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# WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

May 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

To  
**BSE Limited,**  
The Corporate Relationship Department,  
1<sup>st</sup> Floor New Trading Wing, Rotunda Building,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code: WHEELS**

**Scrip Code: 590073**

Dear Sir / Madam,

**Subject: Press release - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

We are enclosing the press release issued by the Company. Kindly take the above on your records.

Thanking you.

Yours faithfully,

For Wheels India Limited

*K.V. Lakshmi*

**K V Lakshmi**  
**Company Secretary & Compliance Officer**



Encl.: a/a



**Wheels India Q4 Net Profit up 9% at Rs. 27.8crores  
Q4 Revenues up 29% at Rs.1101crores – Exports cross Rs. 1000crores in FY22  
Board recommends Dividend of Rs. 8.30 per share**

Chennai May 20, 2022: Chennai headquartered Steel Wheels manufacturer Wheels India Ltd., has registered a 9% rise in its net profit for the fourth quarter ended 31<sup>st</sup> March 2022 at Rs. 27.8crores as compared to Rs. 25.5crores registered in the corresponding quarter of the previous year. Revenues for Q4 ended 31<sup>st</sup> March 2022 went up 29% to Rs.1101.3crores as compared to Rs. 852crores registered in the same period of the previous year.

**FY22 Net Profit at Rs. 79.8crores**

The Company registered a net profit of Rs. 79.8crores for the full year ended 31<sup>st</sup> March 2022 as compared to Rs. 6.7crores registered in the year ended 31<sup>st</sup> March 2021. Revenues for the year ended 31<sup>st</sup> March 2022 went up 67% to Rs.3686.7crores as compared to Rs.2211.7crores registered in the same period of the previous year.

The Board of the company has recommended a dividend of Rs. 8.30 per share.

**Rs. 1000crores Milestone in Exports growth**

For the first time, the exports crossed the milestone of Rs. 1000crores in a year. Exports contribution that was around 16% just over five years ago has increased to 27% of Sales in the year ended 31<sup>st</sup> March 2022.

**New Plant inaugurated**

In FY21, Wheels India had begun production of cast aluminum wheels from its plant in Thervoy Kandigai near Chennai. Earlier this month, the Company inaugurated a new plant for machining of large wind turbine castings in Thervoy Kandigai.

Commenting on the performance, Srivats Ram, MD, Wheels India said, **“Revenue growth was driven by successive quarters of export growth where we crossed a significant milestone of Rs. 1000crores for the year.”**

On the outlook for the year, Srivats said, **“We expect the positive trend in the CV segment seen in Q4 of FY22 to continue this year, benefitting both our wheel and suspension business. While the demand outlook is positive, there continues to be industrial inflation. The positive trend of export growth is likely to continue this year.”**

Wheels India Ltd. is a leading manufacturer of wheels for trucks, buses, agricultural tractors, cars and utility vehicles representing a little more than 50% of the company sales; with the balance coming from wheels and structures for construction equipment; air suspension systems for trucks and buses; and components for windmills and railway bogies with manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand.

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