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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

May 18, 2023

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: Press release - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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
Company Secretary & Compliance Officer

Encl.: a/a

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY



Wheels India FY23 Net Profit at Rs. 65.2 crores Revenues up 18 % at Rs. 4332 crores Exports looking up again

Chennai, May 18, 2023: Wheels India Ltd., has registered a net profit of Rs. 65.2 crores for the year ended 31st March 2023 as compared to Rs. 79.8crores registered in the same period the previous year. Revenues for the year ended 31st March 2023 went up 18% to Rs. 4332.1 crores as compared to Rs. 3686.7 crores in the year ended 31st March 2022.

The Board of Wheels India has recommended a final dividend of Rs. 3.97 per share. The company had in January 2023 declared an interim dividend of Rs. 3 per share for the FY 2022-23.

Q4 net profit at Rs. 24.8 crores

The company registered net profit of Rs. 24.8 crores for the Q4 ended 31st March 2023 as compared to Rs. 27.9 crores registered in the corresponding quarter of the previous year. Revenues for Q4 ended 31st March 2023 went up 6% to Rs. 1169.2 crores as compared to Rs. 1101.3 crores registered in the Q4 ended 31st March 2022.

Commenting on the performance, Srivats Ram, MD, Wheels India said, **“We registered significant growth in Air Suspension Division during FY 2023. The CV and Earth Mover Wheel business also did well in FY23. Machining of large castings which was commissioned in September 2022 was ramped-up towards the end of FY 2023.”**

On the outlook, Srivats said, **“Despite the uncertain global environment, exports are showing positive signs. We are confident that strong relationship with customers will ensure export growth this year.”**

About Wheels India Limited

Wheels India is a leading manufacturer of wheels for trucks, agricultural tractors, passenger vehicles and construction equipment; air suspension systems for trucks and buses, and industrial components for the construction and windmill industry with manufacturing plants at Tamil Nadu, Maharashtra, Uttar Pradesh and Uttarakhand.

About TSF Group

With its heritage dating back to 1936, the TSF group’s interests span the automotive and financial services sectors. Companies promoted by the TSF group have combined revenue of more than Rs.21,000 crores, 42,000 employees, 1,200 branches, and 36 factories.

In the automotive industry, the TSF group operates across segments from component manufacturing, parts distribution, vehicle dealership and vehicle financing. In financial services, the TSF Group promoted Sundaram Finance (founded 1954), one of the most respected names in the NBFC sector, with interests in automotive lending, general insurance, housing loans, and asset management. The TSF group comprises the T.S. Santhanam branch of the erstwhile TVS group and continues the tradition of Trust, Value and Service that the group has been known for this past century.

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