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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

October 29, 2021

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,
1st 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

We are enclosing the press release issued by the Company. Kindly take the above on records and disseminate the same.

Thanking you.

Yours faithfully,

For Wheels India Limited

K V Lakshmi

K V Lakshmi
Company Secretary & Compliance Officer



Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



Wheels India Q2 Net Profit up 186% at Rs.21.2 crores

Revenues up 78% at Rs. 911.2 crores

Chennai October 29, 2021: Chennai headquartered auto components manufacturer Wheels India Ltd., has registered a 186% rise in its Net Profit at Rs. 21.2 crores for the Q2 ended 30th September 2021 as compared to Rs. 7.4 crores registered in corresponding quarter of the previous year. Revenues for Q2 ended 30th September 2021 went up 78% to Rs. 911.2 crores as compared with Rs. 510.9 crores in the Q2 ended 30th September 2020.

Half Year Net Profit at Rs.31.3 crores

For the half year ended, 30th September 2021, Wheels India registered a Net Profit of Rs. 31.3 crores as compared to a loss of Rs. 30.8 crores in the first half of the previous year. Revenues for the half year ended 30th September 2021 went up to Rs. 1585.8 crores as compared to Rs.722.9 crores registered in the first half of the previous year.

Commenting on the performance, Srivats Ram, MD, Wheels India Ltd., said “The quarterly sales growth on a year on year basis was across all industry segments. The growth in the export business was strong in the construction equipment, agricultural equipment and windmill industries. This trend, in terms of growth of exports, is likely to sustain.”

Exports represented 25% of Sales for the quarter.

On the outlook, Srivats said, “There is some sign of improvement in the commercial vehicle segment from a low base in the previous year. Export schedules are not affected by the semiconductor shortages, as the segments the Company serves are not affected by this. The Company is making further investments to service export requirements in the coming year. There is a concern that rising commodity prices continue to be a challenge.”

Wheels India Ltd. is a leading manufacturer of wheels for trucks, buses, agricultural tractors, construction equipment, utility vehicles and passenger cars with manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand and a combined overall annual capacity of 10.3 million wheels. Over 50% of the Company’s business accrues from the manufacture of automotive wheels for commercial vehicles, agricultural tractors and cars while the balance comes from wheels/components for construction & mining equipment, air suspension for commercial vehicles and components for energy equipment & railway bogie frames.

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