

WHEELS INDIA LIMITED
Registered Office: 21, Patullos Road, Chennai – 600 002
Ph.No. 044 28522745 Fax No. 044 28522745
E-Mail ID: investorservices@wheelsindia.com
Website: www.wheelsindia.com
CIN: L35921TN1960PLC004175

For Deposit purpose Help line Phone Number 044-28522745

**DEPOSIT SCHEMES
(UNSECURED)**

For Public and Shareholders

(Circular in the Form of Advertisement inviting deposits from Public and Shareholders pursuant to section 73(2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014).

SCHEME "A" FIXED DEPOSIT

PERIOD OF DEPOSIT	MINIMUM AMOUNT OF DEPOSIT	RATE OF INTEREST PER ANNUM
12 Months	Rs. 21,000/-	6.75
24 Months	Rs. 21,000/-	7.00
36 Months	Rs. 21,000/-	7.25

Interest on deposits under Scheme "A" will be paid quarterly, on 31st March, 30th June, 30th September and 31st December.

SCHEME "B" CUMULATIVE DEPOSIT

PERIOD	MINIMUM AMOUNT OF DEPOSIT	MATURITY VALUE FOR RS. 21,000/- *	MATURITY VALUE OF EVERY ADDITIONAL RS. 1000/- *	ANNUAL YIELD
12 Months	Rs. 21,000/-	22449	1069	6.90
24 Months	Rs. 21,000/-	24129	1149	7.45
36 Months	Rs. 21,000/-	26061	1241	8.03

*Interest on cumulative deposits is subject to deduction of tax at source on 31st March and on maturity as applicable. The Company will issue tax deduction certificate to holders of such deposits as at 31st March and on maturity. Interest accrued after deduction of tax alone is eligible for calculation of interest for the subsequent periods and the amount payable on maturity will stand reduced accordingly.

1. GENERAL INFORMATION

a. Name, address, website and other contact details of the Company;

WHEELS INDIA LIMITED, CIN:L35921TN1960PLC004175, 21, Patullos Road, Chennai - 600 002, Website : www.wheelsindia.com, Phone : 044-28522745, Fax:044-28522745

- b. Date of incorporation of the Company: **13th June 1960**
- c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Business carried on by the Company

Manufacture of wheels for Commercial Vehicles, Passenger Cars, Utility Vehicles, Tractors and Defence requirements, fitment of Air Suspension System for Commercial Vehicles and steel structural components for energy sector.

The manufacturing locations as of 31.03.2020 are given below:

Padi	Padi, Chennai – 600 050, Tamilnadu
Rampur	22KM Rampur Tanda Road, P.O. Tanda – Badli, Rampur – 244 925, Uttar Pradesh
Pune	Plot No. C-1, Ranjangaon Growth Centre, Karegaon Village, Shirur Taluk, Pune District – 412 210, Maharashtra
Sriperumbudur	Singaperumalkoil Road, Sriperumbudur, Kanchipuram District, Pin – 602105, Tamilnadu
Pantnagar	Plot No.56, Sector 11, Integrated Industrial Estate, Pantnagar, Udham Singh Nagar, Uttarakhand – 263153
Deoli	Plot No.D-3, Deoli Growth Centre, Deoli MIDC, Taluka Deoli, Wardha District, Maharashtra – 442101
Thirumudivakkam	S.No. 91 (P), SIDCO Industrial Estate, Thirumudivakkam, Chennai - 600 132
Thirumudivakkam	DPNo 70(P), Survey No 214 (P) Sidco Industrial Estate, Thirumudivakkam, Sriperumbudur Taluk, Kanchipuram District, Pin – 600 044, Tamilnadu
Irungattukottai	F 8 and F9, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur, Kancheepuram District, Tamilnadu 602105
Thodukadu	Survey No. 152/3, Sriperumbudur Thiruvallur Road, Thodukadu Village & Post, Thiruvallur Taluk & District, Pin - 602 105
Mambakkam	Survey No. 281, Plot No. K-18/2, SIPCOT Industrial Park, Phase - 2, Mambakkam Village, Sriperumbudur, Pin – 602105
Pukkathurai	Survey No. 147/2B & 147/3, GST Road, Pukkathurai Village, Maduranthagam Taluk, Kancheepuram District, Pin - 603308

Business Carried by Subsidiary:

The Company has one Subsidiary viz., WIL Car Wheels Limited, it is engaged in manufacture and sale of Passenger Cars Steel Wheel business. Its manufacturing locations as at 31.03.2020 are as follows:

Padi	Padi, Chennai – 600 050, Tamilnadu
Bawal	Plot no 11-18, Sector – 07, HSIDC Bawal, District - Rewari – 123501, Haryana
Vanod	Survey No. 91/1, Village : Vanod, Becharaji-Dasada Road, Near Becharaji, Taluka : Dasada, Dist : Surendranagar, Gujarat - 382750

d. Brief particulars of the management of the Company:

The Company is managed by its Chairman subject to the superintendence, direction and control of the Board of Directors.

e. Names, addresses, DIN and occupations of the Directors as on 30.10.2020:

NAME & DIN OF THE DIRECTOR	ADDRESS	OCCUPATION
Mr S Ram Chairman <i>DIN: 00018309</i>	57 (Old No 29), Prithvi Avenue, Chennai 600 018	Company Director
Mr S Viji <i>DIN: 00139043</i>	71, Poes Garden, Chennai 600 086	Company Director
Mr Srivats Ram Managing Director <i>DIN: 00063415</i>	57 (Old No 29), Prithvi Avenue, Chennai 600 018	Company Director
Mr S Prasad <i>DIN: 00063667</i>	Flat No D1, Ashok Prithvi, No 87, New No 41, Abhiramapuram, 4 th Street Chennai 600 018	Chartered Accountant
Mr Aroon Raman <i>DIN: 00201205</i>	403 Olympus –I Prestige Acropolis Apartment Hosur Road, Koramangala Bangalore – 560029	Company Director
Mr. R Raghuttama Rao <i>DIN: 00146230.</i>	3 Lavanya Vilas, 20 Raghaviah Road, T Nagar, Chennai 600 017	Company Director
Ms. Sumithra Gomatam <i>DIN:07262602</i>	Old No 6A, New No. 13/1 D Silva Road, Mylapore, Chennai 600 004	Company Director
Mr.Rishikesha T Krishnan <i>DIN: 00064067</i>	G – 501, Nagarjuna Greenridge Apartments 19 th main, 27 th cross HSR Layout Sector 2 Bengaluru – 560102	Company Director

f. Management's perception of risk factors:

Both the classes of deposit (Fixed/Cumulative) being Unsecured in nature but the Company has proven track record in servicing the depositors till date, without any defaults either in repayment of deposit or payment of interest. Pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company undertakes to deposit twenty per cent of the amount of its deposit maturing during a financial year in deposit repayment reserve account maintained with a scheduled bank as prescribed by the Companies (Acceptance of Deposits) Rules, 2014.

Credit Rating: - [ICRA] MA+ Negative (Pronounced ICRA M A Plus - Negative)

According to ICRA the outlook may be revised to 'stable' upon sustained improvement in its credit profile through improvement in profit margins and leverage metrics.

g. Details of default, including the amount involved, duration of default and present status, in repayment of –

i) statutory dues	-Nil-
ii) debentures and interest thereon	Not Applicable
iii) loan from any bank or financial institution and interest thereon.	-Nil-

2. PARTICULARS OF THE DEPOSIT SCHEME

- a. Date of passing of Board resolution: 30.10.2020
- b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits:
The Shareholders at the Annual General Meeting held on September 08, 2014 approved the same.
- c. Type of deposits, i.e., whether secured or unsecured: UNSECURED DEPOSITS
- d. Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:

Rs in Crores

SI No	Particulars	Limit up to which deposit can be Accepted	Deposit outstanding as on 31 st Mar 2020
1	From Public: (25% of the aggregate paid up capital and free Reserves)	150.32	141.98
2	From its shareholders (10% of the aggregate paid up capital and free Reserves)	60.13	25.76
	Total	210.45	167.74

The aggregate of deposits actually held on the last day of the immediately preceding financial year, i.e. 31st March 2020: Rs. 167.74 Crores. The amount held on the date of this Circular i.e 30.10.2020 is Rs. 191.45 Crores. The amount proposed to be raised: within the limits as prescribed under the Act and the Rules.

The aggregate of deposits repayable within the next twelve months as on the last day of the immediately preceding financial year, i.e, 31st March 2020: Rs. 75.96 Crores which includes deposit matured and unclaimed amounting to Rs. 1.25 Crores.

e. Terms of raising of deposits: Duration, Rate of interest, mode of payment and repayment;

MAIN TERMS AND CONDITIONS APPLICABLE FOR BOTH SCHEMES

- Minimum Amount of Deposit Per Depositor : Rs 21,000/- and thereafter in multiples of Rs 1,000/- only
- Term of Deposit : Deposit will be accepted for the period of 12/24/36 months.
- Rate of Interest : 6.75% for 12 Months
7.00% for 24 Months
7.25% for 36 Months
The Company reserves the right to alter/ amend/ modify the rate of interest as the case may be from time to time. The acceptance/ renewal of deposits is subject to the rules and regulations contained in the application form.
- Interest payable : Interest on Deposit under scheme A will be Payable every quarter on 30th June, 30th September, 31st December, 31st March and on maturity. In respect of deposits accepted under Scheme B, interest will be compounded every calendar quarter and will be paid along with deposits on maturity.
- Repayment of principal : Deposits will be repayable on maturity. Pre-Matured Withdrawals are generally not permitted. However, under special circumstances they may be considered at the discretion of the Company and subject to the Companies (Acceptance of Deposit) Rules 2014.
- Mode of Payment : Remittance for deposits will be accepted only by A/c payee CHEQUES/DEMAND DRAFTS payable at Chennai at par and through NEFT/RTGS. Demand Draft charges are not deductible from the principal. Outstation cheques will not be accepted. No deposit will be accepted by way of cash.
- Renewal of deposit : Renewal will be considered on a fresh application accompanied with the duly discharged deposit receipt.

The duly filled in application form along with the necessary remittance should be sent to the Company's Registered Office at 21, Patullos Road, Chennai - 600 002.

Detailed terms and conditions subject to which deposits are accepted by the Company are set out in the prescribed application forms for such deposit

- f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid;

The Company has been operating these schemes for its depositors. This circular is being issued to continue to accept / renew deposits during the financial year 2020-21. The revision in the rate of interest will be with effect from December 5, 2020. The time period which this circular is valid is until the expiry of six months from the date of closure of the financial year 2020-21 or until the date of the next Annual General Meeting whichever is earlier.

- g. Reasons or objects of raising the deposits;

For meeting long term requirement of the Company and to augment the long term resources.

- h. Credit rating obtained; Name of the Credit Rating Agencies, Rating obtained, Meaning and Date on which rating was obtained.

ICRA MA+ Negative (Pronounced ICRA MA Plus Negative) Dt. 12.06.2020. The outlook on the rating is "Negative"

- i. Short particulars of the charge created or to be created for securing such deposits, if any;

NOT APPLICABLE as the deposits are unsecured

- j. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interest of other persons.

The Directors, Promoters, Key Managerial Personnel does not have any interest which is different from the interest of other persons.

3. DETAILS OF ANY OUTSTANDING DEPOSITS AS ON 31ST MAR 2020

a. Amount Outstanding	:	Rs. 167.74 crores
b. Date of acceptance	:	Accepted on different dates
c. Total amount accepted	:	Rs. 68.18 crores
d. Rate of interest	:	at different rates
e. Total number of depositors	:	6681 Numbers

- f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved;

Nil

- g. Any waiver by the depositors, of interest accrued on deposits;

Nil

4. FINANCIAL POSITION OF THE COMPANY

a. Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

For the year Ended	Profit/(Loss) before tax	Profit/(Loss) after tax
31.03.2018	101.45	71.77
31.03.2019	108.42	75.67
31.03.2020	44.60	54.11

b. Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)

For the year Ended	Dividend Declared (Equity) (Rs. In Crores)	Dividend (%)	Interest Coverage Ratio
31.03.2018	18.05	150	3.00
31.03.2019	19.25	80	2.75
31.03.2020	13.60	56.5	1.72

c. A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

PARTICULARS	As at 31 Mar 2020	As at 31 Mar 2019	As at 31 Mar 2018
EQUITY AND LIABILITIES			
Shareholders' Funds	597.47	568.61	515.35
Non-current liabilities	295.86	242.63	193.70
Current liabilities	868.23	991.73	814.90
TOTAL	1761.56	1802.97	1523.95
ASSETS			
Non-current assets	830.01	700.07	567.86
Current assets	931.55	1102.90	956.09
TOTAL	1761.56	1802.97	1523.95

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement;

(Rs. in Crores)

	31.3.2020	31.3.2019	31.03.2018
Cash Flow from Operating Activities	158.91	175.35	117.04
Cash Flow from Investing Activities	(198.83)	(182.92)	(40.00)
Cash Flow from Financing Activities	51.52	(0.34)	(74.21)
Net increase in cash and			

cash equivalents	11.60	(7.91)	2.83
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e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company.: The Company has adopted Ind AS w.e.f 1st April, 2017.

5. DECLARATION BY THE DIRECTORS THAT -

a. the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and there has been no instances where a default has occurred and the company made good the default and a period of five years had lapsed since the date of making good the default;

b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;

c. the Company has complied with the provisions of the Act and the rules made thereunder;

d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;

e. The Company has accepted public deposits under the relevant provisions of the Companies Act, 1956 and rules made under that act (hereinafter known as "earlier Deposits") and has been repaying such deposit and interest thereon in accordance with such provisions and will continue to repay such deposit and interest due thereon on due dates for the remaining period of such deposit in accordance with the terms and conditions and period of such earlier deposit and in compliance with the requirements under the Companies Act ,2013 and rules made there under.

f. in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.

g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;

h. the deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities of the Company.

6. DISCLAIMER. - It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposits scheme.

NOTE: The text of this advertisement has been approved by the Board of Directors of the Company in their meeting held on 30.10.2020. A copy of this advertisement signed by a majority of the Directors on the Board of Directors of the Company, will be filed with the Registrar of Companies, Chennai – 600

006, Tamil Nadu as required by the Companies (Acceptance of Deposits) Rules, 2014 as amended. The advertisement is issued on the authority and in the name of Board of Directors of the Company.

Sd/- S RAM	Sd/- SRIVATS RAM	Sd/- S VIJI
Sd/- S PRASAD	Sd/- AROON RAMAN	Sd/- R RAGHUTTAMA RAO
Sd/- SUMITHRA GOMATAM	Sd/- RISHIKESHA T KRISHNAN	

BY ORDER OF THE BOARD
For Wheels India Limited

K. V. Lakshmi

K V Lakshmi
Company Secretary

Chennai
Date: 30.10.2020