



## 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 9105080168

**Date:** 28<sup>th</sup> May 2019

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  
31<sup>st</sup> March 2019.

**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 31<sup>st</sup> March 2019.

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 31<sup>st</sup> March 2019.

The said Audited Financial Results have been reviewed by Audit Committee & approved by the Board of Directors in their respective meetings held on 28<sup>th</sup> May, 2019.

Conclusion time of meeting: : ...6... : ...45... P.M.

Thanking You,

**FOR ENKEI WHEELS (INDIA) LIMITED**

  
**KAZUO SUZUKI**  
**MANAGING DIRECTOR**  
**DIN: 08350372**

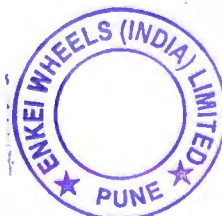


( ₹ in Lakhs)

Sr No	Particulars	For the Quarter ended			For the Year ended	For the Year ended
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Audited) See Note.4	(Un-audited)	(Audited) See Note.4	(Audited)	(Audited)
<b>I</b>	<b>Income from operations</b>					
	Revenue from Operations	10,682.10	11,734.46	12,575.83	47,448.47	47,848.17
<b>II</b>	Other Income	37.54	86.71	61.00	142.09	78.98
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>10,719.64</b>	<b>11,821.16</b>	<b>12,636.83</b>	<b>47,590.56</b>	<b>47,927.15</b>
<b>IV</b>	<b>Expenses</b>					
	a) Cost of materials consumed	6,017.02	7,470.78	7,041.46	28,521.49	26,518.16
	b) Purchases of stock-in-trade	4.00	3.46	5.20	16.80	30.58
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(387.34)	(903.47)	93.43	(2,204.90)	(790.85)
	d) Employee benefits expense	1,086.30	868.68	828.80	3,705.17	3,298.57
	e) Finance Costs	99.68	184.00	85.34	553.54	479.21
	f) Depreciation and amortisation expense	496.74	526.32	749.54	2,133.85	2,329.85
	g) Consumption of stores & spares	1,001.81	1,108.60	1,073.09	4,372.34	4,053.86
	h) Excise Duty on Sales	-	-	-	-	1,375.43
	i) Other Expenses	2,417.12	2,501.13	2,622.67	10,455.35	9,196.08
	<b>Total Expenses (IV)</b>	<b>10,735.31</b>	<b>11,759.50</b>	<b>12,499.52</b>	<b>47,553.65</b>	<b>46,490.90</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>(15.68)</b>	<b>61.66</b>	<b>137.31</b>	<b>36.91</b>	<b>1,436.25</b>
<b>VI</b>	Exceptional items Loss/(Income)	(1,330.40)	-	(496.62)	(1,330.40)	(496.62)
<b>VII</b>	<b>Profit (+) / Loss (-) before tax (V-VI)</b>	<b>1,314.72</b>	<b>61.66</b>	<b>633.93</b>	<b>1,367.31</b>	<b>1,932.88</b>
<b>VIII</b>	Tax Expense	<b>101.88</b>	<b>(49.62)</b>	<b>196.98</b>	<b>94.05</b>	<b>854.89</b>
	a) Current tax - Current year	87.44	90.17	345.31	294.64	1,001.61
	b) Current Tax - Prior years	-	(134.15)	-	(134.15)	-
	c) Deferred tax	14.44	(5.64)	(148.32)	(66.44)	(146.73)
<b>IX</b>	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>1,212.85</b>	<b>111.27</b>	<b>436.95</b>	<b>1,273.26</b>	<b>1,077.99</b>
<b>X</b>	<b>Other Comprehensive Income</b>					
	<b>A (i) Items that will not be reclassified to profit or loss</b>	10.63	(24.65)	0.66	16.39	(13.60)
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	(3.46)	8.61	(0.23)	(5.47)	4.71
	<b>B (i) Items that will be reclassified to profit or loss</b>					
	<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>					
<b>XI</b>	<b>Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1,220.02</b>	<b>95.24</b>	<b>437.38</b>	<b>1,284.18</b>	<b>1,069.09</b>
<b>XII</b>	<b>Earning per Equity share (EPS)</b>					
	(a) Basic	7.53	0.70	2.88	7.91	7.11
	(b) Diluted	7.53	0.70	2.88	7.91	7.11

## NOTES:

- The above results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on May 28, 2019.
- 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.
- 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.
- The financial results includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of full financial year ended March 31, 2019 and the published year to date figures upto the third quarter of the financial year, i.e. till December 31, 2018, which were subjected to limited review by auditors.
- The figures of the previous period have been restated/regrouped, wherever found necessary.

Place-Shikrapur, Pune  
Date- May 28, 2019


FOR ENKEI WHEELS (INDIA) LTD

  
KAZUO SUZUKI  
Managing Director  
DIN : 08350372

**Audited Standalone statement of Assets and Liabilities as on 31-03-2019**

( ₹ in Lakhs )

Particulars		As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	12,622.79	12,655.67
	(b) Capital work-in-progress	5,536.72	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) Other Financial Assets	218.53	217.65
	(j) Deferred tax assets (net)	359.52	298.55
	(j) Income Tax Assets (Net)	284.59	57.67
	(j) Other non-current assets	1,925.95	2,191.05
	<b>Sub Total - Non-Current Assets</b>	<b>20,948.1</b>	<b>15,575.4</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,742.60	2,316.20
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	4,363.59	7,080.69
	(iii) Cash and cash equivalents	2,016.71	965.38
	(iv) Bank balances other than (iii) above	1.50	1.00
	(v) Loans	-	-
	(vi) Other Financial Assets	2.16	3.97
	(c) Current Tax Assets (net)	334.08	1,057.60
	(d) Other current assets	837.86	491.73
	<b>Sub Total - Current Assets</b>	<b>12,298.51</b>	<b>11,916.57</b>
	<b>Total Assets</b>	<b>33,246.61</b>	<b>27,491.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	811.13	770.58
	(b) Other Equity	12,096.69	7,291.13
	<b>Sub Total - Equity</b>	<b>12,907.82</b>	<b>8,061.72</b>
<b>2</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,226.67	5,218.59
	(ii) Trade payables	5,268.82	6,003.70
	(iii) Other financial liabilities	-	-
	(b) Provisions	35.56	43.74
	(c) Deferred tax liabilities (net)	-	-
	(d) Other non-current liabilities	-	-
<b>2</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,000.00	800.00
	(ii) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	0.29	0.23
	b. Total outstanding dues of creditors other than small enterprises	4,039.64	3,854.38
	(iii) Other financial liabilities	2,872.68	1,518.57
	(b) Other current liabilities	582.28	947.74
	(c) Provisions	18.19	14.80
	(d) Current Tax Liabilities (net)	294.64	1,028.47
	<b>Sub Total - Liabilities</b>	<b>20,338.78</b>	<b>19,430.23</b>
	<b>Total Equity and Liabilities</b>	<b>33,246.61</b>	<b>27,491.95</b>

**Auditor's Report on the quarterly and year to date Ind AS Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

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

1. We have audited the quarterly Ind AS financial results of **Enkei Wheels (India) Limited ("the Company")** for the quarter and year ended March 31, 2019, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular").
2. These Ind AS financial results for the quarter and year ended March 31, 2019, have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Listing Regulations and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the Ind AS financial results for the nine-month period ended December 31, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Listing Regulations and the Circular.
3. 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company's management.

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We believe that our audit provides a reasonable basis for our opinion on the statement.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly as well as the year-to-date Ind AS financial results:
  - (i) are presented in accordance with the Listing Regulations read with the circular in this regard; and
  - (ii) give a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
  
5. Further, read with paragraph 1 above, we report that the financial results includes the results for the quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year ended March 31, 2019 and the published year-to date figures upto the third quarter of the financial year, i.e. till December 31, 2018, which were subjected to limited review as stated in paragraph 1 above, as required under the Listing Regulations and the Circular.

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

Sanjay S. Rane  
**Partner**  
Membership No.100374



Pune, May 28, 2019