



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



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Date: 25th May 2018

To
Corporate Relation Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Subject: Submission of Audited Financial Results for the Quarter and Year ended as on
31st March 2018.

Ref: Scrip Code 533477

Dear Sir,

With reference to Regulation 30 & 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 we enclose herewith Standalone Audited Financial Results for the Quarter and Year ended as on 31st March 2018.

We hereby state that, M/s Asit Mehta & Associates, Chartered Accountants, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Standalone Audited Financial Results for the Quarter and Year ended as on 31st March 2018.

The said Audited Financial Results have been reviewed by Audit Committee & approved by the Board of Directors in their respective meetings held on 25th May, 2018.

Thanking You,

FOR ENKEI WHEELS (INDIA) LIMITED

KAZUHIKO SHIMAMURA
MANAGING DIRECTOR
(DIN: 05129816)





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(₹ in Lakhs)

Audited Financial Results For The Quarter and Year Ended as on 31st Mar 2018							
Sr No	Particulars	Quarter ended		Quarter ended	Current Year	Previous Year	
		31-Mar-18		31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		(Audited)	See Note (8)	(Un-audited)	(Audited)	(Audited)	(Audited)
				See Note (8)			
I	Income from operations						
	Revenue from Operations	12,575.83		11,087.65	12,182.84	47,888.33	
II	Other Income	61.00		0.17	13.11	19.57	
III	Total Revenue (I + II)	12,636.83		11,087.82	12,195.95	47,907.89	
IV	Expenses						
	a) Cost of materials consumed	7,041.46		6,837.01	5,851.85	22,201.11	
	b) Purchases of stock-in-trade	5.20		7.16	6.03	21.22	
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	93.43		(712.44)	113.05	(8.23)	
	d) Employee benefits expense	828.80		826.26	778.20	2,877.58	
	e) Finance Costs	85.34		127.13	85.08	470.63	
	f) Depreciation and amortisation expense	749.54		553.87	548.22	2,173.33	
	g) Consumption of stores & spares	1,073.09		1,073.30	872.15	4,053.02	
	h) Excise Duty on Sales				1,343.31	1,375.43	
	i) Other Expenses	2,598.14		2,061.39	2,531.30	8,739.78	
	Total Expenses (IV)	12,474.99		10,773.67	12,129.19	45,165.75	
V	Profit before exceptional items and tax (III-IV)	161.84		314.15	66.76	742.14	
VI	Exceptional items Loss/(Income)	(472.09)		-	-	-	
VII	Profit (+) / Loss (-) before tax (V-VI)	633.93		314.15	66.76	742.14	
VIII	Tax Expense	196.98		151.91	136.12	468.93	
	a) Current tax - Current year	345.31		172.19	290.02	622.83	
	b) Current Tax - Prior years				304.90	304.90	
	c) Deferred tax	(148.32)		(20.28)	(458.80)	(458.80)	
IX	Profit (Loss) for the period (VII-VIII)	436.95		162.24	(69.37)	273.22	
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.66		(1.89)	(5.80)	(18.46)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)		0.66	2.03	6.39	
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss	-		-	-	-	
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	437.38		161.00	(73.14)	261.15	
XII	Earning per Equity share (EPS)						
	(a) Basic	2.88		1.08	(0.49)	1.91	
	(b) Diluted	2.88		1.08	(0.49)	1.91	

Place-Shikrapur, Pune
Date- May 25, 2018

For Enkei Wheels (India) Limited


KAZUHIKO SHIMAMURA
(Managing Director)
DIN : 05129816





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NOTES:

1. The above results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on May 25, 2018.
2. The statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 01, 2017, the Company has for the first time adopted Ind-AS with a transition date of April 01, 2016. Consequently, results for the quarter and yearended March 31, 2017 have been restated to comply with Ind-AS to make them comparable.
3. The Company has single operating segment, that of automotive wheels. Accordingly, disclosure requirements as per Indian Accounting Standard (Ind AS) 108 'Operating Segment' are not applicable to the Company.
4. Revenue from operations for the quarter ended March 31, 2018 is net of Goods and Service Tax (GST). However, Revenue from operations till the period ended June 30, 2017 and other comparative periods are gross of Excise Duty. Hence, these figures are not comparable to that extent.
5. The figures have been restated/regrouped, wherever necessary to make them comparable.
6. The Reconciliation of net profit for the quarter and year ended March 31, 2017 reported in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Rs in Lakhs

Particulars	Quarter Ended 31-03-2017	Year Ended as on 31-03- 2017
Net Profit under previous GAAP	(65.16)	421.22
Add/(Less)		
Acturial loss on employee defined benefit plan recognized in other comprehensive income	-	18.46
Ajusted Net Profit under previous indian GAAP	(65.16)	439.68
Add/(Less): Ind AS adjustment		
Change on account of fair valuation of long tern group liabilities - amortized interest expenses	(4.21)	(166.46)
Acturial loss on employee defined benefit plan recognized in other comprehensive income	(5.80)	(18.46)
Deferred Tax	2.03	6.39
Net Profit for the quarter ended under Ind AS	(73.14)	261.15
Total Comprehensive Income under Ind AS as reported	(73.14)	261.15



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7. The reconciliation of equity as at 31st March 2017 reported in accordance with Indian GAAP to Ind AS is under.

		Rs in Lakhs
Sr. No	Particulars	Year Ended 31 March 2017
A	Shareholders' equity under Indian GAAP	3,143.57
B	Impact on retained earnings	
1	Unwinding of interest expenses on account of fair valuation of long term liability	1,181.29
2	Deferred Tax	6.39
	Total impact on retained earnings	1,187.68
C	Impact on other component of equity	
	Fair value on equity instruments through other comprehensive income	0
	Total impact on other component of equity	0
D	Total impact on account of Ind AS	1,187.68
E	Shareholders' equity under Ind AS	4,331.25

8. The financial results includes the results for the Quarter ended March 31,2018 being the balancing figure between audited figures in respect of full financial year ended March 31,2018 and the published year to date figures upto the third quarter of the financial year, i.e. till December 31, 2017, which were subjected to limited review by auditors.

Place :Shikrapur, Pune**Date :**May 25, 2018.**For Enkei Wheels (India) Limited**
Kazuhiko Shimamura
Managing Director
(DIN : 05129816)



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Audited Standalone statement of Assets and Liabilities (₹ in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	31/Mar/18	31/Mar/17
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	12,655.67	12,897.88
(b) Capital work-in-progress	154.79	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	298.55	147.12
(i) Deferred tax assets (net)	2,408.69	89.91
(j) Other non-current assets	-	-
Sub Total - Non-current assets	15,517.71	13,134.90
2 Current assets		
(a) Inventories	2,314.99	1,366.97
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	6,829.58	6,410.30
(iii) Cash and cash equivalents	968.55	717.23
(iv) Bank balances other than (iii) above		
(v) Loans		
(vi) Others		
(c) Current Tax Assets (net)	1,115.27	1,012.21
(d) Other current assets	491.74	540.20
Sub Total - Current assets	11,720.14	10,046.91
Total Assets	27,237.85	23,181.82
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	770.58	743.83
(b) Other Equity	5,943.38	3,587.41
Sub Total - Equity	6,713.97	4,331.25
2 Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,218.59	6,143.76
(ii) Trade payables	7,836.69	7,048.72
(iii) Other financial liabilities (Other than specified in item (b), to be specified)		
(b) Provisions	43.74	101.89
(c) Deferred tax liabilities (net)		
(d) Other non-current liabilities		
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,104.65	800.00
(ii) Trade payables	3,301.65	3,721.56
(iii) Other financial liabilities (Other than specified in item (c), to be specified)		
(b) Other current liabilities	976.49	397.20
(c) Provisions	13.60	14.62
(d) Current Tax Liabilities (net)	1,028.47	622.83
Sub Total - Liabilities	20,523.88	18,850.57
Total Equity and Liabilities	27,237.85	23,181.82

For Enkei Wheels (India) Limited

KAZUHIKO SHIMAMURA
Managing Director
DIN : 05129816



Place-Shikrapur, Pune
Date- May 25, 2018

INDEPENDENT AUDIT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018
STANDALONE FINANCIAL RESULTS

**To the Board of Directors,
Enkei Wheels (India) Limited**

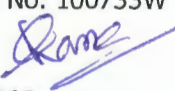
1. We have audited the year to date financial results of **Enkei Wheels (India) Limited** ("the **Company**") for the quarter and year ended March 31, 2018, (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors on 25 May 2018. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013("the Act"), as applicable, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimate made by the company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.



3. In our opinion and to the best of our information and according to the explanations given to us the year to date financial results:-
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and,
 - (ii) Give a true and fair view in conformity with the "Ind AS" and other accounting principles generally accepted in India of the financial performance including other comprehensive income and other financial information of the company for the quarter and year ended 31 March 2018.
4. The financial results includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year ended March 31, 2018 and the published year to date figures upto the third quarter of the financial year, i.e. till December 31, 2017, which were subjected to limited review by us.

For **Asit Mehta & Associates**
Chartered Accountants
Registration No. 100733W


Sanjay S. Rane
Partner
Membership No.100374

Pune, May 25, 2018