



Enkei Wheels (India) Limited

Regd. Office : Gat 1425, Village shikrapur, Tal. Shirur, Pune - 412 208.

Un-audited Financial Results for the Quarter & Nine Months Ended 31.12.2011

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Quarter ended	Nine month ended	Nine month ended	Year ended
		31-12-2011	30-09-2011	31-12-2010	30-09-2010	31-12-2011	31-12-2010	31-03-2011
		(Un-audited)	(Unaudited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from operations	5,791.46	6,646.66	6,119.22	5,972.01	18,642.52	17,405.93	23,323.30
	b) Other Operating Income	102.45	91.90	53.70	62.83	267.28	178.67	321.49
	Total Income (a+b)	5,893.90	6,738.56	6,172.92	6,034.84	18,909.80	17,584.61	23,644.79
2	Expenditure							
	a) (Increase)/Decrease in work in progress	163.78	100.76	(54.93)	9.72	50.36	(62.92)	(101.07)
	b) Consumption of Raw Materials	3,296.46	3,556.05	2,507.44	2,534.87	10,018.20	7,525.29	10,422.44
	c) Consumption of Stores & Spares	497.77	610.04	516.74	561.57	1,804.90	1,598.16	2,617.47
	d) Purchase of Traded Goods	519.64	67.88	988.85	808.82	924.15	2,358.99	3,047.96
	e) Employees Cost	370.38	411.38	314.09	258.17	1,138.51	831.41	1,066.35
	f) Depreciation	373.20	365.16	390.24	351.18	1,091.80	1,140.02	1,134.46
	g) Other Expenditure	1,125.78	1,419.32	1,296.94	1,268.09	3,926.86	3,781.08	4,756.74
	Sub Total (sum of a : g)	6,347.01	6,530.59	5,959.36	5,792.42	18,954.78	17,172.02	22,944.35
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(453.11)	207.97	213.56	242.42	(44.97)	412.58	700.45
4	Other Income	5.83	3.30	80.15	34.28	20.54	130.54	89.90
5	Profit before Interest & Exceptional Items (3+4)	(447.28)	211.27	293.71	276.70	(24.43)	543.12	790.34
6	Interest & Finance Charges	235.74	213.75	155.46	212.33	656.42	605.23	763.22
7	Profit after Interest but before exceptional Items (5-6)	(683.02)	(2.48)	138.26	64.36	(680.86)	(62.11)	27.13
8	Exceptional items - Expenditure / (Income)	--	--	--	--	--	--	--
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(683.02)	(2.48)	138.26	64.36	(680.86)	(62.11)	27.13
10	Tax Expense	--	--	--	--	0.08	--	0.15
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(683.02)	(2.48)	138.26	64.36	(680.94)	(62.11)	26.98
12	Extraordinary Item (net of tax expenses Rs. Nil)			77.89	--	--	77.89	--
13	Net Profit (+)/ Loss(-) for the period (11-12)	(683.02)	(2.48)	60.37	64.36	(680.94)	(140.00)	26.98
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	--	--	--	(554.06)
16	Earning per share (EPS)							
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year	(6.21)	(0.02)	1.26	0.59	(6.19)	(0.56)	0.25
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	(1.23)	(0.01)	0.47	0.29	(1.23)	(0.21)	0.08
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	(6.21)	(0.02)	0.55	0.59	(6.19)	(1.27)	0.25
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(1.23)	(0.01)	0.21	0.29	(1.23)	(0.48)	0.08
17	Public Share holding							
	- Number of shares	3,059,120	3,059,120	3,059,120	3,059,120	3,059,120	3,059,120	3,059,120
	- Percentage of shareholding	27.81%	27.81%	27.81%	27.81%	27.81%	27.81%	27.81%
18	Promoter and promoter group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered							
	- Number of Shares	7,940,880	7,940,880	7,940,880	7,940,880	7,940,880	7,940,880	7,940,880
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	72.19%	72.19%	72.19%	72.19%	72.19%	72.19%	72.19%

Notes :

- The above results for the quarter ended December 31, 2011 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on February 1, 2012 & February 13, 2012.
- The statutory auditors have carried out the "Limited Review" of the results for the quarter ended December 31, 2011.
- Foreign currency monetary liabilities including loans & payables to group companies where repayment is indeterminate, have not been restated. This treatment, though not strictly in compliance of the provisions of the Accounting Standard (AS-11) - 'The Effects of changes in Foreign Exchange Rates' has been considered by the management as more reasonable and practical measure. The management thinks more appropriate to provide for exchange differences once repayment of all foreign currency monetary liabilities is crystallised."
- The Company has single business segment, that of automotive wheels. Accordingly, disclosure requirements as per Accounting Standard (AS) 17- 'Segment Reporting' are not applicable to the Company.
- Tax Expense including Deferred Tax has not been provided by the Company. The same will be provided for at the year-end.
- There were no investor complaints pending at the beginning and at close of the quarter ended December 31, 2011. Nor any complaint was received during the quarter.
- The Company is in the course of allotment of 12,33,500 Equity Shares on conversion of Compulsorily Convertible Preference Shares earlier issued on preferential basis, at conversion price of Rs.75/- per share. The intimation to that effect has been filed by the Company with the Bombay Stock Exchange on 06.02.2012.
- Figures of the previous/corresponding periods have been regrouped & reclassified wherever necessary to make them comparable.
- Industrial slowdown and high currency volatility have had impact on sales and profitability of the company during the quarter ended 31st Dec'2011

Place : Shikrapur, Pune
Date : 13th February, 2012

For Enkei Wheels (India) Limited

Osamu Ohashi
Managing Director