



Wheels India H1Net Profit at Rs.17.53cr, Revenues at Rs.1017.72cr Exports register 40% growth in H1

Chennai November 5, 2012: TVS Group Company Wheels India Ltd., a leading manufacturer of Steel Wheels, has announced that the company's Net Profit for the first half of the year (six months ended 30th September 2012) was at Rs. 17.53crores (six months ended 30th September 2011- Rs. 18.17crores). Revenues for H1 ended 30th September 2012 was at Rs.1017.72cr as against Rs. 966.72cr registered in the same period last year.

First Half FY12-13 - Financial Highlights

Particulars	H1 FY12-13	H1 FY11-12
	April-Sept 2012	April- Sept 2011
Revenues	Rs. 1017.72cr	Rs.966.72cr
Net Profit	Rs. 17.53cr	Rs.18.17cr

Net Profit for Q2 ended 30th September 2012 was at Rs. 8.60crores (Q2 July – September 2011 - Rs. 10.98cr). Revenues for Q2 ended 30th September 2012 was at Rs.496.95cr as against Rs. 499.53cr registered in the same period last year.

Q2 Financial Highlights

Particulars	Q2 FY12-13	Q2 FY11-12
	July-Sept 2012	July- Sept 2011
Revenues	Rs. 496.95cr	Rs.499.53cr
Net Profit	Rs. 8.60cr	Rs.10.98cr

Commenting on the results, Srivats Ram, MD, Wheels India Ltd., said, “ The company was impacted by the slowdown in the Indian economy that resulted in a 18% drop in the medium and heavy commercial vehicle market, a 5% drop in the agricultural tractor market, with a marginal growth in the car and utility vehicle market. The exports of the company did show growth of almost 40% in H1 vis-a-vis the same period last year. However, this was not adequate to offset the slowdown in the domestic market. On the cost front, the company faced steep increase in energy costs due to power tariff and availability of power.”

Wheels India is a leading manufacturer of steel wheels for passenger cars, utility vehicles, trucks, buses, agricultural tractors and construction equipment. The company has manufacturing plants at Padi, Pune, Rampur, Bawal, Sriperumbudur and Pantnagar with a combined overall annual capacity of 13 million wheels.

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