

Date: 28th April, 2021.

To,

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

Subject: Submission of unaudited financial results for Quarter ended as on 31st
March, 2021.

Ref: Scrip Code 533477

Dear Sir/Madam,

- i) Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 we have enclosed herewith the Unaudited Financial Results for the Quarter ended as on 31st March, 2021 which were reviewed by Audit Committee & approved by Board of Directors in their respective meeting held on 28th April, 2021 with Limited Review Report issued by Statutory Auditors.
- ii) Pursuant to regulation 30 of SEBI (Listing Obligation & Disclosure Requirements), 2015 and provision of section 149, 152 of Companies Act 2013, Board of Directors at its meeting held on 28th April, 2021 appointed Ms. Smita Patti, (DIN: 09150264) as (Additional) Independent Director of the company subject to approval of Shareholders.
- iii) Pursuant to regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Board of Directors at its meeting held on 28th April, 2021 approved raising of External Commercial Borrowing amounting to INR 300 Million.

This is for your information & record.

Conclusion time of meeting: 01 : 12 P.M.

Thanking You,

FOR ENKEI WHEELS (INDIA) LIMITED


KAZUO SUZUKI
MANAGING DIRECTOR
DIN: 08350372



Unaudited Financial Results for the Quarter Ended 31st March, 2021

(All amounts in million rupees, unless otherwise stated)

Sr No	Particulars	For the Quarter ended			For the Year ended
		31-Mar-21	31-Dec-20	31-Mar-20	31-Dec-20
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
I	Income from operations				
	a) Revenue from Operations	1,124.58	814.79	671.80	2,352.03
	b) Other operating income				
II	Other Income	2.37	3.19	3.90	13.92
III	Total Revenue (I + II)	1,126.95	817.98	675.70	2,365.95
IV	Expenses				
	a) Cost of materials consumed	593.66	525.91	286.88	1,225.96
	b) Purchases of stock-in-trade	0.00	0.00	0.36	0.36
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	50.57	(166.88)	122.24	31.22
	d) Employee benefits expense	85.52	80.64	83.76	322.79
	e) Finance Costs (Refer to Note 6)	(16.70)	24.40	68.38	121.09
	f) Depreciation and amortisation expense	49.51	52.64	52.27	217.66
	g) Consumption of stores & spares	80.90	80.44	39.81	189.30
	h) Other Expenses	211.69	195.34	165.52	583.86
	Total Expenses (IV)	1,055.16	792.50	819.22	2,692.25
V	Profit before exceptional items and tax (III-IV)	71.80	25.49	(143.51)	(326.30)
VI	Exceptional items Loss/(Income)	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	71.80	25.49	(143.51)	(326.30)
VIII	Tax Expense	(11.00)	4.85	(11.04)	(12.72)
	a) Current tax - Current year	-	-	-	-
	b) Current Tax - Prior years	-	3.16	(7.51)	(4.35)
	c) Mat credit - Prior years	-	-	-	-
	d) Deferred tax	(11.00)	1.69	(3.53)	(8.36)
IX	Profit (Loss) for the period (VII-VIII)	82.80	20.64	(132.48)	(313.58)
X	Other Comprehensive (Loss) / Income				
	A Items that will not be reclassified to profit or loss				
	Gain/(loss) of defined benefit obligation	2.78	-0.23	-0.54	0.53
	Income tax effect	(0.94)	0.07	0.18	(0.27)
	B Items that will be reclassified to profit or loss				
	Effective portion of gain/(loss) on hedging instruments in cash flow hedge	2.51	0.34	1.71	4.67
	Income tax effect	(1.23)	(0.11)	(0.57)	(1.80)
	Total Other Comprehensive (Loss) / Income	3.12	0.08	0.78	3.14
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	85.92	20.72	(131.69)	(310.45)
XII	Earning per Equity share (Face Value of Rs.5/- each) (not annualised except for yearly EPS)				
	(a) Basic	4.61	1.15	(7.76)	(17.96)
	(b) Diluted	4.61	1.15	(7.76)	(17.96)

Continued



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 April 28, 2021.
2. The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 31st March, 2021 and have issued an unmodified review report.
3. 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.
4. The figures for the quarter ended December 31, 2020 are the derived figures between the audited figures in respect of the period from January 1, 2020 and December 31, 2020 and the published year-to-date figures up to September 30, 2020, being the end of the previous quarter of the previous financial year, which were subject to limited review.
5. 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.
6. In accordance with the provisions of Ind AS 23, exchange losses arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs are treated as borrowing costs. Further, subsequent gains in respect of the settlement or translation of the same borrowing, to the extent of the loss previously recognised as an adjustment are also recognised as an adjustment to interest. Accordingly, negative finance costs for quarter ended 31st March 2021 include such foreign exchange gains, related to borrowings whose foreign exchange losses were earlier considered as adjustment to interest.
7. The spread of COVID-19 had severely impacted business in many countries, including India - witnessing severe disruption in regular business operations owing to the severe disruption. The Management whilst evaluating its liquidity position, recoverability and carrying values of its financial and non financial assets is of the opinion that no adjustments are called for in the financial results presented. However given the volatile situation of covid-19 and the uncertainties associated with it, the company is closely monitoring any material changes of its impact on future economic conditions vis a vis company's results. Therefore the impact of covid-19 financial results may differ from that estimated as at the date of approval of these financial results.
8. The company is not identified a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
9. The figures of the previous period have been reclassified/regrouped, wherever found necessary.

**For and on behalf of the Board of Enkei
Wheels (India) Limited**



**Place-Shikrapur, Pune
Date- April 28, 2021**


**KAZUO SUZUKI
Managing Director
DIN : 08350372**

Unaudited Financial Results for the Quarter Ended 31st March, 2021

(All amounts in million rupees, unless otherwise stated)

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9. The figures of the previous period have been reclassified/regrouped, wherever found necessary.

**For and on behalf of the Board of Enkei
Wheels (India) Limited**

**Place-Shikrapur, Pune
Date- April 28, 2021**




**KAZUO SUZUKI
Managing Director
DIN : 08350372**

**ENKEI WHEELS (INDIA) LIMITED**

(CIN - L34300PN2009PLC133702)

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Maharashtra, India 412 208. Tel. : +91-2137-618700, Fax : +91-2137-618720
E-Mail : info@enkei.in, Website : www.enkei.in



ISO 9001
16949:2009
ISO 14001:2004
www.tuv.com
ID 9101000100

Date: 28th April, 2021

To,

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

Subject: Declaration for Audit Reports with Unmodified opinion(s)

Ref: Scrip Code 533477

Dear Sir,

In terms of Second provision to Regulation 33 (3) (d) of SEBI (Listing Obligation & Disclosure Requirements), 2015, it is declared that, M/s. Kirtane & Pandit LLP, Chartered Accountants, Pune, Statutory Auditors has expressed an unmodified opinion(s) on the Unaudited Financial Results of the Company for quarter ended as on 31st March, 2021.

Thanking You,

FOR ENKEI WHEELS (INDIA) LIMITED


KAZUO SUZUKI
MANAGING DIRECTOR
DIN: 08350372



KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Quarterly Results of Enkel Wheels
(India) Ltd. for quarter ended March 31, 2021
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 (as amended))**

**To
The Board of Directors
Enkel Wheels (India) Limited
Shikrapur, Pune**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Enkel Wheels (India) Limited (the "Company") for the quarter ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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



**Kirtane & Pandit LLP
Chartered Accountants**

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

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primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057

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Date: 2021.04.28

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Partner

Membership No.: 121162



UDIN: 21121162AAAACM6866

Pune, April 28, 2021