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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :
Patulos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

February 06, 2019

**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,

We are enclosing the revised press release issued by the Company. Kindly ignore the earlier one and take the enclosed revised press release on your records.

Thanking you,

Yours faithfully
For WHEELS INDIA LIMITED

K. V. Lakshmi

**KV Lakshmi
Company Secretary & Compliance Officer**

Encl.: As above

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

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



Wheels India Limited



TVS GROUP

**Wheels India Q3 Net Profit up 18.6% at Rs.15.3crores
Revenues up 32.8% at Rs. 786crores
Declares Interim Dividend of Rs. 3.25 per share**

Chennai February 6, 2019: Leading Steel Wheels manufacturer, Wheels India Limited has registered a 18.6% rise in its Net Profit for the third quarter ended 31st December 2018 at Rs. 15.3crores as compared to Rs. 12.9 crores registered in the corresponding quarter of the previous year. Revenues for the quarter ended 31st December 2018 went up 32.8% to Rs. 786crores from Rs. 591.9 crores registered in the quarter ended 31s December 2017.

Interim Dividend of Rs. 3.25 per share

The Board of Wheels India has declared an interim dividend of Rs. 3.25 (32.5%) for each fully paid up equity share.

Nine Months Net Profit at Rs. 55.9 crores

The company has registered a 7% rise in its Net Profit for the nine months ended 31st December 2018 at Rs. 55.9 crores as compared to Rs. 52.30crores registered in the nine months ended 31st December 2017. Revenues for the nine months ended 31st December 2018 went up 29% to Rs. 2333.8crores from Rs. 1808.3 crores registered in the nine months ended 31st December 2017. The profits of previous nine months ended 31st December 2017 included an exceptional item – profit on slump sale of its passenger car steel wheel business to its subsidiary WIL Car Wheels Ltd.

Commenting on the company's performance, Srivats Ram, MD, Wheels India Ltd., said, "There was a slowing down of the car and truck segments towards the latter part of the third quarter. However, the quarter saw strong growth in export markets."

In recent years, the Company has expanded its presence in the non wheels segment. Over 65% of the Company's revenues come from the automotive wheels for Commercial Vehicles, Cars, and Agricultural Tractors, while the balance comes from Wheels/Components for Construction & Mining Equipment, Air Suspension for Commercial Vehicles and Components for Energy Equipment.

Wheels India Ltd., is a leading manufacturer of steel wheels for trucks, buses, utility vehicles, passenger cars, agricultural tractors and construction equipment. The Company has manufacturing plants at 5 locations with a combined overall annual capacity of 10 million wheels. Wheels India has a diversified customer base with over 40 customers globally.

Around 80% of the Company's business comes from the domestic Indian market. The company exports wheels for off-road construction equipment and agricultural applications to US, Japan, Brazil, Korea, Europe and the UK.

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