

**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: 28.04.2023

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, 2023

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 31st March, 2023 which were reviewed by Audit Committee & Approved by Board of Directors in their respective meetings held on 28th April, 2023 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: 10 P.M.

Thanking You,

FOR ENKEI WHEELS (INDIA) LIMITED

SOURAV CHOWDHURY
COMPANY SECRETARY & COMPLIANCE OFFICER

Unaudited Financial Results for the Quarter Ended 31-Mar-23					
(All amounts in rupees million, unless otherwise stated)					
Sr. No.	Particulars	For the Quarter ended			For the Year ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Dec-22
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
I	Income from operations				
	Revenue from Operations	1,324.33	1,487.22	1,706.57	6,634.91
II	Other Income	12.94	0.93	36.43	84.20
III	Total Revenue (I + II)	1,337.27	1,488.15	1,743.00	6,719.11
IV	Expenses				
	a) Cost of materials consumed	827.05	910.22	1,126.38	4,159.00
	b) Purchases of stock-in-trade	0.03	-	(0.08)	0.11
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(44.26)	(69.70)	(34.05)	(121.20)
	d) Employee benefits expense	113.11	120.70	91.08	429.32
	e) Finance Costs (Refer to Note 6)	19.93	105.16	7.02	152.84
	f) Depreciation and amortisation expense	92.98	82.06	55.28	283.96
	g) Consumption of stores & spares	120.27	145.40	96.97	491.37
	h) Other Expenses	273.66	340.45	275.31	1,228.00
	Total Expenses (IV)	1,402.77	1,634.29	1,617.91	6,623.40
V	Profit before exceptional items and tax (III-IV)	(65.50)	(146.14)	125.09	95.71
VI	Exceptional items Loss/(Income)	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	(65.50)	(146.14)	125.09	95.71
VIII	Tax Expense	(21.49)	(4.94)	36.07	58.60
	a) Current tax	-	(16.48)	27.66	31.03
	b) Mat credit	-	19.85	-	-
	c) Deferred tax	(21.49)	(8.31)	8.41	27.57
IX	Profit / (Loss) for the period (VII-VIII)	(44.01)	(141.20)	89.02	37.11
X	Other Comprehensive (Loss) / Income				
	A Items that will not be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefit obligation	(0.94)	0.48	1.37	(1.27)
	Tax effect	0.42	(0.14)	(0.40)	0.37
	Changes in fair value through OCI (FVTOCI) equity instruments	-	3.75	-	3.75
	Tax effect	-	(0.87)	-	(0.87)
	B Items that will be reclassified to profit or loss				
	Effective portion of gain/(loss) on hedging instruments in cash flow hedge	0.41	0.17	1.79	3.46
	Tax effect	(0.09)	(0.05)	(0.52)	(1.01)
	Total Other Comprehensive Gain/(loss)	(0.20)	3.34	2.24	4.43
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(44.21)	(137.86)	91.26	41.54
XII	Paid-up equity share capital (Face value of Rs.5/- each)	89.87	89.87	89.87	89.87
XIII	Other equity excluding Revaluation Reserves as per balance sheet of previous accounting year				2,122.42
XIV	Earning per Equity share (Face Value of Rs.5/- each) (not annualised except for yearly EPS)				
	(a) Basic	(2.45)	(7.86)	4.95	2.06
	(b) Diluted	(2.45)	(7.86)	4.95	2.06

Continued





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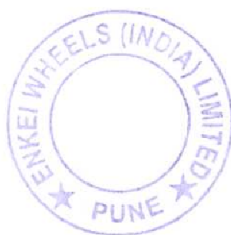


ISO 9001:2015
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ISO 45001:2018



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 28-Apr-23.
 2. The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 31-Mar-23 and have issued an unmodified review report.
 3. Figures for the three months ended 31-Dec-22 are the balancing figures between audited figures in respect of the full year ended 31-Dec-22 and the un-audited published figures for the nine months ended 30-Sep-22.
 4. 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.
 5. 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. Hence there are no reportable segments as per IND AS 108.
 6. In accordance with the provisions of IND AS 23 - Borrowing Costs, 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 and for the current quarter adjustment is Nil. 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 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 period figures have been regrouped/ reclassified as considered necessary pursuant to amendments in Schedule III of the Companies Act, 2013, to conform with current period presentation wherever applicable.



Place-Shikrapur, Pune
Date- 28-Apr-23

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

Kazuho Suzuki
Managing Director
(DIN : 08350372)



KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Enkei
Wheels (India) Limited for quarter ended March 31, 2023
(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, 2023 ("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 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

Kirtane & Pandit LLP
Chartered Accountants

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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 quarterly unaudited 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: 23108177B6WNJW3501

Pune, April 28, 2023

