

**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 Nine Months Ended 31/12/2014****(Rs. in lakhs)**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 Unaudited	31-03-2014 Audited
1 Income from operations						
(a) Net sales/income from operations	43740	46983	38647	135259	122429	166941
(b) Other operating income	3923	4529	3590	12798	11359	15374
Total income from operations (net)	47663	51512	42237	148057	133788	182315
2 Expenses						
(a) Cost of materials consumed	31641	35417	27860	99574	89587	122025
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(170)	(108)	(131)	(106)	(837)	(799)
(c) Employee benefits expense	5292	5265	4717	15718	14396	19155
(d) Depreciation and amortisation expense	1372	991	1349	3848	4167	5534
(e) Other expenses	7227	7162	6328	21493	20215	27179
Total expenses	45362	48727	40123	140527	127528	173094
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2301	2785	2114	7530	6260	9221
4 Other Income	50	89	42	233	684	200
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2351	2874	2156	7763	6944	9421
6 Finance Costs	1507	1498	1453	4417	4081	5535
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	844	1376	703	3346	2863	3886
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	844	1376	703	3346	2863	3886
10 Tax expense	278	425	291	1048	900	1045
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	566	951	412	2298	1963	2841



	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 Unaudited	31-03-2014 Audited
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	566	951	412	2298	1963	2841
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	4.70 *	7.90 *	3.96 *	19.10 *	18.84 *	27.06
	(b) Diluted	4.70 *	7.90 *	3.96 *	19.10 *	18.84 *	27.06
16.ii	Earnings per share (after extraordinary items) - Rs. (of Rs.10/- each) (* not annualised):						
	(a) Basic	4.70 *	7.90 *	3.96 *	19.10 *	18.84 *	27.06
	(b) Diluted	4.70 *	7.90 *	3.96 *	19.10 *	18.84 *	27.06

PART II

Select Information for the Quarter and Nine Months Ended 31/12/2014

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 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 31/12/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

- 1 The above results were reviewed by the Audit Committee held on 3.2.2015 and approved by the Board of Directors in their meeting held on 3.2.2015.
- 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 the Institute of Chartered Accountants of India. The above change has resulted in lower depreciation for the quarter and nine months ended 31st December, 2014 of Rs.12.60 lakhs and Rs.385.74 lakhs respectively 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.
- 7 The Board of Directors in their meeting held on 3.2.2015 approved interim dividend of Rs.3/-Per equity share of Rs.10/- each amounting to Rs.360.97 lakhs. The record date for the payment of interim dividend is 13.2.2015.

Chennai

Date: 3-2-2015



**Srivats Ram
Managing Director**

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 **31st December, 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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: 3.2.2015


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



Wheels India declares Interim Dividend of Rs. 3 per share

Chennai 3 Feb 2015: Chennai based Wheels India Ltd., a leading steel wheels manufacturer has declared an interim dividend of Rs. 3 per share for the year 2014-15.

The company has reported a 37% increase in net profit at Rs.5.66cr for Q3 ended 31st December 2014 as compared to Rs. 4.12cr achieved in the corresponding period last year. Revenues for Q3 ended 31 Dec 2014 went up 13% to Rs.477cr as compared to Rs 422cr registered in the corresponding period last year.

First Nine Months – Net Profit up 17%, Revenues up 11%

Wheels India's net profit for the nine months ended 31 Dec 2014 increased 17% to Rs.23cr from Rs.20cr achieved in the corresponding period last year. Revenues for nine months ended 31 Dec 2014 increased 11% to Rs.1481cr as compared to Rs.1378cr registered in the corresponding period last year.

Exports business

Exports contribute to over 20% of the revenues. The company will continue to leverage on its strong presence in select overseas markets and will target to increase its contribution from exports in the coming years.

Over half of Wheels India's revenue comes from automotive wheels for trucks and cars with the balance coming from wheels for agricultural tractors and construction equipments, Air Suspension systems and Energy Equipments Parts.

Wheels India is a leading manufacturer of steel wheels for passenger cars, utility vehicles, trucks, buses, agricultural tractors and construction equipment. The company has manufacturing plants at Padi, Pune, Rampur, Bawal, Sriperambudur and Pantnagar with a combined overall annual capacity of 16 million wheels.

Wheels India has a diversified customer base with over 30 customers globally. While about 80% of the company's business comes from the domestic Indian market, the company exports wheels for off-road construction equipments and agricultural applications to Japan, Korea, US, Brazil, Belgium, South Africa, China and Indonesia.

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