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Regd. Office : (044) 28522745
Factory : (044) 26234300
(044) 26258511



Telefax : 044 - 26257121
Web : www.wheelsindia.com

WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :
21, Patullos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

February 06, 2019

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

To,
BSE Limited
The Corporate Relationship Department
1st Floor New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Sub: Outcome of the Board meeting and Disclosure in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

The Board of Directors of the Company at their meeting held on February 06, 2019 (i.e. today) has inter-alia noted and approved the following :

1. Un-audited Financial Results

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith :

- i. Un-audited Financial Results for the quarter/nine months ended December 31, 2018;
- ii. Limited Review Report by M/s. Brahmayya & Co.

2. Declared an Interim Dividend of 32.5% i.e. Rs. 3.25 per equity share of Rs. 10/- each of the Company for the Financial Year ending March 31, 2019 and the same shall be paid to the equity shareholders of the Company whose name appear in the register of Members of the Company or in record of depositories as beneficial owners as on Monday, February 18, 2019, which is Record Date, fixed for the said purpose.

We would also like to inform you that the said Interim Dividend will be paid to the Equity Shareholders of the Company on and before March 8, 2019.

Meeting of the Board of Directors' commenced at 11.00 a.m. and concluded at 2.00 p.m.

Kindly take into your record, and disseminate on your website and oblige us.

Thanking you,

Yours faithfully,

For WHEELS INDIA LIMITED

K.V. Lakshmi

K V Lakshmi
Company Secretary & Compliance Officer

Encl.: As above

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



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Statement of Un-audited Results for the Quarter/Nine-months Ended 31.12.2018

(Rs In Crores)

	Particulars	Quarter Ended			Nine-months Ended		Year Ended
		31.12.2018 Un-audited	30.09.2018 Un-audited	31.12.2017 Un-audited	31.12.2018 Un-audited	31.12.2017 Un-audited	31.03.2018 Audited
1	REVENUE FROM OPERATIONS						
	Gross Revenue from Operations (refer note No. 3)	786.03	795.79	591.97	2,328.10	1,808.25	2,507.87
	Other income	1.16	9.49	0.89	5.68	3.99	9.27
	TOTAL REVENUE	787.19	805.28	592.86	2,333.78	1,812.24	2,517.14
2	EXPENSES						
	Cost of materials consumed	557.64	579.11	400.38	1,670.62	1,202.65	1,701.47
	Changes in inventories of Finished goods and Work-in-progress	(17.96)	(15.37)	4.31	(45.04)	(6.46)	(16.48)
	Excise Duty on Sale of goods	-	-	-	-	47.63	47.63
	Employee benefit expenses	80.95	75.09	62.68	228.69	191.56	259.87
	Finance Costs	17.00	15.23	10.33	44.61	33.40	44.54
	Depreciation and amortisation expenses	17.47	17.16	16.10	52.43	49.69	67.05
	Other Expenses	109.76	103.69	80.39	302.46	231.51	324.10
	TOTAL EXPENSES	764.86	774.91	574.19	2,253.77	1,749.98	2,428.18
3	Profit/(Loss) before exceptional items and tax	22.33	30.37	18.67	80.01	62.26	88.96
4	Exceptional items - Gain/(Loss) (Refer note No. 4)	-	-	-	-	12.49	12.49
5	Profit/ (Loss) before tax (3+4)	22.33	30.37	18.67	80.01	74.75	101.45
6	Tax expense						
	Current tax	4.66	7.67	4.48	23.61	27.83	34.24
	Deferred tax	2.40	0.03	1.28	0.44	(5.38)	(4.56)
7	Net Profit / (Loss) for the period (5-6)	15.27	22.67	12.91	55.96	52.30	71.77
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	0.01	0.23	2.70	0.65	1.30	2.80
	Income tax relating to items that will not be reclassified to profit or loss	0.06	0.14	(0.94)	0.06	(0.45)	(0.66)
9	Total Comprehensive Income for the period (7+8)	15.34	23.04	14.67	56.67	53.15	73.91
10	Reserves excluding revaluation reserves						503.32
11	Paid-up equity share capital (of Face Value Rs.10/- each)	24.06	24.06	12.03	24.06	12.03	12.03
12	Earnings per share (of Rs. 10/- each) (*not annualised): (Refer note No. 5)						
	(a) Basic	6.35*	9.42*	5.36*	23.25*	21.73*	29.82
	(b) Diluted	6.35*	9.42*	5.36*	23.25*	21.73*	29.82



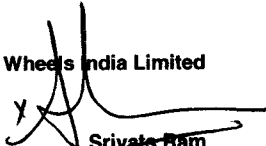
Notes:

- 1 The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting practices and policies to the extent applicable.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 06, 2019.
- 3 In accordance with the requirements of Ind AS 115 / Ind AS 18, Revenue from operations for the quarter and nine Months ended December 31, 2018 are shown net of Goods and Services Tax (GST). However, an amount of Rs. 47.63 Crores of Excise Duty is included in the revenue from operations for the nine months ended December 31, 2017 and financial year ended March 31, 2018, and hence is not comparable.
- 4 The exceptional item of Rs. 12.49 Crores as reflected for the nine months ended December 31, 2017 and financial year ended March 31, 2018 is the profit on slump sale of Passenger Car Steel Wheels (PCSW) Business undertaken at Padi, Tamil Nadu and Bawal, Haryana to WIL Car Wheels Limited.
- 5 The Company allotted 1,20,32,279 equity shares as fully paid up bonus shares on August 13, 2018 by capitalisation of Rs. 12,03,22,790/- (Rupees Twelve Crore three lakhs twenty-two thousand seven hundred and ninety only) from Securities Premium Account pursuant to an ordinary resolution passed through postal ballot. Earnings per share of previous periods have been adjusted for bonus shares issued in current period.
- 6 Automotive Components is the only reportable segment of the Company.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to conform to this period's classifications.
- 8 The Board of Directors' in their meeting held on Feb 06, 2019, approved the interim dividend of Rs. 3.25 per equity share of Rs. 10/- each amounting to Rs. 7.82 Crores. The record date for the payment of interim dividend is Feb 18, 2019.

Chennai
Date: 06.02.2019



For Wheels India Limited


Srivats Ram
Managing Director
(DIN 00063415)

To

**The Board of Directors,
Wheels India Limited.
Chennai**

We have reviewed the accompanying statement of unaudited financial results of Wheels India Limited for the quarter and nine month period ended 31st December, 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

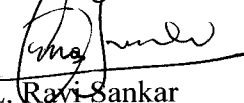
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Figures for the period ended December 31, 2017 in the Statement, includes the financial results for the quarter ended June 30, 2017 which were reviewed by the then Statutory Auditors who expressed an unmodified opinion vide their limited review report dated August 9th, 2017 on the unaudited quarterly standalone financial results for the period ended June 30, 2017 whose reports have been furnished to us and relied upon by us for the purpose of our review of the statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai.
Date: 6th February, 2019

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000511S


L. Ravi Sankar
Partner
Membership No. 25929