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WHEELS INDIA LIMITED

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

Factory :
Padi, Chennai - 600 050.

May 30, 2012

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

Dear Sir,

In accordance with the requirements of the Listing Agreement, 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 Srivathsan
President (Finance) & Secretary

CC: 1) National Stock Exchange of India
2nd Floor, Isphani Centre,
Door No:123-124, Nungambakkam High Road
Nungambakkam, Chennai 600 034

2) Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street
Mumbai – 400 001

Wheels India Limited

TVS GROUP

Wheels India FY12 Net Profit rises 39% to Rs.34.35cr, Revenues up 22% at Rs. 2078cr

Board recommends Final Dividend of Rs. 6 per share, taking the total dividend for the year to Rs.10per share

Chennai 30 May 2012: TVS Group Company Wheels India Ltd., a leading manufacturer of Steel Wheels, has announced that the company's Net Profit for the year ended 31st March 2012 increased by 39% to Rs.34.35cr as compared to Rs.24.64cr registered in the previous year ended 31st March 2011.

Wheels India's revenues for FY12 (year ended 31st March 2012) registered a 22% increase at Rs.2078cr as compared to Rs. 1701cr registered in FY11 (previous year ended 31st March 2011).

The Board of Directors in their meeting held today in Chennai has recommended a final dividend of Rs.6/- per share for the year 2011-12. With the interim dividend of Rs 4 per share already paid in March 2012, the total dividend for the year comes to Rs 10 per share (100%) (Rs 6.50 per share paid 2010-11).

Financial Highlights

Particulars	**FY12**	**FY11**	**Percentage growth**
	April'11- March' 12	April'10-March'11	
Operating Revenues	**Rs.2078cr**	Rs.1701cr	**22%**
Net Profit	**Rs.34.35cr**	Rs.24.64cr	**39%**

During the year, Wheels India has entered into a technical agreement with Topy Industries, a leading Japanese Wheel manufacturer for five years. The technology agreement covers process, product design and development. The agreement will ensure that the company gets involved through Topy in early stages of development for global platforms especially for Asian vehicle manufacturers.

Revenue Break up

One third of Wheels India's revenue comes from wheels for the commercial vehicle segment, about 20% each from the passenger car and agricultural tractor segment, 15% from the construction equipment and mining industry and 5% from air suspension systems.

Market Share

Wheels India has about 50% market share in the commercial vehicle segment, close to 45% market share in the passenger car segment and around 60% in the agricultural tractors segment in India.

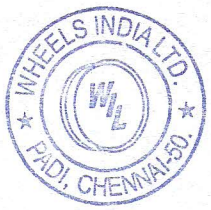
Export Market

Wheels India services major OEMs in the construction and mining truck industry and exports wheels to six continents. The company sees the demand for mining trucks wheels increasing especially given the demand for thermal coal from Indian and China and the need for mining trucks to evacuate this. Wheels India also services manufacturers in India who are exporting mining trucks in a large way. In the mining and construction wheel segment worldwide, the company has a close to 20% market share.

WHEELS INDIA LTD. PADI, CHENNAI-50.

Commenting on the FY12 performance, Srivats Ram, Managing Director, Wheels India Ltd., said, "It has been a very satisfactory year for Wheels India both on the revenue and profit front. In a year when GDP growth in India slowed down to 6.8% and many industry segments slowed down to single digit growth, we have registered a healthy growth of 22% in revenues mainly due to our increased thrust on exports and non-wheel business. Our strong operational focus helped us achieve a healthy growth in profits."

On the outlook for FY13, Srivats Ram said, "GDP growth is expected to remain at similar levels. We believe that the growth prospects in tractor and truck segments are a cause for concern. However, we are on a number of the new models in the passenger car segment and we are hopeful of achieving a reasonable growth in this segment. Our focus on exports will continue and we expect the export business to remain healthy. Overall, we think that this will be a year of consolidation for us."

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.

Wheels India has a diversified customer base with over 30 customers globally. While over 80% of the company's business comes from the domestic Indian market, the company exports wheels for off-road construction equipments and agricultural applications to Japan, Korea, US, Brazil, Belgium, South Africa, China and Indonesia.