

**WHEELS INDIA LIMITED**

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

Corporate Identity Number : L35921TN1960PLC004175

PART I**(Rs. in lakhs)****Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2014**

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
1	Income from operations						
	(a) Net sales/income from operations	46983	44536	42400	91519	83715	166941
	(b) Other operating income	4529	4346	4099	8875	7769	15374
	Total income from operations (net)	51512	48882	46499	100394	91484	182315
2	Expenses						
	(a) Cost of materials consumed	35417	32516	31377	67933	61727	122025
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108)	172	(469)	64	(706)	(799)
	(c) Employee benefits expense	5265	5161	4899	10426	9679	19155
	(d) Depreciation and amortisation expense	991	1485	1455	2476	2818	5534
	(e) Other expenses	7162	7104	7097	14266	13895	27179
	Total expenses	48727	46438	44359	95165	87413	173094
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2785	2444	2140	5229	4071	9221
4	Other Income	89	94	401	183	717	200
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2874	2538	2541	5412	4788	9421
6	Finance Costs	1498	1412	1334	2910	2628	5535
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1376	1126	1207	2502	2160	3886
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1376	1126	1207	2502	2160	3886
10	Tax expense	425	345	334	770	609	1045
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	951	781	873	1732	1551	2841
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	951	781	873	1732	1551	2841



(Rs. in lakhs)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
14	Paid-up equity share capital (of Face Value Rs.10/- each)	1203	1203	987	1203	987	1203
15	Reserve (Revaluation Reserves - Nil)						35156
16.i	Earnings per share (before extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
	(a) Basic	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
	(b) Diluted	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
16.ii	Earnings per share (after extraordinary items) - Rs. (of Rs.10/- each) (* not annualised):						
	(a) Basic	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06
	(b) Diluted	7.90 *	6.49 *	8.39 *	14.39 *	14.90 *	27.06

PART II

Select Information for the Quarter and Six Months Ended 30/09/2014

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	3008070	3008070	845235	3008070	845235	3008070
	- Percentage of shareholding	25.00	25.00	8.56	25.00	8.56	25.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares						
	(as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares						
	(as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	- Number of Shares	9024209	9024209	9024209	9024209	9024209	9024209
	- Percentage of shares						
	(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares						
	(as a % of the total share capital of the company)	75.00	75.00	91.44	75.00	91.44	75.00

	Particulars	3 Months Ended 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil



(Rs. in Lakhs)

Statement of Assets and Liabilities		As at	As at
Particulars		30/09/2014	31/03/2014
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	1203	1203
	(b) Reserves and surplus	36736	35156
	Sub-total - Shareholders' funds	37939	36359
2	Non-Current Liabilities		
	(a) Long-term borrowings	9958	12220
	(b) Deferred tax liabilities (net)	5692	5838
	(c) Other Long-term liabilities	203	203
	(d) Long-term provisions	193	195
	Sub-total - Non-current liabilities	16046	18456
3	Current Liabilities		
	(a) Short-term borrowings	17046	13526
	(b) Trade payables	35203	30953
	(c) Other current liabilities	11712	11510
	(d) Short-term provisions	2315	2375
	Sub-total - Current liabilities	66276	58364
	TOTAL - EQUITY AND LIABILITIES	120261	113179
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	51108	51290
	(b) Non-current investments	1636	1668
	(c) Long-term loans and advances	1938	1628
	(d) Other non-current assets	823	629
	Sub-total - Non-current assets	55505	55215
2	Current Assets		
	(a) Current investments	82	50
	(b) Inventories	24548	23392
	(c) Trade receivables	34818	30251
	(d) Cash and cash equivalents	984	279
	(e) Short-term loans and advances	4288	3985
	(f) Other current assets	36	7
	Sub-total - Current assets	64756	57964
	TOTAL - ASSETS	120261	113179



- 1 The above results were reviewed by the Audit Committee on 30.10.2014 and approved by the Board of Directors in their meeting held on 30.10.2014.
- 2 The Company has exercised option as per AS11 (notified) under the Companies (Accounting Standards) Rules, 2006 and accordingly the foreign exchange fluctuation has been adjusted in the cost of fixed assets and foreign currency monetary items translation difference account.
- 3 Automotive Components is the only reportable segment of the Company.
- 4 Depreciation on all fixed assets has been provided in accordance with Schedule II of the Companies Act, 2013. Accordingly, an amount of Rs.292.93 lakhs (Net of deferred tax of Rs. 150.84 lakhs) has been recognised in the opening balance of retained earnings where the remaining useful life of the asset is Nil as on 1st April, 2014.

In respect of other fixed assets, depreciation has been provided on straight line method (SLM) for all assets as against the policy of providing depreciation on written down value basis / production unit basis for some fixed assets and straight line basis for others retrospectively as required by Accounting Standard - 6 issued by Institute of Chartered Accountants of India. The above change has resulted in lower depreciation of Rs.373.14 lakhs for the half year ended 30th September, 2014 with consequential impact on profit.

- 5 Statutory auditors of the Company have carried out a limited review of the above financial results.
- 6 Figures for the previous year / period have been regrouped in accordance with the requirements applicable in the current year / period.

Chennai
Date: 30.10.2014



Sd/-
Srivats Ram
Managing Director
DIN: 00063415

SUNDARAM & SRINIVASAN

**CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.**

**LIMITED REVIEW REPORT AS REQUIRED UNDER CLAUSE 41 OF THE
LISTING AGREEMENT**

We have reviewed the accompanying statement of un-audited financial results of **WHEELS INDIA LIMITED** for the period ended **30th September, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity". A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

**For SUNDARAM & SRINIVASAN
Chartered Accountants
Registration No. of the firm: 004207S**

Place: Chennai
Date: 30.10.2014


**K. Srinivasan
Partner
Membership No.5809**

