

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.

July 07, 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

Scrip Code: WHEELS

Scrip Code: 590073

Dear Sir / Madam,

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

We enclose herewith copies of the newspaper advertisement published in "Financial Express" (English – All edition) and "Hindu-Tamil" (Tamil – Chennai edition) on July 07, 2022 pursuant to Regulation 47 of the SEBI LODR. The publications are 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



K V Lakshmi
Company Secretary & Compliance Officer

Encl.: As above

Spencer's to invest more in fast-growing omnichannel model

MITHUN DASGUPTA
Kolkata, July 6

SPENCER'S RETAIL, THE retail chain of the diversified RP-Sanjiv Goenka Group, plans to continue investing in its omnichannel business with the model gaining traction faster than other formats. The company also expects its investments in the non-food portfolio to enhance its profitability.

The company's omnichannel sales grew 10 times from the pre-pandemic level of 1.6% to 16.5% in the last financial year. It was one of the only retailers at nearly breakeven levels in the online and delivering sustainable business growth both on a quarter-on-quarter (q-o-q) and year-on-year (y-o-y) basis, Spencer's said in its annual report for FY22. Its omnichannel business saw 1.8 times growth y-o-y, reaching around 16.5% of the overall standalone sales

mix with a gross merchandise value (GMV) of ₹329 crore in 2021-22.

"When compared to the same period of the previous year (FY21), our e-commerce business grew by 1.8x GMV in 2021-22...we are witnessing increased demand for our digital retail formats, and we intend to continue investing in our omnichannel business in the future," chairman Sanjiv Goenka said.

The company's omnichannel sales grew 10 times from the pre-pandemic levels in the last financial year

Goenka said logistics would play a transformative role in the retail environment, and the company has invested in upgrading warehouse facilities to improve inventory movement efficiency. Thereby, Spencer's Retail is expanding its digital reach across the country while achieving an optimal product mix.

On a standalone basis, the non-food mix grew from 14.4% in 2020-21 to 16.3% in 2021-22.

FORAYS INTO PREMIUM LIFESTYLE SEGMENT

Working to tackle chip shortage: TVS Motor

SAJAN C KUMAR
Panjim, July 6

TVS MOTOR COMPANY on Wednesday said it is working aggressively to mitigate the shortage of semiconductors and taking steps to improve supplies at the earliest. The company is looking at alternative sources to tackle the crunch.

The semiconductor crisis has impacted the production and sales of premium two-wheelers and the company is optimistic that volumes will rebound to normal levels once the supply

situation improves.

TVS Motor director & CEO KN Radhakrishnan said in another couple of years, the two-wheeler industry would be able to register double-digit growth, coming out of the pandemic-induced slowdown.

In a bid to have a larger play in the premium bike segment, TVS Motor on Wednesday announced its foray into the premium lifestyle segment with the launch of an industry-first 'modern retro' 225cc motorcycle called Ronin, with a price starting ₹1.49 lakh (ex-show-



Vimal Sumbly, head business-premium, and R Babu, vice-president, R&D, TVS Motor, at the launch on Wednesday

room). "We will be able to grow beyond the industry, riding on the premiumisation of the products and range of products, both in domestic and international markets," Radhakrishnan said.

He was speaking to a group of journalists in Panjim at the launch event. "Targeted at new-age riders, the bike offers a combination of style, riding comfort and technology. The company has invested more than ₹100 crore for developing this product," he added.

According to him, the TVS Motor is creating a new category

and going forward it will launch new products that will be best-in-class to further push premiumisation. "TVS Motor already has 35% of its sales coming out of premium products," he said.

TVS Ronin will be exported to Asia, West Asia, LATAM and Asean countries. "The launch of Ronin is a significant milestone for us," Sudarshan Venu, MD, TVS Motor, said in a statement. Ronin will be available in three variants. Besides, it also comes with an exclusive range of branded merchandise and custom accessories.



WHEELS INDIA LIMITED

CIN: L35921TN1960PLC004175
Registered Office: No. 21, Patullas Road, Chennai - 600 002 Ph. No. 044 2852 2745
e-mail ID: investorservices@wheelsindia.com Website: www.wheelsindia.com

ACCEPTANCE AND RENEWAL OF DEPOSITS

DEPOSIT SCHEMES (UNSECURED)

For Public and Shareholders

(Circular in the Form of Advertisement inviting deposits from Public and Shareholders pursuant to Section 73(2)(a) and Section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014).

For Deposit purpose Help line
Phone Number
044-28522745

SCHEME A - FIXED DEPOSIT			SCHEME B - CUMULATIVE DEPOSIT				
Period of Deposit	Minimum Amount of Deposit	Rate of Interest per annum	Period	Minimum Amount of Deposit	Maturity value for Rs. 21,000/- *	Maturity value of every additional Rs. 1000/- *	Annual yield
12 Months	Rs. 21,000/-	6.25%	12 Months	Rs. 21,000/-	22344	1064	6.40
24 Months	Rs. 21,000/-	6.75%	24 Months	Rs. 21,000/-	24003	1143	7.15
36 Months	Rs. 21,000/-	7.00%	36 Months	Rs. 21,000/-	25851	1231	7.70

Interest on deposits under Scheme 'A' will be paid quarterly, on 31st March, 30th June, 30th September and 31st December

*Interest on cumulative deposits is subject to deduction of tax at source on 31st March and on maturity as applicable. The Company will issue tax deduction certificate to holders of such deposits as at 31st March and on maturity. Interest accrued after deduction of tax alone is eligible for calculation of interest for the subsequent periods and the amount payable on maturity will stand reduced accordingly.

1. GENERAL INFORMATION

a. Name, address, website and other contact details of the Company

WHEELS INDIA LIMITED, CIN: L35921TN1960PLC004175, No.21, Patullas Road, Chennai - 600 002. Phone: 044-28522745
Website: www.wheelsindia.com

b. Date of Incorporation of the Company

June 13, 1960

c. Business carried on by the Company and its subsidiaries, with the details of branches or units, if any

Business carried on by the Company

Manufacture of wheels for Commercial Vehicles, Passenger Cars, Utility Vehicles, Tractors and Defence requirements, filament of Air Suspension System for Commercial Vehicles and steel structural components for energy sector.

The manufacturing locations as of March 31, 2022 are given below:

Padi : M.T.H. Road, Padi, Chennai - 600 050, Tamilnadu,
Uttarakhand - 263153

Pune : Plot No. C-1, MIDC, Ranjangaon Ganpati, Karegaon Village, Shirur Taluk, Pune District, Maharashtra - 412 220.

Sriperumbudur : Singaperumal Koil Road, Pondur Village, Sriperumbudur, Kancheepuram District - 602105, Tamilnadu

Pantnagar : Plot No. 56, Sector 11, I.E., Pantnagar, Rudrapur, Udham Singh Nagar, Uttarakhand - 263153

Thodukadu : Survey No. 13/2 & 13/3 Arakonam Road, Namachivayapuram, Thodukadu Village & Post, Tiruvallur Taluk & District, Tamil Nadu - 602 105.

Mambakkam : Survey No. 281, Plot No. K-18/2, SIPCOT Industrial Park, Phase - 2, Mambakkam Village, Sriperumbudur - 602105.

Pukkathurai : Survey No. 147/2B & 147/3, GST Road, Pukkathurai Village, Maduranthagam Taluk, Chengalpattu District, Pincode - 603308.

Theruvokandigai : Plot No. A-6/2, Part C2, C3, C5 & C6, SIPCOT Industrial Park, Gummidipoondi Taluk, Theruvokandigai, Thiruvallur, Tamil Nadu - 601 202.

Irungettukottai : No. 102, Sumantherabedu Village, Irungettukottai, Tamil Nadu - 602 117.

Business Carried by Subsidiary

The Company has one Subsidiary viz., WIL Car Wheels Limited. It is engaged in manufacture and sale of Passenger Cars Steel Wheel business. Its manufacturing locations as at March 31, 2022 are as follows:

Padi : Padi, Chennai - 600 050, Tamilnadu
Bawal : Plot no 11-18, Sector - 07, HSIDC Bawal, District - Rewari - 123501, Haryana

Vanod : Survey No. 91/1, Village : Vanod, Becharaji-Dasada Road, Near Becharaji, Taluka : Dasada, Dist : Surendranagar, Gujarat - 382750

d. Brief particulars of the management of the Company

The Company is managed by its Chairman subject to the superintendence, direction and control of the Board of Directors.

e. Name, address, DIN and occupations of the Directors as on May 20, 2022:

Name & DIN of the Director	Address	Occupation
Mr. S. Ram Chairman DIN: 00018309	57 (Old No.29), Prithvi Avenue, Chennai - 600018	Company Director
Mr. S. Vij DIN: 00139043	71, Poes Garden, Chennai - 600086	Company Director
Mr. Srivats Ram Managing Director DIN: 00063415	57 (Old No.29), Prithvi Avenue, Chennai - 600018	Company Director
Mr. S. Prasad DIN: 00063667	Flat No D1, Ashok Prithvi, Old No.87, New No.41, 4 th Street, Abhiramapuram, Chennai - 600018.	Chartered Accountant
Mr. Aron Raman DIN: 00201205	403 Olympus - I, Prestige Acropolis Apartment, Hosur Road, Koramangala, Bangalore - 560029.	Company Director
Mr. R. Raghutama Rao DIN: 00146230	3 Lavanya Villas, 20 Raghaviah Road, T Nagar, Chennai - 600017	Company Director
Ms. Sumithra Gomatam DIN: 07262602	Old No 6A, New No. 13/1 D Silva Road, Mysapore, Chennai - 600004.	Company Director
Mr. Rishikesh T Krishnan DIN: 00064067	G - 501, Nagarjuna Greenridge Apartments, 19 th Main, 27 th Cross, HSR Layout, Sector 2, Bengaluru - 560102.	Company Director

f. Management's perception of risk factors:

Both the classes of deposit (Fixed/Cumulative) being Unsecured in nature but the Company has proven track record in servicing the depositors till date, without any defaults either in repayment of deposit or payment of interest. Pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company has deposited twenty per cent of the amount of its deposit maturing during a financial year in deposit repayment reserve account maintained with a scheduled bank as prescribed by the Companies (Acceptance of Deposits) Rules, 2014.

Credit Rating: [ICRA] MA+ Stable (Pronounced ICRA MA Plus - Stable).

g. Details of default, including the amount involved, duration of default and present status, in repayment of:

- statutory dues - Nil
- debentures and interest thereon - Not Applicable
- loan from any bank or financial institution and interest thereon. - Nil

2. PARTICULARS OF THE DEPOSIT SCHEME

a. Date of passing of board resolution: May 20, 2022

b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits:

The Shareholders at the Annual General Meeting held on September 08, 2014 approved the same.

c. Type of deposits, i.e., whether secured or unsecured: UNSECURED DEPOSITS

d. Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:

SI No	Particulars	Limit up to which deposit can be accepted	Deposit outstanding as on March 31, 2022
1	From Public : (25% of the aggregate paid up capital and free Reserves)	169.76	148.74
2	From its shareholders : (10% of the aggregate paid up capital and free Reserves)	67.90	58.30
	Total	237.66	207.04

The aggregate of deposits actually held on the last day of the immediately preceding financial year, i.e. March 31, 2022: Rs. 207.22 Crores. The amount held as on May 20, 2022 is Rs. 208.47 Crores. The amount proposed to be raised: within the limits as prescribed under the Act and the Rules.

The aggregate of deposits repayable within the next twelve months as on the last day of the immediately preceding financial year, i.e. March 31, 2022 Rs. 83.88 Crores which includes deposit matured and unclaimed amounting to Rs. 3.48 Crores.

e. Terms of raising of deposits : Duration, Rate of interest, mode of payment and repayment:

MAIN TERMS AND CONDITIONS APPLICABLE FOR BOTH SCHEMES

Minimum Amount of Deposit : Rs. 21,000/- and thereafter in multiples of Rs. 1,000/- only per Depositor

Term of Deposit : Deposit will be accepted for the period of 12/24/36 months.

Rate of Interest : 6.25% for 12 Months
6.75% for 24 Months
7.00% for 36 Months

The Company reserves the right to alter / amend / modify the rate of interest as the case may be from time to time. The acceptance/ renewal of deposits is subject to the rules and regulations contained in the application form.

Interest payable : Interest on Deposit under scheme 'A' will be Payable every quarter on 30th June, 30th September, 31st December, 31st March and on maturity. In respect of deposits accepted under Scheme B, interest will be compounded every calendar quarter and will be paid along with deposits on maturity.

Repayment of principal : Deposits will be repayable on maturity. Pre-Matured Withdrawals are generally not permitted. However, under special circumstances they may be considered at the discretion of the Company and subject to the Companies (Acceptance of Deposit) Rules, 2014.

Mode of Payment

Remittance for deposits will be accepted only by A/c payee CHEQUES/DEMAND DRAFTS payable at Chennai at par and through NEFT/RTGS. Demand Draft charges are not deductible from the principal. Outstanding cheques will not be accepted. No deposit will be accepted by way of cash.

Renewal of deposit

Renewal will be considered on a fresh application accompanied with the duly discharged deposit receipt.

The duly filled in application form along with the necessary remittance should be sent to the company's Registered Office at No. 21, Patullas Road, Chennai - 600 002.

Detailed terms and conditions subject to which deposits are accepted by the company are set out in the prescribed application forms for such deposit

f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:

The Company has been operating these schemes for its depositors. This circular is being issued to continue to accept / renew deposits during the financial year 2022-23. The time period which this circular is valid is until the expiry of six months from the date of closure of the financial year 2022-23 or until the date of the next Annual General Meeting whichever is earlier.

g. Reasons or objects of raising the deposits:

For meeting long term requirement of the company and to augment the long term resources.

h. Credit rating obtained: Name of the Credit Rating Agencies, Rating obtained, Meaning and Date on which rating was obtained : ICRA MA+ Stable (Pronounced ICRA MA Plus stable) Dt. January 31, 2022.

The outlook on the rating is 'stable'

i. Short particulars of the charge created or to be created for securing such deposits, if any : NOT APPLICABLE as the deposits are unsecured

j. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interest of other persons : The Directors, Promoters, Key Managerial Personnel does not have any interest which is different from the interest of other persons.

3. DETAILS OF ANY OUTSTANDING DEPOSITS AS ON 31st MAR 2022

- Amount Outstanding : Rs. 207.22 crores
- Date of acceptance : Accepted on different dates
- Total amount accepted : Rs. 18.19 crores
- Rate of interest : At different Rates
- Total number of depositors : 4,092 Numbers
- Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved : Nil
- Any waiver by the depositors, of interest accrued on deposits : Nil

4. FINANCIAL POSITION OF THE COMPANY

a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:

For the year Ended	Profit / (Loss) before tax	Profit / (Loss) after tax
31.03.2020	44.60	54.11
31.03.2021	9.72	6.75
31.03.2022	106.51	79.79

b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):

For the year Ended	Dividend Declared (Equity) (Rs. in Crores)	Dividend %	Interest Coverage Ratio
31.03.2020	13.60	56.5	3.02
31.03.2021	2.41	10	2.66
31.03.2022	19.97	83	3.77

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement:

PARTICULARS	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds	675.11	599.32	597.47
Non-current liabilities	310.71	375.50	295.86
Current liabilities	1743.36	1242.98	868.23
TOTAL	2729.18	2217.80	1761.56
ASSETS			
Non-current assets	910.50	867.21	830.01
Current assets	1818.68	1350.59	931.55
TOTAL	2729.18	2217.80	1761.56

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:

	31.03.2022	31.03.2021	31.03.2020
Cash Flow from Operating Activities	(16.66)	137.55	158.91
Cash Flow from Investing Activities	(115.57)	(109.73)	(198.83)
Cash Flow from Financing Activities	122.17	(27.06)	51.52
Net increase in cash and cash equivalents	(10.06)	0.76	11.60

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company : No.

5. DECLARATION BY THE DIRECTORS THAT

a. The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and there has been no instances where a default has occurred and the company made good the default and a period of five years had lapsed since the date of making good the default;

b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;

c. the company has complied with the provisions of the Act and the rules made thereunder;

d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;

e. the company has accepted public deposits under the relevant provisions of the Companies Act, 1956 and rules made under that act (hereinafter known as 'earlier Deposits') and has been repaying such deposit and interest thereon in accordance with such provisions and will continue to repay such deposit and interest due thereon on due dates for the remaining period of such deposit in accordance with the terms and conditions and period of such earlier deposit and in compliance with the requirements under the Companies Act, 2013 and rules made there under;

f. in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty;

g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;

h. the deposits accepted by the Company are unsecured and rank pari-passu with other unsecured liabilities of the Company.

6. DISCLAIMER

It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposits scheme.

NOTE

The text of this advertisement has been approved by the Board of Directors of the Company in their meeting held on May 20, 2022. A copy of this advertisement signed by a majority of the Directors on the Board of Directors of the Company, will be filed with the Registrar of Companies, Chennai - 600 006, Tamil Nadu as required by the Companies (Acceptance of Deposits) Rules, 2014 as amended. The advertisement is issued on the authority and in the name of Board of Directors of the Company.

By order of the Board
For WHEELS INDIA LIMITED
K V Lakshmi
Company Secretary

Place : Chennai
Date : 20.05.2022
For Rules and Regulations, Application Forms and further particulars, please contact Our Authorised Service Provider M/s. Sundaram Finance Holdings Limited at No. 21, Patullas Road, Chennai 600 002, or our Registered Office at No. 21, Patullas Road, Chennai 600 002.

