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# WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
 Padi, Chennai - 600 050.

December 24, 2021

## COMPLIANCE REPORT

It is hereby certified that the draft Scheme of Amalgamation of Sundaram Hydraulics Limited with Wheels India Limited and their respective shareholders under Section 230 – 232 and other relevant provisions of the Companies Act, 2013 does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021, as amended from time to time, including the following:

Sl. No.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, complied. Corporate Governance Report attached for Quarter ended September 2021.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, Complied
<b>SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021</b>			
(a)	Part I - Para (A)(2)	Submission of documents to Stock Exchanges	Yes, Submitted
(b)	Part I - Para (A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, Complied
(c)	Part I - Para (A)(4) (a)	Submission of Valuation Report	Yes, submitted; Refer Annexure-II
(d)	Part I - Para (A)(5)	Auditors Certificate regarding compliance with Accounting Standards	Yes, submitted; Refer Annexure-VIII
(e)	Part I - Para (A)(10)	Provision of approval of public shareholders through e-voting	Yes, shall be complied

For and on Behalf of **Wheels India Limited**

**Srivats Ram**  
 Managing Director  
 DIN: 00063415



**K V Lakshmi**  
 Company Secretary

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PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

Certified that the transactions / accounting treatment provided in the draft Scheme of Amalgamation of Sundaram Hydraulics Limited with Wheels India Limited and their respective shareholders under Sections 230 – 232 and other relevant provisions of the Companies Act, 2013 are in compliance with all the Accounting Standards applicable to a listed entity.

For and on Behalf of **Wheels India Limited**



**Srivats Ram**  
Managing Director  
DIN: 00063415



**R Raghunathan**  
Chief Financial Officer

**WHEELS INDIA LIMITED**

Regd. Office: No. 21, Patullas Road, Chennai - 600 002.  
Corporate Identity Number: L35921TN1960PLC004175  
Phone: 044-2623 4300; Website: [www.wheelsindia.com](http://www.wheelsindia.com)

**ANNEXURE I**

1. Name of Listed Entity: Wheels India Limited
2. Quarter ending: September 30, 2021

I. Composition of Board of Directors									
Title (Mr. / Ms.)	Name of the Director	DIN	Category (Chairperson / Executive / Non- Executive / In dependent / Nominee)	Date of Appointment in the current term / cessation	Tenure (in Months)	No. of Directorship in listed entities including this listed entity	No. of independent Directorship in listed entities including this listed entity	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity*
Mr.	S Ram	ADCPR0378R & 00018309	Chairman – Non- Executive	30.07.2020	-	3	Nil	1	Nil
Mr.	Srivats Ram	APKPS8819Q & 00063415	Managing Director – Executive	01.05.2018	60	3	Nil	2	Nil
Mr.	S Viji	AAFPV2927C & 00139043	Non-Executive	04.08.2021**	-	2	Nil	1	1
Mr.	S Prasad	AAHPP0048C & 00063667	Independent	08.09.2019	60	4	4	2	4
Mr.	Aroon Raman	ABXPR5463J & 00201205	Independent	08.09.2019	60	3	3	3	Nil
Mr.	R Raghuttama Rao	AAAPR0647J & 00146230	Independent	13.11.2018	60	2	2	4	Nil
Ms.	Sumithra Gomatam	AAGPS2340P & 07262602	Independent	24.04.2019	60	1	1	Nil	Nil
Mr.	Rishiksha T Krishnan	AACPK5953E & 00064067	Independent	04.11.2019	60	1	1	Nil	Nil

\* Only Chairperson in Audit / Stakeholder Committee(s) held in listed entities are considered

\*\* Retired by rotation and re-elected as Director at the 62<sup>nd</sup> AGM held on August 04, 2021

For WHEELS INDIA LIMITED



*K. V. Lakshmi*  
K. V. LAKSHMI  
Company Secretary

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	1. S Prasad 2. Aroon Raman 3. S Viji 4. R Raghuttama Rao	Chairperson – Independent Independent Non- Executive Independent
2. Nomination & Remuneration Committee	1. S Prasad 2. Aroon Raman 3. R Raghuttama Rao	Chairperson – Independent Independent Independent
3. Stakeholders Relationship Committee	1. S Viji 2. S Ram 3. S Prasad	Chairperson – Non- Executive Non- Executive Independent
4. Risk Management Committee	Mr. R Raghuttama Rao Mr. Srivats Ram Mr. S Prasad Ms. Sumithra Gomatam Mr. Shriram Vijayaraghavan *	Chairperson – Independent


\* President – Operations

III. Meeting of Board of Directors				
Date(s) of Meeting (if any) in the previous quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutives (in number of days)	Attendance details
21.05.2021	Yes	30.07.2021	70 days	7 Directors present out of which 4 were IDs



IV. Meeting of Committees				
Date(s) of meeting of the committee in the previous quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the relevant quarter	Maximum gap between any two consecutive meetings in number of days	Attendance details
<b>Audit Committee:</b>				
21.05.2021	Yes (All the members were present)	21.07.2021 & 30.07.2021	60 days between 21.05.2021 and 21.07.2021	4 Directors present out of which 3 were IDs for the meeting held on 21.07.2021
<b>Stakeholders Relationship Committee:</b>				
NA	Yes (All the members were present)	28.07.2021	NA	3 Directors present out of which 2 were IDs

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations
<p>1. The composition of Board of Directors is in terms of SEBI LODR - Yes</p> <p>2. The composition of the following committees is in terms of SEBI LODR - Yes</p> <p>a. Audit Committee - Yes</p> <p>b. Nomination &amp; remuneration committee. - Yes</p> <p>c. Stakeholders relationship committee. - Yes</p> <p>d. Risk management committee (applicable to the top 1000 listed entities) - Yes</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI LODR - Yes</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI LODR - Yes</p> <p>5. The report submitted in the previous quarter has been placed before the Board of Directors. - Yes, no comments/observations/advice by the Board of Directors in respect of the previous report placed at the Board Meeting held on July 30, 2021. This report will be placed before the Board of Directors in the ensuing Board Meeting.</p>
<p>For Wheels India Limited</p> <p><i>K.V. Lakshmi</i> K V Lakshmi Company Secretary</p>  <p>Chennai, October 12, 2021</p>



ANNEXURE III

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For Wheels India Limited

*K.V. Lakshmi*  
K V Lakshmi  
Company Secretary



Chennai, October 12, 2021

ANNEXURE IV

Disclosure (Loans, Guarantees, Comfort Letters, Securities)

- A. Any loan or any other form of debt advanced by the listed entity directly or indirectly
- B. Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed
- C. Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by Company

Applicability of disclosure – Not Applicable

Reasons for Non Applicability - The Company has not given, directly or indirectly, any loan / guarantee / security to any of its promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Compliance Status – Not Applicable

Company Remarks - The Company has not given, directly or indirectly, any loan / guarantee / security to any of its promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For Wheels India Limited



R Raghunathan  
Chief Financial Officer



Chennai, October 12, 2021

