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# **WHEELS INDIA LIMITED**

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

**February 01, 2024**

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

**Symbol: WHEELS**

**Scrip code: 590073**

Dear Sir / Madam,

**Subject: Update on incorporation of Wholly Owned Subsidiaries – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

**Reference: Our letter dated November 01, 2023 intimating the proposal for incorporating Wholly Owned Subsidiaries in USA and Germany**

Pursuant to Regulation 30 and other applicable provisions of the SEBI LODR, we wish to inform you that the Company has incorporated a Wholly-Owned-Subsidiary in the name of '**WIL USA Inc.**' in the state of Delaware, United States of America ('USA').

Further, the Company the requisite disclosure in terms of Regulation 30 of the SEBI LODR read with SEBI circular dated July 13, 2023 is provided in Annexure - I.

Kindly take this into your record and disseminate on your website.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

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

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

**Annexure – I**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the target entity, details in brief such as size, turnover etc.	Name: M/s. WIL USA Inc. Size & Turnover: NIL as it is yet to commence business operations.
2	Whether the acquisition would fall within related party transaction(s); Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof; and Whether the same is done at "arm's length";	Since this relates to incorporation of a Wholly Owned Subsidiary ('WOS'), providing details of acquisition does not arise.  M/s. WIL USA Inc., is established as 100% WOS of M/s. Wheels India Limited ('Parent Company') and the said entity will be considered as a Related Party. The said transaction is at arms length basis.
3	Industry to which the entity being acquired belongs	Service industry - Business development and supply chain management
4	Objects and impact of acquisition	To carry on the business operations at USA.
5	Brief details of any governmental or regulatory approvals required for the acquisition	This will be additionally subject to regulatory framework of Reserve Bank of India.
6	Indicative time period for completion of the acquisition	Not applicable
7	Consideration (whether cash consideration or share swap or any other form and details of the same)	Cash
8	Cost of acquisition and / or the price at which the shares are acquired	Proposed investment amount not exceeding \$1,00,000.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	M/s. WIL USA Inc. is a Wholly-Owned-Subsidiary of Wheels India Limited and is yet to commence its business operations in USA.