



Be Innovative & Continue to Make
More Effort than 2013

ENKEI WHEELS (INDIA) LIMITED

An ISO/TS 16949 ISO14001 Company

**ENKEI**

ENKEI WHEELS (INDIA) LTD.

BOARD OF DIRECTORS:

Mr. Masakatsu Uchiyama	Managing Director
Mr. Junichi Suzuki	Non-Executive Director
Dr. Haresh Shah	Independent & Non-Executive Director
Mr. Shailendrajit Rai	Non-Executive Director
Mr. Satyavara Prasad Garimella	Independent & Non-Executive Director
Mr. Kazuhiko Shimamura (upto 14th August 2014)	Alternate Director to Mr. Junichi Suzuki
Ms. Shilpa Dixit (w. e. f. 14th August 2014)	Independent & Non-Executive Director

CHIEF FINANCIAL OFFICER :

Mr. Jitendra Parmar

COMPANY SECRETARY :

Mr. Omkar Kaulgud

BANKERS:

Bank of Tokyo Mitsubishi UFJ Ltd	- Mumbai
Mizuho Bank Ltd	- Mumbai
Sumitomo Mitsui Banking Corporation	- Delhi
Axis Bank Ltd	- Pune
Kotak Mahindra Bank Ltd	- Pune
State Bank of India	- Pune
ICICI Bank Ltd.	- Pune

AUDITORS:

M/s Asit Mehta & Associates
Chartered Accountants, Mumbai

COST AUDITORS:

M/s F.X. Nelson Leo & Associates
Cost Auditors, Pune

REGISTERED OFFICE & WORKS:

Enkei Wheels (India) Limited,
CIN : L34300PN2009PLC133702
Gat no. 1425, Village Shikrapur,
Taluka Shirur, Dist. Pune - 412208.
Tel: (02137) 618700 , Fax: (02137) 618720
Email: secretarial@enkei.in
Website : www.enkei.in

REGISTRAR & SHARE TRANSFER AGENTS:

Universal Capital Securities Pvt. Ltd.
21, Shakil Niwas, Mahakali Caves Road,
Andheri, (East), Mumbai 400093.
Tel: 022-28207203-05/ 28257641
Email: info@unisec.in

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ALLOY WHEELS 2W



ALLOY WHEELS 4W





Masakatsu Uchiyama
Managing Director

MESSAGE FROM MD's DESK

'The biggest strength of Enkei Wheels (India) Limited, is the 62 years of rich experience of the Enkei Group in the field of research & development and Manufacturing of aluminum alloy wheel.'

I would like to begin by expressing my appreciation to all of you for extending your continuous support towards Enkei Wheels (India) Limited.

REVIEW FOR THE YEAR GONE BY

In the year 2013-14, we brought MAP4 production line into operation and could make the aim "capacity up" come true.

However, the external environment surrounding us, continued to become tough. We could not secure the order quantity that we had planned in Business Plan due to continuance of rupee devaluation in foreign exchange market, downturn of Indian Economy, stagnation in an automobile market etc.

To reason it with, the Indian automobile industry had to witness negative ▼ 6.1% growth for passenger cars (incl. UV & Van) as a result in 2013-14 (domestic sale) against the previous fiscal year. Whereas the 2 wheeler segment faced 7.3% positive growth but still it has fallen below forecast and remained in the low growth exchange.

ENKEI MANAGEMENT POLICY TO SURVIVE THROUGH

We remained cognizant of the importance of maintaining Financial strength and thus, we adopted following measures in order to surmount such tough and difficult situation.

1. Practice of BEP (Break Even Point) Management

We have been practicing

- ① Increase Value Added Ratio
 - ② Reduce Fixed Cost
 - ③ Increase Sales Amount
- 2 Also implemented Shrink Balance (Keeping the damage to minimum by deploying Manufacturing capacity aligning with orders) immediately.
- 3 We have been practicing Product Mix as well. When orders for 4W reduced, we ensured maximum orders, maximum production, and Maximum sales for 2W. At the same time, ensured the job security of employees.

FINANCIAL FIGURES FOR THE YEAR UNDER REVIEW

As a result of all this, the sale was posted 11.8% up as compared

to previous fiscal year, and we could achieve the overall sale of INR 3600 Million (incl. excise duty) in the reporting year. Also, we could land up with positive result with the enormous co-operation extended by our Enkei Group. In the coming years also, we will keep increasing the target level and will put our best efforts towards achieving it.

The biggest strength of Enkei Wheels (India) Limited, is the 62 years of rich experience of the Enkei Group in the field of research & development and manufacturing of aluminum alloy wheel. The strong technical support & cultural exchange from Japan and other ASEAN group companies of Enkei, help us to continue the No.1 position for aluminum wheels OEM supplier at present in India. And we commit to sustain the same growth.

THE NEXT LEVEL STRATEGY

In the present fiscal year also, on the basis of our Enkei Group Management principle, we will continue to practice Enkei DNA, exercise 5S Activity & Daily Income Statement, and use 3 Basics of Manufacturing. We will also develop various improvement activities to the maximum level, intended to implement with purpose in order to improve quality and aim at acquisition of more new orders and stable production.

ENKEI ON THE POLITICAL FRONT OF INDIA

India has new political administration system in 2014-15, and the sale of many new models of cars has been started by our customers. Even for Indian automobile Industry, the environment has started building on the momentum which was absent earlier. Even we will ride on this favorable wind, and along with accepting orders and production activities, we have strong intention to put our best efforts towards making more profit than the previous financial year.

At the end I would like to express my cordial gratitude to all for your unstinted support and cooperation and would also like to request the same hereafter as well.

Masakatsu Uchiyama
Managing Director



Date: 14th August 2014

Dear Member,

You are cordially invited to attend the Fifth Annual General Meeting of the members to be held on Thursday the 25th day of September 2014 at 12.30 p.m. at the registered office of the Company at Gat No. 1425, Village Shikrapur, Taluka Shirur, Pune-412208.

The Notice for the meeting, containing the business to be transacted is enclosed herewith.

Very truly yours

For **Enkei Wheels (India) Limited**

Masakatsu Uchiyama
Managing Director
(DIN: 05239285)

Encl: Notice

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ENKEI WHEELS (INDIA) LIMITED WILL BE HELD ON THURSDAY THE 25TH DAY OF SEPTEMBER 2014 AT 12.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT GAT NO. 1425, VILLAGE SHIKRAPUR, TALUKA SHIRUR, PUNE-412208 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1 - ADOPTION OF ACCOUNTS

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account for the year ended on that date, together with Report of Directors and Auditors thereon.

ITEM NO.2 - RE-APPOINTMENT OF DIRECTOR

To appoint a director in place of Junichi Suzuki (DIN: 02628162), who retires by rotation, and being eligible, seeks reappointment.

ITEM NO. 4 - APPOINTMENT OF AUDITORS

To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Asit Mehta & Associates, Chartered Accountants (Firm Registration no. 100733W), be and are hereby re-appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of Tenth Annual General Meeting to be held in Calendar Year 2019 (subject to ratification of their appointment at every Annual General Meeting), at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

ITEM NO. 4 - ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT consequent to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new set of the Articles of Association of the Company in the form and manner as per the draft Articles of Association placed before the meeting and annexed to this Notice as Annexure A, be and is hereby approved and adopted and the same shall be in substitution for, and to the entire exclusion of the existing set of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

ITEM NO. 5 - APPOINTMENT OF INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and read with Schedule IV and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Haresh Shah (DIN 00228471), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the

Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto the conclusion of the 10th Annual General Meeting of the Company to be held in the calendar year 2019 subject to Dr. Haresh Shah satisfying the criteria of independence in terms of the Companies Act 2013, Rules made thereunder and the Listing Agreement, and shall not be liable to retire by rotation. "

ITEM NO. 6 - APPOINTMENT OF INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and read with Schedule IV and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satyavara Prasad Garimella (DIN 05344245), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto the conclusion of the 10th Annual General Meeting of the Company to be held in the calendar year 2019 subject to Mr. Satyavara Prasad Garimella satisfying the criteria of independence in terms of the Companies Act 2013, Rules made thereunder and the Listing Agreement, and shall not be liable to retire by rotation."

ITEM NO. 7 - APPOINTMENT OF INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Shilpa Dixit (DIN 00001761), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term upto the conclusion of the 7th Annual General Meeting of the Company to be held in the calendar year 2016, subject to Ms. Shilpa Dixit satisfying the criteria of independence in terms of the Companies Act 2013, Rules made thereunder and the Listing Agreement, and shall not be liable to retire by rotation."

ITEM NO. 8 - TO APPROVE BORROWING LIMIT:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956, at an Extra-Ordinary General Meeting held on 11th January 2011 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, the consent of the Company be and is hereby accorded to the Board of Directors to borrow monies from time to time for the purpose of the business of the Company, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), exceed the aggregate of the paid up Capital of the Company and its free reserves, that is to say reserve not set apart for any specific purposes provided however that the total amount up to which monies may be borrowed shall not to exceed ` 2,00,00,00,000 (Rupees Two Hundred Crores Only)."

ITEM NO. 9 - MORTGAGE / CHARGE OF ASSETS

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT the approval of the Company be and is hereby accorded under Section 180 (1)(a) of the Companies Act, 2013, for mortgaging and/ or charging by the Board of Directors of the Company, all or any of the movable or immovable properties wherever situate, both present and future or the whole or substantially the whole of the undertaking or the undertakings of the Company for the purpose of securing any loan obtained or proposed to be obtained from any financial institution or person(s) together with interest, costs, charges, expenses and any other money payable by the Company not exceeding ` 2,00,00,00,000 (Rupees Two Hundred Crores Only)."

ITEM NO. 10- TO APPROVE THE REMUNERATION OF COST AUDITOR:

To approve the remuneration of the Cost Auditors for the Financial Year ending 31st March, 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. F. X. Nelson Leo & Associates, the Cost Auditors, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

For & On Behalf of the Board of Directors

Masakatsu Uchiyama
(Managing Director)
(DIN: 05239285)

Place : Pune

Date : 14th August 2014

Registered Office

Enkei Wheels (India) Limited,
CIN : L34300PN2009PLC133702
Gat no. 1425, Village Shikrapur,
Taluka Shirur, Dist. Pune - 412208.
Tel: (02137) 618700 , Fax: (02137) 618720
Email: secretarial@enkei.in
Website : www.enkei.in

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY IN NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.THE BLANK PROXY FORM IS ENCLOSED.
- 2) An explanatory statement as required under Section 102(1) of the Companies Act, 2013 is annexed herewith and forms part of the Notice.
- 3) Corporate Members intending to send their authorised representative to attend the Annual General Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.

- 4) The Registrar of Members and Share Transfer Books of the Company will be closed from 16th September 2014 to 25th September 2014 (both days inclusive).
- 5) Details pursuant to clause 49 of the Listing agreement with the stock exchanges in respect of directors seeking appointment/re-appointment at Annual General Meeting forms part of Corporate Governance Report.
- 6) Members desiring any information as regards accounts or operations of the Company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.
- 7) Members are requested to notify immediately any change of their address.
- 8) Members/ proxies should bring their attendance slip duly filled in for attending the meeting along with copy of the notice. Corporate shareholders intending to send their authorised representative to attend the meeting are requested to send a certified copy of Board Resolution authorising their representatives to attend and vote on their behalf in the meeting.
- 9) The Company has appointed M/s. Universal Capital Securities Pvt. Ltd., to act as Registrar and Share Transfer Agents of the Company. The members are requested to send all share transfers and other correspondence to M/s. Universal Capital Securities Pvt. Ltd., at the following address:
M/s. Universal Capital Securities Pvt. Ltd.,
Unit: Enkei Wheels (India) Limited,
CIN : L34300PN2009PLC133702
21, Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai - 93, Tel 022-28207203-05
Email : - info@unise.in
- 10) The Company is pleased to offer E-Voting facility for its Members to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL). For conducting this e-voting activity in a fair and transparent manner, the Board of Directors has appointed M/s. Shailesh Indapurkar & Associates, Practising Company Secretaries as Scrutinizers.
- 11) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
- 12) The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.