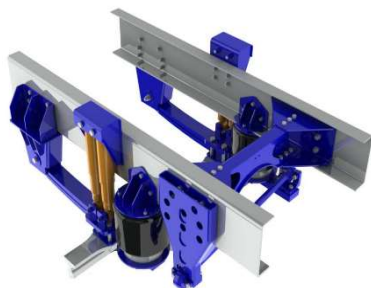




Wheels India Limited



Investor Presentation June '24

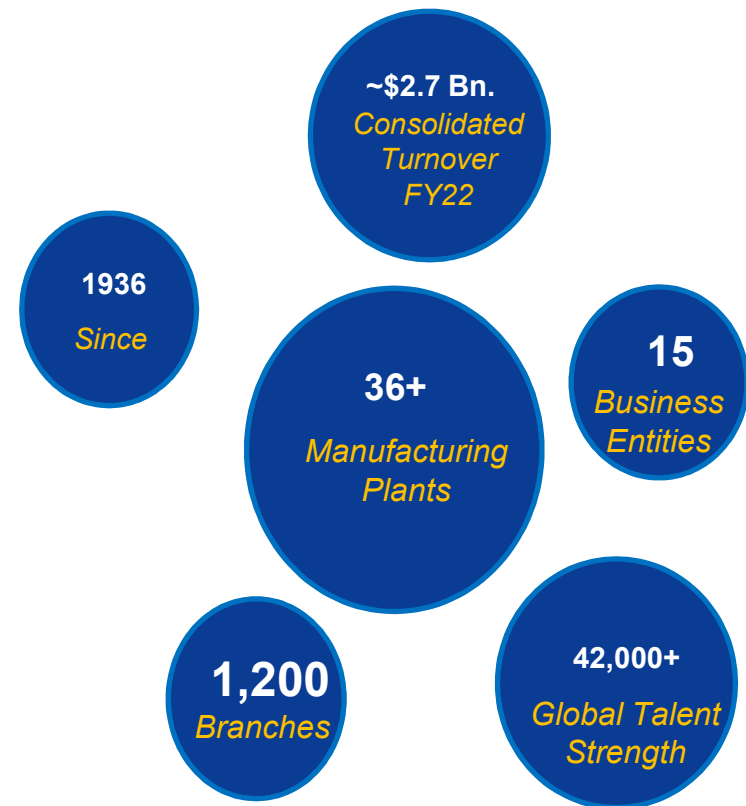


Wheels India Limited

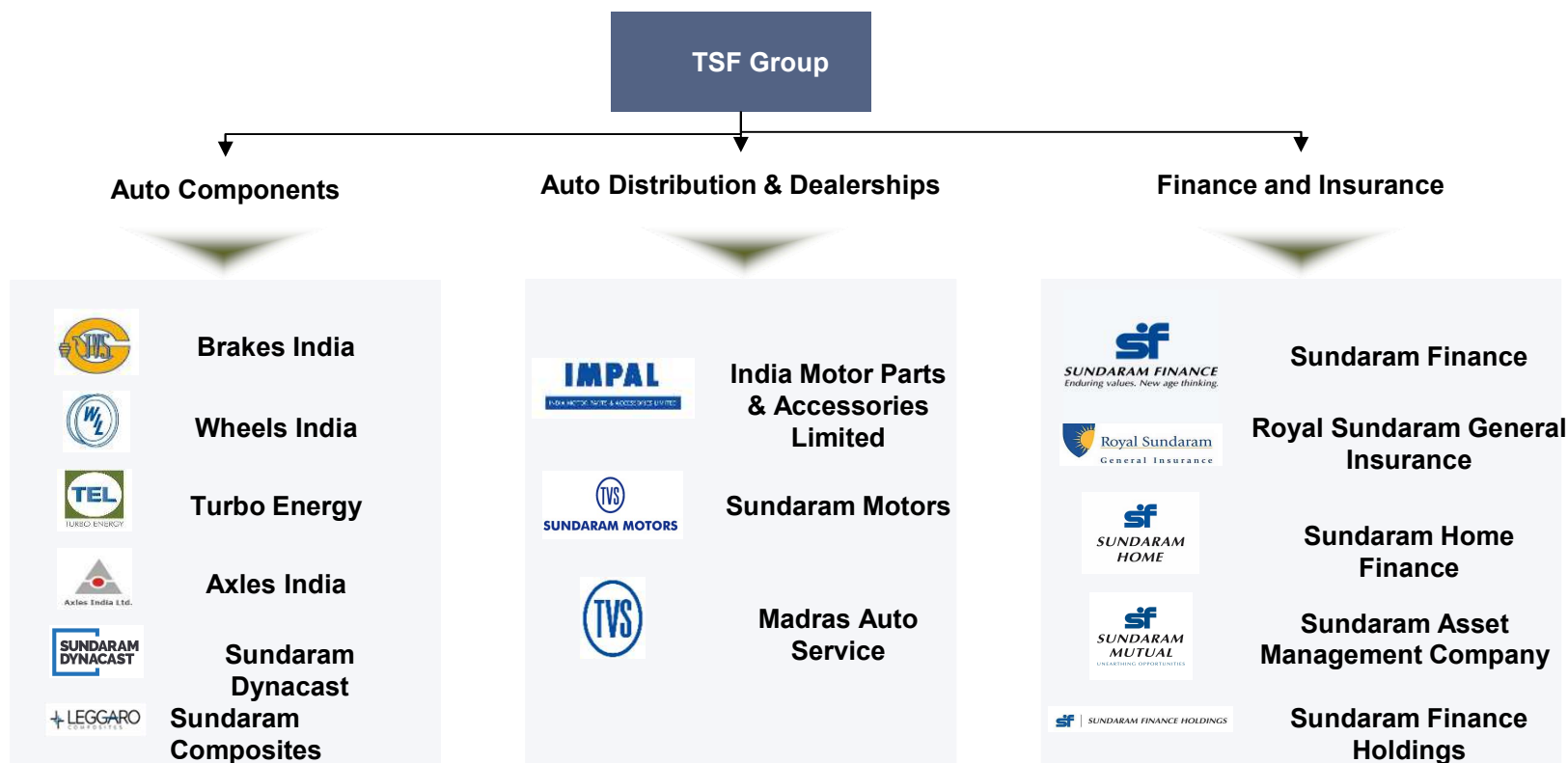
1



- Companies part of the T S Santhanam family with lineage from the erstwhile TVS Group
- Diversified portfolio across Auto components, Dealerships & Distribution and Financial services
- Global supply chain partner with strong relationships across North America, Europe and Asia Pacific regions
- Successful Long-Term Partnerships with global companies
- Strong Customer Connect and Focus
- Core beliefs - Long-term business outlook, Corporate Governance & Sustainability



TSF Group Companies



Promoters & Value system of TSF



- **Wheels India Limited (WIL) is part of the TSF Group and was established in 1960**
- **WIL is a listed Company, wherein Promoters hold 58.73 % of the equity capital .**
- **Value systems of WIL are Relationships, Integrity , Customer Centricity and Excellence .**



Wheels India Ltd - Company Profile



1960
Establishment



~8,000+
Workforce



10 Units
Manufacturing plants



\$ 530 Million
\$ 120 Million (Exports)

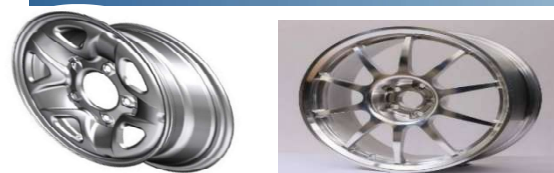


Preferred
OEM Supplier

Tractor & Earth mover wheels



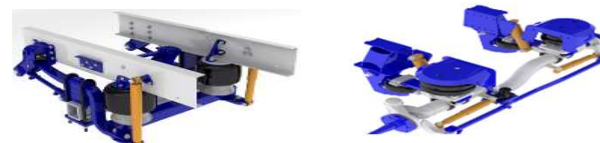
Automotive - Steel & Aluminium Wheels



Components for Wind Turbines



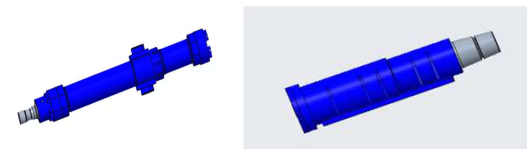
Air suspension & Lift axles



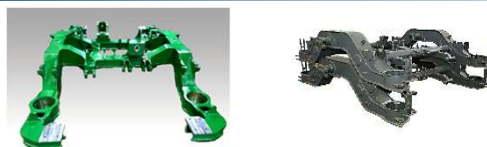
Fab Sector



Hydraulic Cylinders



Railways



WIL Car Wheels Ltd

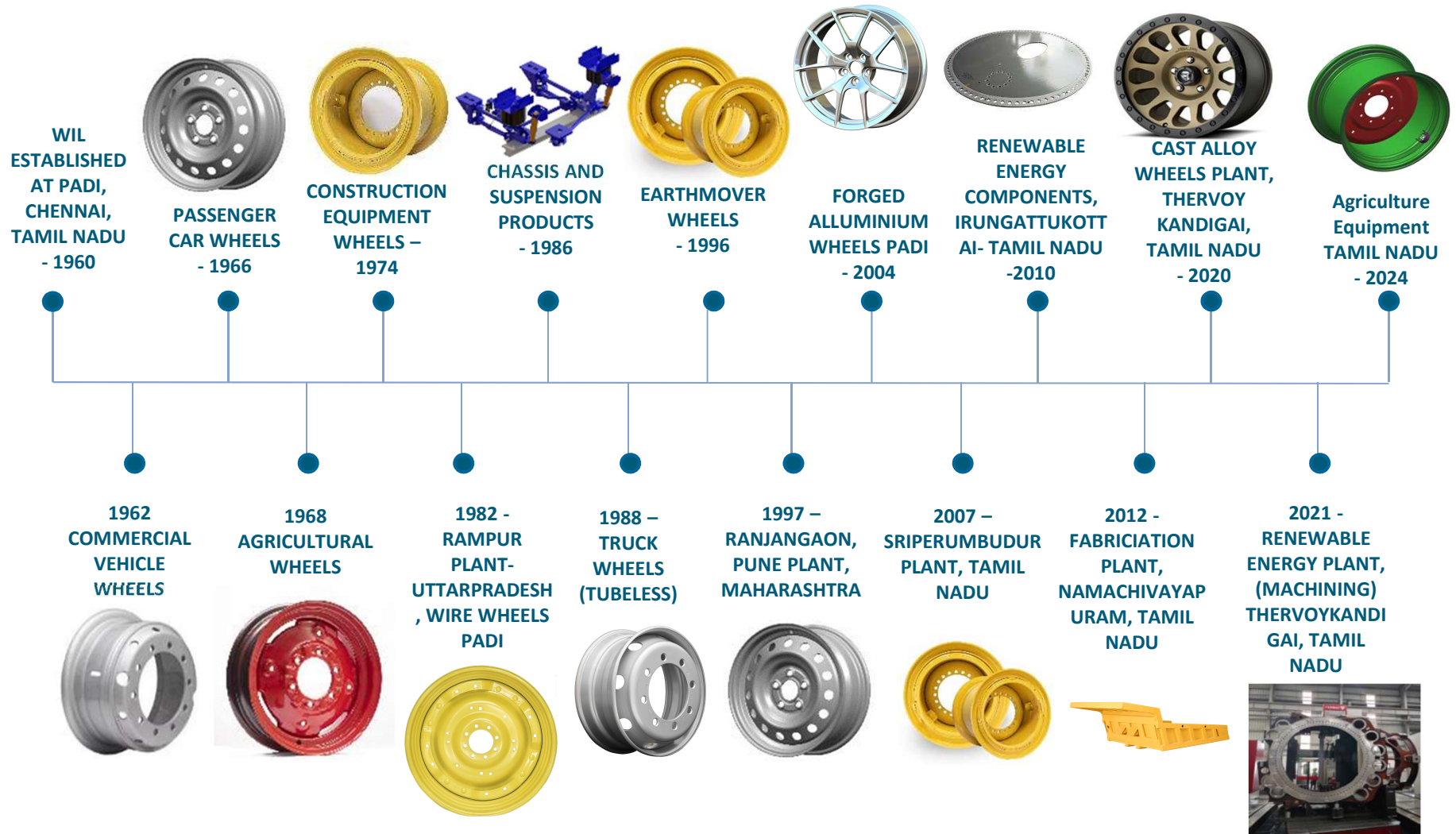


Joint venture- TOPY Japan & WIL
PV/LP wheels manufacturer








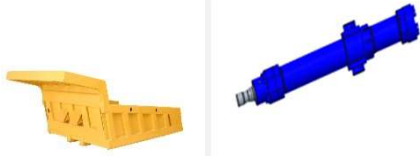

Wheels India Limited

Journey of Wheels



Manufacturing Capability



Car / UV		Passenger Car / UV
		Wire Wheels
Commercial Vehicle		CV – Tube type
		CV - Tubeless
Aluminium Wheels		Forged Aluminium Wheels
		Cast Aluminium Wheels
Off Road & Tractor		Tractor Wheels
		Construction wheels
Air Suspension		Air Suspension
		Lift Axles
Fab & Hydraulic Cylinders		Fabrication for CE
		Hydraulic Cylinders
Wind Turbine Components		Components for Wind Turbines
		Frames for Railways



Plant Locations



Padi - CV, TR, LP, EM, AS, WW & FAW



Rampur - CV , LP , EM & TR



Pune - CV, TR & LP



Sriperumbudur - EM, SPDC & AS



Namachivayapuram - FAB



Pukkathurai - WTC



Mambakkam - AS



Thervoy Kandigai - CAW

Legend

- CV ➡ Commercial Vehicles
- TR ➡ Tractor
- LP ➡ Light Passenger Vehicle
- EM ➡ Earth mover Wheels
- AS ➡ Air Suspension
- WW ➡ Wire wheels
- FAW ➡ Forged Aluminium Wheels
- SPDC ➡ Single Piece Drop Center Wheels
- FAB ➡ Fabricated Bodies - Dump Truck
- WTC ➡ Wind Turbine Components



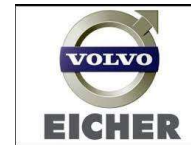
Irungattukottai - WTC



Thervoy Kandigai - WTC



Key Customers



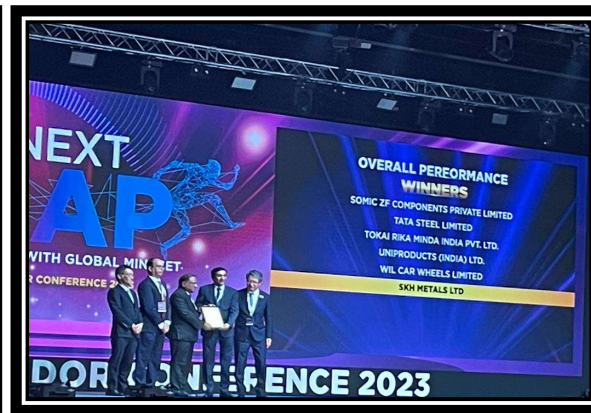
Accreditations/Awards



General Motors Supplier Quality Excellence Award 2020



Caterpillar Supplier Excellence Award 2022



Overall Performance award by MSIL



ISO 14001: 2015 & ISO 45001:2018 Certification



IATF 16949 Certification



ISO 9001:2015 CERTIFICATION

Business Overview



WIL a leader in automotive wheels business , operates in two business segments , namely automotive products and industrial products .

WIL has the following businesses in its fold ;

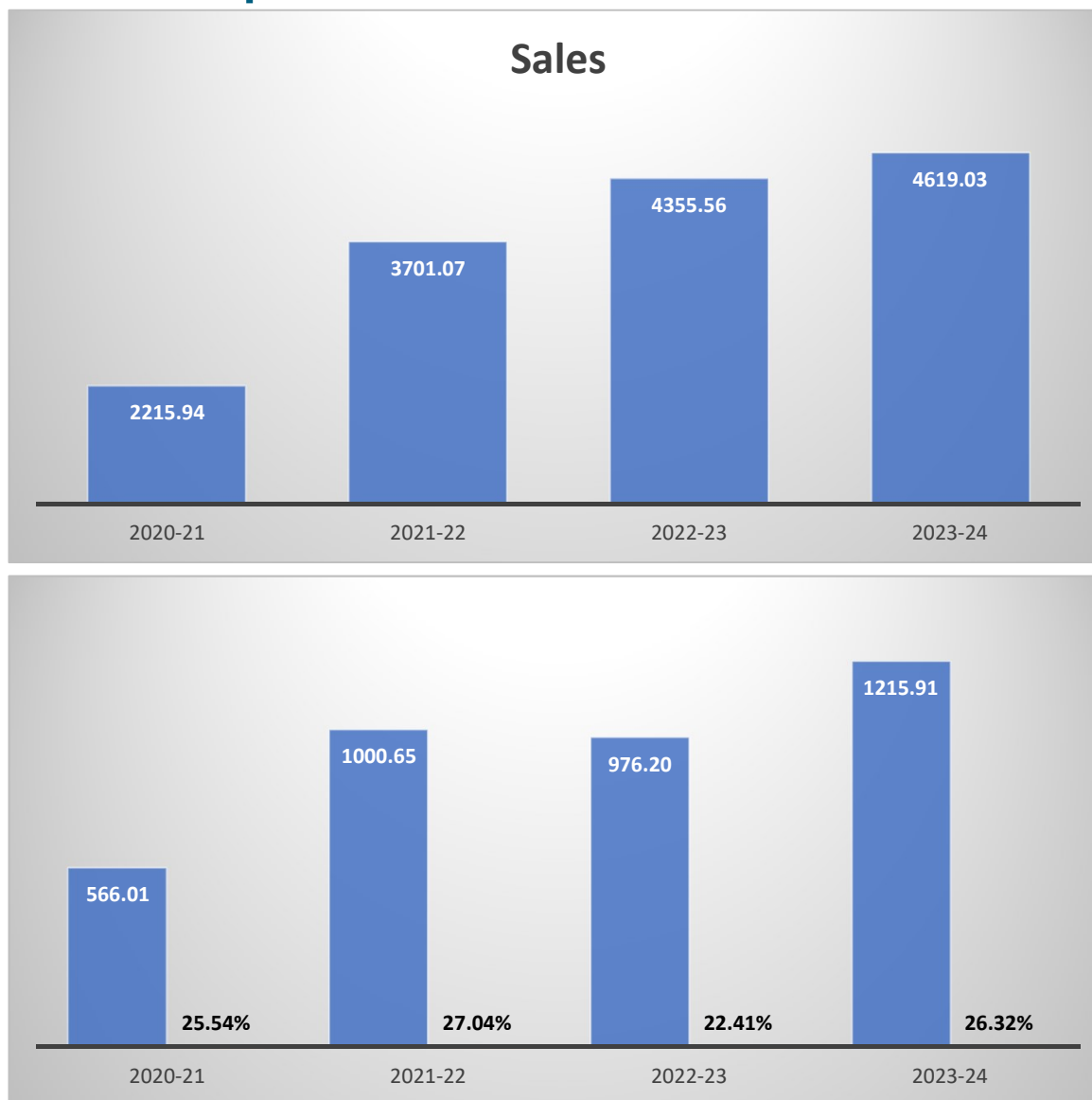
- Automotive wheels division
- Construction equipment division comprising wheels, fabrications and hydraulic cylinders
- Energy products division catering to wind turbine sector as well as railways
- Air suspension & lift axle division

WIL's subsidiary WCWL is focussed on steel wheels for light passenger vehicles .



Sales growth & Export Sales Growth

Values in INR Cr



Q1 2024-25

Sales 1088.20

Export 259.43
(23.84%)



Q1 FY25 (Quarter) Summary Financials

Values in INR Cr / %

Key Financials	Quarter ended		Year ended	GOLY%
	Q1 FY 25	Q1 FY 24	31-03-2024	
Gross revenues	1,088.20	1,133.02	4,619.03	-4.0%
EBITDA	79.48	63.79	276.35	24.6%
Interest	25.98	27.85	108.48	-6.7%
Depreciation	20.57	18.97	78.85	8.4%
PBT	32.93	16.97	89.02	94.0%
PAT	25.37	13.22	67.87	91.9%
EBITDA %	7.30%	5.63%	5.98%	
PBT%	3.03%	1.50%	1.93%	



Segment Revenue – Q1 FY25

Values in INR Cr / %

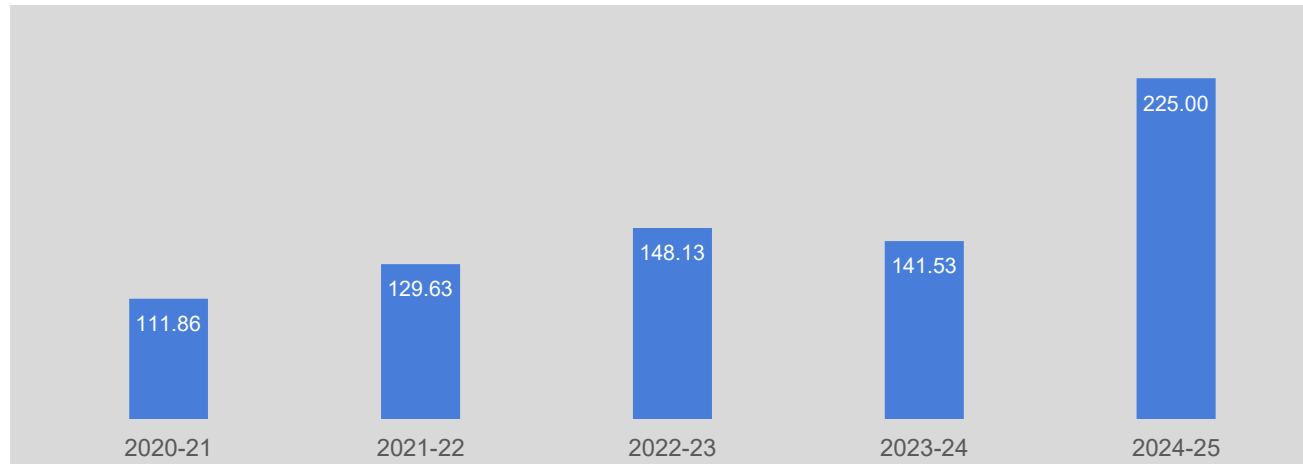
Segmental Revenue	Q1 FY 25	Q1 FY 24	23-24	GOLY %
Automotive components	891	928	3,783	-4%
Industrial components	191	201	824	-5%
Revenue from operations	1,083	1,128	4,607	-4%

Segmental EBIT	Q1 FY 25	Q1 FY 24	23-24	GOLY %
Automotive components	60.17	38.22	160.21	57%
Industrial components	-1.26	6.60	37.29	119%
EBIT from operations	58.91	44.82	197.50	31%



Capex

Values in INR Cr



Major Capex (new plant) spend in the recent past

Cast aluminium wheel plant was set up in 2020-21, at a Cumulative cost of Rs 250 crs in Thervoykandigai, near Chennai .

Machining plant to cater the wind turbine sector was commissioned in Sep'22 and the cumulative investment is around Rs 130 crs

Capex FY25

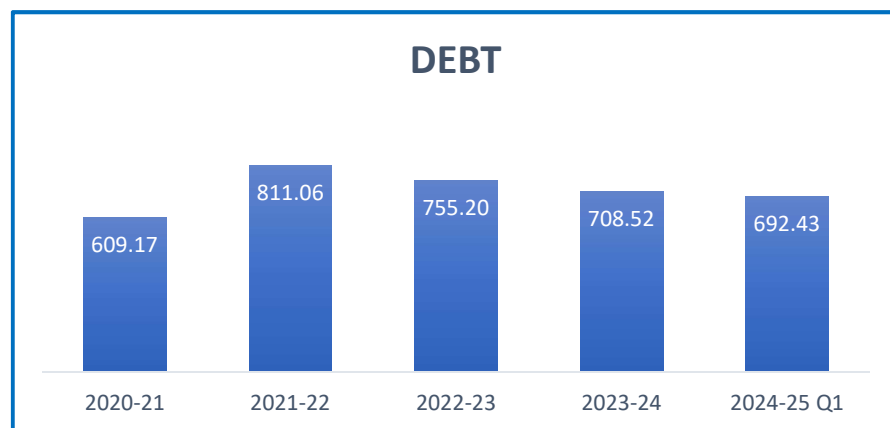
Capex FY25 will go towards aluminium & steel wheels , agri/ earth moving wheels , machining of wind turbine components, construction equipment wheels and hydraulic cylinders . These capexes will be largely towards expansion, cost optimization & quality improvements.

Capex will be primarily funded by internal accruals & debt . However the debt would be at similar levels as in FY4 .

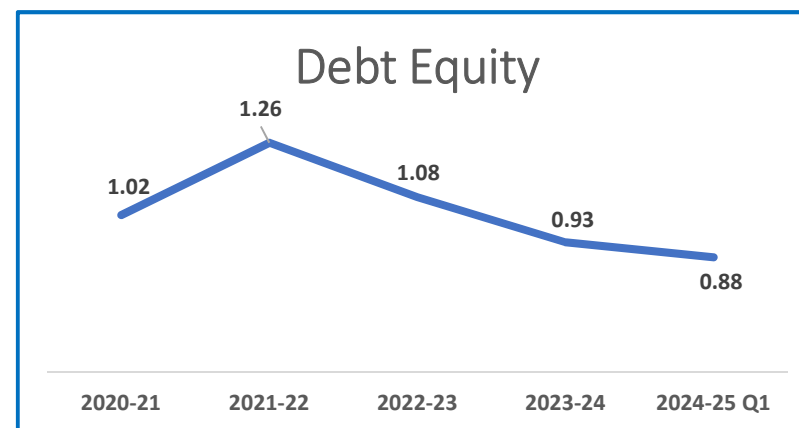


Funding metrics

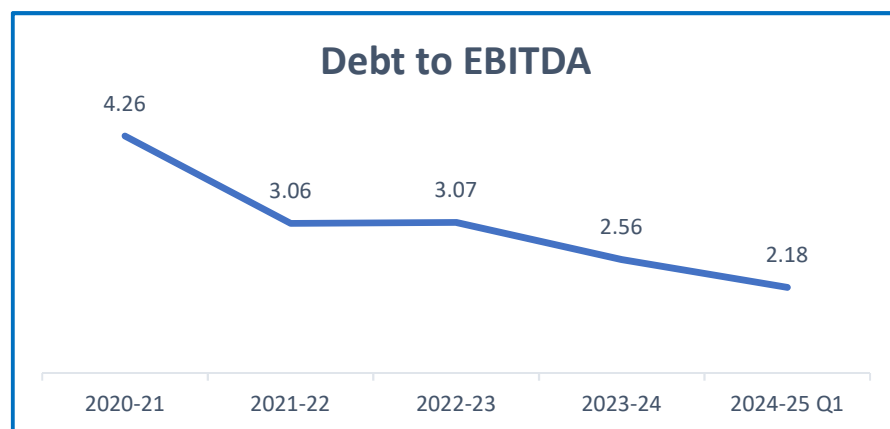
Values in INR Cr/Percentage



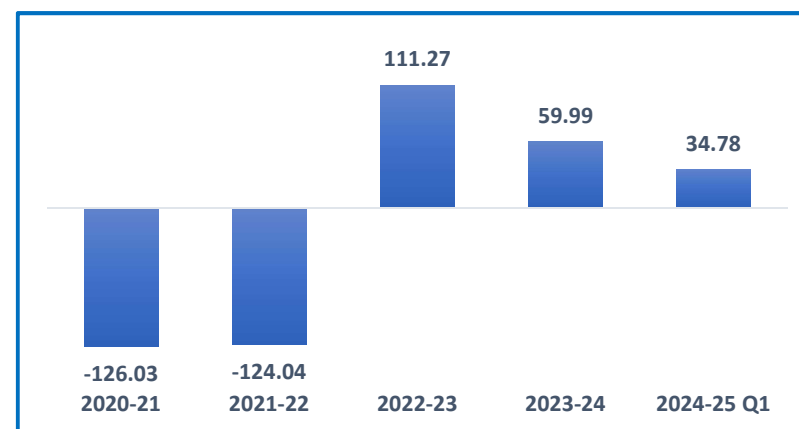
During FY 25Q1 debt has declined by Rs 16 crs



Debt equity is dropped in FY25 Q1



If we include discounting limits as debt ,then the above ratio would be 3.45 times in FY25Q1



Free Cash Flow (FCF) positive in FY25 Q1



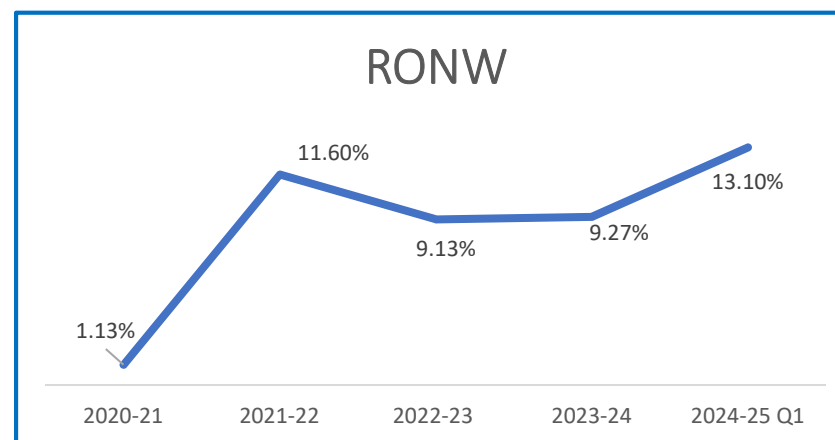
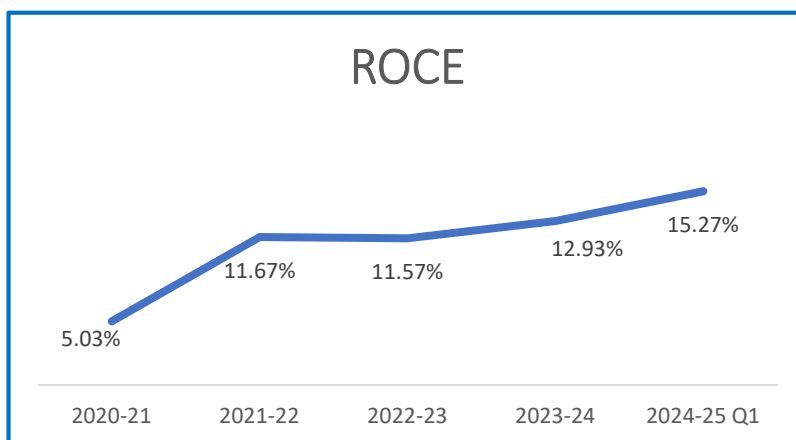
Key strategies & focus areas, going forward

ROCE & RONW

Percentage

- Grow exports across automotive wheels, construction equipment and wind turbine sectors
- Ramp-up cast aluminium wheel business
- Ramp-up the new facility for machining of large castings
- Grow the fabrication & hydraulic cylinder business
- Working capital optimization and cash flow management
- Fund capex predominantly thro accruals and holding the debt at current levels
- Cost optimization , with a thrust on profitability

These actions are expected to improve the ROCE and RONW



Thank you

