


WHEELS INDIA LIMITED

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

PART I

(Rs. in lakhs)

Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2012

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2012 Unaudited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012 Unaudited	30/09/2011 Unaudited	31/03/2012 Audited
1	Income from operations						
	(a) Net sales/income from operations	44796	47241	45297	92037	87765	188901
	(b) Other operating income	4855	4720	4633	9575	8824	18853
	Total income from operations (net)	49651	51961	49930	101612	96589	207754
2	Expenses						
	(a) Cost of materials consumed	33104	35676	35304	68780	69915	148175
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	727	(202)	(603)	525	(1416)	(1932)
	(c) Employee benefits expense	4478	4484	4111	8962	8036	16826
	(d) Depreciation and amortisation expense	1341	1307	1313	2648	2551	5047
	(e) Other expenses	7296	7951	6637	15247	12033	28316
	Total expenses	46946	49216	46762	96162	91119	196432
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2705	2745	3168	5450	5470	11322
4	Other Income	44	116	23	160	83	229
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2749	2861	3191	5610	5553	11551
6	Finance Costs	1484	1498	1695	2982	2996	6135
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1265	1363	1496	2628	2557	5416
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1265	1363	1496	2628	2557	5416
10	Tax expense	405	470	398	875	740	1981
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	860	893	1098	1753	1817	3435
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	860	893	1098	1753	1817	3435
14	Paid-up equity share capital (of Face Value Rs.10/- each)	987	987	987	987	987	987
15	Reserve (Revaluation Reserves - Nil)						23057
16.i	Earnings per share (before extraordinary items) - Rs. (of Rs. 10/- each) (* not annualised):						
	(a) Basic	8.71 *	9.05 *	11.13 *	17.76 *	18.41 *	34.80
	(b) Diluted	8.71 *	9.05 *	11.13 *	17.76 *	18.41 *	34.80
16.ii	Earnings per share (after extraordinary items) - Rs. (of Rs.10/- each) (* not annualised):						
	(a) Basic	8.71 *	9.05 *	11.13 *	17.76 *	18.41 *	34.80
	(b) Diluted	8.71 *	9.05 *	11.13 *	17.76 *	18.41 *	34.80

PART II							
Select Information for the Quarter and Six Months Ended 30/09/2012							
	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2012 Unaudited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012 Unaudited	30/09/2011 Unaudited	31/03/2012 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1419405	1419405	1411196	1419405	1411196	1419405
	- Percentage of shareholding	14.38	14.38	14.30	14.38	14.30	14.38
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	- Number of Shares	8450039	8450039	8458248	8450039	8458248	8450039
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	85.62	85.62	85.70	85.62	85.70	85.62

	Particulars	3 Months Ended 30/09/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

(Rs. in Lakhs)		
Statement of Assets and Liabilities Particulars	As at 30/09/2012	As at 31/03/2012
A EQUITY & LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	987	987
(b) Reserves and surplus	24809	23057
Sub-total - Shareholders' funds	25796	24044
2 Non-Current Liabilities		
(a) Long-term borrowings	17675	17652
(b) Deferred tax liabilities (net)	5032	5048
(c) Long-term provisions	159	207
Sub-total - Non-current liabilities	22866	22907
3 Current Liabilities		
(a) Short-term borrowings	11168	13865
(b) Trade payables	29230	34726
(c) Other current liabilities	18634	10294
(d) Short-term provisions	1998	2464
Sub-total - Current liabilities	61030	61349
TOTAL - EQUITY AND LIABILITIES	109692	108300
B ASSETS		
1 Non-Current Assets		
(a) Fixed assets	47200	44001
(b) Non-current investments	1899	1817
(c) Long-term loans and advances	2182	2345
(d) Other non-current assets	56	136
Sub-total - Non-current assets	51337	48299
2 Current Assets		
(a) Current investments	50	50
(b) Inventories	24425	26161
(c) Trade receivables	28940	29318
(d) Cash and cash equivalents	392	121
(e) Short-term loans and advances	4539	4343
(f) Other current assets	9	8
Sub-total - Current assets	58355	60001
TOTAL - ASSETS	109692	108300

1 The presentation and disclosures of the statement of audited / unaudited results are in accordance with the format prescribed by SEBI vide its circular dated 16th April 2012 and conforms to the requirement of the Revised Schedule VI notified under the Companies Act, 1956. Figures for the previous year / period have been regrouped in accordance with the requirements applicable in the current year / period.

2 The above results were reviewed by the Audit Committee on 02.11.2012 and approved by the Board of Directors in their meeting held on 05.11.2012.

3 The Company has exercised option as per AS11 (notified) under the Companies (Accounting Standards) Rules, 2006 and accordingly the foreign exchange fluctuation has been adjusted in the cost of fixed assets and foreign currency monetary items translation difference account.

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

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

Chennai
Date: 05.11.2012

Sd/-
Srivats Ram
Managing Director

**LIMITED REVIEW REPORT AS REQUIRED UNDER CLAUSE 41 OF THE
LISTING AGREEMENT**


We have reviewed the accompanying statement of un-audited financial results of **WHEELS INDIA LIMITED** for the period ended **30th September, 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity". A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 un-audited 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 Clause 41 of the Listing Agreement 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: 05.11.2012


K. Srinivasan
Partner
Membership No.5809

