

Telephone Nos. :  
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.

July 19, 2018

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: Notice of 59<sup>th</sup> Annual General Meeting and Book Closure**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulation), we wish to inform you that:

1. The 59<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, August 14, 2018, at 11.00 A.M. at "The Music Academy", 168 (Old No. 306), T T K Road, Chennai - 600014.
2. The Register of Members and Share Transfer Books of the Company will remain closed from August 10, 2018 to August 14, 2018 (both days inclusive) for payment of final dividend on equity shares.
3. The cut-off date for reckoning the eligibility of the members for voting and dividend is Thursday, August 9, 2018.
4. The e-voting period will commence on Saturday, August 11, 2018 9.00 A.M.(IST) and ends on Monday, August 13, 2018, 5.00 P.M. (IST).

Further in terms of Regulation 30 of the Listing Regulation, we enclose herewith a copy of Notice of AGM, being dispatch along with Annual Report to all the members of the Company through permitted mode.

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

CC:

1. National Securities Depository Limited, Trade World, 41b Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013
2. Central Depository Services (India) Limited, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400 013.
3. Cameo Corporate Services Limited, "Subramnian Building", 1 Club House Road, Chennai - 600002

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

## Notice to the Shareholders

NOTICE is hereby given that the Fifty Ninth Annual General Meeting of the Shareholders of the Company will be held on Tuesday, August 14, 2018, at 11 A.M. at "The Music Academy", 168 (Old No.306), T T K Road, Chennai 600014, to transact the following business:

### ORDINARY BUSINESS:

1. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Financial Statements, including the Consolidated Financial Statements, of the Company for the financial year ended 31st March, 2018 and the Board's and Auditors' reports thereon, be and are hereby approved and adopted."

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** an Interim Dividend of Rs.6/- (60%) per equity share of Rs.10/- each, already paid on the paid-up capital of the Company amounting to Rs.7,21,93,674/- be and is hereby confirmed and recorded.

**RESOLVED FURTHER THAT**, as recommended by the Board, a Final dividend of Rs.9/- per share (90%) on the paid-up capital consisting of 1,20,32,279 equity shares, absorbing Rs.10,82,90,511/- (Rupees Ten crores eighty two lakhs ninety thousand five hundred and eleven only), be approved and the same is hereby declared payable for the year ended 31st March, 2018 as Final Dividend."

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr Paul G Reitz (DIN07159137), a Director retiring by rotation, being eligible for re-election, be and is hereby re-elected as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 7,00,000/- (Rupees Seven Lakhs only) per annum (excluding taxes, as applicable and travel and reimbursement of out-of-pocket expenses), payable to the Cost Auditors, M/s. Geeyes and Co, Cost and Management Accountants, (firm Registration Number 000044) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2019, be and is hereby ratified.

**RESOLVED FURTHER THAT** each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution."

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Rules made thereunder read with Schedule V thereof, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, the recommendations and / or approvals of the Nomination & Remuneration Committee and the Board of Directors of the Company, the members hereby accord their approval and consent to the re-appointment of Mr. Srivats Ram as Managing Director, for a period of 5 years with effect from 1.5.2018 and for the payment of remuneration to him for his services as Managing Director, as set out in the Explanatory Statement annexed to the Notice."



6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the members hereby accord their approval for the continuation of the Directorship of Mr. S Ram, Chairman and Non-executive Director with effect

from April 1, 2019, till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.”

Regd. Office:  
21, Patullos Road  
Chennai - 600 002  
Date: 22.6.2018

By Order of the Board  
  
**K.V. Lakshmi**  
Company Secretary

#### NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the Proxy need not be a member of the Company. For appointment of a proxy to be effective, the proxy form (enclosed) shall be duly filled, stamped, executed and lodged with the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the board resolution (together with the respective specimen signature), pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 10.8.2018 to 14.8.2018 (both days inclusive) for payment of final dividend on equity shares.
5. Final Dividend, as recommended by the Board of Directors, if declared at the meeting shall be paid to those members whose name(s) appear in the Register of Members of the Company as on 9.8.2018. In respect of shares held in Electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose.
6. Members holding shares in demat form are hereby informed that bank particulars registered against their accounts will be used by the Company for payment of Dividend. Changes in bank details are only to be advised to the Depository Participants by the Members. Members who are holding shares in physical form and desirous of registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company or Registrar & Transfer Agents, M/s. Cameo Corporate Services Limited “Subramanian Building”, 1 Club House Road, Chennai – 600002.
7. Pursuant to the provisions of Section 124(5) and 125 of the Companies Act, 2013, as amended, dividend declared for the financial year ended 2010-11 from the date of declaration of dividend and thereafter, which remain unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed the dividend warrant(s) so far for the above financial year or any subsequent financial year are requested to make their claim to the Share Department of the Company at Padi, Chennai - 600 050. All shareholders are requested to claim the dividend.
8. Pursuant to the applicable provisions of the Companies Act, 2013 and IEPF Rules, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years are required to be transferred to the demat account of the IEPF authority.

9. Members who have not encashed their dividend warrant(s) for any one or more of the financial year ended on 31st March, 2011 are requested to immediately make their claims to the Company or its RTA for the same. The due dates for transfer of the aforesaid unpaid/unclaimed dividend to IEPF is October 13, 2018.

10. Pursuant to the aforesaid provisions, during the year under review, the Company also transferred 13363 and 1143 shares pertaining to the Financial Year 2008-09 and 2009-10 respectively to the Demat Account of the IEPF Authority maintained with NSDL, in respect of which dividend had remained unpaid/unclaimed for a consecutive period of seven years.

In compliance with the aforesaid provisions of the IEPF Rules, the Company had submitted the corporate action information form of NSDL to its Registrar and Transfer Agents for transfer/transmission of the aforesaid shares of the Company to the Demat Account of the IEPF Authority, which were subsequently transferred to the Demat Account of the IEPF Authority on execution of the corporate action by the RTA.

11. Members are informed that once the unpaid/unclaimed dividend or the shares are transferred to IEPF, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents to the Registered Office of the Company for verification of the claim.

12. The IEPF Rules and the application form (Form IEPF-5), as prescribed by the MCA for claiming back of the shares/ dividend, are available on the website of the Company [www.wheelindia.com](http://www.wheelindia.com) as well as website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in).

13. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, remote e-voting facility have been provided to the members. The facility for voting either through electronic voting

system or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. Members intending to vote at the venue are requested to bring their photo identity card. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 09.08.2018, being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

14. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the shareholders.

15. The Board of Directors has appointed M/s S Dhanapal & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following voting period: The e-voting period would commence on Saturday, 11.8.2018, 9:00 A.M (IST) and ends on Monday, 13.8.2018, 5:00 P.M (IST).

16. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting in presence of atleast two witnesses not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of remote



- e-voting and voting at the Meeting venue shall be declared by the Chairman or a person authorized by him in writing. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website ([www.wheelsindia.com](http://www.wheelsindia.com)) and also be displayed on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.
17. Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 9, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.
  18. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  19. The route map for the venue of the AGM, procedure and instructions for e-voting is furnished in this notice as a separate annexure. The scrutinizer will submit his report to the Company after completion of the scrutiny and the result of the e-voting will be announced by the Company on its website – [www.wheelsindia.com](http://www.wheelsindia.com) within 48 hours from the conclusion of the Annual General meeting.
  20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN and Bank mandate to the Company/RTA.
  21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act read with Rules made thereunder will be available for inspection by the Members at the Meeting.
  22. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository with effect from December 5 2018. In view of this, we urge the shareholders holding shares in physical form to opt for dematerialization.

## Annexure to the Notice

### EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

#### SPECIAL BUSINESS

##### Item No 4

The Board, on the recommendations of the Audit Committee, has approved the appointment of the Cost Auditors, M/s. Geeyes & Co, Cost and Management Accountants, at a remuneration of Rs. 7,00,000/- (Rupees Seven lakhs only) per annum plus travel and reimbursement of out of pocket expenses, at actuals, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019.

In accordance with the provisions of the Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to

the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing the resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2019. The Board recommends the resolution set forth in the Notice for the approval of the Members.

The resolution as set out under Item No. 4 of the Notice is accordingly submitted to the members for consideration.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No 5**

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors (the “Board”), subject to approval of the members of the Company, re-appointed Mr. Srivats Ram as Managing Director for a period of 5 years with effect from 1.5.2018. The terms of remuneration payable to Mr. Srivats Ram are detailed hereunder:

SALARY	Rs. 7,50,000/- (Rupees Seven lakhs fifty thousand) per month in the scale of Rs. 7,50,000/- Rs.15,00,000/-). Annual increase will be effective 1st April every year and the quantum of increase will be decided by the Nomination and Remuneration Committee.
COMMISSION	Not exceeding 2% of the Net Profits of the Company for each financial year or part thereof, computed in the manner laid down in the Companies Act, 2013. The quantum may be decided by the Nomination and Remuneration Committee.
<b>PERQUISITES &amp; AMENITIES</b>	
Housing, Utilities and Furnishings	Provision of unfurnished residential accommodation, owned or leased by the Company, expenditure on which will be limited to 60% of the salary, or house rent allowance not exceeding 60% of salary. a) the expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income-tax Rules, 1962. b) perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income-tax Rules, 1962;
Medical reimbursement	Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company. Explanation: “Family” means the spouse, children and parents of the Managing Director.
Insurance	Personal Accident Insurance in accordance with the rules of the Company.
Leave Travel Concession	Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
Provident Fund/ Gratuity etc.	Payment of company's contribution to Provident Fund / Pension Fund / Superannuation Fund / Gratuity Fund and encashment of leave (at the end of the tenure) shall not be included in the computation of remuneration or ceiling on the perquisites.
Club Fees	Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fee.
Car	Provision of chauffeur driven Company car. (Provision of chauffeur driven company car for official purposes shall not be included in the computation of perquisites for the purpose of calculation of the said ceiling on perquisites.)
Telephone	Provision of telephone(s) including mobile phones at the expense of the company.



Minimum Remuneration	Wherein any financial year, during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.
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The resolution as set out under Item No. 5 of the Notice is accordingly submitted to the members for consideration.

Additional disclosures as required under the Act, Secretarial Standard 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided as an Annexure to this Notice.

Except Mr. S Ram and Mr. Srivats Ram, none of the other Directors/Key Managerial Personnel of the Company/ their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

**Item No 6**

SEBI on 9th May, 2018 has implemented the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and disclosure Requirements) (Amendment) Regulations, 2018 “No listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person, it is hereby

proposed to obtain the shareholder’s approval by way of Special Resolution for the continuation of directorship of Mr. S Ram, Chairman and Non-Executive Director with effect from 1.4.2019 till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.

Mr. S. Ram (78 years) is a Mechanical Engineer from College of Engineering, Guindy, Chennai and holds a Master’s degree in Production Engineering from Birmingham University, UK and has more than five decades of experience in this industry. He has been on the Board of the Company since May 28, 1974. Hence his association with Company is favorable and necessary for the Company for its continual growth.

The resolution as set out under Item No. 6 of the Notice is accordingly submitted to the members for consideration.

Except Mr. S Ram, Mr. S Viji, and Mr. Srivats Ram, none of the other Directors/Key Managerial Personnel of the Company/their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

Regd. Office:  
21, Patullos Road  
Chennai - 600 002  
Date: 22.6.2018

By Order of the Board  
  
**K.V. Lakshmi**  
Company Secretary

**As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:**

Name	Mr. Srivats Ram	Mr Paul G Reitz
DIN	00063415	07159137
Date of Birth	20/02/1970	10/07/1972
Age	48	46
Profile	Mr. Srivats Ram, holds a Bachelor's degree in Economics from the University of Madras and Master's degree in Business Administration from Case Western Reserve University, USA. He has more than 25 years' of experience in the industry	Mr. Paul Reitz is a Certified Public Accountant with a Master's degree in Business Administration from the University of Iowa. Mr Reitz joined Titan International in July 2010 as Chief Financial Officer and was promoted to President in February 2014. Prior to joining Titan, he was the Chief Accounting Officer for Carmike Cinemas, a NASDAQ publicly traded company based in Columbus, GA. He was controller for McLeod USA Publishing, a NASDAQ traded company, and Yellow Book USA Inc., a subsidiary of the Yell Group PLC, a global publisher with multi-billion dollar sales that is publicly traded on the London Stock Exchange prior to joining Carmike.
Qualification		
Experience and Expertise in specific functional area		
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid.	Refer Item no. 5 of the Notice & Explanatory Statement.	Mr. Paul Retz being retiring Director, being eligible to offer himself for re-appointment.
Remuneration last drawn by such person, if applicable	Rs. 304.06 lakhs	Entitled to get sitting fees only.
Date of first appointment on the Board	October 1, 2000	April 23, 2015
Membership/Chairmanship of Committees of the Board of Directors of the Company	Refer Corporate Governance Report	Refer Corporate Governance Report
Other Directorships and Membership/ Chairmanship of Committees of other Boards	WIL Car Wheels Ltd. Axles India Ltd. Maham Holdings Ltd. Sundaram Hydraulics Ltd. Enfluence Technologies Ltd. T V Sundram Iyengar & Sons Pvt Ltd. Padmalakshmi Holdings Pvt Ltd. Revathi Holdings Pvt. Ltd.	Nil
Number of shares held in the Company	26536 Shares	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. S Ram (Father)	None
Number of Meetings of the Board attended during the year	Refer Corporate Governance Report	Refer Corporate Governance Report