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## **WHEELS INDIA LIMITED**

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :  
Padi, Chennai - 600 050.

**July 17, 2025**

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

To  
**BSE Limited**  
The Corporate Relationship Department,  
1<sup>st</sup> Floor New Trading Wing, Rotunda Building,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

**Symbol: WHEELS**

**Scrip Code: 590073**

Dear Sir / Madam,

**Subject: Proceedings of 66<sup>th</sup> Annual General Meeting of the Company and Chairman's Speech**

The 66<sup>th</sup> Annual General Meeting ('AGM') of Wheels India Limited was held on Thursday, **July 17, 2025 at 10.00 A.M.** through video conferencing and the entire business mentioned in the notice were transacted.

In this regard, please find enclosed the following:

1. Summary of proceedings of Annual General Meeting as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Annexure – I**); and
2. Chairman's speech (**Annexure – II**)

Kindly take into your record and disseminate on your website.

Thanking you.

Yours faithfully,

For **Wheels India Limited**

**K V Lakshmi**  
**Company Secretary & Compliance Officer**

Encl.: a/a

**PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY**

**EXTRACT OF THE PROCEEDINGS OF THE SIXTY SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF WHEELS INDIA LIMITED HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ('VC / OAVM') ON THURSDAY, JULY 17, 2025**

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Commencement Time: **10:00 A.M.**

Conclusion Time: **10:41 A.M.**

**MEMBERS PRESENT: 83\***

\*includes Directors and Key Management Personnel holding shares who were present in person at the central location

**PRESENT:**

**BOARD OF DIRECTORS:**

Mr. S Ram	Chairman, Non-Executive Director
Mr. S Viji	Non-Executive Director, Chairman - Stakeholder's Relationship Committee
Mr. Srivats Ram	Managing Director, Chairman - Corporate Social Responsibility Committee
Mr. R Raghuttama Rao	Independent Director, Chairman - Risk Management Committee
Ms. Sumithra Gomatam	Independent Director
Mr. Rishiksha T Krishnan	Independent Director
Mr. M P Vijay Kumar	Independent Director, Chairman - Audit Committee

**STATUTORY AUDITOR:**

Mr. L Ravi Sankar and Mr. P Babu, Partner(s), M/s. Brahmayya & Co., Chartered Accountants, Chennai

**SECRETARIAL AUDITOR:**

Mr. N Ramanathan, Partner, M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, Chennai.

**CHIEF FINANCIAL OFFICER:**

Mr. P Ramesh

**IN ATTENDANCE:**

Ms. K V Lakshmi, Company Secretary

**SCRUTINIZER FOR THE REMOTE E-VOTING / E-VOTING AT THE AGM:**

Mr. N Ramanathan, Partner, M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, Chennai.

Mr. S Ram, Chairman occupied the Chair and called the Meeting to order.

With the permission of the members, notice of the meeting was taken as read.

The Company Secretary informed the shareholders that the Auditors' Report on the financial statements for the year ended 31<sup>st</sup> March 2025, being an unqualified and unmodified one, was not required to be read out at the Annual General Meeting as per the provisions of Section 145 of the Companies Act, 2013 ('Act').

The Chairman addressed the members.

After delivering his speech, the Chairman informed the shareholders that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), the Company had offered the facility of remote e-voting and e-voting at the meeting to the shareholders.

The Chairman informed that the Company has received requests from shareholders who registered themselves as speakers to speak at the AGM and also queries from shareholders which will be addressed by the Managing Director, separately.

Accordingly, the shareholders who registered themselves as speakers and present at the meeting was allowed to speak during the meeting. Further, the Managing Director provided suitable responses to the queries raised by the respective shareholders.

The Chairman announced that those members who had not exercised their votes through remote e-voting could do so through e-voting upto the conclusion of the meeting.

**Ordinary Business:**

1. To adopt the Audited Financial Statements for the financial year ended March 31, 2025, along with the Report of the Board of Directors and Auditor's thereon. (Ordinary Resolution)
2. To declare final dividend and confirm interim dividend for the financial year 2024-25 (Ordinary Resolution)
3. To appoint Mr. S Viji (DIN:00139043), Director retiring by rotation, being eligible for re-election (Special Resolution)

**Special Business:**

4. To ratify the remuneration payable to Cost Auditor of the Company for the financial year ending March 31, 2026 (Ordinary Resolution)
5. To appoint Secretarial Auditor for the period of 5 years (Ordinary Resolution)
6. To approve the payment of commission to Non-Executive Directors for a period of five years (Ordinary Resolution)

The Chairman informed the members that the details of the consolidated voting results as furnished by M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, Scrutinizer, would be uploaded on the website of the Company within two working days from the conclusion of the AGM and also would be sent to the Stock Exchanges where the equity shares of the Company are listed.

After a vote of thanks by a shareholder, the Chairman thanked the members and declared the meeting as closed.

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**CHAIRMAN'S SPEECH**

Ladies & Gentlemen,

I welcome you all to the 66th Annual General Meeting of Wheels India Ltd. The Company's annual report and audited accounts for the year ended March 31, 2025 have been with you for some time now, and with your permission, I shall take them as read. I trust that many of you might have read the Directors' Report about Wheels India's business conditions and prospects.

The GDP growth of the Indian economy is estimated to be 6.5% for FY25 against a strong growth of 9.2% in FY24. India's GDP is expected to grow at 6.5% in FY26.

Your company's products service the commercial vehicle, light passenger vehicle, agricultural tractor, construction equipment and wind turbine sectors.

Commercial vehicles registered a marginal de-growth compared to previous year but there has been a shift towards tractor trailers. There has been a strong growth in the bus segment where your Company supplies air suspension systems and wheels.

The domestic agricultural tractor segment grew by 8%, driven by a favorable monsoon. Your company has commissioned a new tractor wheel line in the month of Mar '25, which will widen our product range and increase our presence in domestic and international markets.

In the passenger vehicle segment, there was a growth of 2% FY25 with utility vehicles now contributing 65% of units sold. With penetration of aluminum wheels coming close to 40% of the fitment, your company started supplies to one of the big four car manufacturers in FY25.

The construction and mining segment, where your company supplies wheels, welded structural components and hydraulic cylinders, saw muted growth in FY25 but will grow as infra-activity picks up both in India and in the global markets.

The demand for structural components supplied to the windmill manufacturers was muted. However, we were able to ramp up production in our plant that machines large castings that are used in the nacelle of the windmill.

Your company's export business had a de-growth in FY25. Your company is a major supplier of products into the United States. Your company expects to grow its exports despite the uncertainty around tariffs.

Your Company has established a subsidiary in the United States - WIL USA Inc.,. A subsidiary in Europe will come into existence shortly. These subsidiaries will give further thrust to the business development and customer support in these geographies and is consistent with your Company's commitment to grow its export business.

Your Company's subsidiary WIL Car Wheels Limited saw a decent growth and returned to profitability.

On behalf of the Board, I would like to place on record our appreciation for the hard work and dedication of staff and workers, managers, executives of the Company during the year. I would like to place on record my appreciation for the support from the shareholders, Bankers, Financial Institutions and our Customers.

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