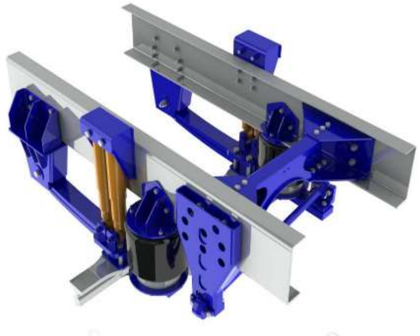
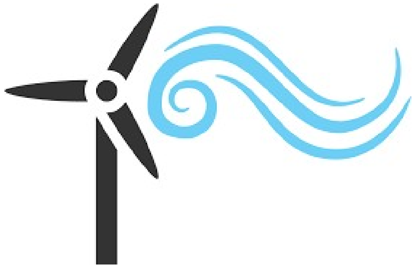
Wheels India Limited



Investor Presentation Q1 FY27



TSF Group Overview

- 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

~$3.2 Bn.
Consolidated Turnover FY25

1936
Since

36+
Manufacturing Plants

15
Business Entities

1,200
Branches

42,000+
Global Talent Strength

TSF Group Companies

TSF Group

Auto Components	Auto Distribution & Dealerships	Finance and Insurance
Brakes India	India Motor Parts & Accessories Limited	Sundaram Finance
Wheels India	Sundaram Motors	Royal Sundaram General Insurance
Turbo Energy	Madras Auto Service	Sundaram Home Finance
Axles India		Sundaram Asset Management Company
Sundaram Dynacast		Sundaram Finance Holdings
Sundaram Composites		

Promoters & Value system of TSF

- 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

~8,900
Workforce

10 Units
Manufacturing plants

$ 540 Million
$ 141 Million (Exports)

Preferred
OEM Supplier

Tractor & Earth mover wheels

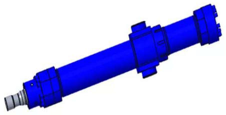
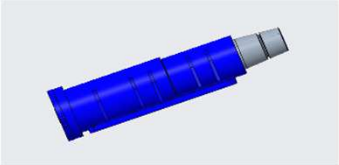

Automotive - Steel & Aluminium Wheels


Components for Wind Turbines


Air suspension & Lift axles


Fab Sector


Hydraulic Cylinders

WIL Car Wheels Ltd

WCWL

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

Journey of Wheels

WIL ESTABLISHED AT PADI, CHENNAI, TAMIL NADU - 1960

1962 COMMERCIAL VEHICLE WHEELS

PASSENGER CAR WHEELS - 1966

1968 AGRICULTURAL WHEELS

CONSTRUCTION EQUIPMENT WHEELS – 1974

1982 - RAMPUR PLANT- UTTARPRADESH , WIRE WHEELS PADI

CHASSIS AND SUSPENSION PRODUCTS - 1986

1988 – TRUCK WHEELS (TUBELESS)

EARTHMOVER WHEELS - 1996

1997 – RANJANGAON, PUNE PLANT, MAHARASHTRA

FORGED ALLUMINIUM WHEELS PADI - 2004

2007 – SRIPERUMBUDUR PLANT, TAMIL NADU

RENEWABLE ENERGY COMPONENTS, IRUNGATTUKOTTAI- TAMIL NADU -2010

2012 - FABRICIATION PLANT, NAMACHIVAYAPURAM, TAMIL NADU

CAST ALLOY WHEELS PLANT, THERVOY KANDIGAI, TAMIL NADU - 2020

2021 -RENEWABLE ENERGY PLANT, (MACHINING) THERVOYKANDIGAI , TAMIL NADU

AGRI WHEELS - 2025

Manufacturing Capability

Car / UV


- Passenger Car / UV
- Wire Wheels

Commercial Vehicle


- CV – Tube type
- CV - Tubeless

Aluminium Wheels


- Forged Aluminium Wheels
- Cast Aluminium Wheels

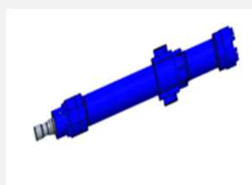
Off Road & Tractor


- 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

Irungattukottai - WTC

Pukkathurai - WTC

Thervoy Kandigai - CAW

Thervoy Kandigai - WTC

Mambattu – Tractor

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

Key Customers

Mahindra
John Deere
TAFE
AGCO
CNH Industrial
Swallow Hung-A
Kubota
Swaraj
LS Mtron
Escorts
Sonalika International
Same Deutz-Fahr

CAT
Komatsu
John Deere
CNH Industrial
JCB
Hyundai Heavy Industries Co., Ltd.
Doosan

Maruti Suzuki
Polaris
Tata
Mahindra
Hyundai
Renault Nissan
Toyota
PSA Groupe

Ashok Leyland
Daimler
Tata
Scania
Mahindra
Volvo Eicher
Schwarzmüller
Kögel
Thales

Vestas
Siemens Gamesa Renewable Energy
Nordex
Enercon Energy for the World
GE

Accreditations/Awards

CII National Award for Energy Efficient 2025 - Most Innovative Project & Energy Efficient Unit


CII
Confederation of Indian Industry

CII - Sohrabji Godrej Green Business Centre

hereby certifies that

Wheels India Limited, Padi, Tamil Nadu

has successfully achieved the standards as required for the following level of certification under the GreenCo - Green Company Rating System which is valid for a period of 3 years

GreenCo Gold

Issue Date: 13-05-2026

Expiry Date: 12-05-2029

Jamshyd N Godrej	Vikram S Kasbekar	K S Venkatagiri
Chairman	Chairman	Executive Director
CII Green Business Centre	CII- GreenCo Council	CII Green Business Centre

Ecovadis – Silver
Top 15% - Global Rating

CDP
DISCLOSURE INSIGHT ACTION

Climate C
Water B- Global Rating

Gold Certification
CII Greenco Rating

Accreditations/Awards

Won the Best Supplier Award at TAFE

Award for Cybersecurity from MSIL

Partnership and Quality Award from Escorts Kubota Limited

Best Overall Partnership and Collaboration award at VECV

Accreditations/Awards contd…

ACMA Excellence Award in Digitalization, Manufacturing & ESG

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

Caterpillar
Supplier
Excellence (2025)

Komatsu
Best Performance in
Quality for Dump Truck
(2025)

John Deere
Supplier of the
year (2025)

Business Overview

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;

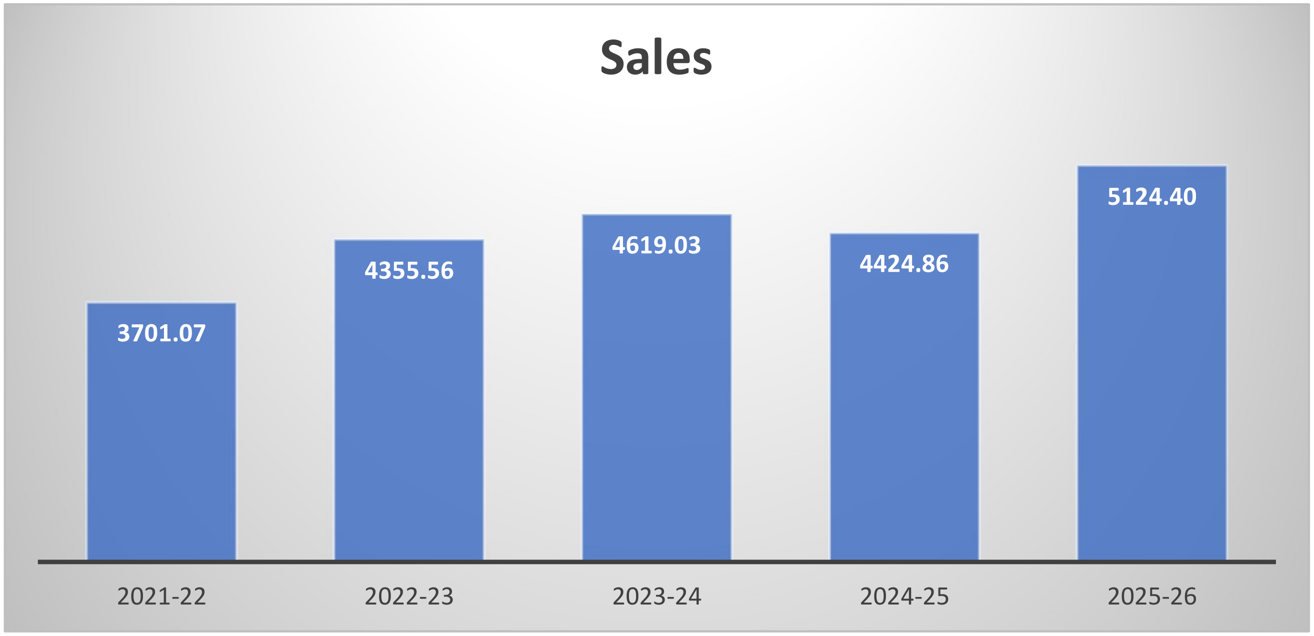
- Automotive wheels division – cars, truck and tractors
- Construction equipment division comprising wheels, fabrications and hydraulic cylinders
- Energy products division catering to wind turbine sector
- Air suspension & lift axle division

WIL is one of the largest manufacturer of wheels for construction equipment and agricultural tractors.

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

Sales growth & Export sales growth

Values in INR Cr / %



Q1 2026-27

Sales	**1386.07**
Export	**379.74**
(27.40%)	

Q1 FY27 Summary Financials(standalone)

Values in INR Cr / %

Key Financials	Quarter ended		Year ended	GOLY%
	Q1 FY 27	Q1 FY 26	31-03-2026	
Gross revenues	1,386.07	1,187.04	5,124.40	16.8%
EBITDA	107.91	89.16	403.74	21.0%
Interest	26.84	28.76	111.82	-6.7%
Depreciation	30.76	24.57	106.51	25.2%
PBT	50.31	35.83	185.41	40.4%
PAT	37.04	26.44	138.56	40.1%
EBITDA %	*7.79%*	*7.51%*	*7.88%*	
PBT%	*3.63%*	*3.02%*	*3.62%*	

Consolidated Summary Financials

Values in INR Cr / %

Key Financials	Quarter ended		Year ended	GOLY%
	Q1 FY 27	Q1 FY 26	31.03.2026	
Gross revenues	1,492.79	1,268.61	5,487.46	17.7%
EBITDA	116.26	98.15	444.14	18.5%
Interest	28.57	30.73	119.76	-7.0%
Depreciation	32.91	26.46	115.28	24.4%
PBT	54.78	40.96	209.10	33.7%
PAT	38.94	30.59	158.05	27.3%
EBITDA %	*7.79%*	*7.74%*	*8.09%*	
PBT%	*3.67%*	*3.23%*	*3.81%*	

Segment details Q1FY27 Consolidated

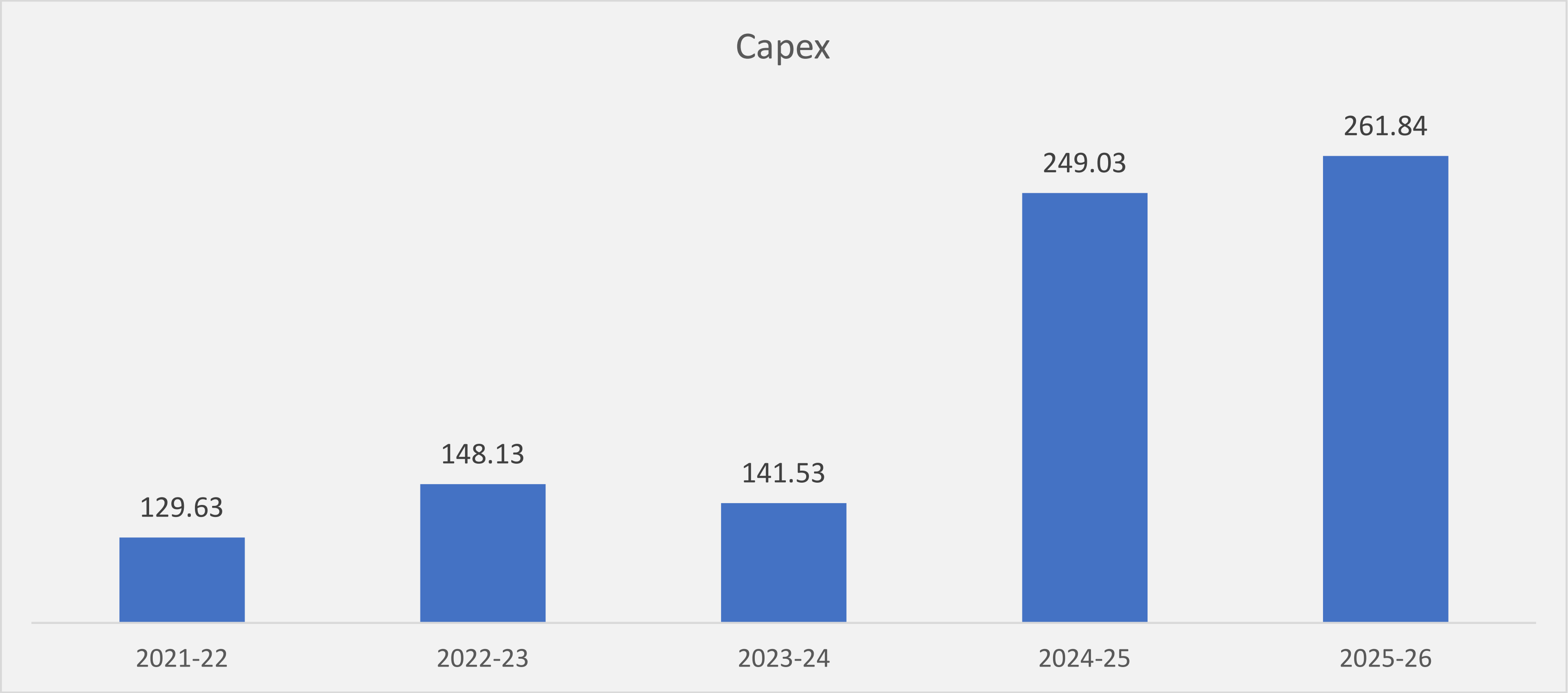
Values in INR Cr / %

Segmental Revenue	Q1 FY 27	Q1 FY 26	GOLY %
Automotive components	1,254	1,077	16%
Industrial components	237	188	26%
Revenue from operations	1,491	1,266	18%

Segmental EBIT	Q1 FY 27	Q1 FY 26	GOLY %
Automotive components	75.59	69.51	9%
Industrial components	7.76	2.18	256%
EBIT from operations	83.35	71.69	16%

Capex

Values in INR Cr

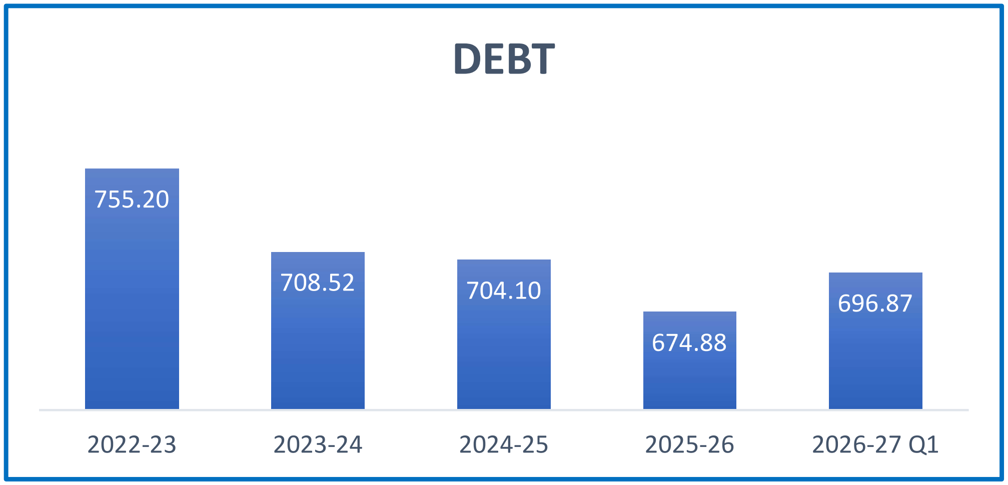


Capex FY27

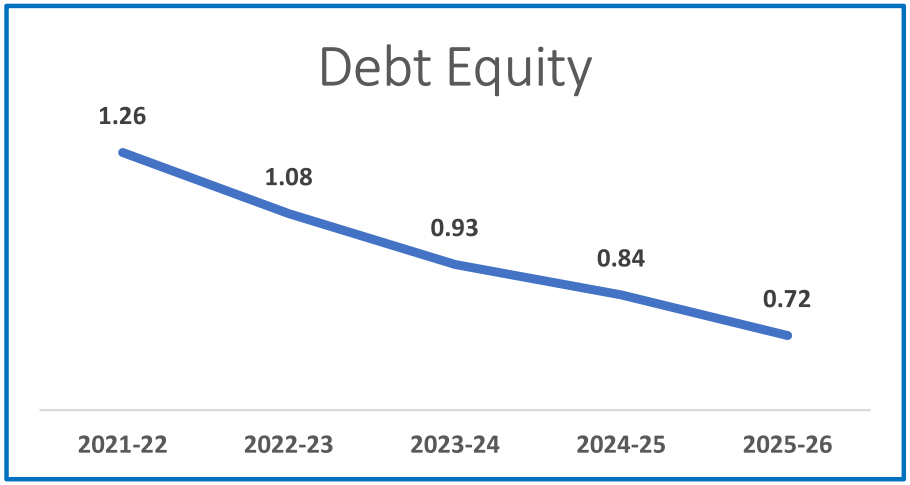
Capex of FY27 is estimated to be in the region of Rs 400 to Rs 450 crs

Key metrics (standalone)

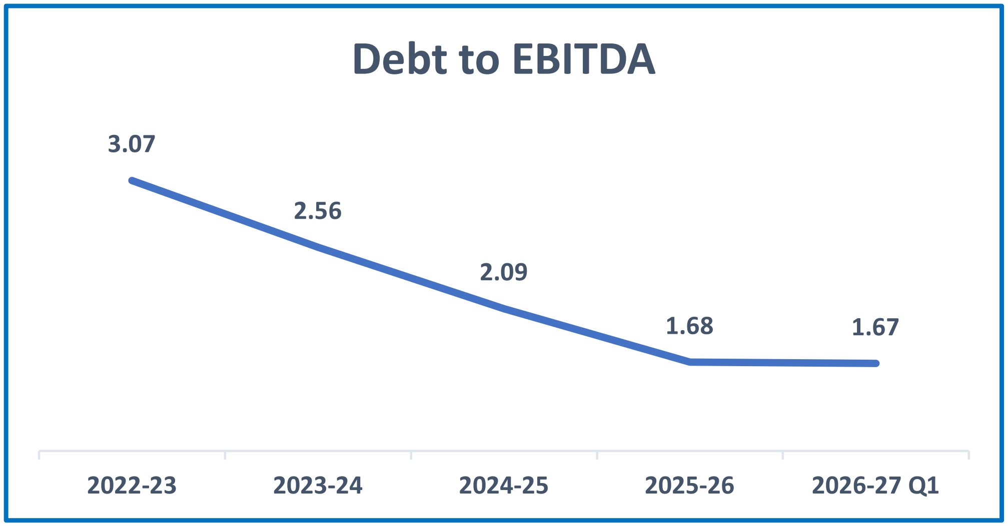
Values in INR Cr / %



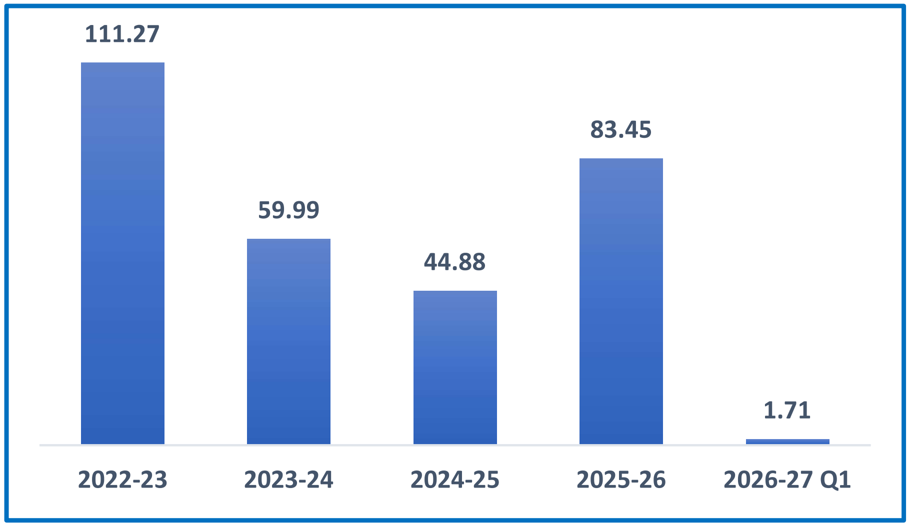
Debt is maintained at Q1 FY27 levels.



Debt equity is dropped in Q1 FY27.



If discounting limits are included ,then the above ratio would be 2.72 times in Q1 FY27 as against 2.89 times in FY26.



Free Cash Flow (FCF) is close to breakeven levels in Q1 FY27

Key metrics (consolidated)

Values in INR Cr / %

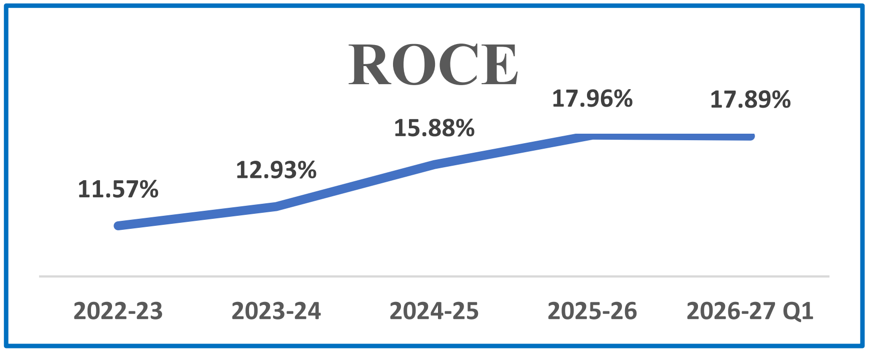
Particulars	30.06.2026	30.06.2025	31.03.2026
Debt (Rs. In Crs.)	710	753	690
Debt Equity (Times)	0.68	0.82	0.68
Debt to EBITDA * (Times)	1.53	1.92	1.55
ROCE*	18.23%	16.57%	18.67%
RONW*	14.89%	13.32%	15.65%
* Annualised			

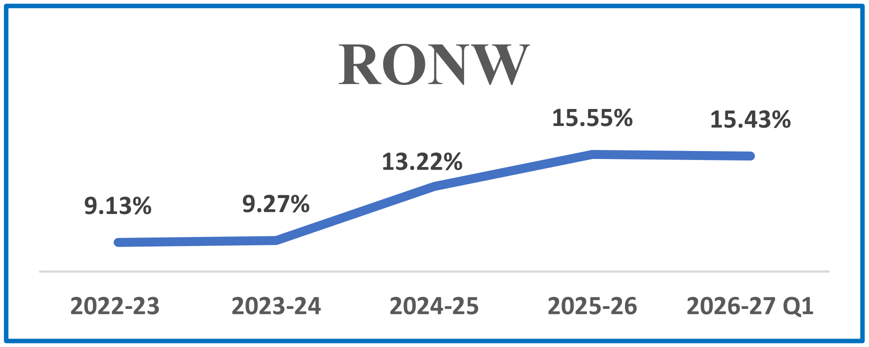
* If discounting limits are included ,then the above ratio would be 2.75 times in Q1FY27 as against 2.88 times in FY26.

Key strategies & focus areas, going forward …ROCE & RONW

- Grow exports of wheels for construction equipment and agricultural tractors
- Ramp-up the expanded facility for machining of large castings for windmills; Also Step up the capacity and volumes of the fabricated, structural parts for windmills, including off-shore WEGs
- Grow the hydraulic cylinder business
- Ramp-up cast aluminium wheel business
- Grow bus air suspension 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

Segment details Q1 FY27 Standalone

Values in INR Cr / %

Segmental Revenue	Q1 FY 26	Q1 FY 26	GOLY %
Automotive components	1,143	995	15%
Industrial components	237	188	26%
Revenue from operations	1,380	1,183	17%

Segmental EBIT	Q1 FY 26	Q1 FY 26	GOLY %
Automotive components	69.39	62.41	11%
Industrial components	7.76	2.18	256%
EBIT from operations	77.15	64.59	19%