

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.

Factory :
Padi, Chennai - 600 050.

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

9.2.2017

Dear Sir,

Sub: Outcome of the Board Meeting

Please find enclosed the Unaudited Financial Results accompanied by the Limited Review report issued by the Statutory Auditors of our Company for the quarter / nine months ended 31.12.2016 under Regulation 33 and 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

Further we would like to inform that the Board of Directors of the Company at its meeting held today has approved payment of interim dividend for the financial year ending March 31, 2017 at Rs 5/- per share (50%) on 1,20,32,279 equity shares of Re.10/- each fully paid up.

The Company has fixed Tuesday, February 21, 2017 as the 'Record Date' to ascertain the name of the shareholders/ beneficial owners of the Company to whom the interim dividend shall be payable. The Interim dividend will be paid on or before March 10, 2017 to the shareholders / beneficial owners of the Company, as on the Record date.

The Board of Directors appointed/designated Mr. R Raghunathan Vice president (Finance) as Chief Financial Officer and Mr. S Balasundharam Divisional Manager – Secretarial & Legal as Company Secretary and Compliance Officer with effect from 11th April, 2017 due to the superannuation of Mr. S Srivathsan, CFO and Company Secretary and Compliance Officer on April 10, 2017. The profile of the proposed appointees are attached herewith.

Thanking you,

Yours faithfully
For WHEELS INDIA LIMITED


S Srivathsan
CFO & Secretary

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

Statement of Unaudited Results for the Quarter and Nine Months Ended 31/12/2016**(Rs. in Crores)**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016 Unaudited	30.9.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1 Income from operations						
(a) Sales (Gross)	539.98	550.11	475.17	1628.43	1485.33	2023.09
(b) Other operating income (Gross)	36.53	38.50	33.29	112.63	114.11	154.20
Total	576.51	588.61	508.46	1741.06	1599.44	2177.29
Less: Excise Duty	39.99	42.95	38.62	124.92	119.74	161.02
Total income from operations (Net)	536.52	545.66	469.84	1616.14	1479.70	2016.27
2 Expenses						
(a) Cost of materials consumed	344.63	368.65	303.21	1054.03	970.46	1319.33
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.78	(10.07)	3.21	7.58	3.81	2.51
(c) Employee benefits expense	62.30	63.93	54.68	190.31	169.86	231.82
(d) Depreciation and amortisation expense	15.26	15.98	15.02	47.33	44.98	60.45
(e) Other expenses	74.63	77.96	71.23	226.59	214.30	290.11
Total expenses	507.60	516.45	447.35	1525.84	1403.41	1904.22
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	28.92	29.21	22.49	90.30	76.29	112.05
4 Other Income	0.83	0.69	0.48	2.43	2.55	1.86
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	29.75	29.90	22.97	92.73	78.84	113.91
6 Finance Costs	11.62	11.65	13.45	35.47	44.90	57.58
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	18.13	18.25	9.52	57.26	33.94	56.33
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	18.13	18.25	9.52	57.26	33.94	56.33
10 Tax expense	4.92	5.18	3.54	16.36	10.92	16.34
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	13.21	13.07	5.98	40.90	23.02	39.99
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	13.21	13.07	5.98	40.90	23.02	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	10.98 *	10.86 *	4.97 *	33.99 *	19.13 *	33.24
(b) Diluted	10.98 *	10.86 *	4.97 *	33.99 *	19.13 *	33.24
16.ii Earnings per share (after extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
(a) Basic	10.98 *	10.86 *	4.97 *	33.99 *	19.13 *	33.24
(b) Diluted	10.98 *	10.86 *	4.97 *	33.99 *	19.13 *	33.24

1 The above results were reviewed by the Audit Committee held on 9.2.2017 and approved by the Board of Directors in their meeting held on 9.2.2017

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 Previous periods and year's figures have been regrouped wherever necessary to conform to this periods classification

5 The Board of Directors in their meeting held on 9.2.2017 approved interim dividend of Rs 5/-Per equity share of Rs.10/- each amounting to Rs 6.02 crores. The record date for the payment of interim dividend is February 21,2017.

Chennai
Date: 9.2.2017



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 December 31, 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: 9.2.2017**


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

Profile of the proposed appointees:

CFO	R Raghunathan
Qualification	BCom, FCA, Grad CWA
Brief Profile	With over 22 years of post qualification experience, have gained adequate knowledge towards (a) Fund raising & Treasury (b) Controlling and Risk Management through review mechanisms and MIS reports, and (c) Compliance by way of implementing adequate systems and controls in place as a continuous process to match the current requirement. Has joined Wheels India Limited in May 2016.

Company Secretary and Compliance Officer	S Balasundharam
Qualification	BSc, ACS, LLB
Brief Profile	Has over 20 years of experience as a governance, compliance and Company Secretarial professional and has previously served in many listed public limited companies. Has joined Wheels India Limited in January 2011.

