

**WHEELS INDIA LIMITED**

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 CIN: L35921TN1960PLC004175

PART I (Rs in lakhs)**Statement of Audited Results for the Quarter and Year Ended 31/03/2014**

	Particulars	Quarter Ended			Year Ended	
		31-3-2014 Audited	31-12-2013 Unaudited	31-3-2013 Audited	31-3-2014 Audited	31-3-2013 Audited
1	Income from operations					
	(a) Net sales/income from operations	44512	38647	42645	166941	175016
	(b) Other operating income	4015	3590	4079	15374	17368
	Total income from operations (net)	48527	42237	46724	182315	192384
2	Expenses					
	(a) Cost of materials consumed	32438	27860	31224	122025	129656
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38	(131)	1127	(799)	1745
	(c) Employee benefits expense	4759	4717	4526	19155	17961
	(d) Depreciation and amortisation expense	1367	1349	1290	5534	5359
	(e) Other expenses	7483	6328	6727	27179	27942
	Total expenses	46085	40123	44894	173094	182663
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2442	2114	1830	9221	9721
4	Other Income	35	42	124	200	284
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2477	2156	1954	9421	10005
6	Finance Costs	1454	1453	1116	5535	5550
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1023	703	838	3886	4455
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1023	703	838	3886	4455
10	Tax expense	145	291	303	1045	1267
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	878	412	535	2841	3188
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	878	412	535	2841	3188
14	Paid-up equity share capital (of Face Value Rs.10/- each)	1203	987	987	1203	987
15	Reserve (Revaluation Reserves - Nil)				35156	24898
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (* not annualised):					
	(a) Basic	8.22 *	3.96 *	5.14 *	27.06	30.61
	(b) Diluted	8.22 *	3.96 *	5.14 *	27.06	30.61
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (* not annualised):					
	(a) Basic	8.22 *	3.96 *	5.14 *	27.06	30.61
	(b) Diluted	8.22 *	3.96 *	5.14 *	27.06	30.61

PART II		(Rs in lakhs)				
Select Information for the Quarter and Year Ended 31/03/2014						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	3008070	845235	1419405	3008070	1419405
	- Percentage of shareholding	25.00	8.56	14.38	25.00	14.38
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	8450039	9024209	8450039
	- 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	91.44	85.62	75.00	85.62

Particulars		3 Months Ended 31/03/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	1

(Rs. in Lakhs)		
Statement of Assets and Liabilities Particulars	As at 31/03/2014	As at 31/03/2013
A EQUITY & LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	1203	987
(b) Reserves and surplus	35156	24898
Sub-total - Shareholders' funds	36359	25885
2 Non-Current Liabilities		
(a) Long-term borrowings	12220	20474
(b) Deferred tax liabilities (net)	5838	5633
(c) Other long-term liabilities	203	3425
(c) Long-term provisions	195	214
Sub-total - Non-current liabilities	18456	29746
3 Current Liabilities		
(a) Short-term borrowings	13526	12907
(b) Trade payables	30953	22952
(c) Other current liabilities	11510	14417
(d) Short-term provisions	2375	2598
Sub-total - Current liabilities	58364	52874
TOTAL - EQUITY AND LIABILITIES	113179	108505

B ASSETS		
1 Non-Current Assets		
(a) Fixed assets	51290	49330
(b) Non-current investments	1668	1769
(c) Long-term loans and advances	1628	2951
(d) Other non-current assets	629	222
Sub-total - Non-current assets	55215	54272
2 Current Assets		
(a) Current investments	50	50
(b) Inventories	23392	21570
(c) Trade receivables	30251	28868
(d) Cash and cash equivalents	279	167
(e) Short-term loans and advances	3985	3570
(f) Other current assets	7	8
Sub-total - Current assets	57964	54233
TOTAL - ASSETS	113179	108505

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. 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 16.5.2014.

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 During the current year, in order to comply with the Securities Contract (Regulation) Rules, 1957 and Clause 40A of the Equity Listing Agreement with National Stock Exchange of India Limited, which requires the Company to maintain a minimum public shareholding of 25%, the Company issued and allotted 21,62,835 equity shares of face value of Rs.10 each at an Issue Price of Rs.400 per equity share (including a premium of Rs.390 per equity share) on March 22, 2014 by way of a Rights Issue to the eligible non promoter equity shareholders in the ratio of 51 Rights Equity shares for every 20 Equity Shares held on the Record date, i.e February 14, 2014. Upon issue and allotment of the above mentioned equity shares:

(i) the promoters shareholding in the Company got reduced from 91.44% as hitherto to 75% and public shareholding increased from 8.56% to 25%.

(ii) the Company's paid up share capital and securities premium account stood at Rs.1203 Lakhs and Rs.8213 Lakhs respectively as at 31.3.2014.

(iii) The proceeds of the Issue were fully utilised for the purpose for which issue was made as mentioned in the Letter of Offer dated 18th February, 2014 namely repayment / prepayment of certain identified loans availed by the Company and for general corporate purposes.

(iv) The expenses relating to issue of Rights shares during the year amounting to Rs.222.18 Lakhs has been debited to Securities Premium Reserve Account.

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

6 The figures for the quarter ended March 31, 2014 and March 31, 2013 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 proposed final equity dividend of Rs.4.20 per equity share of Rs.10/- each on the enhanced capital of Rs.1203.23 Lakhs, in addition to interim dividend of Rs.4/- per equity share already paid.

Chennai
Date:16.5.2014

Sd/-
Srivats Ram
Managing Director
DIN: 00063415