



## 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 45001:2018  
IATF 16949:2016  
ISO 14001:2015  
www.tuv.com  
ID 9105060168



**Date:** 25.04.2024

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 31<sup>st</sup> March, 2024

**Ref:** Scrip Code 533477

Dear Sir/Madam,

- i) Pursuant to the Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 we have enclosed herewith Unaudited Financial Results for Quarter ended as on 31<sup>st</sup> March, 2024 which were reviewed by Audit Committee & Approved by Board of Directors in their respective meetings held on 25<sup>th</sup> April, 2024 with limited review report issued by Statutory Auditors.

This is for your information & record.

Start time of Meeting: 12: 30 P.M.

Conclusion time of meeting: 01: 00 P.M.

Thanking You,

**FOR ENKEI WHEELS (INDIA) LIMITED**

**SOURAV CHOWDHURY**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Independent Auditor's Review Report on Quarterly Unaudited Ind AS Financial Results of Enkei  
Wheels (India) Limited for quarter ended March 31, 2024  
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (as amended))**

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

1. We have reviewed the accompanying statement of Quarterly Unaudited Ind AS Financial Results of **Enkei Wheels (India) Limited** (the "Company") for the quarter ended March 31, 2024 ("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 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Ind AS financial statement 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 statement is free of material misstatement. A review is limited 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.



**Enkei Wheels (India) Limited - Independent Auditor's Review Report on Quarterly Unaudited Ind AS Financial Results of Enkei Wheels (India) Ltd. for quarter ended March 31, 2024**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of quarterly unaudited Ind AS financial results, prepared in accordance with applicable Ind AS 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



**Anand Jog**  
Partner  
Membership No.: 108177  
UDIN: 24108177BKAKIE6174  
Pune, April 25, 2024





# ENKEI WHEELS (INDIA) LIMITED

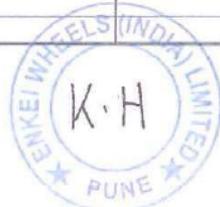
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Unaudited Financial Results for the Quarter Ended 31-Mar-2024					
(All amounts in rupees million, unless otherwise stated)					
Sr. No.	Particulars	For the Quarter ended			For the Year ended
		31-Mar-24 (Unaudited)	31-Dec-23 Refer note 2 (Audited)	31-Mar-23 (Unaudited)	31-Dec-23 (Audited)
<b>I</b>	<b>Income from operations</b>				
	Revenue from Operations	2,216.14	2,002.47	1,324.33	7,161.37
<b>II</b>	<b>Other Income</b>	65.27	5.01	20.09	80.74
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>2,281.41</b>	<b>2,007.48</b>	<b>1,344.42</b>	<b>7,242.11</b>
<b>IV</b>	<b>Expenses</b>				
	a) Cost of materials consumed	1,227.39	1,168.85	827.05	4,009.38
	b) Purchases of stock-in-trade	0.05	0.02	0.03	0.17
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	65.23	(66.43)	(44.26)	66.83
	d) Employee benefits expense	126.86	115.70	112.25	472.72
	e) Finance Costs	29.28	27.68	20.79	104.64
	f) Depreciation and amortisation expense	123.75	123.90	92.98	415.47
	g) Consumption of stores & spares	155.27	158.49	120.27	594.44
	h) Other Expenses	412.11	470.02	280.81	1,417.94
	<b>Total Expenses (IV)</b>	<b>2,139.94</b>	<b>1,998.23</b>	<b>1,409.92</b>	<b>7,081.59</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>141.47</b>	<b>9.25</b>	<b>(65.50)</b>	<b>160.52</b>
<b>VI</b>	<b>Exceptional items Loss/(Income)</b>	-	-	-	-
<b>VII</b>	<b>Profit/(Loss) before tax (V-VI)</b>	<b>141.47</b>	<b>9.25</b>	<b>(65.50)</b>	<b>160.52</b>
<b>VIII</b>	<b>Tax Expense</b>	<b>52.77</b>	<b>(11.85)</b>	<b>(21.49)</b>	<b>43.57</b>
	a) Current tax	24.70	1.55	-	39.95
	b) Mat credit	(24.70)	(1.55)	-	(39.95)
	b) Deferred tax	52.77	(11.85)	(21.49)	43.57
<b>IX</b>	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>88.70</b>	<b>21.10</b>	<b>(44.01)</b>	<b>116.95</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
	<b>A Items that will not be reclassified to profit or loss</b>				
	Remeasurement gain/(loss) on defined benefit obligation	0.49	(0.05)	(0.94)	(3.98)
	Tax effect	(0.17)	0.02	0.42	1.48
	Changes in fair value through OCI (FVTOCI) equity instruments	-	6.62	-	6.62
	Tax effect	-	(1.54)	-	(1.54)
	<b>B Items that will be reclassified to profit or loss</b>				
	Effective portion of gain/(loss) on hedging instruments in cash flow hedge	0.11	0.09	0.41	0.80
	Tax effect	(0.04)	(0.03)	(0.09)	(0.23)
	<b>Total Other Comprehensive Income</b>	<b>0.39</b>	<b>5.11</b>	<b>(0.20)</b>	<b>3.15</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>89.09</b>	<b>26.21</b>	<b>(44.21)</b>	<b>120.10</b>
<b>XII</b>	<b>Paid-up equity share capital (Face value of Rs.5/- each)</b>	89.87	89.87	89.87	89.87
<b>XIII</b>	<b>Other equity excluding Revaluation Reserves</b>	-	-	-	2,242.54
<b>XIV</b>	<b>Earning per Equity share (Face Value of Rs.5/- each) (not annualised except for yearly EPS)</b>				
	(a) Basic	4.93	1.17	(2.45)	6.51
	(b) Diluted	4.93	1.17	(2.45)	6.51



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 25-Apr-24.
2. Figures for the three months ended 31-Dec-23 are the balancing figures between audited figures in respect of the full year ended 31-Dec-23 and the unaudited published figures of nine months ended 30-Sep-23.
3. The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 31-Mar-24 and have issued an unmodified review report.
4. Other income includes, unrealised foreign exchange gain recognized on the foreign currency borrowings amounting to Rs.60.62 million (previous quarter Rs. nil ).
5. Financial results have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, IND AS and Schedule III (Division II) to the Companies Act, 2013, to the extent applicable to the financial results.
6. In terms of provisions of IND AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance comprising of business segments and has identified "Automotive Wheels" as a single Operating Segment. Accordingly, no separate segment information has been provided.
7. 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 26-Nov-18.
8. Previous year figures have been regrouped/ reclassified as considered necessary pursuant to amendments in Schedule III of the Companies Act, 2013, to confirm with current period presentation wherever applicable.



Place-Shikrapur, Pune  
Date- 25-Apr-24

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



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Kenjiro Hama  
Managing Director  
DIN : 10516270