

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.

January 27, 2025

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: Outcome of the Board meeting and Disclosure in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

The Board of Directors of the Company at their meeting held on January 27, 2025 has inter-alia, noted and approved the following:

1. Un-audited Financial Results:

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the following:

- i. Un-audited Financial Results (standalone and consolidated) for the quarter / nine-months ended December 31, 2024; and
- ii. Limited Review Report (standalone and consolidated) by M/s. Brahmayya & Co, Chartered Accountants

2. Dividend: The Board of Directors have declared an interim dividend of **Rs.4.5/-** (45%) per equity share of Rs.10/- each for the financial year ending March 31, 2025. Further, the said interim dividend will be paid to the shareholders whose name appear in the register of members as on February 3, 2025 (Monday) being the record date fixed for this purpose. The said dividend will be paid on or before February 25, 2025.

The meeting of the Board of Directors commenced at **11:15 A.M.** and concluded at **1:00 P.M.**

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

Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY


Wheels India Limited

Regd. Office: No.21, Patullos Road, Chennai - 600 002
Corporate Identity Number : L35921TN1960PLC004175; Ph: 044-26234300; Website: https://wheelsindia.com/

Statement of Un-audited Standalone and Consolidated Results for the Quarter / Nine-months ended December 31, 2024
(Rs. in Crores)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
		31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
1	REVENUE FROM OPERATIONS												
	Revenue from Operations	1,056.59	1,083.89	1,130.08	3,223.06	3,442.92	4,607.11	1,124.86	1,176.48	1,210.41	3,467.21	3,705.82	4,977.30
	Other income	1.04	1.44	1.35	6.98	8.65	11.92	1.86	0.98	0.83	3.71	5.16	8.18
	TOTAL INCOME	1,057.63	1,085.33	1,131.43	3,230.04	3,451.57	4,619.03	1,126.72	1,177.46	1,211.24	3,470.92	3,710.98	4,985.48
2	EXPENSES												
	Cost of materials consumed	730.04	770.93	817.70	2,230.54	2,476.02	3,292.09	773.52	832.08	881.69	2,395.97	2,688.07	3,588.29
	Changes in inventories of Finished goods and Work-in-progress	(0.27)	(3.26)	(4.34)	40.42	21.30	21.10	(1.19)	(0.38)	(6.47)	40.62	18.90	19.71
	Employee benefit expense	116.47	115.42	117.76	347.16	362.49	479.01	124.37	123.77	126.88	371.79	388.25	512.99
	Finance Costs	28.10	27.50	26.63	81.58	81.35	108.48	30.94	30.76	30.44	91.17	91.88	122.50
	Depreciation and amortisation expenses	21.55	20.70	19.83	62.82	58.56	78.85	24.05	22.68	21.34	69.27	63.06	84.91
	Other Expenses	131.54	124.69	137.45	375.04	412.03	550.48	143.04	137.55	148.14	409.64	442.08	590.44
	TOTAL EXPENSES	1,027.43	1,055.98	1,115.03	3,137.56	3,411.75	4,530.01	1,094.73	1,146.46	1,202.02	3,378.46	3,692.24	4,918.84
3	Profit/(Loss) before exceptional items and tax (1-2)	30.20	29.35	16.40	92.48	39.82	89.02	31.99	31.00	9.22	92.46	18.74	66.64
4	Share of Profit/(Loss) of Associate	-	-	-	-	-	-	1.43	1.45	1.54	4.89	5.82	8.21
5	Profit/ (Loss) before tax (3+4)	30.20	29.35	16.40	92.48	39.82	89.02	33.42	32.45	10.76	97.35	24.56	74.85
6	Tax expense												
	Current tax	5.47	5.62	5.30	18.40	7.39	12.29	5.48	5.62	5.28	18.41	7.38	12.29
	Deferred tax	2.16	1.81	(1.48)	4.22	1.39	8.86	2.47	2.39	(3.27)	5.29	(3.45)	3.66
7	Net Profit / (Loss) for the period (5-6)	22.57	21.92	12.58	69.86	31.04	67.87	25.47	24.44	8.75	73.65	20.63	58.90
8	Other Comprehensive Income:												
	Items that will not be reclassified to profit or loss	0.57	0.39	0.63	0.31	1.39	2.77	0.57	0.39	0.63	0.31	1.39	2.94
	Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(0.10)	(0.16)	(0.08)	(0.35)	(0.70)	(0.14)	(0.09)	(0.16)	(0.08)	(0.35)	(0.74)
9	Share of Other Comprehensive Income of Associate	-	-	-	-	-	-	(0.01)	(0.01)	0.03	(0.03)	0.08	0.05
10	Total Comprehensive Income for the period (7+8+9)	23.00	22.21	13.05	70.09	32.08	69.94	25.89	24.72	9.25	73.85	21.75	61.15
11	Net Profit/ (Loss) attributed to:												
	a) Owners of the Company	22.57	21.92	12.58	69.86	31.04	67.87	25.04	24.44	10.12	72.66	24.26	62.77
	b) Non-controlling Interest	-	-	-	-	-	-	0.43	0.43	(1.37)	1.00	(3.63)	(3.87)
12	Other Comprehensive Income attributed to:												
	a) Owners of the Company	0.43	0.29	0.47	0.23	1.04	2.07	0.41	0.28	0.50	0.20	1.12	2.22
	b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	0.03
13	Total Comprehensive Income attributed to:												
	a) Owners of the Company	23.00	22.21	13.05	70.09	32.08	69.94	25.46	24.29	10.62	72.85	25.38	64.99
	b) Non-controlling Interest	-	-	-	-	-	-	0.44	0.43	(1.37)	1.00	(3.63)	(3.84)
14	Reserves excluding revaluation reserves	-	-	-	-	-	769.63	-	-	-	-	-	815.32
15	Paid-up equity share capital (of Face Value Rs.10/- each)	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43
16	Earnings per share (of Rs. 10/- each) (*not annualised)												
	(a) Basic	9.24*	8.97*	5.15*	28.59*	12.70*	27.78	10.25*	10.00*	4.14*	29.74*	9.93*	25.69
	(b) Diluted	9.24*	8.97*	5.15*	28.59*	12.70*	27.78	10.25*	10.00*	4.14*	29.74*	9.93*	25.69

**Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter / Nine-months ended
December 31, 2024**

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended			Nine months year ended		Year ended
		31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
1	Segment Revenue						
	(a) Automotive Components	916.53	966.72	996.86	2,857.66	3,093.16	4,152.84
	(b) Industrial Components	208.33	209.75	213.55	609.55	612.66	824.46
	Total	1,124.86	1,176.47	1,210.41	3,467.21	3,705.82	4,977.30
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operation	1,124.86	1,176.47	1,210.41	3,467.21	3,705.82	4,977.30
2	Segment Results (Profit)(+)/Loss (-) before tax and interest from Each segment)						
	(a) Automotive Components	53.69	47.43	25.81	163.32	94.58	160.06
	(b) Industrial Components	10.67	15.78	15.39	25.19	21.86	37.29
	Total	64.36	63.21	41.20	188.51	116.44	197.35
	Less:						
	(i) Interest	30.94	30.76	30.44	91.17	91.88	122.50
	Total Profit Before Tax	33.42	32.45	10.76	97.34	24.56	74.85
3	Capital Employed						
	Segment Assets						
	(a) Automotive Components	2,345.42	2,269.60	2,251.62	2,345.42	2,251.62	2,257.85
	(b) Industrial Components	716.97	725.22	787.93	716.97	787.93	744.26
	(c) Unallocated	55.79	46.37	87.26	55.79	87.26	102.03
	Total	3,118.18	3,041.20	3,126.81	3,118.18	3,126.81	3,104.14
	Segment Liabilities						
	(a) Automotive Components	1,188.06	1,168.49	1,291.33	1,188.06	1,291.33	1,252.64
	(b) Industrial Components	173.63	162.70	190.89	173.63	190.89	158.93
	(c) Unallocated	851.79	831.20	835.08	851.79	835.08	843.66
	Total	2,213.48	2,162.39	2,317.30	2,213.48	2,317.30	2,255.23

Notes:

- The above Standalone / Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 27, 2025.
- The Statutory Auditor of the Company has carried out a limited review of the Standalone and Consolidated figures for the quarter / nine months ended December 31, 2024.
- The Company operates in the following reportable segments:
 - Automotive Components and
 - Industrial Components.

The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The reportable segment information for the corresponding previous periods have been modified to make them comparable.
- The figures for the previous quarter / year have been re-grouped / re-arranged, wherever necessary, to conform to the current period / year
- The Board of Directors have declared an interim dividend of Rs 4.5 per equity share of Rs.10/- each for the financial year ending March 31, 2025 amounting to Rs 10.99 crores. The record date for the payment of interim dividend is fixed as February 03, 2025.

For **Wheels India Limited**

Chennai
January 27, 2025

Srivats Ram
Managing Director
DIN: 00063415

Independent Auditors Limited Review Report on the Unaudited Standalone Quarterly and Year to date Financial Results of Wheels India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
**The Board of Directors,
Wheels India Limited,
Chennai.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Wheels India Limited** ("the Company") for the quarter and nine months period ended December 31, 2024 together with relevant notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting", prescribed under Section 133 of Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : January 27, 2025



**For Brahmayya & Co.,
Chartered Accountants**
Firm Regn. No. 000511S

P. Babu

**P Babu
Partner**

Membership No. 203358
UDIN: 25203358BMINMR4788

Independent Auditors Limited Review Report on the Unaudited Consolidated Quarterly and Year to date Financial Results of Wheels India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors,
Wheels India Limited,
Chennai.**

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of **Wheels India Limited** (“Holding Company”) and its subsidiaries (holding Company and its subsidiaries together referred to as “the Group”), and its share of net profit after tax and total comprehensive income of associate for the quarter ended and nine months period ended December 31, 2024 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by Holding company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”), “Interim Financial Reporting”, prescribed under Section 133 of Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.
5. The statement includes the results of the following entities:

	Name of the entity	Relationship
1	Wheels India Limited	Holding Company
2	WIL Car Wheels Limited	Subsidiary Company
3	WIL USA Inc	Subsidiary Company
4	Axles India Limited	Associate Company

6. Based on the review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors and management certificate as referred in paragraph 7, 8 & 9 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (“Ind AS”) specified under Section 133 of the

Companies Act, 2013 as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of a subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 238.42 crores as at December 31, 2024 and total revenue of Rs. 117.85 crores and Rs.357.77 crores, total net profit after tax of Rs. 1.68 crores and Rs. 3.84 crores and total comprehensive income of Rs. 1.68 crores and Rs. 3.84 crores for the quarter ended December 31, 2024 and for the period from April 2024 to December 2024, respectively and cash inflows of Rs. 2.09 crores for the period from April 2024 to December 2024 as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. We did not review the interim financial information of a subsidiary included in the unaudited consolidated financial results, whose interim information reflect total assets of Rs. 0.57 crores as at December 31, 2024 and total revenue of Rs. 0.30 crores and Rs.0.47 crores, total net profit after tax of Rs. 0.02 crores and Rs. 0.03 crores, total comprehensive income of Rs. 0.02 crores and Rs. 0.03 crores for the quarter ended December 31, 2024 and for the period from April 2024 to December 2024, respectively and cash inflows of Rs. 0.09 crores for the period from April 2024 to December 2024, as considered in the consolidated unaudited financial results. These interim financial information have been certified by the management and the same have not been reviewed/audited. According to the explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

9. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 1.43 crores and Rs 4.89 crores and total comprehensive income of Rs. 1.42 crores and Rs. 4.86 crores for the quarter ended December 31, 2024 and for the period from April 2024 to December 2024, respectively as considered in the consolidated unaudited financial results, in respect of the associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



For Brahmaya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

P Babu
Partner

Membership No. 203358
UDIN: 25203358BMINMS1891

Place: Chennai
Date : January 27, 2025