



ENKEI WHEELS (INDIA) LIMITED

(CIN - L34300PN2009PLC133702)

Factory & Registered Office: Gat No. 1425 Village Shikrapur, Tal. Shirur, Pune
Maharashtra, India 412 208. Tel. : +91-2137-618700, Fax : +91-2137-618720
E-Mail : info@enkei.in, Website : www.enkei.in



ISO/TS
16949:2009
ISO 14001:2004

www.tuv.com
ID 9105060168

Part-1					(₹ in Lakhs)
Unaudited Standalone Financial Results For The Quarter Ended 30th June 2015					
Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from operations		-		
	a) Net Sales /income from operations (Net of excise duty)	10,952.06	10,708.34	7,965.02	37,927.17
	b) Other operating income	119.75	118.86	113.35	465.89
	Total Income from operations (net)	11,071.81	10,827.20	8,078.36	38,393.07
2	Expenses		-		
	a) Cost of materials consumed	6,495.97	6,297.65	4,429.22	21,526.29
	b) Purchases of stock-in-trade	29.68	8.76	10.33	30.53
	c) Changes in inventories of semi-finished goods and stock-in-trade	(76.04)	(48.95)	(129.31)	(154.62)
	d) Employee benefits expense	663.41	685.02	569.74	2,501.61
	e) Depreciation and amortisation expense	678.07	1,088.36	568.59	2,821.43
	f) Consumption of stores & spares	866.34	816.20	754.95	3,256.38
	g) Other Expenditure	1,965.97	2,002.65	1,589.33	7,433.53
	Total Expenses	10,623.39	10,849.70	7,792.85	37,415.14
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	448.42	(22.50)	285.51	977.93
4	Other Income	0.77	3.77	9.83	16.69
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	449.19	(18.73)	295.34	994.62
6	Finance Cost	127.21	201.25	235.19	811.73
7	Profit/(Loss) from ordinary activities before Exceptional Items (5-6)	321.98	(219.98)	60.15	182.89
8	Exceptional items/Prior period - Expenditure / (Income)	-	(8.67)	-	(6.51)
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	321.98	(211.31)	60.15	189.40
10	Tax Expense	65.65	(104.12)	12.03	(38.85)
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	256.33	(107.19)	48.11	228.25
12	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period (11-12)	256.33	(107.19)	48.11	228.25
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	67,131,800	67,131,800	63,776,800	67,131,800
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	115,993,828	62,973,461	62,973,461	62,973,461
16	Earning per share (EPS)		-		
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year	1.91	(0.80)	0.38	1.76
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	1.91	(0.80)	0.38	1.76
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	1.91	(0.80)	0.38	1.76
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	1.91	(0.80)	0.38	1.76



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Part-II**Select Information for the quarter ended:**

A	Particulars of Share Holding				
1	Public Share holding				
	- Number of shares	4,500,000	4,500,000	4,500,000	4,500,000
	- Percentage of shareholding	33.52%	33.52%	35.28%	33.52%
2	Promoter and promotor group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered				
	- Number of Shares	8,926,360	8,926,360	8,255,360	8,926,360
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	66.48%	66.48%	64.72%	66.48%
Quarter ended : 30-June-15					
B	Investor Complaints				
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			NIL	
	Disposed during the quarter			NIL	
	Remaining unresolved at the end of the quarter			NIL	

Notes:

1) The above results have been reviewed by the Audit Committee and subsequently approved by the Company's Board of Directors in meeting held on 28th July, 2015. These results have been subjected to a 'Limited Review' by the statutory auditors of the Company.

2) Foreign currency monetary liabilities both of short term and and long-term in nature, have not been restated for exchange rate as of 30.06.2015. This, is not in compliance of the provisions of the Accounting Standard (AS-11) - 'The Effects of changes in Foreign Exchange Rates' notified under the Companies (Accounting Standards) Rules, 2006, which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

The Company will restate all its foreign currency monetary liabilities at the year-end. The resultant exchange loss for the quarter, which has not been provided for works out to be Rs. 97.99 lacs.

3) Deferred tax has not been provided by the Company for the quarter ended 30.06.2015 and the same will be provided for at the year-end. This is in not in compliance of the provisions of the Accounting Standard (AS -22) 'Accounting for Taxes on Income' notified under the Companies (Accounting Standards) Rules, 2006, which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

4) The Company operates in a single business segment, that of automotive wheels. Accordingly, requirements of segment reporting of Accounting Standard (AS) 17- 'Segment Reporting' notified under the Companies (Accounting Standards) Rules, 2006 are not applicable to the Company, which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

5) The figures of the corresponding previous periods have been regrouped, reclassified restated wherever necessary to make them comparable.

For Enkei Wheels (India) Limited

Place-Shikrapur, Pune

Date- 28 July 2015


MASAKATSU UCHIYAMA
 Managing Director
 DIN : 05239285





INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Enkei Wheels (India) Limited,
Pune, Maharashtra.

Sirs,

1. We have reviewed the accompanying statement of **unaudited standalone financial results ("Statement") of Enkei Wheels (India) Limited ("the Company")** for the Quarter ended 30.06.2015, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Company's management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors in meeting held on 28.07.2015. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. a) As evident from Note 2 to the accompanying Statement "Foreign currency monetary liabilities both of short term and long term in nature, have not been restated by the Company for exchange rate as of 30.06.2015. This, is not in compliance of the provisions of the Accounting Standard (AS)-11 –'The Effects of changes in Foreign Exchange Rates' notified under Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014." Had the loss on account of restatement of foreign currency monetary liabilities been accounted by the Company, its profit before tax for the quarter under review would have been lower by Rs.97.99 lakhs.

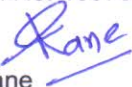
b) The cost of employee benefits like gratuity, leave entitlements etc. provided in the accounts are not strictly in accordance with the actuarial valuation method prescribed under Accounting Standard (AS) -15 –'Employee Benefits' notified under Companies (Accounting Standard), Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

c) As evident from Note 3 to the accompanying Statement, "Deferred tax has not been provided by the Company for the quarter ended 30.06.2015." This, is not in compliance of

the provisions of the Accounting Standard (AS) -22 –‘Accounting for Taxes on Income’ notified under Companies (Accounting Standard), Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. The effect of non-provision on the statement of profit and loss has not been quantified by the Company.

4. Based on our review conducted as above and subject to our remarks in (3) above, nothing else has come to our attention that causes us to believe that the accompanying statement prepared in accordance with accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Asit Mehta & Associates
Chartered Accountants
Firm Regn No. 100733W


Sanjay Rane
(Partner)
Membership No. 100374



Place: Mumbai
Date: 28.07.2015