



Enkei Wheels (India) Limited

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

Unaudited Financial Results For The Quarter Ended 30.09.2011

(₹ in lakhs)

Sr. No.	Particulars	Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		30-09-2011	30-06-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
		(Un-audited)	(Unaudited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from operations	6,646.66	6,204.41	5,972.01	12,851.06	11,286.71	23,486.49
	b) Other Operating Income	91.90	72.94	62.83	164.84	124.98	321.49
	Total	6,738.56	6,277.34	6,034.84	13,015.90	11,411.69	23,807.99
2	Expenditure						
	a) (Increase)/Decrease in work in progress	100.76	(214.19)	9.72	(113.43)	(7.99)	(101.07)
	b) Consumption of Raw Materials	3,556.05	3,165.69	2,534.87	6,721.74	5,017.85	10,585.64
	c) Consumption of Stores & Spares	610.04	697.09	561.57	1,307.12	1,081.42	2,617.47
	d) Purchase of Traded Goods	67.88	336.63	808.82	404.50	1,370.14	3,047.96
	e) Employees Cost	411.38	356.76	258.16	768.14	516.89	1,066.35
	f) Depreciation	365.16	353.46	351.18	718.62	749.78	1,134.46
	g) Other Expenditure	1,419.32	1,381.76	1,268.10	2,801.08	2,484.57	4,756.74
	g) Total	6,530.59	6,077.19	5,792.42	12,607.79	11,212.66	23,107.54
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	207.97	200.15	242.42	408.12	199.02	700.45
4	Other Income	3.30	11.41	34.28	14.71	50.38	89.90
5	Profit before Interest & Exceptional Items (3+4)	211.27	211.56	276.70	422.83	249.41	790.34
6	Interest & Finance Charges	213.75	206.93	212.33	420.68	449.77	763.22
7	Profit after Interest but before exceptional Items (5-6)	(2.48)	4.63	64.36	2.15	(200.37)	27.13
8	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(2.48)	4.63	64.36	2.15	(200.37)	27.13
10	Tax Expense	-	0.08	-	0.08	-	0.15
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(2.48)	4.55	64.36	2.07	(200.37)	26.98
12	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	(2.48)	4.55	64.36	2.07	(200.37)	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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(554.06)	(554.06)	-	(554.06)	-	(554.06)
16	Earning per share (EPS)						
	(a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	(0.02)	0.04	0.59	0.02	(1.82)	0.25
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	(0.01)	0.01	0.17	0.01	(0.54)	0.08
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	(0.02)	0.04	0.59	0.02	(1.82)	0.25
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(0.01)	0.01	0.17	0.01	(0.54)	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
	- Percentage of shareholding	27.81%	27.81%	27.81%	27.81%	27.81%	27.81%
18	Promoter and promotor group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding	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
	- 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%
	- Percentage of Shares (as a % of total share capital of the company)	72.19%	72.19%	72.19%	72.19%	72.19%	72.19%

Statement of Assets & Liabilities as on 30-09-2011

(₹ in lakhs)

Particulars	6 Months Ended 30.09.2011		6 Months Ended 30.09.2010	
	(Un-audited)		(Un-audited)	
SOURCES OF FUNDS :				
Shareholders' Funds		2,225.44		2,328.56
(a) Share Capital	1,866.52		1,866.52	
(b) Reserves and Surplus	358.92		462.04	
Loan Funds		10,603.94		9,782.05
Deferred Tax Liability (Net)		30.70		18.80
Total		12,860.08		12,129.42
APPLICATION OF FUNDS :				
Fixed Assets		16,849.58		14,181.18
Investments		--		--
Current Assets, Loans & Advances				
(a) Inventories	2,429.82		1,073.86	
(b) Sundry Debtors	5,379.56		3,645.89	
(c) Cash and Bank balances	1,487.39		2,844.31	
(d) Other Current Assets	159.69		39.33	
(e) Loans & Advances	1,315.16		758.82	
	10,771.62		8,362.21	
Less: Current Liabilities & Provisions				
(a) Liabilities	15,341.14		10,826.77	
(b) Provisions	330.80		728.04	
	15,671.94		11,554.81	
Net Current Assets		(4,900.32)		(3,192.60)
Miscellaneous Expenditure (Not written off or adjusted)				
Profit & Loss Account		910.82		1,140.84
Total		12,860.08		12,129.42

Notes :

- The above results for the quarter ended September 30, 2011 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2011.
- The statutory auditors have carried out the "Limited Review" of the results for the period ended September 30, 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, viz. that of automotive wheels. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - 'Segment Reporting' are not applicable to the Company.
- Tax Expense is for Deferred Tax which is provided on an estimated basis.
- There were no investor complaints pending at the beginning and at close of the quarter ended September 30, 2011. Nor any complaint was received during the quarter.
- The Company has made application in connection with issue of Equity Shares @Rs.75/- per share of Rs.5/- each in the ratio of 1 equity share for each 7.5 Compulsorily Convertible Preference shares. Shares will be issued subject to compliances and approvals of /from applicable laws & regulatory authorities.
- Figures of the previous/corresponding periods have been regrouped & reclassified wherever necessary to make them comparable.
- The statement of Assets and Liabilities as at September 30, 2011 in the format specified by the SEBI is enclosed herewith.

For Enkei Wheels (India) Limited

Place : Pune

Date : 19th October, 2011

Osamu Ohashi
Managing Director