

Telephone Nos. :  
Regd. Office : (044) 28522745  
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Telefax : 044 - 26257121  
Web : [www.wheelsindia.com](http://www.wheelsindia.com)

## WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

July 20, 2022

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

Symbol: WHEELS

Dear Sir / Madam,

**Subject: Newspaper Advertisement – Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

We enclose herewith copies of the newspaper advertisements published in "Business Line" (English – All India edition) and "Makkal Kural" (Tamil Nadu all edition) on July 20, 2022 regarding the Notice of Meeting of **Equity shareholders & Unsecured Creditors** of Wheels India Limited to be convened on Saturday, August 20, 2022 pursuant to the Order dated July 01, 2022 issued by the Hon'ble National Company Law Tribunal, Chennai ("NCLT Order") in the matter of the Scheme of Amalgamation of Sundaram Hydraulics Limited and Wheels India Limited and their respective Shareholders ("Scheme").

The copy of publications is also available on company's website at [www.wheelsindia.com](http://www.wheelsindia.com).

Kindly take it into your record and oblige us to disseminate the same on your website.

Thanking you.

Yours faithfully,

For Wheels India Limited

*k.v. lakshmi*



K V Lakshmi  
Company Secretary & Compliance Officer

Encl.: a/a

# CRAR of urban co-operative banks to be hiked

RBI move will strengthen the capital base of those with deposits of ₹100 crore and above and align it with commercial banks'

## OUR BUREAU

Mumbai, July 19

The Reserve Bank of India (RBI) has decided to increase the capital to risk-weighted assets ratio (CRAR) for urban co-operative banks (UCBs) with deposits of ₹100 crore and above under the current capital adequacy framework to 12 per cent to strengthen their capital structure.

This will align UCBs' capital structures with those of commercial banks. Currently, UCBs have been mandated to maintain a minimum CRAR of 9 per cent on an ongoing basis under the Basel-I framework.

The increase in CRAR requirement, which is based on the recommendations of the Expert Committee on Urban Co-operative Banks (Chairman: NS Vishwanathan, former Deputy Governor, RBI), is reasonable as these UCBs do not have a full capital

charge for market risk and currently maintain no capital charge for operational risk, the central bank said.

As per the data reported by the banks as on March 31, 2021, most UCBs have a CRAR of more than 12 per cent (1,274 banks out of 1,534).

## Glide path

Banks that do not meet the revised CRAR will be provided with a glide path of three years to achieve the same in a phased manner—achieve 10 per cent CRAR by the end of FY24; 11 per cent by the end of FY25; and 12 per cent by the end of FY26.

The minimum CRAR requirement for Tier I banks (with deposits up to ₹100 crore) has been retained at the present prescription of 9 per cent under the current capital adequacy framework based on Basel I. The RBI has decided to accept the Committee's recommendation to adopt a simple four-tiered regulatory framework based on deposit size—Tier 1 UCB (up to ₹100 crore); Tier 2 (more than ₹100 crore and up to ₹1,000 crore); Tier 3 (more than ₹1,000 crore and up to ₹10,000 crore); and Tier 4 (more than ₹10,000 crore)—with differentiated regulatory prescriptions aimed at strengthening the financial soundness of the existing UCBs.

Specifically, a minimum net worth of ₹2 crore for Tier 1 UCBs operating in a single district and ₹5 crore for all other UCBs (of all tiers) has been stipulated. The RBI said that this is expected to strengthen the financial resilience of the banks and enhance



their ability to fund their growth.

As per the data reported by UCBs to the RBI as on March 31, 2021, most of the banks already comply with the minimum net worth requirement. The UCBs, which do not meet the requirement, will be provided a glide path of five years with intermediate milestones to facilitate a smooth transition to revised norms.

## Automatic route

In order to boost growth opportunities in the sector, the central bank will introduce an automatic route for branch expansion for UCBs which meet the revised Financially Sound and Well Managed (FSWM) criteria and permit them to open new branches of up to 10 per cent of the number of branches as at the end of the previous financial year.

While the branch expansion proposals under the prior approval route will also continue to be examined as hitherto, the process will be simplified to reduce the time taken for granting approvals

for opening new branches. In respect of housing loans, RBI has decided to assign the risk weights on the basis of the Loan to Value (LTV) Ratio alone, which would result in capital savings for all tiers of UCBs.

UCB's revaluation reserves will be considered for inclusion in Tier I capital subject to an applicable discount on the lines of scheduled commercial banks.

RBI, however, did not accept the committee's recommendation to relax the target dates for achieving Priority Sector Lending (PSL) and small value loans for UCBs with deposits of over ₹100 crore. A revised Supervisory Action Framework for UCBs will be issued, keeping in view the recommendations.

The committee's recommendations relating to UCBs under RBI's All Inclusive Directions; compulsory amalgamation or reconstruction; withdrawal of guidelines on the constitution of the Board of Management, among others, are under examination.

# Wipro steps up investments in metaverse, web3 and robotics

## HARIPRIYA SUREGAN

Bengaluru, July 19

Wipro will be accelerating investments in the emerging areas such as metaverse, web 3.0, robotics, self-learning, artificial intelligence (AI) and privacy systems, said Rishad Premji, Executive Chairman, Wipro at the Annual General Meeting held today.

It will also be investing heavily in its crowdsourcing platform, TopCoder. Premji believes, "The future of technology is exciting and opportunity rich." The IT major has restructured its operating model from being industry-organised to being market-organised.

## Global Workforce

The firm has set aside \$1 billion to invest in the cloud services industry over the next few years as part of this restructuring.



Rishad Premji, Executive Chairman, Wipro

global order, there is an increasing demand for cybersecurity services and digital cloud data. Thus, despite some short-term uncertainty, the technology sector's services industry's long-term prospects appear to be quite promising.

Wipro will continue to invest in order to build capabilities and acquire market-leading talent in strategic growth areas. Whether they be cyber data, AI, and our engineering business.

## Positive outlook

Even as the world is going through a period of uncertainty, with a prolonged pandemic, a rise in inflation and international conflicts, the outlook remains positive for Wipro. "I remain optimistic because I believe that great upheavals carry within them seeds of great, great possibilities," Premji said.

## WEEKLY RUPEE VIEW

## Rupee could stabilise around 80 against USD

Yet, it can weaken against other major currencies like the EUR



## AKHIL NALLAMUTHU

BL Research Bureau

The rupee (INR) hit a fresh lifetime low of 80.06 against the dollar (USD) on Tuesday before closing at 79.95. The Indian currency is being punished by a recovery in crude oil prices and continued FPI (Foreign Portfolio Investors) outflows. Nevertheless, going ahead, the rupee is expected to stabilise around 80 versus USD, whereas it is likely to weaken against other major currencies like the euro (EUR).

## Euro factor

The rupee slid despite the dollar showing weakness over the past few days. That is, the dollar index (DXY), currently at around 106.6, is down by 1.8 per cent so far this week. At the same time, the INR has lost a marginal one-tenth of a per cent in the corresponding period. This is because the depreciation in the USD is largely restricted to major currencies like the EUR. Notably, the euro constitutes around 57 per cent of the currency basket used to construct the dollar index.

The European Central Bank (ECB), which was lagging with respect to monetary tightening, has now started considering hikes of a higher magnitude. They might hike rates by 50 basis points.

## Aided by buoyant premium growth, HDFC Life's Q1 PAT goes up 21%

Insurer attributes 19% growth in renewal premiums to better customer persistency

## OUR BUREAU

Mumbai, July 19

HDFC Life Insurance Ltd posted a net profit of ₹365 crore, up 21 per cent on YoY, aided by strong premium growth and an improvement in the value of new business margins.

Total APE (annualised premium equivalent) rose 22 per cent on year to ₹1,904 crore. Total premium was up 23 per cent at ₹9,396 crore, led by a 27 per cent increase in new business premium to ₹4,776 crore. "New business margin for Q1FY23 was at 26.8 per cent, up from 26.2 per cent a year ago on the back of profitable product mix and growth in protection business," the company said.

Renewal premiums grew 19 per cent on year, which the insurer attributed to better customer persistency. HDFC Life Insurance's



Vibha Padalkar, MD &amp; CEO, HDFC Life Insurance

13th month persistency ratio—a measure of customer stickiness—improved to 88 per cent from 86 per cent, and the 61st month persistency improved to 54 per cent from 51 per cent in the year ago period.

## Consistent growth'

"We continue to maintain a consistent growth trajectory, growing by 22 per cent in terms of APE in Q1 FY23. This has enabled us to maintain our market leadership as a 'Top 3 life insurer' across individual and group businesses," MD & CEO Vibha Padalkar was quoted as saying in a release.

On an APE basis, HDFC Life Insurance's protection business grew 31 per cent on year, its credit protection business grew 96 per cent, and its annuity business grew by 39 per cent. As of Jun 30, non-par savings products comprised 35 per cent of the insurer's product mix, followed by participating products which accounted for 30 per cent, ULIPs (unit-linked products) for 25 per cent, individual protection for 5 per cent and annuity products for 6 per cent, based on the individual APE (annualised premium equivalent).

## Merger with Exide Life

The insurer's solvency ratio stood at 178 per cent, with the release saying that HDFC Life will continue to evaluate raising equity capital "in order to further strengthen solvency to fuel growth." It added that the insurer expects to complete the merger of recently acquired subsidiary Exide Life Insurance, with itself, in the second half of the financial year.

## NTPC to award first coal plant order in 6 years

## BLOOMBERG

July 19

NTPC is going ahead with construction of its first coal-fired plant in about six years, as the global energy crunch spurs demand for the dirtiest fossil fuel.

Brat Heavy Electricals Ltd. emerged as the lowest bidder to build the 1,320 megawatt project in Odisha, according to people familiar with the matter.

NTPC is now discussing whether the State-run engineering firm can accelerate the project time schedule, the people said, asking not to be named as the information is not yet public.

Both companies didn't respond to emailed requests for

comment. The Talcher project, estimated to cost about \$1 billion, will replace a smaller plant at the same site that was phased out last year. The company has a potential to add about 15 GW at its existing plant locations, although actual installations

could be much lower, they said. Bharat Heavy Electricals Ltd. is gearing up for new orders. At an earnings call in May, the company said it sees a tender pipeline of 7.7 GW of coal power projects this year, including NTPC's Talcher plant.

**COCHIN SMART MISSION LIMITED**  
4<sup>th</sup> Floor, Jawaharlal Nehru Stadium Metro Station, Kalar, Kochi-17, Kerala.  
Email:info@csml.co.in Ph: 0484-2795700

## TENDER

DEVELOPMENT OF PARKS & OPEN SPACES IN WEST KOCHI AREA UNDER SMART CITIES MISSION – PACKAGE 2

TENDER ID: 2022\_KMRL\_499342\_1

DEVELOPMENT OF PARKS & OPEN SPACES IN WEST KOCHI AREA UNDER SMART CITIES MISSION – PACKAGE 4

TENDER ID: 2022\_KMRL\_499097\_1

PJ ANTONY CULTURAL CENTER AND GROUND + TOILET BLOCK

TENDER ID: 2022\_KMRL\_498910\_1

RENOVATION OF CALVATHY COMMUNITY HALL AND CUSTOMS BOAT JETTY IN WEST KOCHI UNDER SMART CITIES MISSION, KOCHI

TENDER ID: 2022\_KMRL\_499548\_1

DEVELOPMENT OF KARSHA ROAD, SALIM RAJAN ROAD, SOUTH RAILWAY STATION ROAD ANDRAVIPURAM ROAD IN ERNAKULAM(PACKAGE 3)

TENDER ID: 2022\_KMRL\_497819\_1

DEVELOPMENT OF STATUE ROAD, RAMESHWARAM CANAL ROAD, NAZARTH AND MINOR ROADS IN WEST KOCHI (PACKAGE 2)

TENDER ID: 2022\_KMRL\_497530\_1

DEVELOPMENT OF MI SHANAVAS ROAD, CHITTOOR ROAD, FORESHORE ROAD AND SRM ROAD IN ERNAKULAM (PACKAGE 1)

TENDER ID: 2022\_KMRL\_497796\_1

CONSTRUCTION OF MINOR BRIDGES AT KONCHERRY AND CHIRATTAPALAM

TENDER ID: 2022\_KMRL\_497468\_1

RE TENDER FOR SUPPLY, OPERATION AND MAINTENANCE OF TRUCK MOUNTED ROAD SWEEPING MACHINES (SECOND CALL)

TENDER ID: 2022\_KMRL\_485315\_1

Details can be obtained from the following websites:  
[www.csml.co.in](http://www.csml.co.in), [www.kochimetro.org](http://www.kochimetro.org) and [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in) under organisation name "Kochi Metro Rail Ltd"

## FORM NO. CAA. 2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rules 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

## BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH

CA(CAA)/30(CHE)/2022

In the matter of Sections 230 to 232 of the Companies Act, 2013

And

In the matter of Scheme of Amalgamation between Sundaram Hydraulics Limited and Wheels India Limited and their Respective Shareholders

## Wheels India Limited

Having its Registered Office at No.21, Patolloos Road, Chennai – 600 002 ...Transferee Company

## Advertisement of Notice of Meeting of the Equity Shareholders of Wheels India Limited

Notice is hereby given that by an Order dated 1<sup>st</sup> July 2022, the Hon'ble National Company Law Tribunal, Chennai Bench has directed a Meeting to be held on the Equity Shareholders of Wheels India Limited ("the Company") for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made between Sundaram Hydraulics Limited and Wheels India Limited and their respective Shareholders ("Scheme").

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of Wheels India Limited, will be held on Saturday, the 20<sup>th</sup> August 2022 at 10.00 A.M through video conferencing, at which time, the Equity Shareholders are requested to attend.

Copies of the said Scheme of Amalgamation, and of the statement under section 230 can be obtained free of charge at the registered office of the Company. The Tribunal has appointed Mr. N.P. Vijaykumar, Advocate, failing him, the Company Secretary of Wheels India Limited as the Chairperson of the said meeting. The above-mentioned Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Further, Notice is given that in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the Members the facility to exercise their right to vote on the resolution proposed by electronic means using an e-voting system ("remote e-voting") with respect to the resolution relating to the Scheme proposed under the Notice, utilizing the e-voting services of Central Depository Services (India) Limited ("CDSL").

The Notice along with the Statement has been issued electronically on 20<sup>th</sup> July 2022 to all the members whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at the close of business hours on 8<sup>th</sup> July 2022 and in physical form on 20<sup>th</sup> July 2022 to those Members who have not registered their e-mail ids with depositories/RTA/Company.

The remote e-voting period commences on Wednesday, the 17<sup>th</sup> August 2022 at 09.00 A.M. and ends on Friday, the 19<sup>th</sup> August, 2022 at 05.00 P.M. after which e-voting shall not be allowed. During this period, Members of the Company as on the cut-off date of 13<sup>th</sup> August 2022 may cast their vote by remote e-voting. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The instructions, as provided by CDSL regarding the process and manner of remote e-voting have been sent along with the Notice. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Maafatil Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdisindia.com or call 1800225533.

The Notice along with the Statement has been issued electronically on 20<sup>th</sup> July 2022 to those Unsecured Creditors of the Company whose email addresses are available with the Company and in physical form on 20<sup>th</sup> July 202



