

Telephone No
Regd. Office : (044)
Factory : (044)
(044)

Registered
21, Patullo Road,

30.07.2020

To,
The Manager
Listing Department
National Stock Exchange
Bandra-Kurla
Mumbai - 400

Scrip Code: 1

Dear Sir,

Sub: Proceed

The 61st Annual
Thursday, the
transacted.

In this regard

1. Summary
(Listing C

2. Chairman

Kindly take in

Thanking you

Yours faithful

For WHEELS

K.V. Lakshmi

K V Lakshmi
Company Secretary

Encl.: As above

EXTRACT OF THE PROCEEDINGS OF THE SIXTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF WHEELS INDIA LIMITED, CHENNAI, HELD THROUGH VIDEO CONFERENCING (VC), ON THURSDAY, JULY 30, 2020 AT 10.00 AM

Commencement Time : 10.00 A.M

Conclusion Time : 10.42 A.M

PRESENT:

MEMBERS* - 53

PROXIES - Nil

*includes Directors and Key Management Personnel who were present in person at a central location

PRESENT: BOARD OF DIRECTORS:

| | |
|--------------------------|-------------------|
| Mr. S Ram | Chairman |
| Mr. Srivats Ram | Managing Director |
| Mr. S Viji | Director |
| Mr. S Prasad | Director |
| Mr. Aroon Raman | Director |
| Mr. R Raghuttama Rao | Director |
| Ms. Sumithra Gomatam | Director |
| Mr. Rishiksha T Krishnan | Director |

STATUTORY AUDITORS

Mr. Ravishankar and Mr. Babu Partners, M/s. Brahmayya & Co, Chartered Accountants, Chennai, Statutory Auditors

SECRETARIAL AUDITORS & SCRUTINIZER FOR THE REMOTE E VOTING/ POLL

Mr. S Dhanapal, Partner, S Dhanapal & Associates, Practicing Company Secretaries
Scrutinizer Mr. N Ramanathan, Partner S Dhanapal & Associates, Practicing Company Secretaries.

IN ATTENDANCE:

Mr. R. Raghunathan, Chief Financial Officer; Ms. K V Lakshmi, Company Secretary.

Mr. S Ram, Chairman occupied the Chair and called the Meeting to order.

With the permission of the members, notice of the meeting was taken as read.

The Secretary informed the shareholders that the Auditors' Report on the accounts for the year ended 31st March 2020, being an unqualified one (clean report), was not required to be read out at the Annual General Meeting as per the provisions of Section 145 of the Companies Act, 2013.

CHAIRMAN'S SPEECH

The Chairman then made his address to the members.



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Wheel

Ladies & G

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The construction and mining equipment markets along with the decline in the passenger car market have been further affected by the lockdown and the reduction of infrastructure spend by governments.

The passenger car market saw a decline in the financial year and has been severely affected in the coming year. However, it is expected that the demand for cars and utility vehicles in the coming year will be strong.

The new initiatives made in the supply chain in the energy sector, mostly to international companies, and Indian Railways saw significant growth. These products should revive post lockdown.

In the CV segment, the excess capacity, changing requirements and a declining economic viability of truck operators faced with high fuel costs in this segment in the last year. The demand is declining due to growth and the lockdown. It is expected that vehicles could improve post lockdown. The implementation of infrastructure projects will only improve once public transportation resumes.

The financial year will be a difficult one for us and overseas. However, taking a longer term view, our wheel factory that will start exports to foreign markets for our forged aluminium wheels in international markets in the coming year.

I would like to highlight to shareholders that India primarily for financial compulsions. We will be able to manage its markets adequately.

The coming year will be a most difficult one for us in a declining economy, dimming our growth prospects. Directors have proposed a final dividend of Rs 5.64 per share. The total dividend will amount to Rs 5.64 per share.

At this time, I, on behalf of the Board, thank you for the hard work and dedication of management and the co-operation we have got from stakeholders in these difficult times. I would also like to thank the shareholders for their support.
