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



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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.

25.5.2016

Dear Sir,

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

1. The Board of Directors of the Company at their meeting held today have inter alia approved the Audited Financial Results (Standalone and Consolidated) of our Company for the financial year ended 31st March 2016.

2. The Board also recommended Final dividend for the year ended 31st March, 2016 -- Rs. 5-50..... 55.....%) per equity share for payment to the shareholders whose names stand on the Register of Members as on the date of 57th Annual General Meeting.

The Company's 57th Annual General Meeting will be held on August 10, 2016. We will be closing our Register of Members and Share Transfer Books from 1st August, 2016 to 10th August, 2016 (both days inclusive) for the purpose of Annual General Meeting and the final Dividend recommended, if declared at the Annual General Meeting, shall be paid on or before September 8, 2016.

Accordingly we are enclosing the following documents:-

1. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31.3.2016,
2. Auditor's Report (Standalone and Consolidated) and
3. Form A (Audit Report with Unmodified Opinion)

Thanking you,
Yours faithfully
For WHEELS INDIA LIMITED

S Srivathsan
CFO & Secretary

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

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

**WHEELS INDIA LIMITED**Regd. Office : 21, Patullas Road, Chennai - 600 002.
Corporate Identity Number : L35921TN1960PLC004175


PART I

Statement of Audited Results (Stand Alone and Consolidated) for the Year Ended 31/03/2016**(Rs in crores)**

| Particulars | Stand Alone | | | | | Consolidated |
|--|----------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|
| | Quarter Ended | | | Year Ended | | Year Ended |
| | 31-3-2016 Audited | 31-12-2015 Unaudited | 31-3-2015 Audited | 31-3-2016 Audited | 31-3-2015 Audited | 31-3-2016 Audited |
| 1 Income from operations | | | | | | |
| (a) Net sales/income from operations (Net of Excise duty) | 499.80 | 439.37 | 459.85 | 1875.11 | 1812.44 | 1875.11 |
| (b) Other operating income | 36.77 | 30.47 | 39.45 | 141.16 | 167.43 | 141.16 |
| Total income from operations (net) | 536.57 | 469.84 | 499.30 | 2,016.27 | 1979.87 | 2,016.27 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 351.48 | 304.76 | 342.02 | 1326.09 | 1337.76 | 1326.09 |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -1.30 | 3.21 | -9.27 | 2.51 | (10.33) | 2.51 |
| (c) Employee benefits expense | 59.35 | 53.13 | 56.13 | 225.06 | 213.31 | 225.06 |
| (d) Depreciation and amortisation expense | 15.47 | 15.02 | 15.66 | 60.45 | 54.14 | 60.45 |
| (e) Other expenses | 75.81 | 70.51 | 74.12 | 290.11 | 289.05 | 290.11 |
| Total expenses | 500.81 | 446.63 | 478.66 | 1,904.22 | 1883.93 | 1,904.22 |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 35.76 | 23.21 | 20.64 | 112.05 | 95.94 | 112.05 |
| 4 Other Income | -0.69 | (0.24) | 0.34 | 1.86 | 2.67 | 1.86 |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 35.07 | 22.97 | 20.98 | 113.91 | 98.61 | 113.91 |
| 6 Finance Costs | 12.68 | 13.45 | 14.90 | 57.58 | 59.07 | 57.58 |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 22.39 | 9.52 | 6.08 | 56.33 | 39.54 | 56.33 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Profit / (Loss) from ordinary activities before tax (7 - 8) | 22.39 | 9.52 | 6.08 | 56.33 | 39.54 | 56.33 |
| 10 Tax expense | 5.42 | 3.54 | -0.68 | 16.34 | 9.80 | 16.34 |
| 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 16.97 | 5.98 | 6.76 | 39.99 | 29.74 | 39.99 |
| 12 Extraordinary items | - | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11 - 12) | 16.97 | 5.98 | 6.76 | 39.99 | 29.74 | 39.99 |
| 14 Share of Profit of Associates | | | | | | 1.14 |
| 15 Minority Interest | | | | | | 0 |
| 16 Net Profit after Taxes, Minority Interest and share of profit of Associates (13+/-14+/-15) | | | | | | 41.13 |
| 17 Paid-up equity share capital (of Face Value Rs.10/- each) | 12.03 | 12.03 | 12.03 | 12.03 | 12.03 | 12.03 |
| 18 Reserve (Revaluation Reserves - Nil) | | | | 396.13 | 369.03 | 401.18 |
| 19. I Earnings per share (before extraordinary items) (of Rs. 10/- each) (* not annualised): | | | | | | |
| (a) Basic | 14.10 * | 4.97 * | 5.62 * | 33.24 | 24.72 | 34.18 |
| (b) Diluted | 14.10 * | 4.97 * | 5.62 * | 33.24 | 24.72 | 34.18 |
| 19. II Earnings per share (after extraordinary items) (of Rs.10/- each) (* not annualised): | | | | | | |
| (a) Basic | 14.10 * | 4.97 * | 5.62 * | 33.24 | 24.72 | 34.18 |
| (b) Diluted | 14.10 * | 4.97 * | 5.62 * | 33.24 | 24.72 | 34.18 |



(Rs. in Crores)

| Statement of Assets and Liabilities Particulars | Stand Alone | | Consolidated |
|--|--|--|---|
| | 31.3.2016 | 31.3.2015 | 3/31/2016 |
| A EQUITY & LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share capital | 12.03 | 12.03 | 12.03 |
| (b) Reserves and surplus | 396.13 | 369.03 | 401.18 |
| Sub-total - Shareholders' funds | 408.16 | 381.06 | 413.21 |
| 2 Non-Current Liabilities | | | |
| (a) Long-term borrowings | 188.56 | 163.12 | 188.56 |
| (b) Deferred tax liabilities (net) | 66.56 | 62.82 | 66.56 |
| (c) Other long-term liabilities | 2.03 | 2.03 | 2.03 |
| (c) Long-term provisions | 3.86 | 2.06 | 3.86 |
| Sub-total - Non-current liabilities | 261.01 | 230.03 | 261.01 |
| 3 Current Liabilities | | | |
| (a) Short-term borrowings | 147.49 | 153.58 | 147.49 |
| (b) Trade payables | 367.51 | 356.66 | 367.51 |
| (c) Other current liabilities | 74.15 | 96.33 | 74.15 |
| (d) Short-term provisions | 30.76 | 26.08 | 30.76 |
| Sub-total - Current liabilities | 619.91 | 632.65 | 619.91 |
| TOTAL - EQUITY AND LIABILITIES | 1289.08 | 1243.74 | 1294.13 |
| BASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Fixed assets | 535.15 | 522.04 | 535.15 |
| (b) Non-current investments | 11.31 | 15.36 | 16.36 |
| (c) Long-term loans and advances | 25.54 | 30.94 | 25.54 |
| (d) Other non-current assets | 12.28 | 9.10 | 12.28 |
| Sub-total - Non-current assets | 584.28 | 577.44 | 589.33 |
| 2 Current Assets | | | |
| (a) Current investments | | 0.32 | |
| (b) Inventories | 266.50 | 237.66 | 266.50 |
| (c) Trade receivables | 377.81 | 368.12 | 377.81 |
| (d) Cash and cash equivalents | 4.96 | 6.94 | 4.96 |
| (e) Short-term loans and advances | 55.21 | 52.79 | 55.21 |
| (f) Other current assets | 0.32 | 0.47 | 0.32 |
| Sub-total - Current assets | 704.80 | 666.30 | 704.80 |
| TOTAL - ASSETS | 1289.08 | 1243.74 | 1294.13 |
| 1 | The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25.5.2016 | | |
| 2 | Automotive Components is the only reportable segment of the Company. | | |
| 3 | The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year | | |
| 4 | The Board of Directors in their Meeting held on 11.2.2016 approved interim dividend of Rs 3.50 Per equity share of Rs.10/- each amounting to Rs 4.21 crores and the same was paid in March 2016. The Board of Directors now have recommended a final dividend of Rs. 5.50 per equity share for the financial year ended March 31, 2016. The final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. | | |
| 5 | Consolidated Statement includes the Unaudited figures of the Associate. The figures for the previous year has not been furnished as the provisions of consolidation were not applicable. | | |
| | Chennai Date:25.5.2016 |  | Srivats Ram Managing Director DIN 63415 |

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of Wheels India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Wheels India Limited, Chennai

We have audited the accompanying financial results of Wheels India Limited for the quarter and year ended March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016

For SUNDARAM & SRINIVASAN
Chartered Accountants
Registration No. of the firm: 004207S

Place: Chennai
Date: 25.5.2016




K. Srinivasan
Partner
Membership No.5809

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Auditor's Report On Consolidated Financial Results of Wheels India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Wheels India Limited, Chennai

We have audited the accompanying consolidated financial results of Wheels India Limited for the year ended 31.3.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Consolidated financial statement includes unaudited financial statement of one Associate, furnished by the Management to us and our report in so far as it relates to the amounts included in respect of the Associate is based solely on such unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:-

(i) include the financial results of the following entity
Associate : Axles India Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31.3.2016.


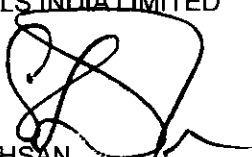
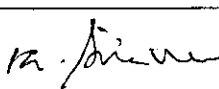
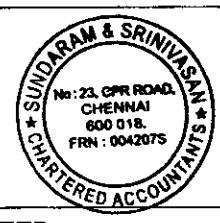
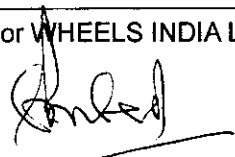
For SUNDARAM & SRINIVASAN
Chartered Accountants
Registration No. of the firm: 004207S

Place: Chennai
Date: 25.5.2016




K. Srinivasan
Partner
Membership No.5809

FORM A
(for Audit Report with unmodified opinion)
along-with Financial Results

| | | |
|----|--|---|
| 1. | Name of the Company: | Wheels India Limited |
| 2. | Annual financial statements for the year ended (Standalone and Consolidated) | 31 st March 2016 |
| 3. | Type of Audit observation | Unmodified |
| 4. | Frequency of observation | Not Applicable |
| 5. | To be signed by- | |
| | CEO / Managing Director | For WHEELS INDIA LIMITED  SRIVATS RAM MANAGING DIRECTOR |
| | CFO | For WHEELS INDIA LIMITED  S. SRIVATHSAN CHIEF FINANCIAL OFFICER |
| | Auditor of the Company |   |
| | Audit Committee Chairman | For WHEELS INDIA LIMITED  S. PRASAD CHAIRMAN – AUDIT COMMITTEE |