



Enkei Wheels (India) Limited

Reg Office & Works : Gat No 1425, Shikrapur, Tal- Shirur, District - Pune - 412208.

Statement of unaudited results for the quarter ended 30.06.2012

PART I

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Previous Year Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from operations				
	a) Net Sales /income from operations (Net of excise duty)	7,431.11	8,926.97	6,204.41	27,575.52
	b) Other operating income	83.76	78.14	72.94	343.82
	Total Income from operations (net)	7,514.87	9,005.11	6,277.34	27,919.34
2	Expenses				
	a) Cost of materials consumed	3,748.38	4,054.01	3,415.46	13,919.37
	b) Purchases of stock-in-trade	621.70	1,686.50	89.36	2,285.06
	c) Changes in inventories of semi-finished goods and stock-in-trade	(42.24)	(141.98)	(227.11)	(74.40)
	d) Employee benefits expense	422.33	350.16	359.30	1,487.20
	e) Depreciation and amortisation expense	394.13	373.27	353.44	1,465.07
	f) Consumption of stores & spares	716.55	677.34	796.59	2,680.39
	g) Other Expenditure	1,676.66	2,025.06	1,290.13	6,222.43
	Total Expenses	7,537.52	9,024.37	6,077.17	27,985.12
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(22.65)	(19.26)	200.17	(65.77)
4	Other Income	24.38	42.58	11.41	64.72
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	1.73	23.31	211.58	(1.05)
6	Finance Cost	322.98	273.31	206.93	929.73
	Less: capitalised	175.40	429.09	---	429.09
	Finance Cost (net of capitalisation)	147.58	(155.78)	206.93	500.64
7	Profit/(Loss) from ordinary activities before Exceptional Items (5-6)	(145.85)	179.10	4.65	(501.69)
8	Exceptional items - Expenditure / (Income)	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	(145.85)	179.10	4.65	(501.69)
10	Tax Expense	0.00	31.22	0.00	31.29
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(145.85)	147.88	4.65	(532.98)
12	Extraordinary Item (net of tax expenses Rs. Nil)	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss(-) for the period (11-12)	(145.85)	147.88	4.65	(532.98)
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	61,167,500	61,167,500	55,000,000	61,167,500
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(223.59)	(554.06)	(554.06)	(223.59)
16	Earning per share (EPS) - in Rs.				
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year	(1.27)	1.33	0.04	(4.78)
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	0.76	0.78	0.03	(2.80)
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	(1.27)	1.33	0.04	(4.78)
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.76	0.78	0.03	(2.80)

PART II Select Information for the quarter ended:30 June 2012

A	Particulars of Share Holding				
1	Public Share holding				
	- Number of shares	3,059,120	3,059,120	3,059,120	3,059,120
	- Percentage of shareholding	25.01%	25.01%	27.81%	25.01%
2	Promoter and promoter 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	9,174,380	9,174,380	7,940,880	9,174,380
	- 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)	74.99%	74.99%	72.19%	74.99%

		3 Months ended 30-06-2012			
B	Investor Complaints	NIL			
	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:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2012.
- The statutory auditors have carried out the "Limited Review" of the results for the quarter ended Jun 30, 2012.
- Other expenditure includes the following:

	30.06.2012	31.03.2012	30.06.2011	31.03.2012
a) Foreign exchange Loss on payment of imports :	253.73	101.36	14.98	580.64
b) Loss on Impairment of Assets		556.75		556.75
	253.73	658.11	14.98	1,137.39

- 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.
- Tax Expense including Deferred Tax has not been provided by the Company. The same will be provided for at the year-end.
- 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.
- The Board of Director in its meeting held on 13th Feb' 2012 approved the conversion of 92,51,250 Compulsorily Convertible Preference Shares of face value of Rs. 10/- each earlier issued on preferential basis. Accordingly, 12,33,500 equity shares of face value of Rs. 5/- at a premium of Rs. 70/- each have been allotted to the promoter company, viz Enkei Corporation, Japan. The allotment is in compliance with clause 40A of the Listing Agreement Balance 39,13,950 Compulsorily Convertible Preference Shares will be dealt with as advised by the RBI, where the necessary papers have been filed with RBI.
- The Figures of the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.

For Enkei Wheels (India) Limited

Place : Shikrapur, Pune
Date : 24th July, 2012

MASAKATSU UCHIYAMA
Managing Director