

**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

**Date:** 29.04.2022

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, 2022**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, 2022 which were reviewed by Audit Committee & Approved by Board of Directors in their respective meetings held on 29<sup>th</sup> April, 2022 with limited review report issued by Statutory Auditors.


This is for your information &amp; record.

Start time of Meeting: 12 : 40 P.M.

Conclusion time of meeting: 01 : 11 P.M.

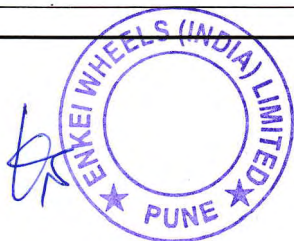
Thanking You,

**FOR ENKEI WHEELS (INDIA) LIMITED**

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



<b>Unaudited Financial Results for the Quarter Ended 31st March, 2022</b>					
(All amounts in million rupees, unless otherwise stated)					
Sr. No.	Particulars	For the Quarter ended			For the Year ended
		31-Mar-22	31-Dec-21	31-Mar-21	31-Dec-21
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
<b>I</b>	<b>Income from operations</b>				
	Revenue from Operations	1,706.77	1,505.64	1,124.58	4,505.27
	Other operating income				-
<b>II</b>	<b>Other Income</b>	34.76	19.25	5.41	23.76
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>1,741.53</b>	<b>1,524.89</b>	<b>1,129.99</b>	<b>4,529.03</b>
<b>IV</b>	<b>Expenses</b>				
	a) Cost of materials consumed	1,126.38	818.99	593.66	2,611.77
	b) Purchases of stock-in-trade	0.11	0.00	0.00	0.01
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(34.05)	144.70	50.57	45.32
	d) Employee benefits expense	91.08	88.26	85.52	347.76
	e) Finance Costs (Refer to Note 5)	7.27	6.48	(16.73)	20.61
	f) Depreciation and amortisation expense	55.28	42.57	49.51	191.48
	g) Consumption of stores & spares	96.90	79.80	80.90	299.71
	h) Other Expenses	273.45	239.55	214.76	837.60
	<b>Total Expenses (IV)</b>	<b>1,616.42</b>	<b>1,420.36</b>	<b>1,058.20</b>	<b>4,354.25</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>125.11</b>	<b>104.53</b>	<b>71.80</b>	<b>174.78</b>
<b>VI</b>	<b>Exceptional items Loss/(Income)</b>	-	-	-	-
<b>VII</b>	<b>Profit (+) / Loss (-) before tax (V-VI)</b>	<b>125.11</b>	<b>104.53</b>	<b>71.80</b>	<b>174.78</b>
<b>VIII</b>	<b>Tax Expense</b>	<b>36.07</b>	<b>30.20</b>	<b>(11.00)</b>	<b>12.01</b>
	a) Current tax - Current year	27.66	21.61	-	21.61
	b) Deferred tax	8.41	8.59	(11.00)	(9.60)
<b>IX</b>	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>89.04</b>	<b>74.33</b>	<b>82.80</b>	<b>162.77</b>
<b>X</b>	<b>Other Comprehensive (Loss) / Income</b>				
	<b>A Items that will not be reclassified to profit or loss</b>				
	Gain/(loss) of defined benefit obligation	1.37	1.61	2.78	3.75
	Income tax effect	(0.40)	(0.41)	(0.94)	(1.18)
	Changes in fair value of fair value through OCI (FVOCI) equity instruments	-	(2.77)	-	(2.77)
	Tax impact on above	-	0.65	-	0.65
	<b>B Items that will be reclassified to profit or loss</b>				
	Effective portion of gain/(loss) on hedging instruments in cash flow hedge	1.79	1.33	2.51	6.69
	Income tax effect	(0.52)	(0.21)	(1.23)	(2.18)
	<b>Total Other Comprehensive (Loss) / Income</b>	<b>2.24</b>	<b>0.20</b>	<b>3.12</b>	<b>4.96</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>91.28</b>	<b>74.53</b>	<b>85.92</b>	<b>167.72</b>
<b>XII</b>	<b>Earning per Equity share (Face Value of Rs.5/- each) (not annualised except for yearly EPS)</b>				
	(a) Basic	4.95	4.14	4.61	9.06
	(b) Diluted	4.95	4.14	4.61	9.06



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 29, 2022.
  2. The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 31st March, 2022 and have issued an unmodified review report.
  3. Figures for the three months ended 31 December 2021 are the balancing figures between audited figures in respect of the full year and the un-audited published figures up to the period ended 30 September 2021.
  4. 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.
  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, finance costs 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 and there had been severe disruption to regular business operations due to various restrictions. The Management has evaluated its liquidity position and recoverability and carrying values of its financial and non financial assets and has concluded that there are no material adjustments required in the financial results at this stage. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Management will continue to closely monitor any material changes to future economic conditions. Impact on the Company's results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
  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.



Place-Shikrapur, Pune  
Date- April 29, 2022



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

KAZUO SUZUKI  
Managing Director  
DIN : 08350372

# KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Quarterly Results of Enkei Wheels (India) Ltd.  
for quarter ended March 31, 2022  
(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 Unaudited Financial Results of **Enkei Wheels (India) Limited** (the "Company") for the quarter ended March 31, 2022 ("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 primarily to inquiries of company personnel and analytical procedures

**Kirtane & Pandit LLP  
Chartered Accountants**

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


Regd. Office : 5<sup>th</sup> Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104  
www.kirtanepandit.com | Email : kpca@kirtanepandit.com



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



**Suhrud Lele**  
Partner  
Membership No.: 121162  
UDIN: 22121162AIGRUU9186  
Pune, April 29, 2022





**ENKEI WHEELS (INDIA) LIMITED**

(CIN - L34300PN2009PLC133702)

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E-Mail : info@enkei.in, Website : www.enkei.in



**Date:** 29.04.2022

To,

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

**Subject: Declaration for Unaudited 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 31<sup>st</sup> March, 2022.

Thanking You,

**FOR ENKEI WHEELS (INDIA) LIMITED**

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

