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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

June 17, 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,

We are enclosing the press release issued by the Company. Kindly take the above on your records.

Thanking you,

Yours faithfully,
For WHEELS INDIA LIMITED

K. V. Lakshmi

K V Lakshmi
Company Secretary & Compliance Officer

Encl.: As above



Wheels India FY20 Net Profit at Rs. 54.1 crores Board Recommends Final Dividend of Rs. 2.65 per share

Chennai June 17, 2020: Chennai headquartered Steel Wheels Manufacturer Wheels India Ltd., has registered a Net Profit of Rs. 54.1 crores for the year ended 31st March 2020. The Company had registered Net Profit of Rs. 75.7 crores for the year ended 31st March 2019. Revenues for the year ended 31st March 2020 stood at Rs.2,438.7 crores. The Company had registered revenues of Rs. 3,188.8 crores in the year ended 31st March 2019.

The Board of Wheels India Ltd. has recommended a Final Dividend of Rs. 2.65 per share. This along with the interim dividend of Rs. 3/- per share declared earlier in the year takes the total dividend of the year to Rs. 5.65 per share.

On the performance in FY20, Srivats Ram, MD, Wheels India Ltd., said, “The slowing economy resulted in a decline in sales of major industry segments, with the commercial vehicle segment being worst affected. The declining sales along with the covid lockdown impact in the last month affected sales and profits.”

On the outlook for the year, Srivats said, “While we have been adversely affected by the lockdown over the first two months of the year, and expect decline in the automotive industry, we expect sales of agricultural tractors and our windmill business to remain at around the previous year levels.”

Wheels India Ltd. is a leading manufacturer of steel wheels for trucks, buses, agricultural tractors, construction equipment, utility vehicles and passenger cars. The Company has manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand with a combined overall annual capacity of 10.3 million wheels. Wheels India has a diversified customer base with over 40 customers globally.

Over 50% of the Company’s business accrues from the manufacture of automotive wheels for Commercial Vehicles, Agricultural Tractors and Cars while the balance comes from wheels/components for Construction & Mining Equipment, Air Suspension for Commercial Vehicles and Components for Energy Equipment.

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