



As part of its plan to gradually ramp up production in the commercial vehicle, tractor, aluminium wheel, and windmill machining categories, Wheels India has set aside an expenditure of Rs 200 crore as capex this year. Its capex for the prior year was Rs 143 crore. “With the first shipments going to the first OEM this month, cast aluminium appears to be highly robust. After discussing the company’s achievements, Srivats Ram, MD of Wheels India, said, “We will begin ramping this up with a second customer in Q3 of this year. Wheels India declared a net profit of Rs 65.2 crore for the fiscal year that ended on March 31, 2023, down from Rs 79.8 crore for the same time the year before.

Revenues for the year ended March 31, 2023 went up 18% to Rs 4332.1 crore against Rs 3686.7 crore in the year ended March 31, 2022.

The Board of Wheels India has recommended a final dividend of Rs 3.97 per share. The company had in January 2023 declared an interim dividend of Rs 3 per share for the FY 2022-23.

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