



Wheels India FY 15 Net Profit up 5% at Rs.29.74crores, Revenues up 9% at Rs. 1980crores
Recommends Final Dividend of Rs. 4.50 per share
Exports continues to be a growth driver

Chennai 18 May 2015: Driven by a strong overseas business and a partial recovery in the CV business, Chennai headquartered Wheels India Ltd., manufacturers of Steel Wheels has announced that the company's Net Profit for the year ended 31st March 2015 has risen 5% to Rs.29.74crores from Rs.28.41crores registered in the same period the previous year.

Revenues for the year ended 31st March 2015 increased 9% to Rs.1980crores from Rs.1823crores registered in the previous year ended 31st March 2014.

Exports continued to be a growth driver in FY15 contributing to over 20% of the business.

Final Dividend of Rs. 4.50 per share

The Board of Wheels India in its meeting held today has recommended a Final Dividend of Rs. 4.50 per share.

Highlights of the year

- ✓ Recovery in CV Segment in H2 of FY15
- ✓ Newer Segments showing good growth potential
- ✓ Export business achieves over Rs. 400crores business

Commenting on the FY15 performance, Srivats Ram, MD, Wheels India Ltd., said, 'A reasonable recovery in the CV segment along with a strong export business contributed to the revenue growth. The revenue growth is especially significant as the tractor segment saw a steep fall of 16% in FY15 from the 19% growth registered in the previous year.'

Financials

	FY15	FY14	Increase
	Year ended 31 Mar 2015	Year ended 31 Mar 2014	
Net Profit	Rs. 29.74Cr	Rs. 28.41Cr	5%
Revenues	Rs. 1980Cr	Rs. 1823Cr	9%
Final Dividend	Rs. 4.50 per share	Rs.4.20per share	

Exports Business

The company is confident of taking the export contribution to 25% of its total business in the coming years from the current contribution of just over 20%. The company exports wheels for off-road construction equipments and agricultural applications to Japan, Korea, US, Brazil, Belgium, South Africa, China and Indonesia.



After Market Expansion

The After Market business that Wheels India had launched a few years ago has made good progress. The company achieved business of over Rs. 50cr through 'WILGO', the company's aftermarket brand.

Revenue Break up

Over 50% of Wheels India's revenue comes from wheels for the CVs and passenger cars with the rest coming from construction equipment, mining industry, air suspension systems and agricultural tractors.

Net Profit for Q4 ended 31 March 2015 stood at Rs.6.76crores as against Rs. 8.8crores registered in Q4 ended 31 March 2014. Revenues for Q4 ended 31 March 2015 increased 3% to Rs.499crores from Rs.485crores registered in the same period the previous year.

Rs 70crore investment planned

The company plans to invest Rs. 70crores this year towards capital expenditure.

On the growth prospects for FY16, Srivats Ram said, "After the prolonged slowdown in the automotive sector that lasted well over two years, we are hoping to see some recovery in the domestic market especially the CV space this year.."

Wheels India is a leading manufacturer of steel wheels for passenger cars, utility vehicles, trucks, buses, agricultural tractors and construction equipment. The company which has manufacturing plants at Padi, Pune, Rampur, Bawal, Sriperumbudur and Pantnagar has a combined overall annual capacity of 16million wheels. Wheels India has a diversified customer base with over 30 customers globally.

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