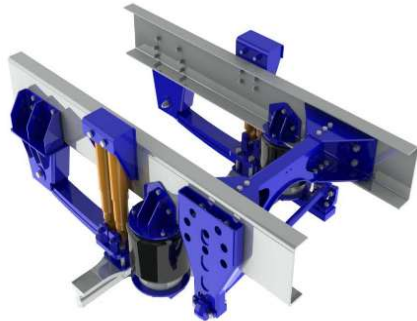




Wheels India Limited

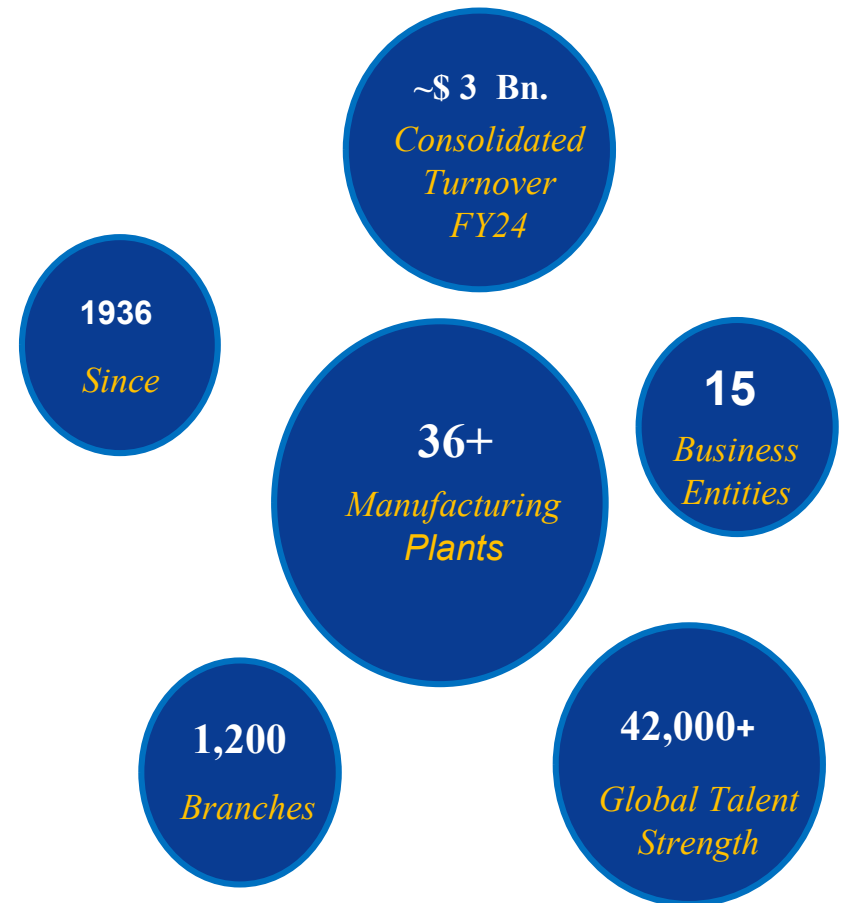


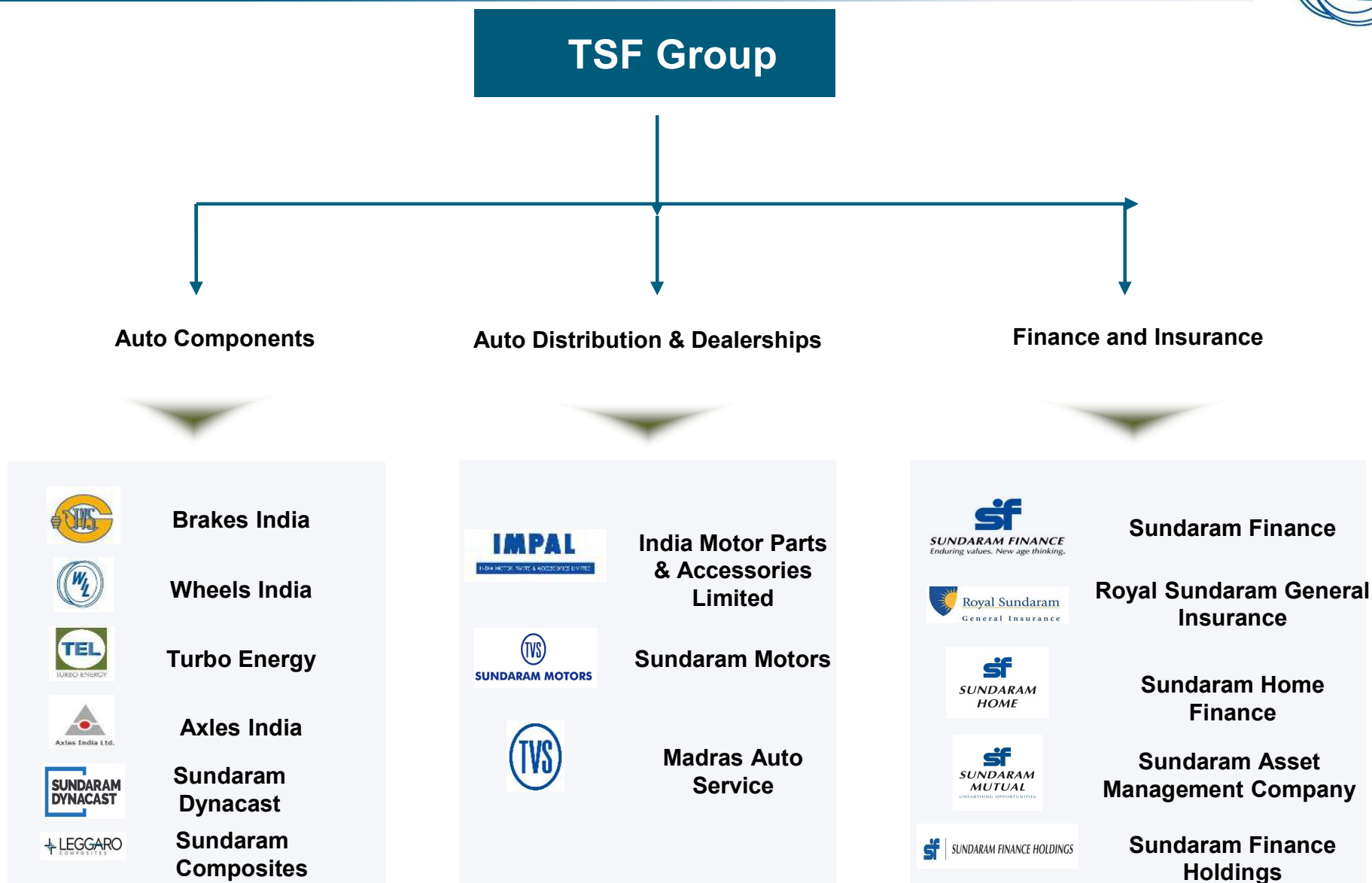
Investor Presentation Mar' 25





- 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







- **Wheels India Limited (WIL) is part of the TSF Group and was established in 1960**
- **WIL is a listed Company, wherein Promoters hold 58.31 % of the equity capital .**
- **Value systems of WIL are Relationships, Integrity , Customer Centricity and Excellence .**

Wheels India Ltd - Company Profile



1960
Establishment



~8,700
Workforce



11 Units
Manufacturing plants



\$ 520 Million
\$ 130 Million (Exports)



Preferred
OEM Supplier

Tractor & Earth mover wheels



Automotive - Steel & Aluminium Wheels



Components for Wind Turbines



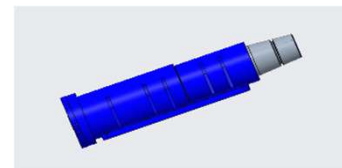
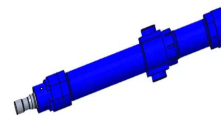
Air suspension & Lift axles



Fab Sector



Hydraulic Cylinders



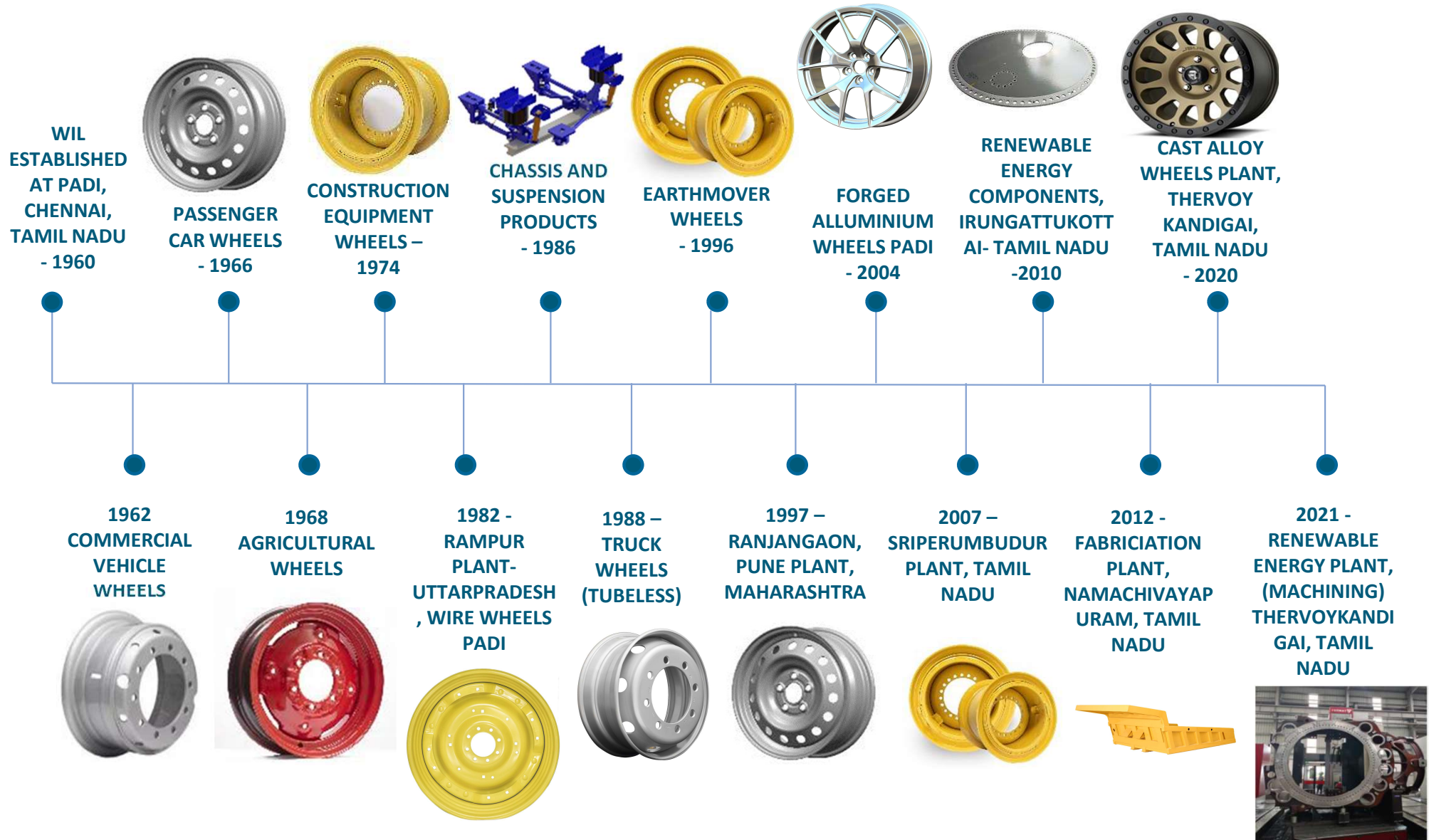
WIL Car Wheels Ltd



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



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

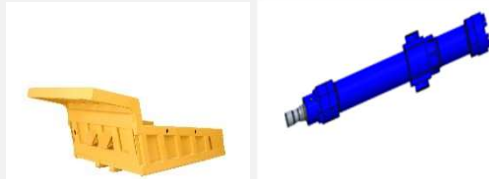
Air Suspension



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

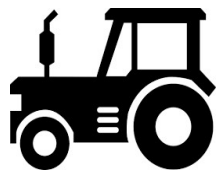


Thervoy Kandigai - WTC

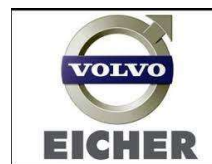


Mambattu – TR wheel

Key Customers

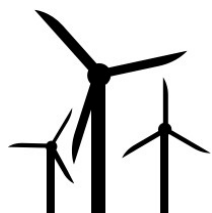


DAIMLER



SCHWARZMÜLLER

KÖGEL THALES



Accreditations/Awards



Supplier of the year award at TAFE



ISO 14001: 2015 &
ISO 45001:2018 Certification



ISO 9001:2015 CERTIFICATION



IATF 16949 Certification



Accreditations/Awards contd...



Partnership and Quality Award from Escorts Kubota Limited



Award for Cybersecurity from MSIL



Quality Award from the Engineering Export Promotion Council of India (EEPC)



ACMA Excellence Award in Digitalization, Manufacturing & ESG





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 ;

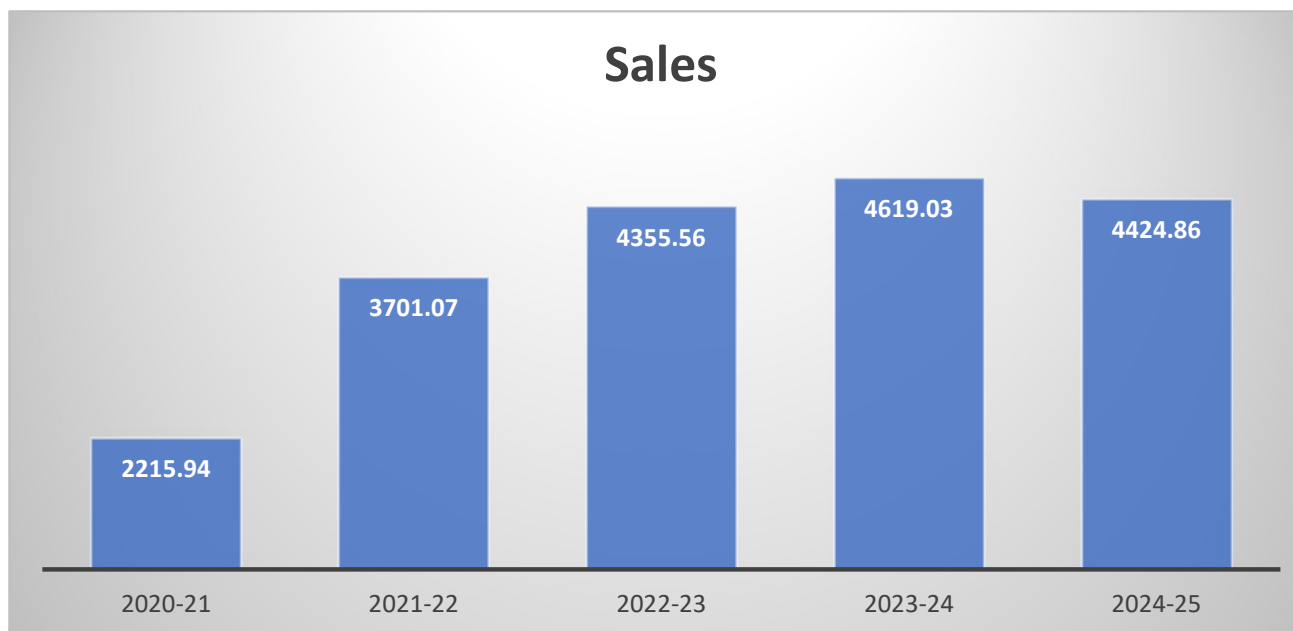
- Automotive wheels division – cars, truck and tractors
- Construction equipment division comprising wheels, fabrications and hydraulic cylinders
- Energy products division catering to wind turbine sector
- Air suspension & lift axle division

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

Sales growth & Export Sales Growth



Values in INR Cr



Q4 2024-25

Sales 1194.82
Export 333.55
(27.92%)

FY 24-25

Sales 4424.86
Exports 1119.16
(25.29%)



Q4 FY25 Summary Financials



Values in INR Cr / %

Key Financials	Quarter ended		GOLY%
	Q4 FY 25	Q4 FY 24	
Gross revenues	1,194.82	1,167.46	2.3%
EBITDA	99.43	96.62	2.9%
Interest	28.29	27.13	4.3%
Depreciation	22.72	20.29	12.0%
PBT	48.42	49.20	-1.6%
PAT	35.99	36.83	-2.3%
<i>EBITDA %</i>	<i>8.30%</i>	<i>8.27%</i>	
<i>PBT%</i>	<i>4.03%</i>	<i>4.21%</i>	





Values in INR Cr / %

Key Financials	Year ended		GOLY%
	31.03.2025	31.03.2024	
Gross revenues	4,424.86	4,619.03	-4.2%
EBITDA	336.31	276.35	21.7%
Interest	109.87	108.48	1.3%
Depreciation	85.54	78.85	8.5%
PBT	140.90	89.02	58.3%
PAT	105.85	67.87	56.0%
<i>EBITDA %</i>	<i>7.60%</i>	<i>5.98%</i>	
<i>PBT%</i>	<i>3.18%</i>	<i>1.93%</i>	



Segment Revenue Q4 FY25



Values in INR Cr / %

Segmental Revenue	Q4 FY 25	Q4 FY 24	GOLY %
Automotive components	961	952	1%
Industrial components	231	212	9%
Revenue from operations	1,192	1,164	2%

Segmental EBIT	Q4 FY 25	Q4 FY 24	GOLY %
Automotive components	65.96	60.86	8%
Industrial components	10.75	15.43	-30%
EBIT from operations	76.71	76.29	1%



Segment Revenue FY25

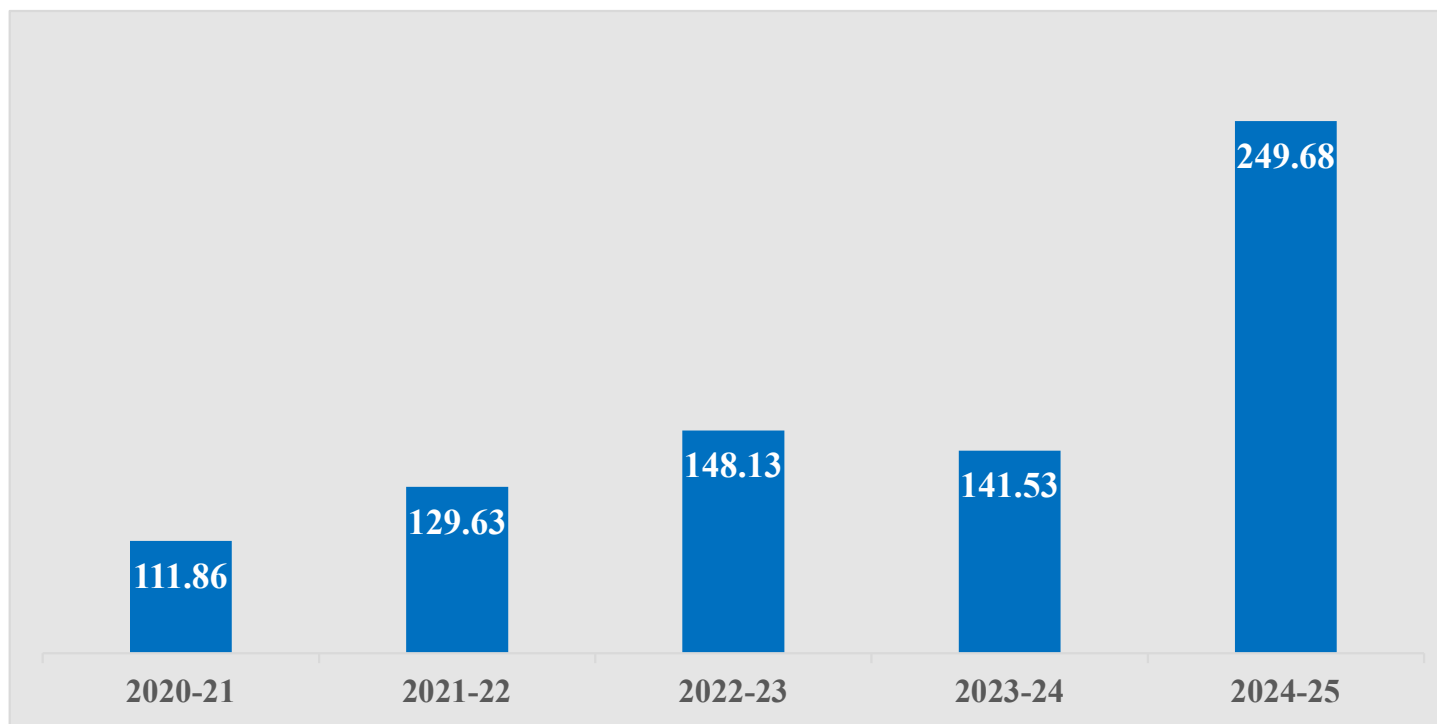


Values in INR Cr / %

Segmental Revenue	24-25	23-24	GOLY %
Automotive components	3,574	3,783	-6%
Industrial components	841	824	2%
Revenue from operations	4,415	4,607	-4%

Segmental EBIT	24-25	23-24	GOLY %
Automotive components	214.83	160.21	34%
Industrial components	35.95	37.29	-4%
EBIT from operations	250.77	197.50	27%





Capex FY25

Capex in FY25 was on tractor wheel project, expansion of alloy wheel capacity, machining capacity for large wind mill castings, hydraulic cylinders apart from funding cost reduction projects.

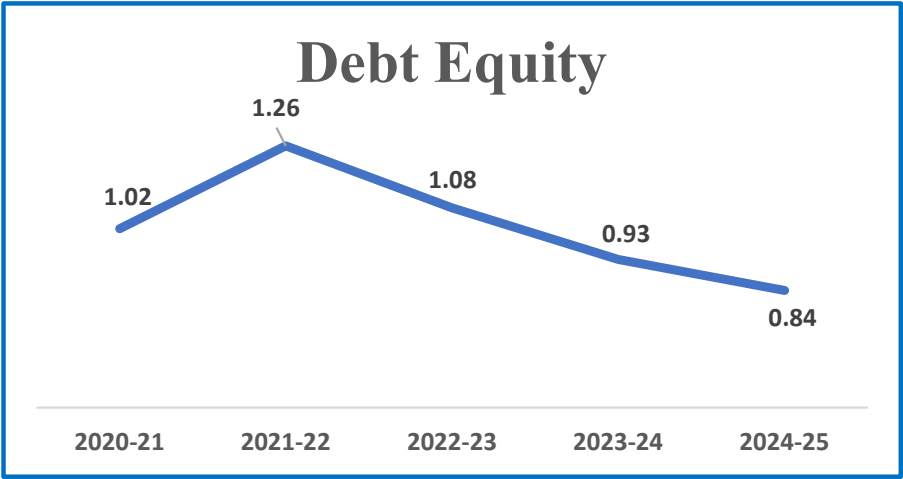
Capex partly funded by a term loan but the overall debt remain at the same level as FY24.

Funding metrics

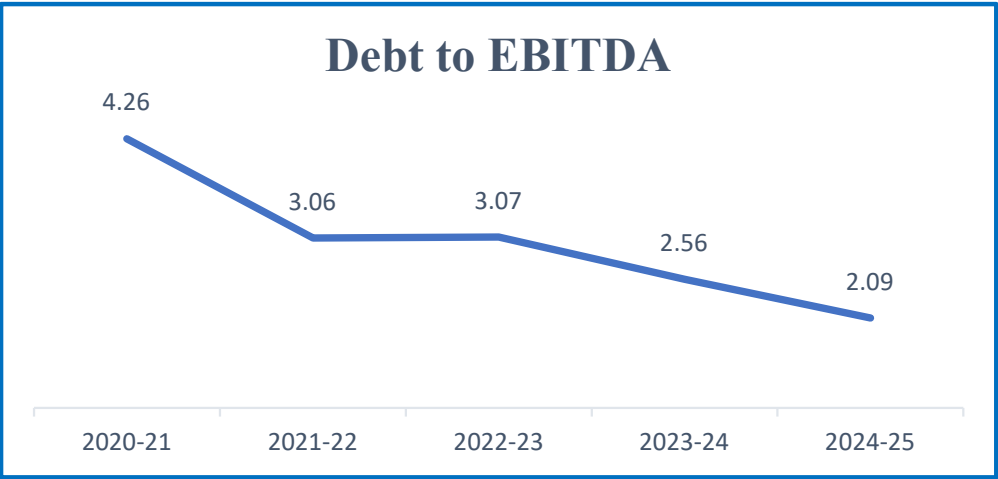
Values in INR Cr/multiples



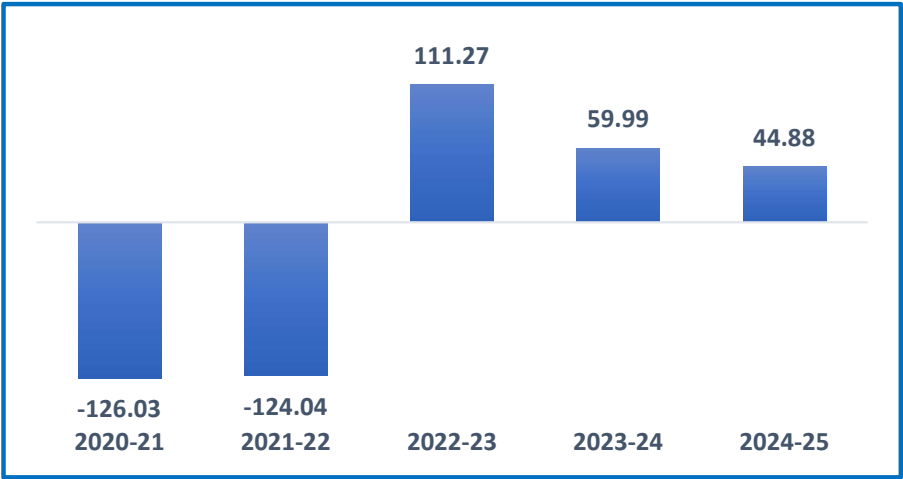
During FY 25 debt has declined marginally



Debt equity has dropped further in FY 25.



If discounting limits are included ,then the above ratio would be 3.42 times in FY 25.



Free Cash Flow (FCF) positive in FY 25

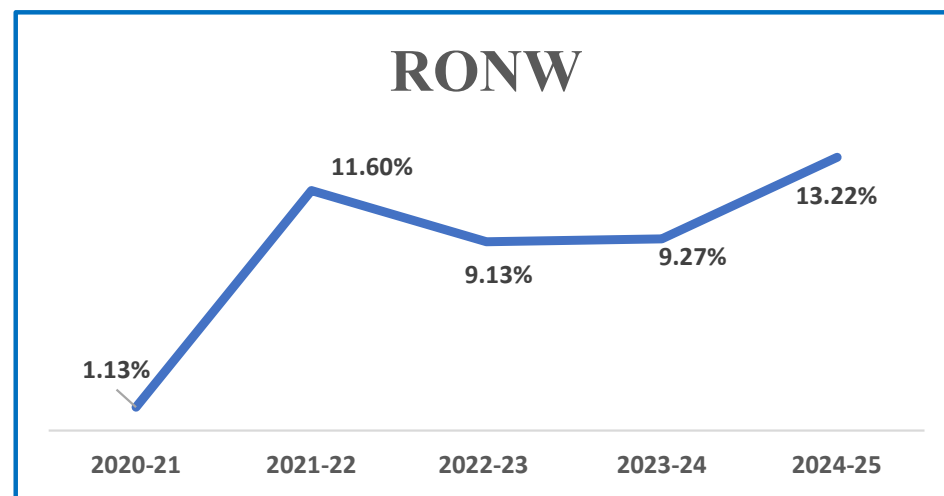
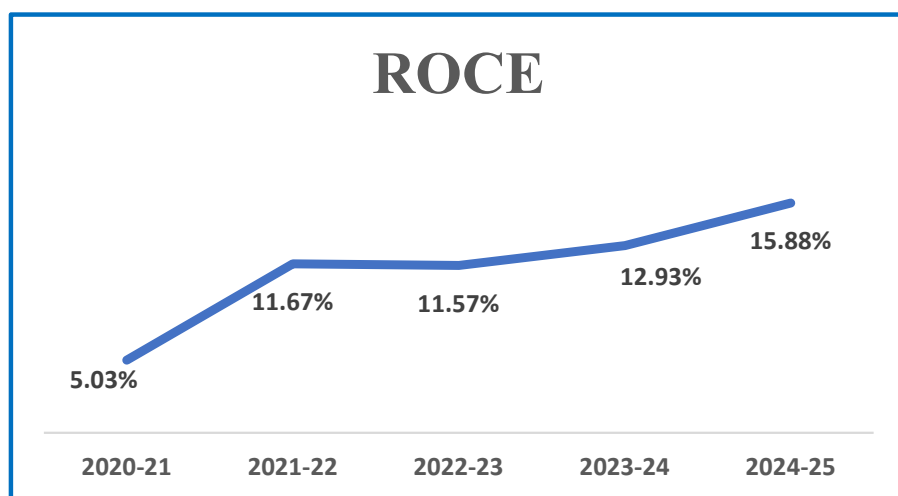


Key strategies & focus areas, going forward ROCE & RONW

Percentage

- Grow exports of wheels for construction equipment and agricultural tractors
- Ramp-up the expanded facility for machining of large castings for windmills
- Grow the hydraulic cylinder business
- Ramp-up cast aluminium wheel business
- Working capital optimization and cash flow management
- Fund capex predominantly thro accruals and holding the debt at current levels
- Cost optimization , with a thrust on profitability

These actions are expected to improve the ROCE and RONW



Thank you

