

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.

June 11, 2020

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
"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

Dear Sir/Madam,

Ref.: Our Letter dated May 13, 2020

Sub. : Intimation of credit rating(s)

In furtherance our letter dated May 13, 2020 and pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we write to inform you that the Company has received intimation from ICRA (Credit Rating Agency) on June 10, 2020 in connection with assignment / revision of credit rating(s), the details of which are as follows:

Type of Instruments	Ratings / Revised Ratings Assigned	Remarks / Reason
Commercial Paper	[ICRA]A1; downgraded from [ICRA]A1+	Rating downgraded: Stress on the liquidity position because of sharp demand contraction in the Indian / global automotive industry and Earth moving industry following the COVID 19 pandemic.
Medium Term: Fixed deposit	MA+ (Negative); rating reaffirmed/assigned	Rating reaffirmed: The negative outlook follows the impact of Covid19 outbreak (Same status quo prevails based on our letter of May 13,2020).
Term loan	[ICRA]A+ (Negative); rating reaffirmed/assigned	Rating reaffirmed: The negative outlook follows the impact of Covid19 outbreak (Same status quo remains based on our letter of May 13,2020).
Long term - Fund based facilities		
Long term – Unallocated		

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Short term -Non-fund-based facilities	[ICRA]A1; downgraded from [ICRA]A1+	Rating downgraded Stress on the liquidity position because of sharp demand contraction in the Indian / global automotive industry and Earth moving industry following the COVID 19 pandemic.
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Kindly take into your record, and oblige us.

Thanking you,

Yours faithfully,

For WHEELS INDIA LIMITED

K V Lakshmi
Company Secretary & Compliance Officer

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