

Wheels India PAT up

Chennai: Wheels India Ltd has reported a 12% increase in net profit at Rs.17.32 cr for the first half of FY15. Revenues for the same period went up 9% to Rs.1006 cr. For the quarter ended Sept 30, the company clocked a net profit of Rs.9.51cr, a 9% increase, while its revenues increased 10% to Rs. 516cr.

"The first half saw some improvement in the CV market off a low base and decent growth in export markets. Our cost control initiatives and better efficiency across our plants contributed to the growth in profits," said Srivats Ram, MD, Wheels India Ltd.

"We hope that the second half of the year will be similar to the first half, with the fourth quarter making up for a sluggish third quarter," he added.