

**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: 2105903155

Date: 8th November, 2022.

To,

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

Subject: Submission of unaudited financial results for Quarter ended as on 30th September, 2022.

Ref: Scrip Code 533477

Dear Sir,

- i) Pursuant to the Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 we have enclosed herewith Standalone Unaudited Financial Results for the Quarter ended as on 30th September, 2022.

The said Unaudited Financial Results have been reviewed by Audit Committee & approved by the Board of Directors in their respective meetings held on 8th November, 2022.

This is for your information & record.

Conclusion time of meeting: 13.06.

Thanking You,

FOR ENKEI WHEELS (INDIA) LIMITED

SOURAV CHOWDHURY
COMPANY SECRETARY & COMPLIANCE OFFICER



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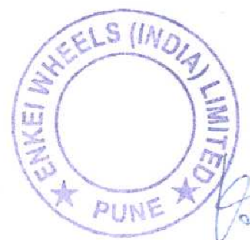


ISO 9001:2015
ISO 14001:2015
ISO 45001:2018



Unaudited Financial Results for the Quarter and Nine Months Ended 30th September, 2022						
(All amounts in million rupees, unless otherwise stated)						
Sr. No.	Particulars	For the Quarter ended			Nine months ended	Nine months ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						For the Year ended
						31-Dec-21
						(Audited)
I	Income from operations					
	Revenue from Operations	1,847.07	1,594.06	1,192.26	5,147.89	2,999.62
II	Other Income	31.68	86.28	3.59	152.73	4.52
III	Total Revenue (I + II)	1,878.75	1,680.34	1,195.85	5,300.62	3,004.14
IV	Expenses					
	a) Cost of materials consumed	937.91	1,184.49	669.02	3,248.78	1,792.78
	b) Purchases of stock-in-trade	0.06	0.14	0.01	0.31	0.01
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	103.59	(121.04)	60.13	(51.50)	(99.38)
	d) Employee benefits expense	108.12	108.34	85.38	307.54	259.50
	e) Finance Costs (Refer to Note 5)	23.78	16.89	9.15	47.94	14.13
	f) Depreciation and amortisation expense	83.17	63.46	49.56	201.90	148.91
	g) Consumption of stores & spares	119.60	109.07	72.13	325.57	219.91
	h) Other Expenses	355.10	349.67	205.03	978.23	598.05
	Total Expenses (IV)	1,731.32	1,711.02	1,150.41	5,058.76	2,933.89
V	Profit before exceptional items and tax (III-IV)	147.43	(30.68)	45.44	241.86	70.25
VI	Exceptional items Loss/(Income)	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	147.43	(30.68)	45.44	241.86	70.25
VIII	Tax Expense	12.89	14.59	(3.33)	63.55	(18.19)
	a) Current tax	-	-	-	27.66	-
	c) Deferred tax	12.89	14.59	(3.33)	35.89	(18.19)
IX	Profit (Loss) for the period (VII-VIII)	134.54	(45.26)	48.77	178.31	88.43
X	Other Comprehensive (Loss) / Income					
	A Items that will not be reclassified to profit or loss					
	Gain/(loss) of defined benefit obligation	(0.38)	(2.74)	0.24	(1.75)	2.15
	Income tax effect	0.11	0.80	(0.06)	0.51	(0.77)
	Changes in fair value of fair value through OCI (FVOCI) equity instruments	-	-	-	-	-
	Tax impact on above	-	-	-	-	-
	B Items that will be reclassified to profit or loss					
	Effective portion of gain/(loss) on hedging instruments in cash flow hedge	0.92	0.57	2.62	3.29	5.36
	Income tax effect	(0.27)	(0.17)	(0.68)	(0.95)	(1.97)
	Total Other Comprehensive (Loss) / Income	0.38	(1.54)	2.12	1.09	4.76
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	134.92	(46.80)	50.89	179.40	93.19
XII	Paid-up equity share capital (Face value of Rs.5/- each)	89.87	89.87	89.87	89.87	89.87
XIII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,986.38
XIV	Earning per Equity share (Face Value of Rs.5/- each) (not annualised except for yearly EPS)					
	(a) Basic	7.48	(2.52)	2.71	9.92	4.92
	(b) Diluted	7.48	(2.52)	2.71	9.92	4.92

Continued




NOTES:

1. The statutory auditors have carried out limited review of the unaudited financial results for the quarter and nine months ended 30th September, 2022 and have issued an unmodified review report.
 2. The above results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on November 08, 2022.
 3. Financial results have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Ind-AS and Schedule III (Division II) to the Companies Act, 2013, to the extent applicable to the financial results.
 4. The Company has identified "Automotive Wheels" as a single Operating Segment. Hence there are no reportable segments as per IND AS - 108.
 5. 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.
6. 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.
 7. The figures of the previous period have been reclassified/regrouped, wherever found necessary.

Place-Shikrapur, Pune
Date- November 08, 2022

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 the Quarterly and Year to Date Unaudited Financial Results of the Enkei Wheels (India) Limited
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)**

**Review Report 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 September 30, 2022, and year to date from January 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 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 financial statements are free of material misstatement. A



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Kirtane & Pandit LLP
Chartered Accountants

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review of interim financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, 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: 22121162 BCMPCR4203



Pune, November 08, 2022