

WHEELS INDIA LIMITED

Regd. Office: 21, Patullos Road, Chennai - 600 002. Corporate Identity Number: L35921TN1960PLC004175

PART I

Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2014

(Rs. in lakhs)

Particulars 30.09-2014 30.09-2013 30.09-2013 30.09-2013 30.09-2013 31			Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2014								
Income from operations								Year Ended			
Income from operations 46983			Particulars			I					
(a) Net sales/income from operations				Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
(a) Cot special content of persons (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 (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (g) Comployee benefits expense (g) Depreciation and amortisation and amorti									400044		
Total income from operations (net) Total income from operations (net) Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods, (b) Changes in inventories of finished goods, (c) Employee benefits expense (d) Deprecation and amontisation expense (e) Uniformation in the progress and stock-in-trade (e) Employee benefits expense (for inventories of finished goods, (g) Deprecation and amontisation expense (g) Deprecati			(a) Net sales/income from operations			l		1			
2 Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods, (vork-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses 7 162 7 104 7 122024 (b) Changes in inventories of finished goods, (vork-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses 7 162 7 104 7 1097 7 14266 7 13895 7 14266 7 13895 7 14266 7 13895 7 14266 7 13895 7 1430 7 120024 7 14266 7 13895 7 14266 7 13895 7 1430 7 14	1	1	(b) Other operating income	4529	4346	4099	8875	7769	15374		
(a) Cost of materials consumed (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses (for expense) (for expenses) (for			Total income from operations (net)	51512	48882	46499	100394	91484	182315		
(a) Cost of materials consumed (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses (e) Other expenses (e) Other expenses (e) Other expenses (for expense) (for ex		2	Expenses								
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses (e) Other expenses (e) Other expenses (finance costs and exceptional items (finance costs and exceptional items (s) 4 (s) 4 (s) 4 (s) 4 (s) 6 (s)		- 1	(a) Cost of materials consumed	35417	32516	31377	67933	61727	122025		
work-in-progress and stock-in-trade											
(c) Employée benefits expense (d) Depreciation and amortisation expense (e) Other expenses 7162 7104 7097 14266 13895 27173 14266 (e) Other expenses 7162 7104 7097 14266 13895 27173 14266 13895 27173 14266 13895 27173 14266 13895 17162 7104 7097 14266 13895 17162 7104 7097 14266 13895 17162 7104 7097 14266 13895 17162 7104 7097 14266 13895 17162 7104 7097 14266 13895 17173094 142666 13895 17173094 14266 13895 17173094 14266 13895 17173094 142666 13895 17173094 142666 13895 17173094 142666 13895 17173094 142666 13895 17173094 142666 13895 17173094 142666 13895 17173094 1				(108)	172	(469)	64	` '	(799)		
(d) Depreciation and amortisation expense (e) Other expenses (e) Other expenses Total expenses 48727 46438 44359 95165 87413 173094 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) 4 Other Income 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 6 Finance Costs 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) 8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 12 Extraordinary items 9 1 1485 1465 2476 2818 5534 17304 7097 14266 13895 27177 14266 13895 27177 14266 13895 27177 14266 13895 27177 14266 13895 27177 14266 13895 27177 14266 14389 27177 14269 14389 27177 14269 14389 27177 14269 14389 14389 27177 14269 1438				5265	5161	4899	10426	I .	I		
(e) Other expenses Total expenses Total expenses Total expenses Total expenses 48727 46438 44359 4356 87413 173094 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) 4 Other income 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 6 Finance Costs 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) 8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 346 7104 7097 14266 13895 27177 46438 44359 95165 87413 173094 4071 922 4071 924 401 183 717 200 388 770 609 104 118 1196 1196 1196 1196 1196 1197 1198				991	1485	1455	2476		5534		
Total expenses				1	7104	7097	14266	13895	27179		
1-2 2785 2444 2140 5229 4071 922 4071				48727	46438	44359	95165	87413	173094		
1-2 2785 2444 2140 5229 4071 922 4071			D 51// \ \ f \ f b .f other income								
(1-2) 2785 2444 2140 5229 4071 922		3	Profit / (Loss) from operations before other income,								
1-2 4 Other Income 89 94 401 183 717 201			TO STATE OF COMPANY AND A COMPANY OF THE COMPANY OF THE STATE OF THE COMPANY OF T			0440	5000	4074	0224		
## Office in Income Solid Content income Solid Solid			(1-2)	2785	2444	2140	5229	40/1	9221		
2874 2538 2541 5412 4788 942		4	Other Income	89	94	401	183	717	200		
2874 2538 2541 5412 4788 942		_	Profit / (Loss) from ordinary activities before finance								
6 Finance Costs 1498 1412 1334 2910 2628 553 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items 8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items 5 1498 1412 1334 2910 2628 553 553 1498 1412 1334 2910 2502 2160 388 1412 1416 1207 2502 2160 388 1700 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items		5	costs and exceptional items (3 + 4)					4700	0.404		
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) 8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 1376 1126 1207 2502 2160 388 2160 388 2160 2160 2160 2160 2160 2160 2160 2160			costs and exceptional items (5 + 4)	2874	2538	2541	5412	4/88	9421		
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) 8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 1376 1126 1207 2502 2160 388 2160 388 2160 2160 2160 2160 2160 2160 2160 2160					1,110	4004	2040	2020	5525		
8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items		6	Finance Costs	1498	1412	1334	2910	2020	5535		
8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items		_	Profit / /l occ) from ordinary activities after finance	1276	1126	1207	2502	2160	3886		
8 Exceptional items 9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items		7		13/6	1126	1207	2502	2100	0000		
9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items			costs but before exceptional items (5 - 0)								
9 Profit / (Loss) from ordinary activities before tax (7 - 8) 10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items											
(7 - 8) 10 Tax expense		8	Exceptional items	-	~	-		-			
(7 - 8) 10 Tax expense		_	D. St. (()) from andinom activities before toy	1276	1126	1207	2502	2160	3886		
10 Tax expense 425 345 334 770 609 104 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items		9		13/6	1126	1207	2502	2100	3000		
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items			(7 - 8)			1					
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary items				405	245	224	770	609	1045		
(9 - 10) 12 Extraordinary items		10	Tax expense	425	345	334	//0	003	1043		
(9 - 10) 12 Extraordinary items							4700	4554	2044		
12 Extraordinary items		11		951	781	8/3	1/32	1551	2041		
			(9 - 10)								
	1										
		12	Extraordinary items	*		=		-	-		
1 150 250 250 250 250 250 250 250 250 250 2											
13 Net Profit / (Loss) for the period (11 - 12) 951 /81 8/3 1/32 1551 264		13	Net Profit / (Loss) for the period (11 - 12)	951	781	873	1732	1551	2841		



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10.0	Rs.	in	lak	hel
- 1	1/3.		ıan	1131

			Quarter Ended		Six Monti	ns Ended	Year Ended	
	Particulars	30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited	
	Paid-up equity share capital (of Face Value Rs.10/- each)	1203	1203	987	1203	987	1203	
15	Reserve (Revaluation Reserves - Nil)	1	-				35156	
16.i	Earnings per share (before extraordinary items) - Rs.							
	(of Rs. 10/- each) (* not annualised): (a) Basic (b) Diluted	7.90 * 7.90 *	6.49 * 6.49 *	8.39 * 8.39 *	14.39 * 14.39 *	14.90 ¹	27.0 27.0	
16.ii	Earnings per share (after extraordinary items) - Rs.							
	(of Rs.10/- each) (* not annualised): (a) Basic (b) Diluted	7.90 * 7.90 *	6.49 * 6.49 *	8.39 ⁴ 8.39 ¹	14.39 * 14.39 *	14.90 14.90	27.0 27.0	

	Select Information	for the Quarter	and Six Months	Ended 30/09/2	2014		
			Quarter Ended		Six Mont	Year Ended	
- 1	Particulars	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						1
	- Number of shares	3008070	3008070	845235	3008070	845235	300807
	- Percentage of shareholding	25.00	25.00	8.56	25.00	8.56	25.0
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	N
	- Percentage of shares						
	(as a % of the total shareholding of promoter and						
	promoter group)	NA NA	NA.	NA.	NA.	NA.	1
	promoter group)	10.	,				
	- Percentage of shares						
	(as a % of the total share capital of the company)	NA NA	NA	NA NA	NA	NA NA	1
	b) Non Encumbered				0001000	0004000	00040
	- Number of Shares	9024209	9024209	9024209	9024209	9024209	90242
	- Percentage of shares						
	(as a % of the total shareholding of promoter and					400.00	400
	promoter group)	100.00	100.00	100.00	100.00	100.00	100.
	- Percentage of shares						
	(as a % of the total share capital of the company)	75.00	75.00	91.44	75.00	91.44	75.

	Particulars	3 Months Ended 30/09/2014
В	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)

			1	(3. III Editilo)
State	ement of Assets and Liabilities	As at		As at
	Particulars	30/09/2014		31/03/2014
A EQUITY &	LIABILITIES			
1 Sharehold	lers' Funds			
(a) Share		1203		1203
	es and surplus	36736		35156
(6) ((6)6)	Sub-total - Shareholders' funds			36359
2 Non-Curre	ent Liabilities			
	erm borrowings	9958		12220
	ed tax liabilities (net)	5692		5838
	ong-term liabilities	203		203
(d) Long-te	erm provisions	193		195
	Sub-total - Non-current liabilities	16046		18456
3 Current L	ishilitios			
	erm borrowings	17046		13526
(b) Trade	-	35203		30953
	current liabilities	11712		11510
	erm provisions	2315		2375
(d) Ghore-t	Sub-total - Current liabilities			58364
			1	
	TOTAL - EQUITY AND LIABILITIES	120261		113179
B ASSETS				
1 Non-Curre	ent Assets			
(a) Fixed a		51108		51290
1 ' '	irrent investments	1636		1668
	erm loans and advances	1938		1628
	non-current assets	823		629
	Sub-total - Non-current assets	55505		55215
			1	
2 Current A				50
	t investments	82		50
(b) Invento		24548		23392
	receivables	34818		30251
	and cash equivalents	984 4288		279 3985
	term loans and advances	36		3905
(t) Other o	current assets Sub-total - Current assets		_	57964
	Sup-total - Current assets	04750	4	37304
	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

PATULLOS : ROAD.

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

