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Regd. Office : (044) 28522745
Factory : (044) 26234300
(044) 26258511



Telefax : 044 - 26257121
Web : www.wheelsindia.com

WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

December 07, 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: Intimation of credit rating(s) – Regulation 30 of the SEBI LODR

We wish to inform you that as per the sanctioned Scheme of Amalgamation of Sundaram Hydraulics Limited ('SHL') with Wheels India Limited ('WIL / Company'), SHL ceased to be a separate legal entity w.e.f. September 01, 2023 after filing of necessary forms with Ministry of Corporate Affairs / Registrar of Companies, Chennai.

Accordingly, at the request of the Company, ICRA Limited, a Credit Rating Agency, vide letter dated December 07, 2023 (copy enclosed) has withdrawn the ratings assigned to the bank facilities of erstwhile SHL, as it has been amalgamated with Company.

This disclosure is made pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"),

Kindly take into your record.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

K V Lakshmi
Company Secretary & Compliance Officer

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

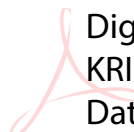
CONFIDENTIAL**Ref: ICRA/Sundaram Hydraulics Limited/07122023/1****December 07, 2023****Mr. P Ramesh**Chief Financial Officer
Wheels India Limited¹
Padi, Chennai – 600 050

Dear Sir,

Re: Withdrawal of the ICRA rating assigned to Rs. 41.65 crore bank facilities of Sundaram Hydraulics Limited.

Please refer to your e-mail dated October 03, 2023, requesting us to withdraw the rating outstanding on the Rs. 41.65 crore bank facilities of your company. Please note, that in accordance with ICRA's policy on withdrawal, the ratings were presented to the Rating Committee of ICRA prior to withdrawal. Please note that the long-term rating of [ICRA]BBB- (pronounced ICRA triple B minus) on watch with positive implications and a short-term rating of [ICRA]A3 (pronounced ICRA A three) on watch with positive implications have been withdrawn.

We shall be glad to be associated with the rating of any future borrowing programme of your company.

With kind regards,
Yours sincerely,
For ICRA Limited**SRI KUMAR
KRISHNAMURTHY** Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2023.12.07 10:40:47 +05'30'[K Srikumar]
Senior Vice President and Co-Group Head – Corporate Sector Ratings
ksrikumar@icraindia.com

¹ Sundaram Hydraulics Limited merged with Wheels India Limited and the entity ceases to exist with effect from September 01, 2023