the last quarter was driven by growth in demand for Commercial Vehicle wheels in the domestic market and growth in the construction and mining wheels globally."**

**"The slump sale of our passenger car business also contributed to the growth in Net Profit in 2017-18."**

**On the outlook for the year, Srivats said "We expect the strong growth in domestic sales to continue this year. The export business is also likely to grow at a faster pace in the coming year. The domestic demand is driven by replacement demand in the CV market, government infrastructural initiatives and pro-agriculture policies. The challenges facing the company in the coming year are ramping up to meet the demand and overcoming industrial inflation."**

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. Over 50% of the Company's business accrues from the manufacture of Automotive wheels for Cars, Commercial Vehicles and Agricultural Tractors while the balance comes from wheels/components for Construction & Mining Equipment, Air Suspension for Commercial Vehicles and Components for Energy Equipment.

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