

Telephone Nos. :
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.

September 28, 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,
1st 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 Wholly Owned Subsidiary – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Reference: Letter dated February 01, 2024 read with letter dated November 01, 2023 intimating the formation of Wholly Owned Subsidiary(ies)

In terms of Regulation 30 and other applicable provisions of the SEBI LODR, we wish to inform you that the Company has infused funds towards the equity share capital of M/s. **WIL USA Inc.** ('WIL USA'), a Wholly Owned Subsidiary of the Company.

The requisite details in terms of Regulation 30 of the SEBI LODR read with relevant circulars issued by SEBI in this regard 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

Sl. No.	Particulrs	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name: M/s. WIL USA Inc. Size & Turnover: The operations of WIL USA has just commenced and hence, the details regarding turnover will be made available in accordance with the applicable statutory / regulatory requirements.
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”	WIL USA being a WOS is considered as a Related Party and the transactions with WIL USA shall be at arms length basis. The Promoter / Promoter Group of the Company do not have interest in WIL USA.
3	Industry to which the entity being acquired belongs	Service industry - Business development and supply chain management
4	Objects and impact of acquisition	To develop further the business activities in USA.
5	Brief details of any governmental or regulatory approvals required for the acquisition	This subscription to equity share capital of WIL USA is governed by the laws of India / USA and applicable regulatory authorities.
6	Indicative time period for completion of the acquisition	Date of receipt of funds by WIL USA : September 28, 2024.
7	Consideration (<i>whether cash consideration or share swap or any other form and details of the same</i>)	Cash consideration
8	Cost of acquisition and / or the price at which the shares are acquired	Authorized Capital: \$1,00,000 (representing 10,000 equity shares with a face value of \$10/each) Amount infused towards equity share captial: \$50,000 (5,000 equity shares having a face value of \$10/each)
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	WIL USA was incorporated on January 26, 2024 as a Wholly-Owned-Subsidiary of Wheels India Limited and it has commenced its operations. The functioning of WIL USA will give further thrust to business development activites in USA, consistent with the Company’s commitment to grow the export business.