

Telephone Nos. :  
Regd. Office : (044) 28522745  
Factory : (044) 26234300  
(044) 26258511



Telefax : 044 - 26257121  
Web : www.wheelsindia.com

# WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

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

Factory :  
Padi, Chennai - 600 050.  
29.5.2017

Dear Sir,

## Sub: Outcome of the Board meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

1. The Board of Directors of the Company at their meeting held today have inter alia approved the Audited Financial Results (Standalone and Consolidated) of our Company for the financial year ended 31<sup>st</sup> March 2017.

The Board also recommended Final dividend for the year ended 31<sup>st</sup> March, 2017 - Rs. 8/- (.....80.....%) per equity share for payment to the shareholders whose names stand on the Register of Members as on the date of 58<sup>th</sup> Annual General Meeting.

The Company's 58<sup>th</sup> Annual General Meeting will be held on August 10, 2017. We will be closing our Register of Members and Share Transfer Books from 1<sup>st</sup> August, 2017 to 10<sup>th</sup> August, 2017 (both days inclusive) for the purpose of Annual General Meeting and the final Dividend recommended, if declared at the Annual General Meeting, shall be paid on or before September 8, 2017.

Accordingly we are enclosing the following documents:-

1. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31.3.2017,
2. Auditor's Report (Standalone and Consolidated) and
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours faithfully  
For WHEELS INDIA LIMITED

S Balasundharam  
Company Secretary

CC: Bombay Stock Exchange Limited, Floor 25, P J Towers, Mumbai - 400 001

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY


**WHEELS INDIA LIMITED**

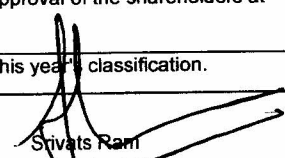
Regd. Office : 21, Patullos Road, Chennai - 600 002.  
Corporate Identity Number : L35921TN1960PLC004175  
Phone : 044-2623 4300; Fax : 044-262581 Website : www.wheelsindia.com

**Statement of Audited Results (Standalone and Consolidated) for the Year Ended 31/03/2017**
**(Rs in crores)**

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31-3-2017 Audited	31-12-2016 Unaudited	31-3-2016 Audited	31-3-2017 Audited	31-3-2016 Audited	31-3-2017 Audited	31-3-2016 Audited
<b>1 REVENUE FROM OPERATIONS</b>							
Revenue from Operations - Gross	601.57	576.51	546.74	2342.63	2146.18	2342.63	2146.18
Less: Excise Duty	44.84	39.99	39.20	169.76	158.94	169.76	158.94
Revenue from Operations - Net	556.73	536.52	507.54	2172.87	1987.24	2172.87	1987.24
Other income	0.76	0.83	0.50	3.19	1.86	3.19	1.86
<b>TOTAL REVENUE</b>	<b>557.49</b>	<b>537.35</b>	<b>508.04</b>	<b>2,176.06</b>	<b>1,989.10</b>	<b>2,176.06</b>	<b>1,989.10</b>
<b>2 EXPENSES</b>							
Cost of materials consumed	369.78	344.63	350.94	1423.81	1321.40	1423.81	1321.40
Changes in inventories of Finished goods and Work-in-progress	(2.02)	10.78	(32.40)	5.56	(28.59)	5.56	(28.59)
Employee benefit expense	62.04	62.30	61.96	252.34	231.82	252.34	231.82
Other Expenses	77.78	74.63	77.00	304.37	290.11	304.37	290.11
<b>TOTAL EXPENSES</b>	<b>507.58</b>	<b>492.34</b>	<b>457.50</b>	<b>1,986.08</b>	<b>1,814.74</b>	<b>1,986.08</b>	<b>1,814.74</b>
<b>Earnings before Finance Costs, Tax, Depreciation and Amortisation expenses (1-2)</b>	<b>49.91</b>	<b>45.01</b>	<b>50.54</b>	<b>189.98</b>	<b>174.36</b>	<b>189.98</b>	<b>174.36</b>
<b>3 Finance Costs</b>	12.32	11.62	12.68	47.79	57.58	47.79	57.58
<b>4 Depreciation and amortisation expenses</b>	16.59	15.26	15.47	63.92	60.45	63.92	60.45
<b>6 Profit / (Loss) before exceptional and extraordinary items and tax (3-4-5)</b>	<b>21.00</b>	<b>18.13</b>	<b>22.39</b>	<b>78.27</b>	<b>56.33</b>	<b>78.27</b>	<b>56.33</b>
<b>7 Exceptional items</b>	-	-	-	-	-	-	-
<b>8 Profit / (Loss) before extraordinary items and tax (6-7)</b>	<b>21.00</b>	<b>18.13</b>	<b>22.39</b>	<b>78.27</b>	<b>56.33</b>	<b>78.27</b>	<b>56.33</b>
<b>9 Extraordinary items</b>	-	-	-	-	-	-	-
<b>10 Profit / (Loss) before tax (8-9)</b>	<b>21.00</b>	<b>18.13</b>	<b>22.39</b>	<b>78.27</b>	<b>56.33</b>	<b>78.27</b>	<b>56.33</b>
<b>11 Tax expense</b>							
Current tax	2.53	2.09	1.25	18.35	12.60	18.35	12.60
Deferred tax	0.07	2.83	4.17	0.61	3.74	0.61	3.74
<b>12 Net Profit / (Loss) for the period (10-11)</b>	<b>18.40</b>	<b>13.21</b>	<b>16.97</b>	<b>59.31</b>	<b>39.99</b>	<b>59.31</b>	<b>39.99</b>
<b>13 Add: Share of Profit in Associate</b>						0.95	1.14
<b>14 Profit (Loss) (12+13)</b>						<b>60.26</b>	<b>41.13</b>
<b>15 Paid-up equity share capital (of Face Value Rs.10/- each)</b>	12.03	12.03	12.03	12.03	12.03	12.03	12.03
<b>16 Reserve (Revaluation Reserves - Nil)</b>				448.32	396.13	455.29	402.15
<b>17.i Earnings per share (before extraordinary (of Rs. 10/- each) (* not annualised):</b>							
(a) Basic	15.29	10.98	14.10	49.29	33.24	50.09	34.18
(b) Diluted	15.29	10.98	14.10	49.29	33.24	50.09	34.18
<b>17.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (* not annualised):</b>							
(a) Basic	15.29	10.98	14.10	49.29	33.24	50.09	34.18
(b) Diluted	15.29	10.98	14.10	49.29	33.24	50.09	34.18



(Rs. in Crores)

Statement of Assets and Liabilities Particulars		Standalone		Consolidated	
		As at 31.3.2017	As at 31.3.2016	As at 31.03.2017	As at 31.03.2016
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds</b>				
	(a) Share capital	12.03	12.03	12.03	12.03
	(b) Reserves and surplus	448.32	396.13	455.29	402.15
	<b>Sub-total - Shareholders' funds</b>	<b>460.35</b>	<b>408.16</b>	<b>467.32</b>	<b>414.18</b>
<b>2</b>	<b>Non-Current Liabilities</b>				
	(a) Long-term borrowings	136.11	188.56	136.11	188.56
	(b) Deferred tax liabilities (net)	67.17	66.56	67.17	66.56
	(c) Other long-term liabilities	1.20	2.03	1.20	2.03
	(c) Long-term provisions	3.72	3.86	3.72	3.86
	<b>Sub-total - Non-current liabilities</b>	<b>208.20</b>	<b>261.01</b>	<b>208.20</b>	<b>261.01</b>
<b>3</b>	<b>Current Liabilities</b>				
	(a) Short-term borrowings	146.26	147.49	146.26	147.49
	(b) Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises; and	9.29	11.23	9.29	11.23
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	407.06	356.28	407.06	356.28
	(c) Other current liabilities	112.86	74.15	112.86	74.15
	(d) Short-term provisions	21.30	30.76	21.30	30.76
	<b>Sub-total - Current liabilities</b>	<b>696.77</b>	<b>619.91</b>	<b>696.77</b>	<b>619.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1365.32</b>	<b>1289.08</b>	<b>1372.29</b>	<b>1295.10</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	(a) Fixed assets				
	(i) Tangible assets	524.50	516.82	524.50	516.82
	(ii) Intangible assets	1.84	1.59	1.84	1.59
	(iii) Capital Work-in-progress	21.93	16.74	21.93	16.74
	(b) Non-current investments	10.95	11.31	17.92	17.33
	(c) Long-term loans and advances	27.66	25.54	27.66	25.54
	(d) Other non-current assets	14.87	12.28	14.87	12.28
	<b>Sub-total - Non-current assets</b>	<b>601.75</b>	<b>584.28</b>	<b>608.72</b>	<b>590.30</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	279.23	297.60	279.23	297.60
	(b) Trade receivables	415.79	345.86	415.79	345.86
	(c) Cash and cash equivalents	10.38	4.96	10.38	4.96
	(d) Short-term loans and advances	57.68	56.06	57.68	56.06
	(e) Other current assets	0.49	0.32	0.49	0.32
	<b>Sub-total - Current assets</b>	<b>763.57</b>	<b>704.80</b>	<b>763.57</b>	<b>704.80</b>
	<b>TOTAL - ASSETS</b>	<b>1365.32</b>	<b>1289.08</b>	<b>1372.29</b>	<b>1295.10</b>
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.5.2017				
2	Automotive Components is the only reportable segment of the Company.				
3	The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year				
4	The Board of Directors in their Meeting held on 9.2.2017 approved interim dividend of Rs 5.00 per equity share of Rs.10/- each amounting to Rs 6.02 crores and the same was paid in February 2017. The Board of Directors now have recommended a final dividend of Rs. 8.00 per equity share of Rs. 10/- each amounting to Rs. 9.63 Crores for the financial year ended March 31, 2017. The final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting.				
5	Previous year's figures have been regrouped wherever necessary to conform to this year's classification.				
	Chennai Date:29.5.2017	 Sivats Ram Managing Director DIN:63415			



**SUNDARAM & SRINIVASAN**

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

**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of Wheels India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Wheels India Limited, Chennai**

We have audited the accompanying financial results of Wheels India Limited for the quarter and year ended March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017

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

**Place: Chennai  
Date: 29.5.2017**



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

**SUNDARAM & SRINIVASAN**

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

**Auditor's Report On Consolidated Financial Results of Wheels India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Wheels India Limited, Chennai**

We have audited the accompanying consolidated financial results of Wheels India Limited for the year ended 31.3.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Consolidated financial statement includes unaudited financial statement of one Associate, furnished by the Management to us and our report in so far as it relates to the amounts included in respect of the Associate is based solely on such unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:-

(i) include the financial results of the following entity  
Associate : Axles India Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31.3.2017.

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

**Place: Chennai  
Date: 29.5.2017**



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

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# WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

29th May, 2017

**The National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai : NOCIL

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We hereby declare that M/s. Sundaram & Srinivasan, Chartered Accountants, the Company's Statutory Auditors have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2017.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,

**For Wheels India Limited**

**R Raghunathan**  
Chief Financial Officer

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY