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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :
21, Patullos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

November 02, 2022

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

Symbol: WHEELS

Scrip Code: 590073

Dear Sir / Madam,

Subject: Newspaper Advertisement – Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

In continuation of our letter dated November 01, 2022 regarding outcome of the Board Meeting, we enclose herewith copies of the newspaper advertisement published in "Business Line" (English) and "Dinamani" (Tamil) on November 02, 2022 pursuant of Regulation 47 of the SEBI LODR. The aforesaid information is also available on Company's website at www.wheelsindia.com.

Kindly take it into your record and oblige us to disseminate the same on your website.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

K V Lakshmi
Company Secretary & Compliance Officer

Encl.: As above

QUICKLY.

Amrit Lal Meena assumes charge as Coal Secretary



New Delhi: The Coal Minister on Tuesday said that Amrit Lal Meena has taken over as the Coal Secretary following the superannuation of Anil Kumar Jain on Monday. Prior to assuming the present office, Meena, who is a 1989 IAS officer from the Bihar Cadre, held the charge of Special Secretary (Logistics) in the Department for Promotion of Industry & Internal Trade, Ministry of Commerce & Industry. He has also served as a Joint Secretary in the Ministry of Food Processing Industries and an Additional Chief Secretary in the Road Construction Department of the Government of Bihar. OUR BUREAU

Power consumption grows to 115 b units in Oct

New Delhi: The country's power consumption grew 1.64 per cent to 114.64 billion units in October compared to the year-ago period, according to government data. The power consumption rose only marginally in October, mainly due to incessant unseasonal rains which kept the mercury levels low and reduced the use of cooling appliances. However, experts said power consumption and demand will further increase in the coming months due to use of heating appliance, especially in the northern part of the country. 21

FM presses for consensus on crypto regulation at G20

CONCERTED EFFORT. Need to prevent misuse of unregulated cryptos, says Sitharaman

Our Bureau
New Delhi

India on Tuesday again pressed for global consensus on regulating crypto currency. Finance Minister Nirmala Sitharaman said this will be one of key issues for discussion during India's presidency of G20 which will begin on December 1.

Addressing a G20 conference organised by economic think tank ICRIER, Sitharaman said there is a need for global regulation to prevent crypto misuse for terror funding and money laundering. To a question on whether sanctions imposed by the West on Russia have backfired, the Finance Minister said this could be a part of 'spillover' discussions at the G20.

"That is what I thought I will be covering as a subject under the spillovers. So certainly, members will have to talk about it," she said.

GLOBAL CO-OPERATION
The Finance Minister primarily focused on international co-operation on regulation of cryptos. "We have to see how crypto assets can be regulated with all countries on board because no single country can succeed individually, being in a silo and trying to regulate the crypto assets," she said.

The Minister said a concerted action is required so that the money trail is established, and unregulated



CURRENT NEED. Nirmala Sitharaman, Finance Minister, addressing the ICRIER summit in New Delhi, on Tuesday. KAMAL NARANG

crypto assets are not used for drug funding, terror funding or gaming the system.

"Regulation cannot be successful if any one country does it. We have not come out with any plans as yet. So, we need to have the members of G20 come on board to see what best needs to be done," she said. Various international bodies are working on regulations for crypto assets and those have to be brought on the table for a meaningful discussion at the G20.

PRIORITY AREAS

Earlier, she outlined eight priority areas, including reforms in the multilateral institutions and food and en-

ergy security, for discussion under its G20 presidency India will takeover presidency of G20, which is a grouping of 20 developed and developing nations, from Indonesia. It is taking over the presidency at a crucial juncture when the world is facing multiple headwinds on account of Russia-Ukraine war, rising crude oil prices, rising interest rates and slowdown in global demand.

"Comparing other other economies, our macro-economic fundamentals are fine," Sitharaman said, adding that emerging markets always face the collateral and unintended spillovers of happenings in the developed

countries. Finance Minister said at the G20 forum India is constantly maintaining its position and voicing for the emerging markets and low and middle income countries and trying to make sure our voices are heard.

"Particularly at a time, when we are also facing the collateral spillovers which are unintended, how much countries like India or in the middle or low income bracket or emerging markets can bear the brunt of spillovers. Can you at all be ready for unpredictable spillovers, and how much can you be ready? Therefore, (discussion on) spillovers will be a priority," she said.

At 55.3, manufacturing activity records strong growth in Oct

Shishir Sinha
New Delhi

The manufacturing sector in India showed strong growth in October as the Purchasing Managers' Index (PMI) moved to 55.3 in October, as against 55.1 in September. Importantly, this was accompanied by a good rise in employment.

PMI is prepared by S&P Global and released in advance to government data. The latest number is above its long-run average (53.7) and indicates a strong improvement in the health of the sector.

"The upward movement in the headline figure largely reflected strong," S&P Global said.

GROWING DEMAND

Pollyanna De Lima, Economics Associate Director at S&P Global Market Intelligence, said the Indian manufacturing industry again showed signs of resilience in October, with factory orders and production rising strongly despite losing growth momentum.

"Manufacturers continued to loosen the purse strings as they expect demand buoyancy to be sustained in the coming months.

"There was a marked rise in input purchasing, with firms adding to their inventories to better align with client purchasing. Capacities were again expanded to accommodate improving sales," she said.

Manufacturing employment increased at a rate that was one of the strongest



SIGNS OF RESILIENCE. Manufacturing employment increased at a rate that was one of the strongest since data collection started in March 2005

since data collection started in March 2005. The latest PMI results indicate that economic growth in the manufacturing industry remained robust, and price pressures were contained. October data showed marked expansions in factory orders and quantities of purchases, while production growth outpaced its long-run average despite softening to a four-month low.

BUSINESS OPTIMISM

De Lima said the Future Outlook component indicated robust business optimism towards the year-ahead outlook.

"Consumer goods was the best-performing category in October, recording the greatest performances for output, total sales and exports.

New export orders also rose markedly, with the pace of expansion ticking higher. Production, likewise, expanded at a slower rate at the start of the third fiscal quarter, the slowest since June, albeit one that surpassed its long-run average.

Growth was linked to ongoing improvements in demand and enhanced technology. Indian manufacturing companies bought additional inputs in October, amid efforts to rebuild stocks and fulfil greater sales.

Overall, input buying rose solidly, but at the slowest pace in 14 months, the agency added.

CBDT unveils draft common ITR form

Shishir Sinha
New Delhi

Barring one category, all income-tax payers will soon get a common return form. The Central Board of Direct Taxes (CBDT) has released a draft common income-tax return and invited suggestions from stakeholders.

Suggestions can be submitted by December 15, following which the I-T department will finalise and notify the form. Normally, new forms are notified just before April 1.

COMMON ITR FORM

CBDT proposes to introduce a common ITR by merging the existing returns of income ex-

cept ITR-7. However, "the current ITR-1 and ITR-4 will continue. This will give an option to such taxpayers to file the return either in the existing form (ITR-1 or ITR-4) or the proposed common ITR, at their convenience," the board said.

At present, there are seven ITR forms. For example, ITR-1 SAHAJ is for resident individuals with total income of up to ₹50 lakh, having income from salaries, one house property, other sources (Interest etc.), and agricultural income up to ₹5,000 ITR-4 Sugam is for individuals, HUFs (Hindu Undivided Families) and firms (other than LLP) being a resident having total income up to ₹50 lakh and having income

from business and profession. Then, there is ITR-7 for political parties, fund or institution or university or other educational institution or any hospital or other medical institution, beside others.

The board acknowledged that the current ITRs are in designated forms wherein the taxpayer is required to go through all the schedules, irrespective of whether that particular schedule is applicable or not. This increases the time taken to file the ITRs and in turn may create avoidable difficulties for taxpayers.

EASE OF FILING

Keeping these in mind, the board said the draft ITR aims to bring ease of filing returns

and reduce the time for filing returns by individuals and non-business-type taxpayers considerably. The taxpayers will not be required to see the schedules that do not apply to them.

"It intends the smart design of schedules in a user-friendly manner with a better arrangement, logical flow, and increased scope of pre-filing. It will also facilitate the proper reconciliation of third-party data available with the Income-tax Department vis a vis the data to be reported in the ITR to reduce the compliance burden on the taxpayers," the board said.

It mentioned that the taxpayer is required to answer questions which apply to him

and fill the schedules linked to those questions where the answer has been given as 'yes'. As a result, the time and energy of the taxpayer will be saved and he will be relieved of the additional burden of going through all parts of the ITR as is the requirement under the existing ITRs. This will increase ease of compliance, the board claimed.

CBDT also indicated that once the common ITR form is notified, after taking into account the inputs received from stakeholders, the online utility will be released by the I-T department. In such a utility, a customised ITR containing only the applicable questions and schedules will be available to the taxpayer.

Manufacturing sector sees more hiring in Q3

Our Bureau
Bengaluru

Intent to hire in the manufacturing sector went up to 57 per cent in third quarter compared to 55 per cent in Q2, finds a report.

Similarly, the intent to hire across the manufacturing and services sectors combined rose to 65 per cent in Q3 from 61 per cent in Q2, according to the report by TeamLease. The intent to hire in both the manufacturing and service sectors is expected to increase to 70 per cent in the next few quarters.

"Quarter three projections for the intent to hire, especially in the manufacturing segment, stand strong. Much

JOB OPPORTUNITIES

- Intent to hire in the manufacturing sector went up to 57% in Q3
- Similarly, the manufacturing and services sectors combined rose to 65%
- Hiring in both the manufacturing and service sectors is expected to increase to 70% in the next few quarters

of this optimism is driven by the resurgence in the industry, increased consumer demand this festive season and the additional impetus introduced by the government," said Mahesh Bhatt, Chief Business Officer, TeamLease Services.

The top cities for manufacturing employment opportunities include: Mumbai (93 per cent), Bengaluru (90 per

cent), Chennai (83 per cent), Delhi (79 per cent), Pune (67 per cent), Hyderabad (61 per cent), and Ahmedabad (61 per cent). The top industries in the top cities are — Fast moving consumer goods in Bengaluru; manufacturing, engineering, and infrastructure in Mumbai, and agricultural and agrochemicals in Chennai.

Spend for H1 FY23 not low: Civil Aviation Ministry

Our Bureau
New Delhi




Civil Aviation Minister Jyotiraditya Scindia

The Civil Aviation Ministry on Tuesday explained that its total expenditure for the first six months (April-September) of FY23 is not low.

Data released by the Controller General of Accounts (CGA) showed that the Ministry spent 7 per cent of its budget allocation against 113 per cent during the corresponding period of last fiscal. It also mentioned that the total Budget Estimate for Ministry of Civil Aviation is at ₹10,667 crore.

The Ministry explained that total BE of ₹10,667 crore comprises two broad components. One is around ₹9,260 crore for Air India Asset Holding Company (AI-AHL) and the second is ₹1,330 crore for the Ministry, of which ₹746 crore has been spent during H1 FY23 (about 56 per cent).

"The payment of ₹7,000 crore against AI-AHL will mature on November 15 and be released. The expenditure then would be over 75 per cent," the Ministry said, adding redemption of NCDs was fixed at the time of issuance.



WHEELS INDIA LIMITED

Regd. Office : 21, Patullos Road, Chennai - 600 002.
Corporate Identity Number : L35921TN1960PLC004175
Ph. 044-2623 4300; Website: www.wheelsindia.com

Extract of Un-audited Standalone and Consolidated Financial Results for the Quarter / Half-Year ended September 30, 2022

(Rs. in Crores)

| Sl. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------|------------|-----------------|------------|------------|---------------|------------|------------|-----------------|------------|------------|
| | | Quarter Ended | | | Half-Year Ended | | | Quarter Ended | | | Half-Year Ended | | |
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| 1 | Total income from operations | 1,107.16 | 1,053.13 | 910.09 | 2,160.29 | 1,579.69 | 3,686.69 | 1,189.12 | 1,133.68 | 973.08 | 2,322.80 | 1,702.18 | 3,966.49 |
| 2 | Net Profit / (Loss) for the period (before tax and Exceptional Items) | 20.16 | 14.24 | 28.44 | 34.40 | 42.36 | 106.51 | 13.24 | 11.97 | 26.17 | 25.21 | 38.55 | 94.58 |
| 3 | Net Profit / (Loss) for the period (before tax, after Exceptional Items) | 20.16 | 14.24 | 28.44 | 34.40 | 42.36 | 106.51 | 14.27 | 12.71 | 26.83 | 26.98 | 39.72 | 97.80 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional Items) | 15.14 | 10.66 | 21.20 | 25.80 | 31.34 | 79.79 | 10.80 | 9.72 | 20.16 | 20.52 | 29.65 | 74.18 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)] | 15.39 | 10.00 | 21.79 | 25.39 | 30.38 | 78.20 | 10.68 | 8.50 | 21.18 | 19.18 | 29.14 | 73.10 |
| 6 | Paid-up Equity Share Capital (face value of Rs.10/- each) | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 | 24.06 |
| 7 | Reserves excluding revaluation reserves as shown in the Audited Balance Sheet of the previous year | - | - | - | - | - | 651.05 | - | - | - | - | - | 709.63 |
| 8 | Earnings Per Share (of Rs 10/- each) (In Rs.) (* not annualised) | 6.29* | 4.43* | 8.81* | 10.72* | 13.02* | 33.16 | 4.96* | 4.22* | 8.55* | 9.18* | 12.61* | 31.78 |
| | Diluted: | 6.29* | 4.43* | 8.81* | 10.72* | 13.02* | 33.16 | 4.96* | 4.22* | 8.55* | 9.18* | 12.61* | 31.78 |

Notes:

- The above is an extract of the detailed format of unaudited quarterly / half-yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Results are available on the stock exchange website www.nseindia.com and company's website at www.wheelsindia.com
- The above Standalone / Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 01, 2022.
- Effective April 01, 2022, the Company has reassessed the useful life of certain Plant and Machinery which was evaluated by an Independent Chartered Engineer. Consequently, the charge of depreciation for the quarter and half-year ended September 30, 2022 on account of change in the accounting estimate is lower by Rs. 8.17 crores and Rs. 16.17 crores respectively.
- The Board of Directors of the Company, at their meeting held on December 07, 2021, had approved the scheme of amalgamation of Sundaram Hydraulics Limited with the Company and their respective shareholders. The Company has obtained requisite approval from Equity shareholders and Unsecured Creditors at their respective meetings convened on August 20, 2022 as per the directions of the Hon'ble NCLT, Chennai, vide its order dated July 01, 2022. The Company has filed petition with the Hon'ble NCLT, Chennai on August 30, 2022 and it is awaiting necessary directions in this regard.
- The Statutory Auditors of the Company carried out a limited review of the Standalone and Consolidated figures for the quarter / half-year ended September 30, 2022.
- The Company operates in the following reportable segments:
 - Automotive Components and
 - Industrial Components.
 The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The reportable segment information for the corresponding previous periods have been modified to make them comparable.
- Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications.

For Wheels India Limited

Srivats Ram
Managing Director
DIN: 00063415

Chennai
November 01, 2022

