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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

June 7, 2017

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

Dear Sir,

Sub: Intimation of incorporation of a Wholly Owned Subsidiary Company.

With reference to the captioned subject, we would like to inform you that Wheels India Limited (WIL) has incorporated a wholly owned subsidiary company by the name "WIL CAR WHEELS LIMITED".

The details as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under:-

| S.No. | Particulars | Details |
|-------|---|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | WIL CAR WHEELS LIMITED ("WCWL") WCWL is a newly incorporated company with a paid-up share capital of Rs.3.70 crores Turnover : Nil |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired ? If yes, nature of interest and details thereof and whether the same is done at "arms length" | No |
| 3. | Industry to which the entity being acquired belongs | Automotive Sector. WCWL is yet to commence its business operations. |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons of acquisition of target entity, if its business is outside the main line of business of the listed entity) | Incorporated as a wholly owned subsidiary of the Company for undertaking the manufacture of steel wheels and ancillary products. |

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



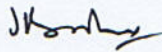
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|-----|--|---|
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | N.A. |
| 6. | Indicative time period for completion of the acquisition | N.A. |
| 7. | Nature of consideration – whether cash consideration or share swap and details of the same; | Cash |
| 8. | Cost of acquisition or the price at which the shares are acquired; | Rs.3.70 crores (37 lakhs Equity Shares of Rs.10/- each) |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired; | WCWL is incorporated as a wholly owned subsidiary of WIL with an initial subscription of 37 lakhs equity shares of Rs.10/- each. |
| 10. | Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | WCWL has been incorporated in India and registered with the Registrar of Companies, Tamil Nadu at Chennai on 7.6.2017 and is yet to commence its business operations. |

Kindly take this on record.

Thanking you.

Yours faithfully

For **WHEELS INDIA LIMITED**



S Balasundharam
Company Secretary

