

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



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

WHEELS INDIA LIMITED

Registered Office :
Pattulos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

November 3, 2010

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 for the quarter ended 30th September 2010 under Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully
For WHEELS INDIA LIMITED


S Srivathsan
President (Finance) & Secretary

CC: 1) National Stock Exchange of India
2nd Floor, Isphani Centre,
Door No:123-124, Nungambakkam High Road
Nungambakkam, Chennai 600 034

2) 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.
Unaudited Financial Results (Provisional)
 for the quarter ended 30th September, 2010

(Rs. in lakhs)

| Particulars | Quarter Ended | | Half Year ended | | Year ended (Audited) |
|--|---------------|------------|-----------------|------------|----------------------|
| | 30.09.2010 | 30.09.2009 | 30.09.2010 | 30.09.2009 | 31.03.2010 |
| Net Sales/Income from Operations | 41732 | 27507 | 80163 | 50074 | 124138 |
| Other Operating Income | 656 | 200 | 1381 | 347 | 1162 |
| Expenditure | | | | | |
| a) (Increase)/Decrease in stock in trade and work in progress | 507 | (1,059) | (151) | (1,458) | (1,946) |
| b) Consumption of raw materials | 30206 | 19703 | 58956 | 35659 | 90303 |
| c) Employees cost | 3394 | 2670 | 6686 | 4941 | 11349 |
| d) Depreciation | 1108 | 894 | 2166 | 1741 | 3316 |
| e) Other expenditure | 5158 | 3910 | 10351 | 7363 | 16478 |
| f) Total | 40373 | 26118 | 78008 | 48246 | 119500 |
| Profit from Operations before Other income, Interest and Exceptional Items | 2015 | 1589 | 3536 | 2175 | 5800 |
| Other Income | - | - | - | - | - |
| Profit before Interest and Exceptional Items | 2015 | 1589 | 3536 | 2175 | 5800 |
| Interest | 1286 | 938 | 2507 | 1900 | 3777 |
| Profit / (Loss) after interest but before Exceptional Items | 729 | 651 | 1029 | 275 | 2023 |
| Exceptional Items | - | - | - | - | - |
| Profit / (Loss) from Ordinary Activities before tax | 729 | 651 | 1029 | 275 | 2023 |
| * *Tax Expense | 215 | 164 | 376 | 36 | 728 |
| Net Profit / (Loss) from Ordinary Activities after tax | 514 | 487 | 653 | 239 | 1295 |
| Extraordinary Items | - | - | 124 | - | - |
| (Net of **tax expense Rs 21 lakhs) | | | | | |
| Net Profit / (Loss) for the period | 514 | 487 | 777 | 239 | 1295 |
| Paid - up Equity Share Capital (Face Value Rs. 10/-) | 987 | 987 | 987 | 987 | 987 |
| Reserves (Revaluation Reserves - NIL) | | | | | 19050 |
| Earnings Per Share (EPS) | | | | | |
| a) Basic and Diluted Earnings per share (Rs.) before Extraordinary items | 5.21 * | 4.93 * | 6.62 * | 2.42 * | 13.12 |
| b) Basic and Diluted Earnings per share (Rs.) after Extraordinary items | 5.21 * | 4.93 * | 7.87 * | 2.42 * | 13.12 |
| * (not annualised) | | | | | |
| Public Shareholding | | | | | |
| - No. of shares | 1411196 | 1411196 | 1411196 | 1411196 | 1411196 |
| - Percentage of shareholding | 14.3 | 14.3 | 14.3 | 14.3 | 14.3 |
| Promoters and Promoter Group Shareholding | | | | | |
| a) Pledged / Encumbered | | | | | |
| Number of Shares | NIL | NIL | NIL | NIL | NIL |
| Percentage of shares promoter group | NA | NA | NA | NA | NA |
| Percentage of shares to total share capital | NA | NA | NA | NA | NA |
| b) Non Encumbered | | | | | |
| Number of Shares | 8458248 | 8458248 | 8458248 | 8458248 | 8458248 |
| Percentage of shares promoter group | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Percentage of shares to total share capital | 85.70 | 85.70 | 85.70 | 85.70 | 85.70 |

**WHEELS INDIA LIMITED****Statement of Assets and Liabilities (Unaudited) as at 30th September****(Rs in lakhs)**

| PARTICULARS | As at 30.09.2010 Unaudited | As at 30.09.2009 Unaudited |
|--|---|---|
| Shareholders Fund: | | |
| a) Capital | 987 | 987 |
| b) Reserves and Surplus | 19827 | 18511 |
| Loan Funds | 39290 | 40741 |
| Foreign Currency Monetary items translation difference | 107 | - |
| Deferred Tax Liabilities | 4248 | 3180 |
| Total | 64459 | 63419 |
| Fixed Assets | 42560 | 40205 |
| Investments | 1477 | 1177 |
| Foreign Currency Monetary items translation difference | - | 106 |
| Current Assets, Loans and Advances: | | |
| a) Inventories | 19715 | 18093 |
| b) Sundry Debtors | 24441 | 15824 |
| c) Cash and Bank Balances | 209 | 321 |
| d) Other Current Assets | 6 | 4 |
| e) Loans and Advances | 6252 | 6849 |
| Sub Total | 50623 | 41091 |
| Less: Current Liabilities and Provisions | | |
| a) Liabilities | 29827 | 19160 |
| b) Provisions | 374 | - |
| Sub Total | 30201 | 19160 |
| Net Current Assets | 20422 | 21931 |
| Total | 64459 | 63419 |

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 03.11.2010
- 2 The Company has exercised the option as per AS 11 (notified) under the Companies (Accounting Standards) Rules, 2006.
- 3 ** Tax expense for the half year ended 30th September, 2010 consists of
 - a) Current tax of Rs 21 lakhs after setoff of MAT tax credit entitlement of Rs 213 lakhs
 - b) Deferred tax liability of Rs 376 lakhs
- 4 Automotive Components is the only reportable segment of the Company.
- 5 Previous year's figures have been regrouped wherever necessary to conform to this year's classification.
- 6 Statutory auditors of the Company have carried out a limited review of the above financial results.
- 7 Investors' Complaints :

Pending as at the beginning and end of the year - NIL

Received and disposed off during the year-NIL

Chennai
3rd November, 2010

Sd/-
Srivats Ram
Managing Director