

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.

October 21, 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: Newspaper advertisement regarding Postal Ballot - Disclosure under Regulations 30 and 47 of the SEBI LODR**

**Reference: Our letters dated October 12, 2024 and October 21, 2024 in connection with the appointment of Mr. Vijay Kumar (DIN:05170323) as a Non-Executive Independent Director of the Company for a term of five years, subject to approval of the members and information regarding dispatch of Postal ballot notice**

Kindly note that in compliance with Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), please find enclosed copies of the newspaper advertisements published in Financial Express (English) and Hindu Tamil (Regional language) on October 21, 2024, confirming the dispatch of notice of Postal Ballot and providing other information, pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 and the rules made thereunder.

The above information is also being made available on the website of the Company at <https://wheelsindia.com>

You are requested to take the same on your records and disseminate on your website.

Thanking you.

Yours faithfully,

**For Wheels India Limited**

LAKSHMI  
VISWANATHAN  
KUNISSERY

Digitally signed by LAKSHMI VISWANATHAN KUNISSERY  
DN: cn=LAKSHMI VISWANATHAN KUNISSERY, o=WHEELS INDIA LIMITED, ou=, email=lakshmi.viswanathan@wheelsindia.com, c=IN  
Reason: I am the signatory for the above document.  
Date: 2024.10.21 11:24:47 +05'30'

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

Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



# ISRO SATELLITES TO BE MOVED TO HIGHER BAND

## 5G, 6G services: Portion of 6 GHz likely to be reserved

JATIN GROVER  
New Delhi, October 20

INDIA MAY GO ahead with the plan to reserve a portion of the crucial 6 GHz band for telecom operators to provide 5G and 6G services in the country.

Sources said that the government is planning to reserve the upper portion of the band (6425-7125 MHz) and the announcement is expected by the year end or early next year. A committee of secretaries is looking into the matter, but it may not form part of the currently ongoing exercise of updating the National Frequency Allocation Plan (NFAP).

This assumes significance as telecom operators and technology firms have different views on the band. While the telcos want the band for 5G/6G services, tech firms are advocating its de-licensing for public Wi-Fi.

The 6 GHz band, which includes frequency in the 5925-7125 MHz, provides faster speed. The band is being used by Indian Space Research Organisation (ISRO) for satellite operation, which has also flagged interference issues with satellites if the band is allotted.

TELECOM TALK

Decision on reserving upper portion of the 6GHz band expected by year end or early next year

Telecom operators and technology firms have different views on the band

While the telcos want the band for 5G/6G services, tech firms are advocating its de-licensing for public Wi-Fi

Chinese equipment makers like Huawei and ZTE may have a first mover advantage

According to officials, since 5G, 6G, and other countries are considering the same, this would then create a whole ecosystem of equipment and technologies utilising telecom networks in the same band. Therefore, India needs to look at the same as it is a crucial market.

With regard to ISRO's concern, the government's plan is to vacate the satellites' operations to the higher Ku band — 12 GHz, in a phased manner. Notably, the US has de-licensed the complete 6 GHz band for Wi-Fi, whereas

China has given it to telecom operators. At the World Radio-communication Conference (WRC) in Dubai last year, India, however, had opposed China's proposal to allow the use of the band for international mobile telecommunications (IMT).

Even as ITU and member countries identified the band for IMT for telecom in Region 1 (includes Europe, West Asia and Africa), India (part of Region 3) borrowed time till 2027 to arrive at a decision after conducting studies of co-existence between telecom and satcom.

On the lower 6 GHz band, the decision has not been made, officials said, adding that it is yet to be decided if it should be given for Wi-Fi or telecom services.

An industry executive said, if India is following China in reserving the band for telecom operators, then Chinese equipment makers like Huawei and ZTE will have a first mover advantage. This could flood the ecosystem with Chinese equipment and would lead to security issues.

SP Kochhar, director general of Cellular Operators Association of India (COAI), said, "In 6 GHz, 1,200 MHz is available and we can utilise that to give good quality services. Otherwise, the cost of infrastructure will increase as we would then need to have towers at a short distance. Our requirement to give 5G as projected is 2 GHz, which is 2,000 MHz. There, we have a deficiency of 1200 MHz."

Telcos are of the view that the allocation of spectrum in 6 GHz band without auction would result in a potential loss of over ₹3 lakh crore to the national exchequer. The Broadband India Forum (BIF), which represents technology firms, has objected to this.

## Neobank Freo gets corp agent licence

AYANTI BERA  
Bengaluru, October 20

PEAK XV-BACKED DIGITAL banking startup Freo said it has secured corporate agent licence from Insurance Regulatory and Development Authority (Irdai). This will help the fintech offer insurance products on its platform, alongside UPI, savings and credit products.

"Our strategy focuses on offering highly personalised and affordable insurance products that are simple to understand and tailored to users' specific needs, such as coverage for women's health, cyber fraud protection and common diseases," said Kunal Varma, CEO and co-founder, told FE.

The insurance penetration in India stands at around 4.2%, compared to the global average of 7%, showing that a large part of the population remains uninsured or underinsured, Freo said. This gap is partly due to the mass perception that insurance is complex and only necessary for health or life coverage, it said.

Freo also plans to introduce more comprehensive investment solutions, such as MFs and other savings-cum-investment instruments going ahead.

# Airlines receive bomb threats for 25 flights

PRESS TRUST OF INDIA  
Mumbai/New Delhi, October 20

AS MANY AS 25 flights of Indian airlines received bomb threats on Sunday, causing hardships to hundreds of passengers and forcing authorities to move scores of planes to isolation bays at airports concerned for detailed checks.

The developments came a day after more than 30 flights of various Indian carriers received bomb threats. This week, nearly 100 flights received threats sending security agencies into a tizzy. The threats later turned out to be hoaxes.

Six flights each of IndiGo, Vistara, Air India and Akasa Air, and at least one flight of Air India Express got the threats on Sunday, according to sources.

In separate statements, an IndiGo spokesperson said the airline is cognisant of a situation involving flight 6E 58 (Jeddah to Mumbai), 6E 87 (Kozhikode to Dammam), 6E 11 (Delhi to Istanbul), 6E 17 (Mumbai to Istanbul), 6E 133 (Pune to Jodhpur) and 6E 112 operating (Goa to Ahmedabad).

Passengers of these flights disembarked safely.

Vistara said it got security threats for six flights — UK 25



Security personnel keep a vigil after a flight made an emergency landing at the airport following an alleged bomb threat, in Jodhpur on Sunday

(Delhi to Frankfurt), UK 106 (Singapore to Mumbai), UK 146 (Bali to Delhi), UK 116 (Singapore to Delhi), UK 110 (Singapore to Pune) and UK 107 (Mumbai to Singapore).

"In line with the protocols, all relevant authorities were immediately notified, and security procedures, as directed by them, are being carried out," a Vistara spokesperson said in a statement.

Security alerts were received for six Akasa Air flights — QP 1102 (Ahmedabad to Mumbai), QP 1378 (Delhi to Goa), QP 1385 (Mumbai to Bagdogra),

QP 1406 (Delhi to Hyderabad), QP 1519 (Kochi to Mumbai) and QP 1526 (Lucknow to Mumbai). "Following defined procedures and thorough inspections of six aircraft, they have been released for operations," an Akasa Air spokesperson said in a statement.

The sources also said there were threats for at least six flights of Air India flights. There was no comment from the airline. An Air India Express flight IX 481 from Kochi to Dammam received the bomb threat and the flight landed safely at Dammam, the sources said.

# Canada fund drops plan to sell IndoSpace JV stake

ITS ASSET PORTFOLIO includes completed area of 1.4 million sq ft as on July 31, 2023, according to Ica. The SPVs are fully owned by the same holding company, IndoSpace Logistics Parks Core Pte Ltd. The assets have a diversified as well as reputed tenant mix with top 10 tenants contributing 44% of the gross rentals as on July 31, 2023.

Earlier last year, CPPIB invested over \$205 million as an anchor investor in IndoSpace's new fund called IndoSpace Logistics Parks IV. IndoSpace Core also acquired Amazon's Fulfillment Centre in Hyderabad from GMR Group earlier last year.

CPPIB has been one of the most active investors in the country. It committed \$400



CPPIB did not get the desired valuation from bidders, sources said

million to two fund managers — \$300 million to an asset manager that focuses on structured and private credit opportunities

and \$100 million to Kedaara Capital Fund IV which will focus on mid-market buyout and minority growth investments — it said in May this year.

The company did not name the asset manager managing its \$300 million. CPPIB said it invested ₹18,200 crore in the units of National Highways Infra Trust (NHIT), an infrastructure investment trust sponsored by the National Highways Authority of India.

CPPIB invested an additional C\$540 million in Intertrust (formerly known as IndInfra Trust), its Indian toll roads portfolio company, in which it now holds 60.8% stake, to help fund the acquisition of four operating road concessions.

## Engagements surge for astrology startups

IT IS BACKED by Wavemaker Partners Lisa Gokongwei-Cheng and Harit Nagpal, and micro VC investors like Huddle Ventures, Blume Founders Fund, and others.

Looking at the heightened demand in recent years, many new startups have entered the space. According to Tracxn, India has 573 active astrology startups and this year alone, 15 new ones have been launched in the segment. Additionally, many existing startups in the mental health and social media space are adding astrology consultations as an additional revenue stream.

For instance, coto, a women-only social community app, recently launched live consultations across various categories such as astrology, relationship advice, coaching and



mental health. The startup claims that in less than three months, around 70% of its clients are exploring services in tarot, vastu, and numerology, among others.

Tarun Katial, founder and CEO of coto, says that while one might expect Diwali, Dussehra,

and other major holidays to be the key drivers, users spend significant time on the app, even during regional holidays like Hariyali Teej, Shrawan, Poornima, and Amavasya.

These startups, also called faith tech platforms, leverage the heightened festive engage-

ment to drive additional growth by introducing new products and services tailored to specific festivals. While some introduce festive retail offerings like Diwali puja boxes and Diwali gift boxes, others make specific offers to users for Karwachauth, Diwali, etc. at discounted prices.

The festive season is also a major growth catalyst for significant user acquisition and annual revenue growth. Astrology claims that festive period sale contributes 15% of the startup's annual sales. VAMA is seeing a 20-25% month-on-month increase in overall growth and its user base has expanded by 20-25%, driven by the introduction of new products and services for Navratri. Its current annual revenue run rate stands close to \$3 million.

Investors are also betting on

the increase in the demand for these startups, especially during the festive season, when astrology usage spikes by around 30%. According to Tracxn, this year startups in the space have raised a total funding of \$31.8 million so far as compared to \$635,000 last year.

"With demand surging and user bases expanding, spiritual tech and astrology platforms are experiencing exponential business growth. There is significant future potential, especially with AI advancements and improvements in personalisation," Navin Honagudi, managing partner, Elev8 Venture Partners, said.

The firm has invested in Astrotalk, which claims to hold an 80-85% market share. The Noida-based startup has reportedly posted an operating revenue of ₹651 crore in FY24.

# L&T's free skill training: A fifth of seats vacant

"THAT IS WHY not just at workman level but even at engineer level, we are finding it difficult to get good-quality people. Graduates from top institutes often are reluctant to work for construction business. Rather, they would want to get into IT, consultancy, financing, and technology areas," Sahay said.

Despite engaging local government bodies and NGOs, L&T's nine training institutes — called construction skills training institutes (CSTIs) — are currently training about 12,000 youth every year, which is lower than the capacity of 15,000. Nevertheless, the company is leaving no stone unturned to make the CSTIs work.

For instance, it's adding new training modules like imparting basic computer education within the overall curriculum. "If we want to improve the student intake, we have to mix the construction skills with other kinds of training like the use of digital technologies in construction and other related activities. Trainees want to learn computer skills, and we are bringing that into the curriculum gradually," said Sahay.

In 1995, L&T set up the first CSTI in Chennai with an idea to plug the gap of skilled workmen in the construction field. The trainees are provided three-month training followed by one year of apprenticeship under the government-run NAPS (National Apprenticeship Promotion Scheme). Sahay said that nearly 80% of the trainees continue to work with L&T post the apprenticeship, and after 2 years, 50% leave the company for other opportunities, especially in countries in West Asia. "They do work for us through



Despite engaging local govt bodies and NGOs, L&T's nine training institutes are currently training about 12,000 youth every year, which is lower than the capacity of 15,000

the subcontractors because we don't employ workmen directly at our sites. We get subcontractors to hire them and work for our projects. We've also made a beginning by training women for the first time in the current fiscal in our various types of construction trades," he said.

For trainees, L&T's brand name does help in speeding up their career path. For instance, it typically takes a workman anything between 8 and 10 years to move to the next level of becoming a supervisor of a small group of workers. But through L&T's programme, this wait period gets reduced by 2-3 years.

Currently, the company is spending about ₹65 crore every year on CSTIs. It is also utilising synergies between the key business verticals and the training arm. "All the trainers are from L&T who have spent years in the trade. Each CSTI is being adopted by one of the construction verticals. We have nine construction verticals within L&T for different types of construction activity," said Sahay.

# Q2 off to a subdued start

ALTHOUGH HAVELLS WAS able to grow revenues by a strong 16.5%, higher costs pushed down margins by 120 bps. Bajaj Auto's revenues came in below estimates with the average selling prices coming in lower than those pencilled in. The product mix has been inferior for both the local and export markets. Gross margins were weak and analysts estimate that, adjusted for PLI benefits, the Ebitda margin shrank by 50 bps y-o-y.

RIL's consolidated Ebitda, down 5% y-o-y, was below estimates, due to a weak O2C

performance. The profit after tax was down 3.9% y-o-y, missing estimates. The organised retail segment's revenue growth was muted while the telecom segment benefited from the tariff hike.

TCS missed estimates for profit margins; the Ebit (earnings before interest and tax) was down 60 bps q-o-q at 24.1%. Consequently, the its net profits fell 1.1% q-o-q, also missing estimates.

Infosys reported reasonably good numbers as revenues grew 3.8% sequentially, but Ebit margins were flat at 21.1%. Analysts say

there are few signs that demand will reverse to the normal even in FY26; the modest deal value of about \$17 billion in H1, lower by 21% y-o-y, isn't encouraging.

Tata Elxsi's sequential revenue growth of 0.2%, in constant currency terms, was weak. The adjusted Ebit margins fell 140 bps sequentially.

With loan growth slowing and deposits having become costlier, HDFC Bank's standalone net profits were up just 5.3% y-o-y. At Kotak Mahindra Bank, higher provisions limited the rise in profits to 5% y-o-y.

NAGPUR - SEONI EXPRESS WAY PRIVATE LIMITED				
CIN : U45203TN2007PTC164454				
Registered Office Address : 5th Floor, SKCL Tech Square, Lazer St, South Phase, SIDCO Industrial Estate, Guindy, Chennai, Tamil Nadu, India, 600032.				
Extract of Unaudited Financial Results for the quarter ended 30th September, 2024				
(Rs. in Lakhs)				
S. No.	Particulars	For the Quarter ended Sept 30, 2024 (Unaudited)	Sept 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Total Income from operations (net)	833.17	366.59	1,323.24
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(267.77)	(31.06)	(2,380.61)
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(267.77)	(31.06)	(2,380.61)
4	Net Profit / Loss for the period after tax (after Exceptional and / or Extraordinary items)	(267.77)	(31.06)	(2,380.49)
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive income (after tax))	(267.77)	(31.06)	(2,380.38)
6	Paid up Equity Share Capital (Face value of Rs. 10 each)	4,800.00	4,800.00	4,800.00
7	Reserves (Excluding Revaluation Reserve)	(14,171.92)	(11,688.20)	(13,712.33)
8	Securities Premium Account	-	-	-
9	Net Worth	(9,371.92)	(6,888.20)	(8,912.33)
10	Paid up Debt Capital / Outstanding Debt	8,740.48	10,794.35	9,772.28
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	1.82	2.25	2.04
13	Earnings Per Share (of Rs. 10/- each) (not annualised) (for continuing and discontinued operations) Basic and Diluted	(0.28)	(0.06)	(4.96)
14	Capital Redemption Reserve	-	-	-
15	Debt Redemption Reserve	1,327.90	1,327.90	1,327.90
16	Debt Service Coverage Ratio	(0.06)	1.30	0.80
17	Interest Service Coverage Ratio	(0.06)	1.87	1.02
Notes:				
1. The above is an extract of the detailed format of quarterly financial results filed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results is available on the website of the Stock Exchanges. (www.bseindia.com) at https://www.bseindia.com/xml-data/corpfiling/AttachLive/18c0c706-e084-4564-a0e7-bc34337c9d46.pdf				
2. For the other line items referred in Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made available to the Stock Exchanges. www.bseindia.com at https://www.bseindia.com/xml-data/corpfiling/AttachLive/18c0c706-e084-4564-a0e7-bc34337c9d46.pdf				
For Nagpur - Seoni Express Way Private Limited				
SD/-				
Paruchuri Sri Hari				
Director				
(336243)				
Place : Chennai				
Date : October 18, 2024				
financialexp.apapn				

**Wheels India Limited**

CIN: L35921TN1960PLC004175

Registered Office : No.21, Patullos Road, Chennai – 600 002, Tel : (044) 28522745

Factory : M.T.H Road, Padi, Chennai – 600 050, Tel : (044) 26234300 / 26258511 / 26234311

e-mail ID : investorservices@wheelsindia.com; Website : www.wheelsindia.com

**NOTICE OF POSTAL BALLOT**

Members are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively "Act"), read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and the latest being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (the "MCA") (hereinafter collectively referred to as "MCA circulars"), and Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI LODR") read with relevant circulars issued by SEBI (the "SEBI circulars"), Wheels India Limited ("the Company") is seeking approval from its Members by way of special resolution for the appointment of Mr. M P Vijay Kumar (DIN: 05170323) as an Independent Director of the Company for a term of five (5) consecutive years as set out in the Postal Ballot Notice dated **October 12, 2024** ("Postal Ballot Notice") by way of electronic voting ("e-voting").

In terms of the MCA Circulars and SEBI Circulars, the Postal Ballot Notice along with the instructions regarding e-voting are being sent only through e-mail on **October 21, 2024** to all those Members, whose e-mail addresses are registered with the Company or with the Depositories / Depository Participants or Cameo Corporate Services Limited (Registrar and Share Transfer Agent) and whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, October 18, 2024** ("Cut-off Date").

The members may also note that in compliance with the above Circulars, the communication of assent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system.

All the Members are hereby informed that:

a. The e-voting period commences on **Tuesday, October 22, 2024 at 9:00 A.M (IST)** and ends on **Wednesday, November 20, 2024 at 5:00 P.M (IST)** for all the shareholders, whether holding shares in physical form or in DEMAT form. The e-voting module shall be disabled by CDSL for voting thereafter. The remote e-voting shall not be allowed beyond the said time and date.

b. A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date i.e. **Friday, October 18, 2024** only shall be entitled to avail the facility of remote e-voting.

c. The Board has appointed M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries as scrutiner for conducting the entire postal ballot process by way of remote e-voting in a fair and transparent manner.

d. Any members who have not received the postal ballot notice may apply to the Company at investorservices@wheelsindia.com

e. The members may view the notice of postal ballot by accessing websites https://wheelsindia.com and www.evotingindia.com

f. The results of the Postal Ballot / remote e-voting shall be announced on or before November 22, 2024. The results along with scrutiner's report shall be placed on the website of the Company and on the website of the CDSL and communicated to the Stock Exchange where the Company's shares are listed.

Members who have not registered their e-mail address and in consequence could not receive the Postal Ballot Notice may get their e-mail address registered by sending the following details to the Company at investorservices@wheelsindia.com / Registrar and Share Transfer Agent via online Investor Portal : https://wisdom.cameoindia.com viz.,

For Physical Members: Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card).

For DEMAT shareholders: DEMAT account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card).

Post successful registration of the e-mail, the member would get a soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot.

In case of any queries or grievances pertaining to e-voting procedure, Shareholders may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting manual, available at www.evotingindia.com under Help section or write an email to helpdesk.evoting@cdsindia.com.

By Order of the Board of Directors  
For Wheels India Limited

SD/-  
K V Lakshmi  
Company Secretary & Compliance Officer

CHENNAI/KOCHI

Place : Chennai  
Date : 21.10.2024



