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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, 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: 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 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



## **Strong Profit Growth in Q4 Wheels India Q4 Net Profit up 64.3 % at Rs. 36.8 crores Registers 24.5 % growth in Exports in FY24**

Chennai, May 20, 2024: Driven by a strong product mix, Wheels India has registered a 64.3 % rise in its Net Profit for Q4 ended 31<sup>st</sup> March 2024 at Rs.36.8 crores compared to Rs. 22.4 crores registered in the corresponding quarter of the previous year.

The company registered revenues of Rs. 1167 crores for Q4 ended 31<sup>st</sup> March 2024 compared to Rs. 1172 crores in the Q4 ended 31<sup>st</sup> March 2023.

### **FY24 Net Profit up 8.6 % at Rs. 67.9 crores**

The net profit for the full year ended 31<sup>st</sup> March 2024 was up 8.6 % at Rs. 67.9 crores as compared to Rs. 62.5 crores registered in the previous year ended 31<sup>st</sup> March 2023. Revenues for the full year ended 31<sup>st</sup> March 2024 increased 6.3 % to Rs. 4619 crores compared to Rs. 4345 crores registered in the previous year ended 31<sup>st</sup> March 2023.

The Board of the Company has recommended a dividend of Rs.7.39 per share.

Commenting on the performance, Srivats Ram, MD, Wheels India Ltd., said, **“Exports did well for us in FY24 registering a 24.5 % growth. Earthmover wheels, aluminium wheels and hydraulic cylinders were the prime drivers of growth on the export front. The company’s air suspension business did well along with growth in the bus market”**

On the newer segments for Wheels India, Srivats said **“We have been able to profitably ramp up machining of windmill castings and will continue to grow this. Another area with a lot of promise for growth, both in the domestic and export markets, is hydraulic cylinders.”**

On the Outlook, Srivats said, **“We are cautiously optimistic about the prospects for FY25. New programmes with global customers are likely to begin in Q4 of this year.”**

### **About Wheels India Limited**

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 in Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand.

### **About TSF (Trissur Santhanam Family) Group**

The TSF group comprises the T.S. Santhanam branch of the erstwhile TVS group and continues the tradition of Trust, Value and Service that the group has been known for this past century. With its heritage dating back to 1936, the group’s interests span the automotive and financial services sectors. Companies promoted by the TSF group have combined revenue of more than Rs.21,000 crores, 42,000 employees, 1,200 branches, and 36 factories. In the automotive industry, the TSF group operates across segments from component manufacturing, parts distribution, vehicle dealership and vehicle financing. In financial services, the TSF Group promoted Sundaram Finance (founded 1954), one of the most respected names in the NBFC sector, with interests in automotive lending, general insurance, housing loans, and asset management.

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