



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

Date: 28th July 2014

To
Corporate Relation Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Subject: Submission of Un-audited Financial Results for the Quarter ended as on 30th June 2014.


Ref: Scrip Code 533477

Dear Sir,

Please find enclosed herewith the Un-audited Financial Results for the Quarter ended as on 30th June 2014 along with Limited Review Report issued by Statutory Auditors.

This is for your information & necessary action.

Thanking You,
For Enkei Wheels (India) Limited


Masakatsu Uchiyama
Managing Director





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Part-1		(₹ in Lakhs)			
Unaudited Standalone Financial Results For The Quarter Ended As On 30th June 2014					
Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Previous Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from operations				
	a) Net Sales /income from operations (Net of excise duty)	7,965.02	8,096.84	7,539.06	31,580.60
	b) Other operating income	113.35	98.03	85.28	420.49
	Total Income from operations (net)	8,078.36	8,194.87	7,624.34	32,001.09
2	Expenses				
	a) Cost of materials consumed	4,425.37	4,465.71	4,098.10	17,240.01
	b) Purchases of stock-in-trade	10.33	9.05	29.62	45.15
	c) Changes in inventories of semi-finished goods and stock-in-trade	(129.31)	72.31	(63.99)	107.09
	d) Employee benefits expense	569.74	478.60	537.50	2,037.52
	e) Depreciation and amortisation expense	568.59	1,062.77	401.10	2,355.23
	f) Consumption of stores & spares	754.95	697.74	821.93	3,071.98
	g) Other Expenditure	1,593.18	1,835.92	1,675.53	7,378.29
	Total Expenses	7,792.85	8,622.11	7,499.79	32,235.25
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	285.51	(427.24)	124.55	(234.15)
4	Other Income	9.83	81.90	0.37	91.21
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	295.34	(345.34)	124.93	(142.94)
6	Finance Cost	235.19	407.93	120.71	864.05
7	Profit/(Loss) from ordinary activities before Exceptional Items (5-6)	60.15	(753.27)	4.22	(1,006.99)
8	Exceptional items/Prior period - Expenditure / (Income)	-	(1,080.06)	-	(1,073.26)
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	60.15	326.79	4.22	66.27
10	Tax Expense	12.03	13.26	-	13.26
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	48.11	313.53	4.22	53.01
12	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period (11-12)	48.11	313.53	4.22	53.01
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	63,776,800	63,776,800	63,776,800	63,776,800
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	62,973,461	57,672,199	57,672,199	57,672,199
16	Earning per share (EPS)				
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year	0.38	2.46	0.03	0.42
	(b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	0.38	2.46	0.03	0.42
	(c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year	0.38	2.46	0.03	0.42
	(d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.38	2.46	0.03	0.42





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

Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of **unaudited financial results ("Statement") of Enkei Wheels (India) Limited (the Company)** for the quarter ended 30.06.2014, prepared pursuant to Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the 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 28.07.2014. Our responsibility is to issue a report on these financial statements 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 an analytical procedure 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, depreciation for the quarter ended 30.06.2014 has been provided for by the Company as per the method and the manner prescribed under schedule II to the Companies Act, 2013. However, the useful lives of assets over which carrying amount of assets as of 01.04.2014 will be depreciated, have remained to be reviewed, tested and technically certified. In the context, we are unable to comment upon the basis and determination of remaining useful lives of assets and have relied upon the management representations for the same.
 - b) As evident from Note 3 to the accompanying Statement, all foreign currency monetary liabilities including loans & payables to group companies which are long-term in nature, have not been restated for exchange rate as of 30.06.2014. This is not in compliance of the provisions of the Accounting Standard (AS-11) – 'The Effects of changes in Foreign Exchange Rates'. The resultant exchange loss including amortisation of exchange loss in respect of foreign currency liabilities has remained to be worked out and provided for by the Company in the statement of profit and loss for the quarter 30.06.2014.

