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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

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

Factory :
Padi, Chennai - 600 050.

May 21, 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,
1st Floor New Trading Wing, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Symbol: WHEELS

Scrip Code: 590073

Dear Sir / Madam,

Subject: Newspaper Advertisement – Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

In continuation of our letter dated May 20, 2025 regarding outcome of the Board Meeting, we enclose herewith copies of the newspaper advertisement published in "Business Line" (English) and "Dinamani" (Tamil) on May 21, 2025 pursuant of Regulation 47 of the SEBI LODR. The aforesaid information is also available on Company's website at www.wheelsindia.com.

Kindly take it into your record and oblige us to disseminate the same 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

QUICKLY.

CCI okays Temasek stake buy in Haldiram Snacks

New Delhi: The Competition Commission of India (CCI) on Tuesday approved Singapore's Temasek Holdings proposed acquisition of a minority stake in Haldiram Snacks Food. Temasek Holdings, through its arm Jongsong Investments Pte, is acquiring a stake in the target company. "The proposed transaction entails the acquisition of less than 10 per cent of the issued and paid-up equity share capital of the target (Haldiram Snacks Food Pvt Ltd) by the acquirer (Jongsong Investments Pte)," the CCI said in a release. Haldiram Snacks Food is the combined business of the two factions of the Haldiram family in Delhi and Nagpur. <https://www.businessline.com>

STATE OF THE ECONOMY

Farmers are switching towards shorter duration crops that need less water, especially vegetables, says Sanjiv Kanwar, Managing Director, Yara South Asia <https://tinyurl.com/mccmcd>

Also available on Spotify, Apple Podcasts and Google Podcasts

Core sector growth slows to 8-month low of 0.5% in April

SLIPPING UP. Contractions seen in crude oil, refinery products and fertilizers

Abhishek Law
New Delhi

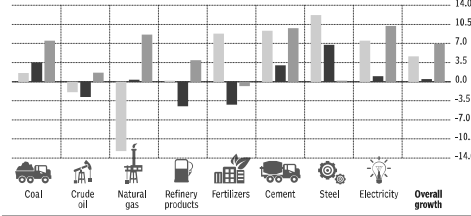
The country's core sector growth — across eight industries — slowed down to an eight-month low of 0.5 per cent in April, indicative of a steep dip from the 4.6 per cent in the previous month, according to provisional numbers released by the government on Tuesday.

April 2024 core sector growth stood at 6.9 per cent. These eight core industries — coal, crude oil, natural gas, refinery products, fertilizers, steel, cement and electricity — comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP).

April's figure marks a significant slowdown from the 5.1 per cent growth recorded in January. It pales against the 4.5 per cent cumulative growth for FY25.

According to Aditi Nayak, Chief Economist, Head - Research & Outreach, ICRA Ltd, performance of the core sector deteriorated significantly, with the deceleration

Key indicators



*Provisional. १-२२ is calculated over the corresponding financial year of previous year

being "broad-based". "Based on the tepid rise in the core sector and the performance of the other available high frequency indicators, ICRA expects the IIP growth to moderate sharply to 1.1 per cent in April," she said.

THE CONTRACTION

Production in three sectors — crude oil, refinery products and fertilizers — contracted in April. Crude oil

production contracted by 2.8 per cent annually in April, compared to a 1.9 per cent contraction in March. Refinery contracted 4.5 per cent in April against 0.2 per cent growth registered in the previous month. Fertilizer contracted 4.2 per cent in April, compared to an 8.8 per cent growth in March. Coal production increased by 3.5 per cent in April, up from the 1.6 per cent growth registered in March. Natural

gas rose by 0.4 per cent in April against the 12.7 per cent contraction in March. Steel production increased by 3 per cent in April but growth was slower than in March when it was 9.3 per cent. Cement production, too, reflected a similar picture. It increased by 6.7 per cent in April, but growth was slower than in March when it was 12.2 per cent. Electricity generation rose 1 per cent in April.

Corporate resolution cases under IBC continue to decline

K Ram Kumar
Mumbai

The Corporate Insolvency Resolution Process (CIRP) initiated by stakeholders such as financial creditors, operational creditors and corporate debtors under the Insolvency and Bankruptcy Code (IBC), 2016, continues to be in the slow lane.

CIRPs initiated by the aforementioned stakeholders has declined from 1,262 in FY23 to 723 in FY25 even as the average time for approval of resolution plans and closure of CIRPs has increased substantially during the said period.

AVERAGE TIME

"The average time for approval of resolution plans has increased from 611 days in FY23 to about 850 days in FY25. The average time for closure of a CIRP has risen from 614 days to 717 days, according to the latest Insolvency and Bankruptcy Board of India (IBBI) data.

The aforementioned data clearly show that the CIRP has been exceeding the maximum time of 330 days within which it has to be mandatorily completed, in-



The average time for closure of a CIRP has risen from 614 days in FY23 to 717 days in FY25

cluding any extension or litigation period. Realisation by creditors as a percentage of their claims continues to be low at 31-32 per cent levels — 32.8 per cent in FY25; 32.1 per cent in FY24; and 31.8 per cent in FY23.

Further, in an indication of the slowdown in the CIRP process, the number of insolvency professionals (IPs) registering with the IBBI in each of the financial years beginning FY22 has been steadily declining — from 549 in FY22 to 110 in FY25.

EXPERT VIEWS

CIRP is a process for resolving the corporate insolvency of a corporate debtor in accordance with the provisions of the IBC.

Hari Hara Mishra, CFO, Association of ARCs in India, said, "One of the USPs of the IBC, as envisaged, was time-bound completion of the process as there is a time value of money. Delay results in value erosion and adversely affects the process sanctity."

"The recent Supreme Court verdict, setting aside a resolution plan approved after stipulated deadline, has brought timely completion of process into spotlight and we can fairly expect a series of measures to improve timeliness," he said.

Akshat Khetan, AU Corporate Advisory and Legal Services, observed that the decline in Corporate Insolvency Resolution Process under the IBC could be attributed to increased awareness and the growing preference for out-of-court settlements. "Creditors and debtors are now using the IBC as a credible deterrent rather than a default mechanism, pushing for early settlements or restructuring before formal admission. Moreover, financial institutions are exercising more due diligence, leading to a drop in frivolous or weak filings," he said.

FM calls for seamless approval of merger proposals that are harmless for competition

Shishir Sinha
New Delhi

Finance Minister Nirmala Sitharaman on Tuesday called for swift approval in compliance with the regulatory framework for 'harmless' proposals from the point of view of competition. She also urged for a balance between growth and regulatory vigilance.

Addressing the 16th annual day celebrations of the Competition Commission of India here, she highlighted that in today's interconnected and fast-paced global economy, delays in regulatory clearances could lead to uncertainty, disrupt commercial timelines and potentially erode the intended value of transactions.

"It is, therefore, imperative that regulatory framework, while maintaining rigorous oversight, also facilitate swift and seamless approvals for combinations that pose no harm to competition," she said.

"The CCI works to promote fair competition and prevent competitive practices in the marketplace. Be-



BALANCING ACT. Finance Minister Nirmala Sitharaman addressing the 16th Annual Day Celebrations of the Competition Commission of India in New Delhi on Tuesday <https://www.businessline.com>

sides, mergers and acquisitions beyond a certain threshold need the attention of the watchdog.

GREEN MECHANISM

She took note of the setting up of a 'Green Channel mechanism', which is trust-based, risk-calibrated approach that allows for automated approval of combinations that are deemed to have no appreciable adverse effect on competition in order to reduce transaction costs and timelines.

Emphasising the importance of fair competition, Sitharaman said there has to be a right balance of regula-

tions and freedom. "The ability of the Commission to strike a balance between regulatory vigilance and a pro-growth mindset will be integral to building a resilient, equitable and innovation-driven economic framework in India, as it aspires to become Viksit Bharat by 2047," she said.

Sitharaman said the regulator has to anticipate changes in the market and remain relevant to the needs of the time. Highlighting the challenges, she said in addition to the traditional ones, recent years have seen the emergence of new challenges, such as artificial in-

telligence. These technologies raise novel questions about market power, transparency, data access, algorithmic biases and the scope of competitive harm.

DIGITAL DRIVE

"Free and fair digital markets are challenged by the emergence of gatekeeper platforms, asymmetries in data access and cross-border implications of digital business models. The rise of cross-border digital monopolies demands global cooperation and agile regulation," she said, while taking note of the establishment of the 'Digital Markets Division'.

Calling it a timely move, she said she expects it to become a centre of excellence in understanding technology markets, forging inter-regulatory partnerships and engaging in global discourse.

At the same time, setting up of regional offices has also enhanced CCI's accessibility and responsiveness to stakeholders across the States. "As markets deepen and diversify across India, it is important that the CCI continues to be approachable and visible," she said.

Govt may amend IBC to scrap prior CCI approval for insolvency bids

Shishir Sinha
New Delhi

The Ministry of Corporate Affairs (MCA) is likely to amend the Insolvency and Bankruptcy Code (IBC) to clarify that prior permission of the Competition Commission of India (CCI) is not required for submitting bids under the corporate insolvency resolution process, government sources indicated.

This comes in the backdrop of the Supreme Court rejecting the winning bid of AGI Greenpac for Hindustan National Glass in January due to its failure to get CCI approval before the nod of the plan by the Committee of Creditors (CoC).

THE FRAMEWORK

A senior government official stated that the MCA is actively working on IBC amendments, likely to be introduced in the coming Parliament session.

The IBC framework aims for a market-linked, time-bound resolution of stressed assets, with the CoC playing a pivotal role. These amend-

ments are part of broader efforts to enhance the insolvency ecosystem and expedite resolution timelines.

The proposed amendment is expected to target Section 31(4) of the IBC, aiming to amend the Insolvency and Bankruptcy Code (IBC) to clarify that prior permission of the Competition Commission of India (CCI) is not required for submitting bids under the corporate insolvency resolution process, government sources indicated.

This provision, inserted in 2018, mandates that a resolution plan involving a "combination" must be obtained before and consequently, the CoC's examination and approval should be only after the CCI's decision.

"Consequently, the approval granted by the CoC to the resolution plan dated October 28, 2022, without the requisite CCI approval, cannot be sustained and is hereby set aside and

quashed." The court emphasised the "mandatory nature" of this provision, asserting that CCI approval for a resolution plan containing a combination "must be obtained before and consequently, the CoC's exam-

ination and approval should be only after the CCI's decision." The Bench underscored that this interpretation upholds legislative intent and safeguards the integrity of the regulatory framework.



SC says Flipkart is known for creating monopolies, appoints amicus

Press Trust of India
New Delhi

The Supreme Court said Flipkart was known for creating monopolies and expressed concern over the fate of smaller players in the market.

A bench of Justices Surya Kant and N Kottiswar Singh appointed an amicus curiae to assist it in the adjudication of the dispute arising out of a National Company Law Appellate Tribunal order asking the Competition Commission of India to initiate a probe against Flipkart for alleged use of its dominant position.

A bench of Justices was surprised that the complainant All India Online Vendors Association, which alleged unfair trade practices by Flipkart, was nowhere to be found as its lawyers had no instructions from the body.

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WHEELS INDIA LIMITED
Corporate Identity Number : L35921TN1960PLC004175
Regd. Office : No.21, Patullos Road, Chennai - 600 002.
Phone : 044-2623 4300; Website: www.wheelsindia.com

Extract of the Audited Standalone and Consolidated Financial Results for the Quarter / Year Ended March 31, 2025

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended					
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024			
1	Total Income from operations	1,192.27	1,056.59	1,164.19	4,415.33	4,607.11	1,277.19	1,124.88	1,271.48	4,744.40	4,977.30		
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	48.42	30.20	49.20	140.90	89.02	51.56	33.42	50.29	148.91	74.85		
3	Net Profit / (Loss) for the period (before tax, after Exceptional Items)	48.42	30.20	49.20	140.90	89.02	51.56	33.42	50.29	148.91	74.85		
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	35.99	22.57	36.83	106.85	67.87	38.54	25.48	38.27	112.19	58.90		
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax))	36.34	23.00	37.86	106.43	69.94	38.71	25.89	39.11	112.56	61.16		
6	Paid-up Equity Share Capital (face value of Rs.10/- each)	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43	24.43		
7	Reserves excluding revaluation reserves as shown in the Audited Balance Sheet of the previous year	-	-	-	847.02	789.63	-	-	-	897.57	815.32		
8	Earnings Per Share (of Rs.10/-each) (In Rs.) (* not annualised)	14.73*	9.24*	15.07*	43.32	27.78	15.77*	10.25*	15.76*	45.39	25.69		
	Diluted:	14.73*	9.24*	15.07*	43.32	27.78	15.77*	10.25*	15.76*	45.39	25.69		

Notes:
1. The above is an extract of the detailed format of audited quarterly / year ended financial results (standalone & consolidated) filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'). The full format of the aforesaid results are available on the stock exchange website at www.nseindia.com and www.bseindia.com.
2. The above Standalone / Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
3. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2025.
4. The Company operates in the following reportable segments:
a) Automotive Components and
b) Industrial Components.
5. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The reportable segment information for the corresponding previous periods have been modified to make them comparable.
6. The Company publishes standalone financial results along with the consolidated financial results. In accordance with the Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results for the quarter and year ended March 31, 2025.
7. Previous period's figures have been regrouped / reclassified wherever necessary to conform to this period's classifications.
8. The Board of Directors have recommended a final dividend of Rs. 7.03 (70.30% per equity share of Rs.10/- each for the financial year 2024-25 amounting to Rs.17.18 Crores.
9. Figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the respective financial year.

Place : Chennai
Date : 20.05.2025

For Wheels India Limited
Srivats Ram
Managing Director
DIN: 00064515

