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.

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF WHEELS INDIA LIMITED

Date: 31.08.2026

This Corrigendum is being issued in continuation of and in respect of the Notice dated **19.8.2026** ("Notice") convening the Extraordinary General Meeting ("EGM") of the Members of Wheels India Limited ("Company") to be held on 17.09.2026 by way of Video Conferencing (VC)/Other Audio Visual Means (OAVM), together with the Explanatory Statement annexed thereto, in connection with the proposed issue and allotment of Equity Shares on a preferential basis.

The Notice of the EGM was dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

In this regard we would like to mention that with regard to Item No. 1 of the same, the Company had filed application with the National Stock Exchange of India Limited ("NSE"), for seeking in-principle approval in relation to the proposed preferential issue of equity shares for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from NSE vide letter no. NSE/LIST/57076 dated 27.08.2026. Pursuant to the correspondence with NSE, a valuation report dated 31.08.2026. was issued by Mr. Tharuvai Ramachandran Ravichandran to revise the valuation report dated 19.08.2026 obtained on a voluntary basis, and align the calculation of price of the equity shares to be issued by the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as detailed below.

Accordingly, the said revised valuation report was taken on record by the Board at its meeting held on 31.08.2026. The Board also took note of the revised issue price for the proposed preferential issue of equity shares, as per the pricing formula prescribed under the ICDR Regulations. The Board has approved modification to the issue price of the equity shares proposed to be issued by the Company from Rs. 1418/- to Rs. 1461/- per equity share in accordance with ICDR Regulations with other changes to the Notice, along with a subsequent amendment to the number of shares being issued to each of the proposed allottees (as detailed below). The total consideration for the preferential issue remains unchanged at Rs. 180 Crore.

Accordingly, this corrigendum ("**Corrigendum**") is being issued in continuation of and to be read in conjunction with the Notice together with the explanatory statement thereof. This Corrigendum shall be deemed to be an integral part of the Notice. Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to take note of the following modifications at the respective Resolution and Explanatory Statement in the Notice. All other particulars and details as mentioned in the Notice shall remain unchanged.

This Corrigendum is also available on the Company's website viz. https://wheelsindia.com and can be accessed at https://wheelsindia.com/wp-content/uploads/2026/09/Corrigendum-to-the-EGM-notice.pdf, on the website of NSE at www.nseindia.com and on the website of Central Depository Services Limited (CDSL) at www.evotingindia.com.

Modifications in Resolution at Item No. 1 and Explanatory Statement thereof:

1. Revision in Issue Price

For the purpose of determining and satisfying itself regarding the reasonableness of the issue price, the Company had voluntarily obtained a valuation report dated 19.08.2026 from Mr. Tharuvai Ramachandran Ravichandran, an independent registered valuer (having registration number IBBI/RV/03/2018/10399), wherein the value/issue price was determined at Rs. 1418/- per Equity Share. The said valuation report was obtained by the Company voluntarily and as a matter of good corporate governance and due diligence, and was not obtained pursuant to any statutory requirement applicable to the Company for the proposed preferential issue.

Upon receipt of comments from National Stock Exchange of India Limited ("NSE") and at the request of the Company, the valuer considered the methodology/formula applicable for determination of the minimum issue price under the requirements communicated by NSE and issued a revised valuation report dated 31.08.2026. The revised valuation report can be accessed at https://wheelsindia.com/wp-content/uploads/2026/09/WILRevised-Valuation-Report-31.08.2026-1.pdf and will be available for inspection, by the Members without any fee, through electronic mode during working hours on any working day, except Saturdays, Sundays and public holidays, between 10.00 a.m. and 4.00 p.m. till the date of the EGM. The aforesaid document will also be accessible for inspection during the EGM through electronic mode

The revised issue price for the proposed preferential issue of equity shares, as per the pricing formula prescribed under the ICDR Regulations, shall not be less than higher of the following:

(a) 90 (ninety) trading days' volume weighted average price ("**VWAP**") of the equity shares of the Company, quoted on NSE, preceding the 'Relevant Date' i.e. Rs. 1,460.29 per equity share (revised from Rs. 1,417.64) or

(b) 10 (ten) trading days' VWAP of the equity shares of the Company, quoted on NSE, preceding the 'Relevant Date' i.e. Rs. 1,406.93 per equity share (revised from Rs. 1403.77.

Based on such methodology/formula, the Board has approved modifications to the issue price of equity shares proposed to be issued by the Company, from Rs. 1418/- to Rs.1461/- (Rupees One thousand Four Hundred Sixty-one only) per Equity Share.

A revised certificate from Mr. Ramanathan Nachiappan, Partner, S Dhanapal & Associates Practicing Company Secretary (Certificate of Practice: 1108), Membership No F6665 certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations can be accessible at the website of the Company at https://wheelsindia.com/wp-content/uploads/2026/09/PCS-cert-3182026-Wheels-final-1.pdf

2. Consequential Revision in Number of Equity Shares

As the aggregate amount proposed to be raised through the preferential issue remains unchanged at an amount not exceeding Rs. 180 Crore, the increase in the issue price from Rs. 1418/- to Rs. 1461/- per Equity Share will result in a corresponding reduction in the number of Equity Shares proposed to be issued and allotted to each of the proposed allottees.

Accordingly, the total number of Equity Shares proposed to be issued pursuant to the preferential issue shall stand revised from 12,69,391 Equity Shares to 12,32,031 Equity Shares.

The revised pre and the post shareholdings of the four proposed allottees are as under:

S. No.	Name of the Proposed Allottee	Class (Promoter/Non-promoter)	Pre-Issue Shareholding		Number of shares to be issued as part of the Preferential Issue	Post-Issue Shareholding	
			No. of Shares	% Holding		No. of Shares	% Holding
1	TSF Investments Limited	Promoter	6109914	25.01	1026694	7136608	27.81
2	Srivats Ram	Non Promoter	211876	0.87	102669	314545	1.23
3	Nivedita Ram	Non Promoter	277618	1.14	51334	328952	1.28
4	Gita Ram	Non Promoter	30895	0.13	51334	82229	0.32

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.

Further, the revised pre-issue and post-issue equity shareholding pattern of the Company shall be as hereunder:

Sr. No.	Category of shareholder	Pre-Issue		Post-Issue (upon allotment of Equity Shares)	
		No. equity shares	% holding	No. equity shares	% holding
A	Promoter Holding				
1	Indian				
	Individual				
	Bodies Corporate	14246536	58.31	15273230	59.51
	Sub-total (1)	**14246536**	**58.31**	**15273230**	**59.51**
2	Foreign Promoters				
	Sub-total (2)				
	Total (A) (1 + 2)				
B	Non-Promoter Holding				
1	Institutional Investors				
	Indian	1450934	5.94	1450934	5.65
	Foreign	407159	1.66	407159	1.59
2	Non-Institutional Investors				
I	Private Corporate Bodies	1648193	6.745	1648193	6.42
II	Directors and relatives	574411	2.35	779748	3.04
III	Indian Public	5515812	22.57	5515812	21.49
IV	Others (Including NRIs)	589967	2.42	589967	2.30
	Total (B)	**10186476**	**41.69**	**10391813**	**40.49**
	Grand Total (A+B)	**24433012**	**100.00**	**25665043**	**100.00**

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.

3. Objects of the Preferential Issue:

The Company has entered into various financial arrangements with banks. The loan facilities entered into by the Company include borrowings in the form of, *inter alia*, working capital Demand Loan, Supplier Bill discounting and other working capital facilities. The Company proposes to utilise an estimated amount of upto Rs. 180 Crore, from the proceeds towards repayment/ pre-payment, in full or part, of certain borrowings availed by our Company (including estimated prepayment charges), together with interest payments accrued thereon.

Pursuant to the observations received from NSE, set out below are the details of the object and the debt proposed to be repaid from the proceed of the Preferential Issue:

Particulars	Total estimated amount to be utilised for each of the Objects	Timeline
Repayment/ pre-payment, in full or part, of certain borrowings availed by the Company (including estimated prepayment charges), together with interest payments accrued thereon.	Upto Rs. 180 Crore (Rs. One hundred and eighty crore only)	On or before December 31, 2026

4. Effect on the Notice of EGM

Accordingly, wherever the issue price and/or the total number of Equity Shares proposed to be issued pursuant to the preferential issue are stated in the Notice and the Explanatory Statement, the same shall be read as Rs.1461/- per Equity Share and 12,32,031 Equity Shares, respectively.

The relevant portions of the Explanatory Statement shall also be read as incorporating the above revised objects and utilisation of proceeds.The revised notice and the explanatory statement in respect of item no. 1 of the EGM notice can be accessed at https://wheelsindia.com/wp-content/uploads/2026/09/Revised-notice-and-explanatory-statement-for-item-1-of-EGM-notice.pdf

By Order of the Board of Directors
For **Wheels India Limited**

Sd/-

K V Lakshmi
Company Secretary
A13030

Registered Office:
Wheels India Limited
21, Patullo Road , Chennai 600 002
Date: 31.08.2026