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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.**

June 16, 2017

Dear Sir,

We are enclosing the press release issued by the Company. Kindly take the above on your records.

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



Wheels India Limited and Topy Industries, Japan announce a strategic partnership in India

Chennai June 16, 2017: Wheels India Limited (WIL) and Topy Industries Limited (Topy), Japan, have reached an agreement regarding a strategic partnership in the passenger car steel wheels business in India, whereby Topy will acquire a 26% stake in WIL Car Wheels Limited (WCWL), a wholly-owned subsidiary of WIL. The investment will be made through new issue of equity shares by WCWL to Topy. Subject to relevant regulatory approvals, the transaction is expected to be completed in a few months.

WCWL was set up by WIL to carry on the passenger car steel wheel business in India. WIL has entered into agreements to transfer its entire passenger car steel wheel business carried out at its plants in Padi, Chennai, and Bawal, Haryana, on a slump sale basis, to the new company.

With this transfer, WCWL will have a leadership position in the passenger car steel wheels segment, catering to all major automobile manufacturers in India as well as to the export segment.

The passenger car steel wheels business reported a turnover of Rs. 224.30 crores in FY 2017. It caters to major automotive players in India such as Maruti Suzuki, Hyundai and Ford and already has a leading market share in this segment.

Commenting on the strategic partnership, Srivats Ram, Managing Director, Wheels India Ltd. said, "The strategic partnership will combine the leadership position already established by Wheels India in the passenger car steel wheel segment in India, with the technology skills and global relationships of Topy. With this strategic partnership, we are well positioned to build on the already strong platform that has been established by WIL. We believe that this partnership will put the business on a focused growth path and strengthen the existing relationship with Topy as a technology partner."

Topy believes that this strategic partnership will help expand its global footprint, and not only provide a delivery platform for its OE customers across the globe, but also enable it to participate in the growing passenger car wheel segment in India.

Wheels India Limited

Wheels India Limited is a leading manufacturer of steel wheels for cars, trucks, tractors, and construction and mining equipment; forged aluminium wheels for trucks, air suspension systems for buses and trucks, and components for energy equipment. The company reported a turnover of Rs. 2,176.06 crores in FY 2017 and profits after tax of Rs. 59.31 crores. The company has manufacturing plants at Padi, Pune, Rampur, Bawal, Sriperambudur and Pantnagar, with a combined overall annual capacity of 16 million wheels and a diversified customer base with over 30 customers globally.

Topy Industries Limited

Japan headquartered Topy Industries Limited, is a leading manufacturer of steel wheels for cars, trucks, construction and mining equipment, amongst other products. Topy has facilities to manufacture steel wheels for passenger cars in Japan, US, China and Mexico.

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