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Regd. Office : (044) 28522745
Factory : (044) 26234300
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Telefax : 044 - 26257121
Web : www.wheelsindia.com

WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

November 3, 2016

The Manager
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Dear Sir,

Please find enclosed the Unaudited Financial Results accompanied by the Limited Review Report issued by the Statutory Auditor of our Company for the quarter / half – year ended 30th September, 2016 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking you,

Yours faithfully
For WHEELS INDIA LIMITED


S Srivathsan
CFO & Secretary

Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street
Mumbai – 400 001

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY


WHEELS INDIA LIMITED

Regd. Office : 21, Patullas Road, Chennai - 600 002.
Corporate Identity Number : L35921TN1960PLC004175
Phone : 044-2623 4300; Fax : 044-262581 Website : www.wheelsindia.com

PART I
(Rs. in Crores)
Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2016

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30/09/2016 Unaudited	30/06/2016 Unaudited	30/09/2015 Unaudited	30/09/2016 Unaudited	30/09/2015 Unaudited	31/03/2016 Audited
1 Income from operations						
(a) Sales (Gross)	550.11	538.34	517.96	1088.45	1010.16	2023.09
(b) Other operating income (Gross)	38.50	37.60	41.78	76.10	80.82	154.20
Total	588.61	575.94	559.74	1164.55	1090.98	2177.29
Less: Excise Duty	42.95	41.98	41.46	84.93	81.12	161.02
Total income from operations (Net)	545.66	533.96	518.28	1079.62	1009.86	2016.27
2 Expenses						
(a) Cost of materials consumed	370.66	342.72	348.24	713.38	669.85	1326.09
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.07)	6.87	(3.56)	(3.20)	0.60	2.51
(c) Employee benefits expense	61.92	62.11	59.06	124.03	112.58	225.06
(d) Depreciation and amortisation expense	15.98	16.09	15.21	32.07	29.96	60.45
(e) Other expenses	77.96	74.00	72.56	151.96	143.79	290.11
Total expenses	516.45	501.79	491.51	1018.24	956.78	1904.22
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	29.21	32.17	26.77	61.38	53.08	112.05
4 Other Income	0.69	0.91	1.83	1.60	2.79	1.86
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	29.90	33.08	28.60	62.98	55.87	113.91
6 Finance Costs	11.65	12.20	15.20	23.85	31.45	57.58
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	18.25	20.88	13.40	39.13	24.42	56.33
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	18.25	20.88	13.40	39.13	24.42	56.33
10 Tax expense	5.18	6.26	4.13	11.44	7.38	16.34
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	13.07	14.62	9.27	27.69	17.04	39.99
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	13.07	14.62	9.27	27.69	17.04	39.99
14 Paid-up equity share capital (of Face Value Rs. 10/- each)	12.03	12.03	12.03	12.03	12.03	12.03
15 Reserve (Revaluation Reserves - Nil)						396.13
16.i Earnings per share (before extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
(a) Basic	10.86 *	12.15 *	7.70 *	23.01 *	14.16 *	33.24
(b) Diluted	10.86 *	12.15 *	7.70 *	23.01 *	14.16 *	33.24
16.ii Earnings per share (after extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
(a) Basic	10.86 *	12.15 *	7.70 *	23.01 *	14.16 *	33.24
(b) Diluted	10.86 *	12.15 *	7.70 *	23.01 *	14.16 *	33.24



(Rs. in Crores)

Statement of Assets and Liabilities		As at	As at
Particulars		30/09/2016	31/03/2016
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	12.03	12.03
	(b) Reserves and surplus	423.72	396.13
	Sub-total - Shareholders' funds	435.75	408.16
2	Non-Current Liabilities		
	(a) Long-term borrowings	170.39	188.56
	(b) Deferred tax liabilities (net)	64.26	66.56
	(c) Other Long-term liabilities	1.20	2.03
	(d) Long-term provisions	3.50	3.86
	Sub-total - Non-current liabilities	239.35	261.01
3	Current Liabilities		
	(a) Short-term borrowings	180.31	147.49
	(b) Trade payables	316.54	367.51
	(c) Other current liabilities	70.78	74.15
	(d) Short-term provisions	28.40	30.76
	Sub-total - Current liabilities	596.03	619.91
	TOTAL - EQUITY AND LIABILITIES	1271.13	1289.08
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	535.69	535.15
	(b) Non-current investments	11.07	11.31
	(c) Deferred tax assets (Net)		
	(d) Long-term loans and advances	25.13	25.54
	(e) Other non-current assets	17.60	12.28
	Sub-total - Non-current assets	589.49	584.28
2	Current Assets		
	(a) Current investments		
	(b) Inventories	244.52	266.50
	(c) Trade receivables	372.18	377.81
	(d) Cash and cash equivalents	10.21	4.96
	(e) Short-term loans and advances	54.24	55.21
	(f) Other current assets	0.49	0.32
	Sub-total - Current assets	681.64	704.80
	TOTAL - ASSETS	1271.13	1289.08

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 3.11.2016.

2 Automotive Components is the only reportable segment of the Company.

3 Statutory auditors of the Company have carried out a limited review of the above financial results.

4 Figures for the previous year / period have been regrouped in accordance with the requirements applicable in the current year / period.

Chennai
Date: 3.11.2016




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 REGULATION 33 OF THE
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS 2015**

Review Report to : The Board of Directors, Wheels India Limited Chennai

We have reviewed the accompanying statement of unaudited financial results of Wheels India Limited for the period ended September 30, 2016. 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 Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 3.11.2016



K. Srinivasan
Partner
Membership No.5809