



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 9105060188

Part-1

Unaudited Standalone Financial Results For The Quarter and Six Months Ended as on 30th September 2016

Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Net Sales /income from operations (Net of excise duty)	10,564.38	9,758.47	10,402.79	20,322.85	20,696.34	38,106.52
	b) Other operating income	116.54	109.79	122.36	226.33	242.11	442.10
	Total Income from operations (net)	10,680.92	9,868.26	10,525.16	20,549.18	20,938.45	38,548.63
2	Expenses						
	a) Cost of materials consumed	6,125.00	5,333.25	5,708.05	11,458.25	11,572.69	20,466.29
	b) Purchases of stock-in-trade	3.79	3.98	14.44	7.76	16.93	26.22
	c) Changes in inventories of semi-finished goods and stock-in-trade	(52.06)	80.02	57.14	27.96	(18.91)	79.57
	d) Employee benefits expense	695.82	681.30	651.49	1,377.12	1,312.97	2,598.56
	e) Depreciation and amortisation expense	529.74	544.50	677.97	1,074.24	1,356.04	2,564.68
	f) Consumption of stores & spares	847.52	869.88	936.92	1,717.40	1,803.26	3,394.71
	g) Other Expenditure	2,093.50	2,037.65	2,059.36	4,131.15	4,021.52	9,230.27
	Total Expenses	10,243.31	9,550.58	10,105.37	19,793.90	20,064.50	38,360.29
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	437.60	317.68	419.79	755.28	873.95	188.34
4	Other Income	2.40	1.62	7.62	4.02	8.38	36.32
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	440.00	319.30	427.41	759.30	882.33	224.66
6	Finance Cost	81.33	87.05	144.08	168.38	274.53	514.96
7	Profit/(Loss) from ordinary activities before Exceptional Items (5-6)	358.67	232.25	283.32	590.92	607.80	(290.30)
8	Exceptional items/Prior period - Expenditure / (Income)	-	-	0.19	-	2.69	(4.30)
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	358.67	232.25	283.13	590.92	605.11	(286.01)
10	Tax Expense	52.46	73.66	57.55	126.11	123.19	261.13
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	306.22	158.59	225.59	464.81	481.92	(547.14)
12	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period (11-12)	306.22	158.59	225.59	464.81	481.92	(547.14)
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	70,664,300	70,664,300	67,131,800	70,664,300	67,131,800	70,664,300
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	190,569,311	190,569,311	115,993,828	190,569,311	115,993,828	115,993,828
16	Earning per share (EPS)						
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year	2.17	1.12	1.68	3.29	3.59	(4.03)
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	2.17	1.12	1.68	3.29	3.59	(4.03)
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	2.17	1.12	1.68	3.29	3.59	(4.03)
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	2.17	1.12	1.68	3.29	3.59	(4.03)



Signature

Part-II**Select Information for the quarter ended:****30th September 2016**

A	Particulars of Share Holding						
1	Public Share holding						
	- Number of shares	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
	-Percentage of shareholding	31.84%	31.84%	33.52%	31.84%	33.52%	31.84%
2	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	9,632,860	9,632,860	8,926,360	9,632,860	8,926,360	9,632,860
	- 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)	68.16%	68.16%	66.48%	68.16%	66.48%	68.16%

Notes:

1) The above results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in the meeting held on 25th October, 2016. These results have been subjected to a 'Limited Review' by the statutory auditors of the Company.

2) 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.

3) Foreign currency monetary liabilities both of short term and long-term in nature, have not been restated for exchange rate as of 30.09.2016. 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 and six months ended September 30, 2016, which has not been provided for respectively works out at Rs. 138.66 lakhs and Rs. 407.91 lakhs.

4) Deferred tax has not been provided by the Company for the quarter ended 30.09.2016 and the same will be provided for at the year-end. This is 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.

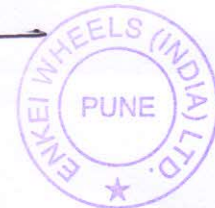
5) The figures of the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.

Place-Shikrapur, Pune

Date- 25th October 2016

For Enkei Wheels (India) Limited


KAZUHIKO SHIMAMURA
 Managing Director
 DIN : 05129816





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ENKEI WHEELS (INDIA) LIMITED

Statement of Assets and Liabilities

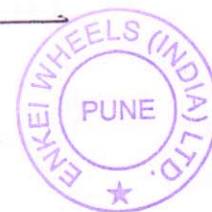
(₹ in Lakhs)

Particulars	As at current period end	As at Previous year end
	30/Sep/16	31/Mar/16
	Un Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	706.64	706.64
(b) Reserves and Surplus	2,370.50	1,905.69
Sub Total - Share holders Fund	3,077.15	2,612.34
2 Share application money pending allotment	-	-
3 Non-Current Liabilities		
(a) Long-term borrowings	6,260.36	6,260.36
(b) Deferred tax liabilities (Net)	318.07	318.07
(c) Other Long term liabilities	9,191.46	9,221.22
(d) Long term provisions	63.78	63.78
Sub Total - Non Current Liability	15,833.66	15,863.43
4 Current Liabilities		
(a) Short-term borrowings	400.00	1,600.00
(b) Trade payables	5,280.40	5,667.37
(c) Other current liabilities	816.48	353.00
(d) Short-term provisions	134.81	98.81
Sub Total - Current Liability	6,631.68	7,719.18
Total - Equity and Liability	25,542.49	26,194.95
B Assets		
1 Non-current assets		
(a) Fixed assets	12,874.02	13,134.30
(b) Capital Work-in-progress	-	-
(c) Non-current Investments	-	-
(d) Deferred tax Assets (Net)	-	-
(e) Long term loans and advances	789.66	709.47
(f) Foreign Currency Monetary Item Translation Difference	2,379.59	2,379.59
(g) Other non-current assets	-	-
Sub Total - Non-current assets	16,043.28	16,223.36
2 Current assets		
(a) Current investments	-	-
(b) Inventories	1,059.44	1,884.05
(c) Trade receivables	6,510.37	6,465.94
(d) Cash and cash equivalents	1,220.69	785.02
(e) Short-term loans and advances	694.93	822.80
(f) Other current assets	13.78	13.78
Sub Total - Current assets	9,499.22	9,971.59
Total- Assets	25,542.49	26,194.95

For Enkei Wheels (India) Limited


KAZUHIKO SHIMAMURA
Managing Director
DIN : 05129816

Place-Shikrapur, Pune
Date- 25th October 2016





INDEPENDENT AUDITORS' REVIEW REPORT

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


Sirs,

1. We have reviewed the unaudited financial results of **Enkei Wheels (India) Limited ("the Company")** for the quarter and six month ended September 30, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement of unaudited financial results for the quarter and six month ended September 30, 2016 together with the notes thereon and compliance of the Accounting Standards is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on October 25, 2016. 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 Statement is 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. The Company has not complied some of the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and duly notified under Companies (Accounting Standards) Rules, 2006 and amended under the Companies (Accounting Standard), Amendment Rules, 2016, as applicable.
 - a) Foreign currency monetary Liabilities, both of short term and long term in nature have not been restated by the Company for exchange rate prevailing as on September 30,2016 as required under the Accounting Standard (AS)-11 -'The Effects of changes in Foreign Exchange Rates' Had the loss on account of restatement of foreign currency monetary liabilities been accounted by the Company, its profit before tax for the quarter and six month ended September 30,2016 would have been lower respectively by Rs 138.66 lakhs and by Rs.407.91 lakhs.
 - b) Tax expense provided by the Company for the quarter and six month ended Septembet 30,2016 is not in in accordance with the method prescribed under Accounting Standard (AS) -22 -'Accounting for Taxes on Income'. The effect of non-compliance on its profit before tax for the quarter /six month under review could not be quantified in absence of the details.



- c) The Company has not determined useful lives of its assets and their significant components if any, based on technical evaluation or otherwise. Pending this, the Company has followed the useful lives of the assets prescribed under Part C of Schedule II to the Companies Act, 2013, for whole of the assets(s) and not significant components separately as required under Accounting Standard (AS) -10, 'Property, Plant and Equipment' notified and duly amended under Companies (Accounting Standard), Amendment Rules, 2016. We are informed that, the Company has initiated the exercise and is the process of identification and determination of useful lives of assets and significant components separately.
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 by the Company's Management 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 amended under the Companies (Accounting Standard), Amendment Rules, 2016, as applicable and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: Pune
Date: October 25, 2016