

# Wheels India to increase capacity

NT Bureau

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Wheels India Limited is investing Rs 85 crore in the current year to augment its capacity, which would help the company meet the growing export demand for its products.

Speaking to mediapersons here Thursday to announce the H1 results, the company's managing director Srivats Ram said, '40 per cent of the proposed investment would go into creating new capacity for the manufacture of large aluminum wheels, tubeless truck wheels, among others.'

The production is about 60,000 units now and will be increased to about one lakh, he said. Wheels India hopes to sustain exports at about 20 per cent of its business.

He also said the company has reported a nine per cent increase in its net profit at Rs 9.51 crore on revenue of Rs 516 crore for the quarter ended 30 September, 2014, against Rs 8.73 crore on revenue of Rs.469 crore the same time last year.

'We hope to raise the share of exports to 25 per cent of our revenues in the coming years, up from the present 20 per cent,' Ram said.



**Wheels India Limited managing director Srivats Ram addressing media persons in Chennai Thursday.**

On the market, he said the company was expecting momentum in the export markets, it was cautious about the prospects of major segments in the domestic market.