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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

January 31, 2023

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

Symbol: 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
Company Secretary & Compliance Officer

Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



**Wheels India Q3 Net Profit at Rs. 14.54 crores
Revenues up marginally to Rs. 1016 crores
Declares Interim Dividend of Rs. 3 per share**

Chennai, January 31, 2023: Wheels India Ltd., has registered a Net Profit of Rs. 14.54 crores for the Q3 ended 31st December 2022. The company had registered a Net Profit of Rs. 20.60 crores for the same period last year. Revenues for Q3 ended 31st December 2022 increased by 1% to Rs. 1,016.58 crores from Rs. 1,007.18 crores registered in the corresponding quarter of the previous year. Air Suspension and the Fabrication business have grown by 120% and 102% respectively in Q3.

Nine Months Revenues up 22.7% at Rs. 3,182 crores

For the nine months ended 31st December 2022, Wheels India registered a Net Profit of Rs. 40.34 crores as compared to Rs.51.93 crores for the same period of the previous year. Revenues for the nine ended 31st December 2022 went up by 23% to Rs. 3182.50 crores as compared to Rs.2593.01 crores registered in the first nine months of the previous year.

The production of machining of large castings for the Windmills, commenced in Q2, is being ramped up in H2 FY23.

Export contribution stood at over 22% of the company's overall revenues at the end of the third quarter.

The Board has declared an interim dividend of Rs. 3 per share.

Commenting on the performance, Srivats Ram, MD, Wheels India Ltd., said, **“There has been strong growth of our air suspension orders servicing regular and EV buses, which helped us offset the slowdown in exports.”**

Wheels India is a leading manufacturer of wheels for trucks, agricultural tractors, passenger vehicles and construction equipment; air suspension systems for trucks and buses, and industrial components for the construction and windmill industry with manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand.

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