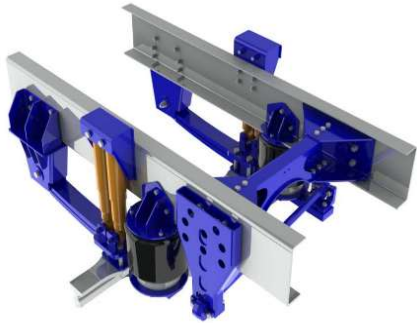




Wheels India Limited

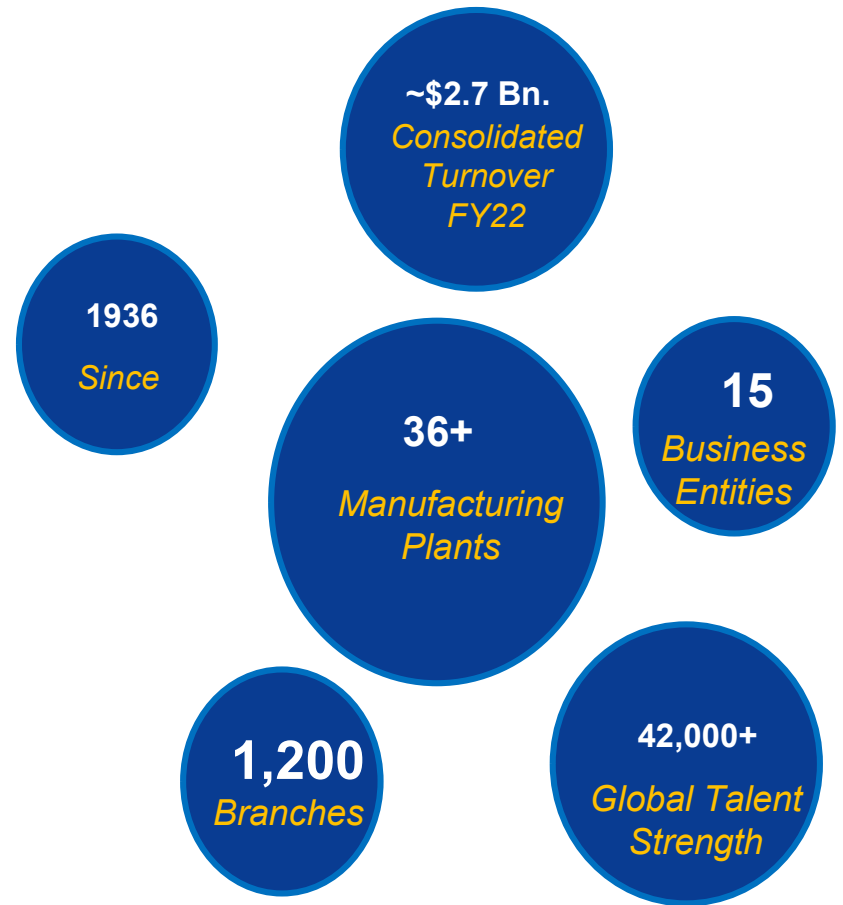


Investor Presentation Q3FY25

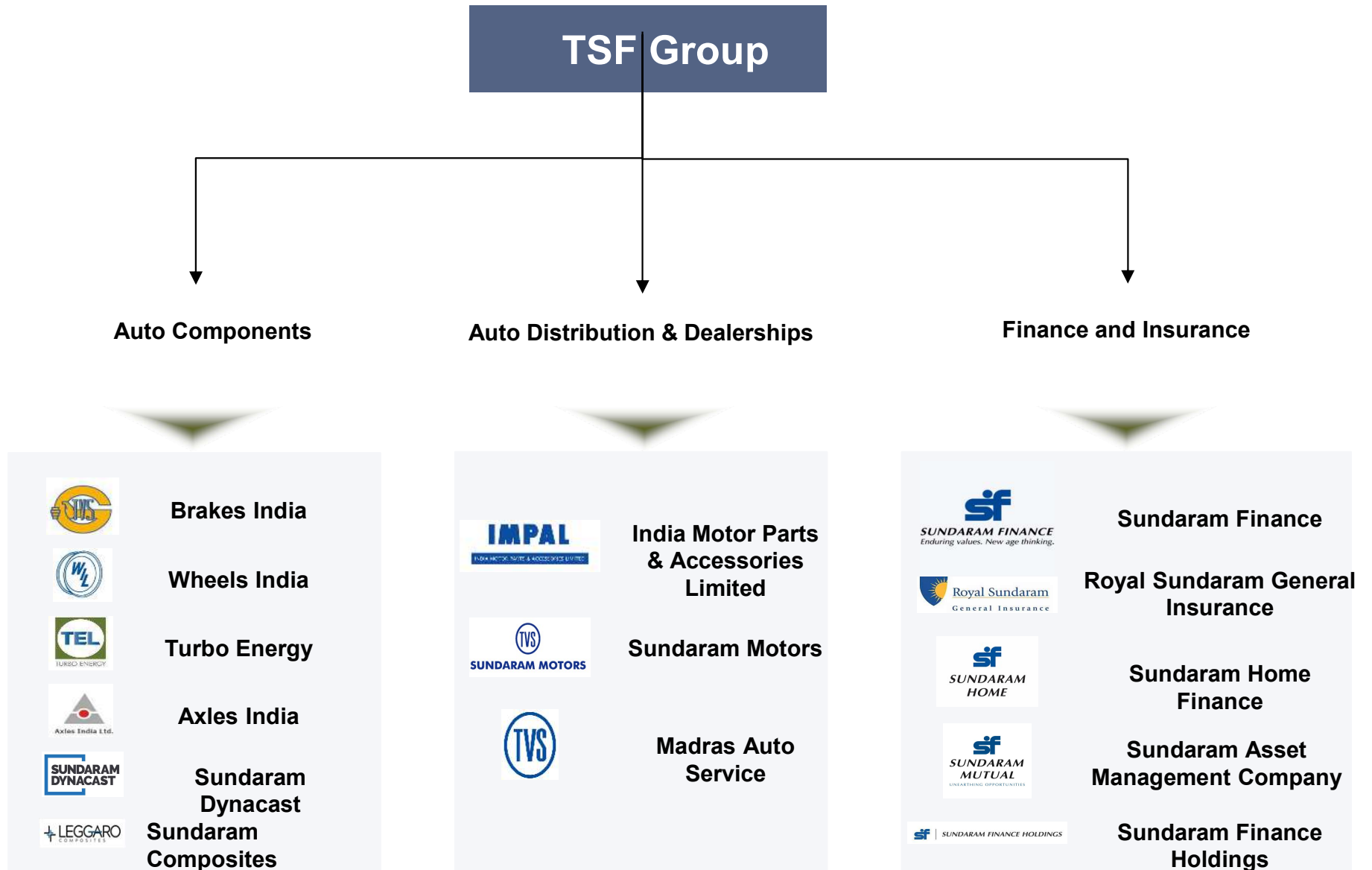




- Companies part of the T S Santhanam family with lineage from the erstwhile TVS Group
- Diversified portfolio across Auto components, Dealerships & Distribution and Financial services
- Global supply chain partner with strong relationships across North America, Europe and Asia Pacific regions
- Successful Long-Term Partnerships with global companies
- Strong Customer Connect and Focus
- Core beliefs - Long-term business outlook, Corporate Governance & Sustainability



# TSF Group Companies





- **Wheels India Limited (WIL) is part of the TSF Group and was established in 1960**
- **WIL is a listed Company, wherein Promoters hold 58.73 % of the equity capital .**
- **Value systems of WIL are Relationships, Integrity , Customer Centricity and Excellence .**



**1960**  
Establishment

### Tractor & Earth mover wheels



### Automotive - Steel & Aluminium Wheels

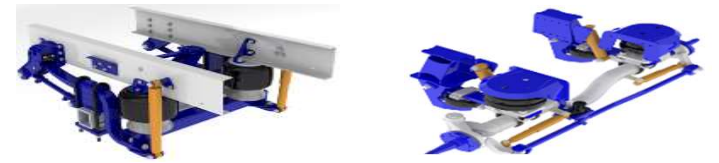


**~8,000**  
Workforce

### Components for Wind Turbines



### Air suspension & Lift axles



**10 Units**  
Manufacturing plants

### Fab Sector



### Hydraulic Cylinders



**\$ 530 Million**  
\$ 120 Million (Exports)

### WIL Car Wheels Ltd



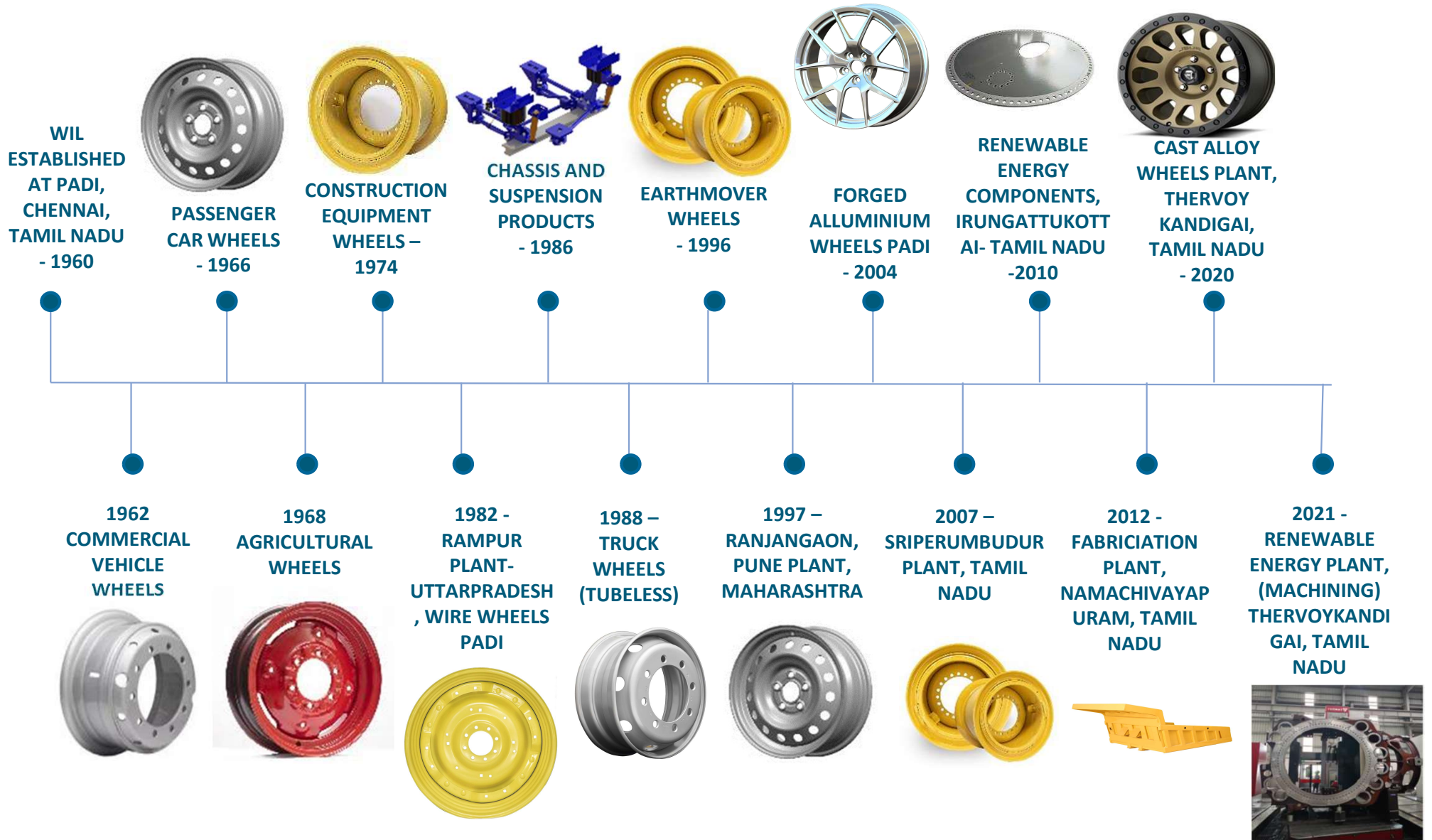
Joint venture- TOPY Japan & WIL  
PV/LP wheels manufacturer








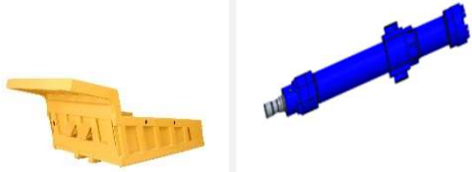

**Preferred**  
OEM Supplier



# Journey of Wheels





Car / UV		Passenger Car / UV
		Wire Wheels
Commercial Vehicle		CV – Tube type
		CV - Tubeless
Aluminium Wheels		Forged Aluminium Wheels
		Cast Aluminium Wheels
Off Road & Tractor		Tractor Wheels
		Construction wheels
Air Suspension		Air Suspension
		Lift Axles
Fab & Hydraulic Cylinders		Fabrication for CE
		Hydraulic Cylinders
Wind Turbine Components		Components for Wind Turbines
		Machined base frames for Wind turbine generator



# Plant Locations



**Padi - CV, TR, LP, EM, AS, WW & FAW**

**Rampur - CV , LP, EM & TR**

**Pune - CV, TR & LP**

**Sriperumbudur - EM, SPDC & AS**



**Namachivayapuram - FAB**

**Pukkathurai - WTC**

**Mambakkam - AS**

**Thervoy Kandigai - CAW**

## Legend

- CV ➔ Commercial Vehicles
- TR ➔ Tractor
- LP ➔ Light Passenger Vehicle
- EM ➔ Earth mover Wheels
- AS ➔ Air Suspension
- WW ➔ Wire wheels
- FAW ➔ Forged Aluminium Wheels
- SPDC ➔ Single Piece Drop Center Wheels
- FAB ➔ Fabricated Bodies - Dump Truck
- WTC ➔ Wind Turbine Components



**Irungattukottai - WTC**

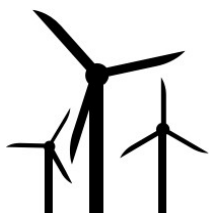
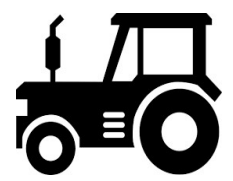


**Thervoy Kandigai - WTC**



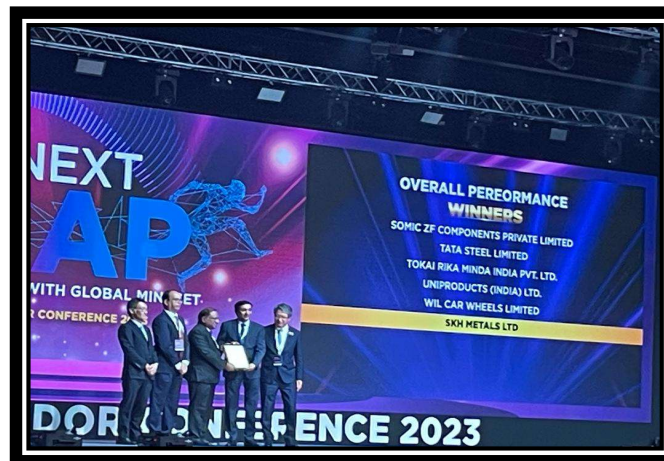


# Key Customers





**Caterpillar Supplier Excellence Award 2022**



**Overall Performance award by MSIL**



**ISO 14001: 2015 & ISO 45001:2018 Certification**



**ISO 9001:2015 CERTIFICATION**



# Accreditations/Awards contd...



**Volvo Eicher Special award for contribution in supply chain 2024**



**Won the Supplier of the year award at TAFE**



**IATF 16949 Certification**



WIL a leader in automotive wheels business , operates in two business segments , namely automotive products and industrial products .

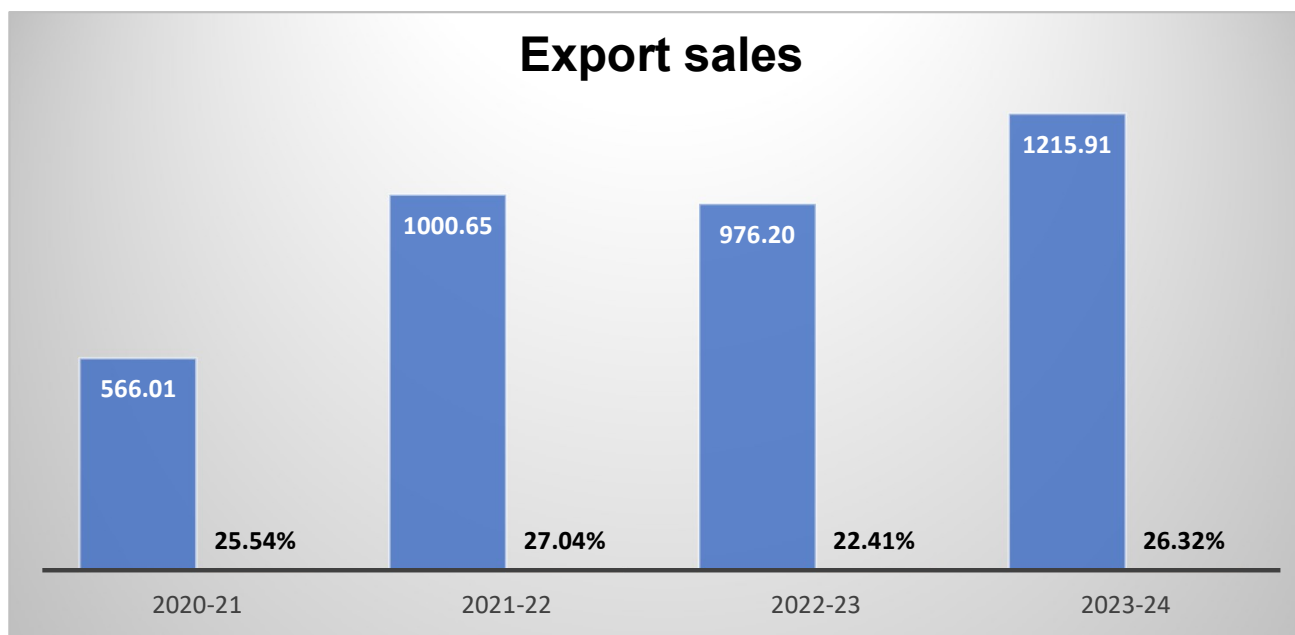
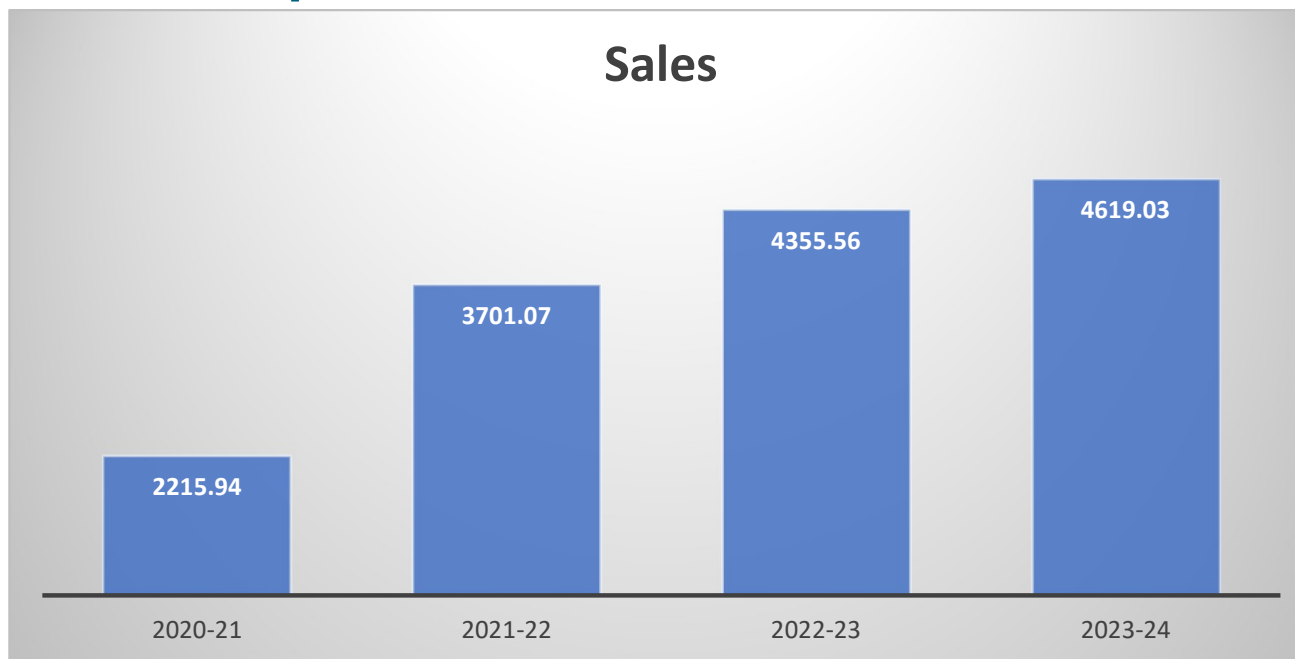
WIL has the following businesses in its fold ;

- Automotive wheels division – cars, trucks and tractors
- Construction equipment division comprising wheels, fabrications and hydraulic cylinders
- Energy products division catering to wind turbine sector .
- Air suspension & lift axle suspension division

WIL's subsidiary WCWL is focussed on steel wheels for light passenger vehicles .

# Sales growth & Export Sales Growth

Values in INR Cr



<u>Q3 2024-25</u>	
<b>Sales</b>	<b>1057.63</b>
<b>Export</b>	<b>267.63</b>
	(25.30%)
<u>YTD Dec'24</u>	
<b>Sales</b>	<b>3230.04</b>
<b>Exports</b>	<b>785.61</b>
	(24.32%)



## Q3 FY25 (Quarter) Summary Financials

Values in INR Cr / %

Key Financials	Quarter ended		Year ended	GOLY%
	Q3 FY 25	Q3 FY 24	31-03-2024	
Gross revenues	1,057.63	1,131.43	4,619.03	-6.5%
EBITDA	79.85	62.86	276.35	27.0%
Interest	28.10	26.63	108.48	5.5%
Depreciation	21.55	19.83	78.85	8.7%
PBT	30.20	16.40	89.02	84.1%
PAT	22.57	12.58	67.87	79.4%
<i>EBITDA %</i>	<i>7.55%</i>	<i>5.56%</i>	<i>5.98%</i>	
<i>PBT%</i>	<i>2.86%</i>	<i>1.45%</i>	<i>1.93%</i>	



# YTD Dec'24 Summary Financials

Values in INR Cr / %

Key Financials	Nine Months ended		Year ended	GOLY%
	YTD Dec'24	YTD Dec'23	31-03-2024	
Gross revenues	3,230.04	3,451.57	4,619.03	-6.4%
EBITDA	236.88	179.73	276.35	31.8%
Interest	81.58	81.35	108.48	0.3%
Depreciation	62.82	58.56	78.85	7.3%
PBT	92.48	39.82	89.02	132.2%
PAT	69.86	31.04	67.87	125.1%
<i>EBITDA %</i>	<i>7.33%</i>	<i>5.21%</i>	<i>5.98%</i>	
<i>PBT%</i>	<i>2.86%</i>	<i>1.15%</i>	<i>1.93%</i>	



Segmental Revenue	Q3 FY 25	Q3 FY 24	23-24	GOLY %
Automotive components	848	917	3,783	-7%
Industrial components	208	214	824	-2%
<b>Revenue from operations</b>	<b>1,057</b>	<b>1,130</b>	<b>4,607</b>	<b>-7%</b>

Segmental EBIT	Q3 FY 25	Q3 FY 24	23-24	GOLY %
Automotive components	48	28	160	72%
Industrial components	11	15	37	31%
<b>EBIT from operations</b>	<b>58</b>	<b>43</b>	<b>197</b>	<b>35%</b>

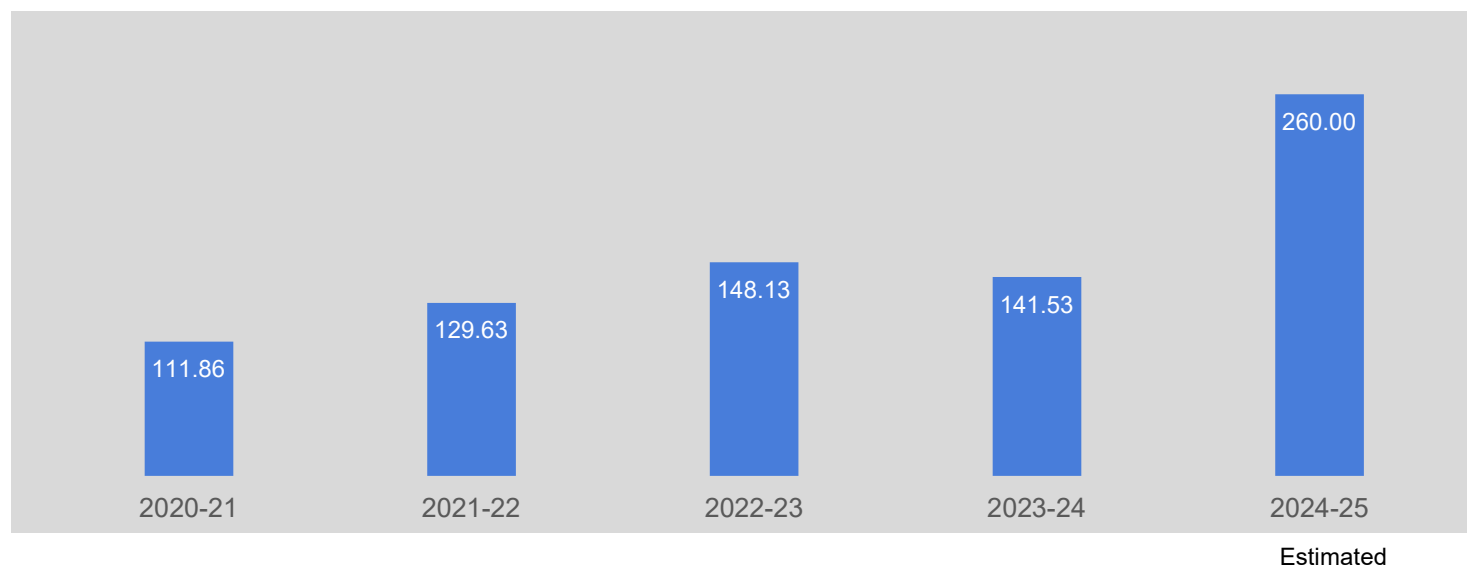


Segmental Revenue	YTD Dec'24	YTD Dec'23	23-24	GOLY %
Automotive components	2,614	2,830	3,783	-8%
Industrial components	610	613	824	-1%
<b>Revenue from operations</b>	<b>3,223</b>	<b>3,443</b>	<b>4,607</b>	<b>-6%</b>

Segmental EBIT	YTD Dec'24	YTD Dec'23	23-24	GOLY %
Automotive components	149	99	160	50%
Industrial components	25	22	37	-15%
<b>EBIT from operations</b>	<b>174</b>	<b>121</b>	<b>197</b>	<b>44%</b>

# Capex

Values in INR Cr



## Capex FY24

Capex in FY25 will go towards expansion of machining capacity of large wind mill castings, aluminium wheels, agricultural tractor wheels and hydraulic cylinders, apart from funding cost reduction projects across units.

We are also looking at back ward integration of certain material preparatory operations, which will bring down material movements, apart from cost savings.

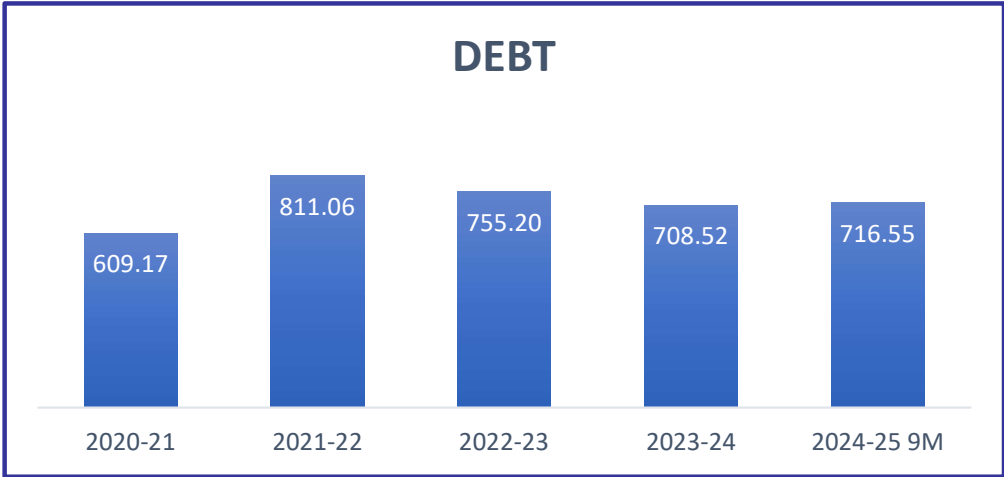
Capex cash out in YTD Dec'24 is Rs 197 crs

Capex may be partly funded by a term loan but the overall debt would be at a level similar to FY24.

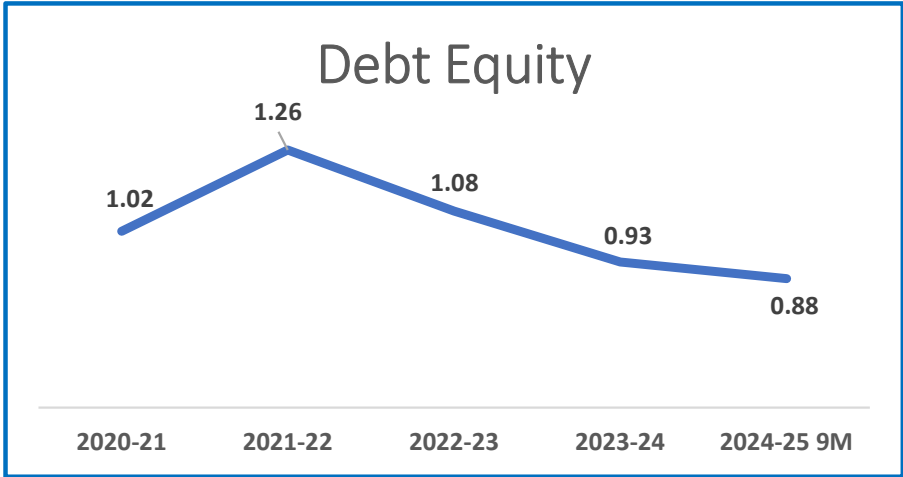


# Funding metrics

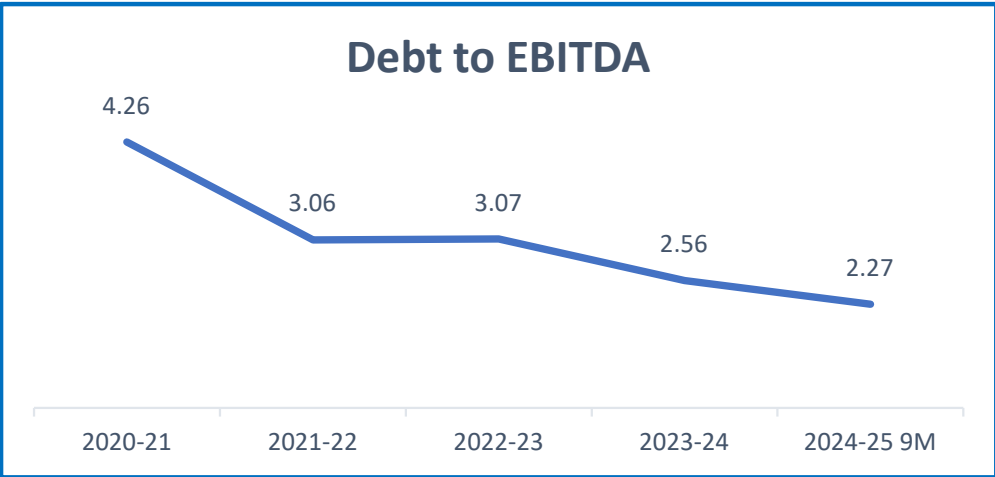
Values in INR Cr/Percentage



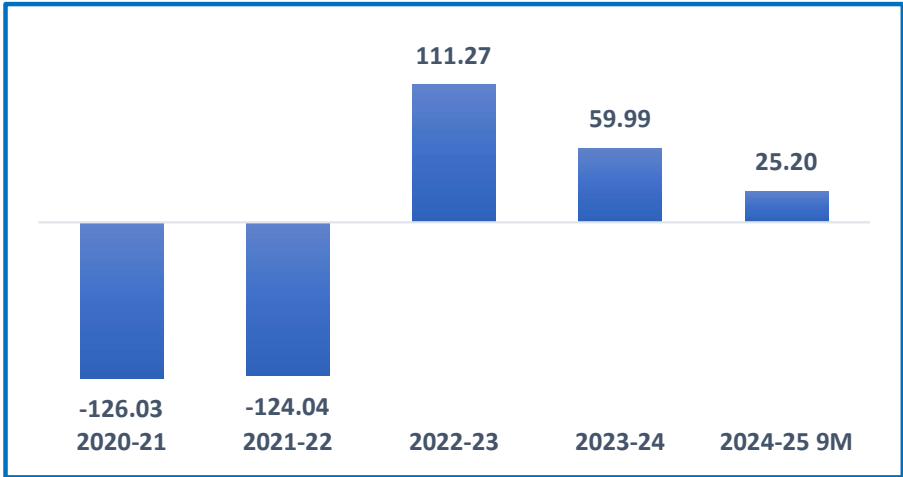
During YTD Dec'24 debt has increased by Rs 8 crs



Debt equity has dropped in YTD Dec'24



If discounting limits are included ,then the above ratio would be 3.66 times in YTD Dec' 24

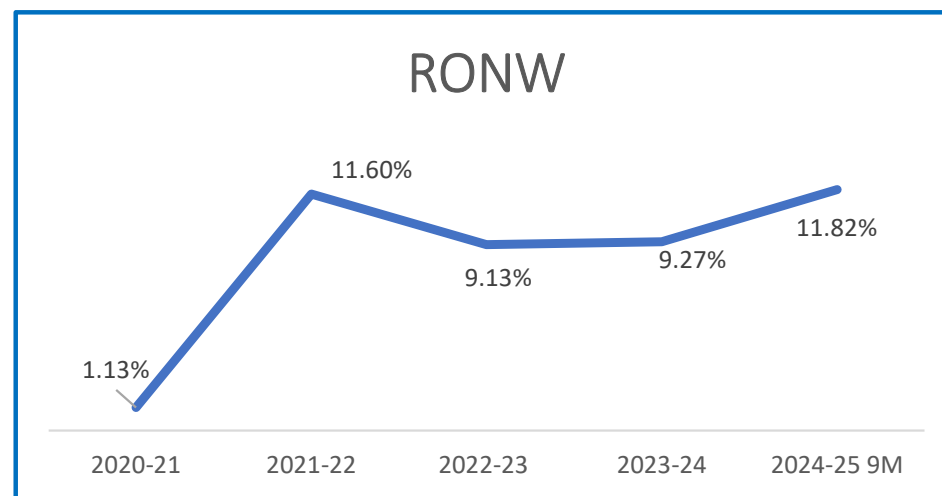
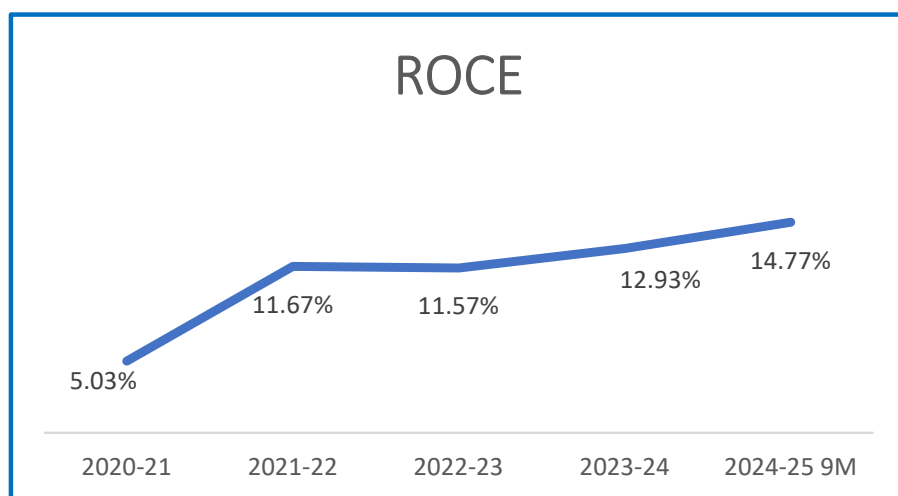


Free Cash Flow (FCF) is positive YTD Dec'24 inspite of the ongoing capex programme



- Grow exports of off-the-road wheels ( agri & constrn.. )
- Ramp-up the expanded facility for machining of large castings
- Ramp-up cast aluminium wheel business
- Grow the hydraulic cylinder business
- Working capital optimization and cash flow management
- Cost optimization , with a thrust on profitability
- Fund capex predominantly thro accruals, holding the debt at current levels.

These actions are expected to improve the ROCE and RONW



**Thank you**

