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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 01, 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,  
1<sup>st</sup> 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 (SEBI LODR)**

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 Q2 Net Profit at Rs. 15.14 crores**  
**Revenues up 22 % at Rs. 1,109.2 crores**  
**Starts production of machining of large castings for the Windmills**

Chennai November 1, 2022: Wheels India Ltd., has registered a Net Profit of Rs. 15.14 crores for the Q2 ended 30<sup>th</sup> September 2022. The company had registered a Net Profit of Rs. 21.2 crores for the same period last year. Revenues for Q2 ended 30<sup>th</sup> September 2022 went up by 22% to Rs. 1,109 crores from Rs. 911 crores registered in the corresponding quarter of the previous year.

**Half Year Revenues up 37% at Rs. 2,166 crores**

For the half year ended 30<sup>th</sup> September 2022, Wheels India registered a Net Profit of Rs. 25.8 crores as compared to Rs. 31.3 crores in the first half of the previous year. Revenues for the half year ended 30<sup>th</sup> September 2022 went up by 37% to Rs. 2166 crores as compared to Rs.1586 crores registered in the first half of the previous year.

The Company has commenced production of machining of large castings for the Windmills at its plant in Thervoykandigai.

Export contribution stood at over 23% of the company's overall revenues for H1.

Commenting on the performance, Srivats Ram, MD, Wheels India Ltd., said, **“The revenue growth was driven by a good recovery in the domestic CV market. Exports have been impacted especially in retail segments in the US & EU.”**

On the outlook, Srivats said, **“We expect Air Suspension business to do well in the second half on the back of the recovery in the bus segment. It is expected that Q4 revenues will be decent across segments.”**

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.

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