



IMIL/SE/Q3/FR/0226

February 11, 2026

Online submission

**BSE Limited**  
Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**  
Website : [www.listing.bseindia.com](http://www.listing.bseindia.com)  
Stock Code : 517380

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor ,  
Plot No.C/1, G-Block,  
Bandra Kurla Complex, Bandra (East),  
**Mumbai 400 051**  
Website: [www.connect2nse.com](http://www.connect2nse.com)  
Stock Code : IGARASHI

Dear Sir/ Madam,

Attn: Compliance Department

**Sub: Submission of Un-audited financial results for the third quarter ended December 31, 2025– Reg.**  
**Ref: Regulation 33 & read with Regulation 30, Schedule III, Part A (4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a statement of Un-audited Financial Results for the third quarter ended on December 31, 2025 as per IndAS which was taken on record by the Board of Directors at their meeting held on February 11, 2026 (Wednesday).

The Board of Directors have approved the limited review report at their meeting held on February 11, 2026 for the third quarter ended on December 31, 2025. We therefore enclose a copy of the limited review report issued by B S R & Co. LLP, the Statutory Auditors of the Company.

The Meeting commenced at 11:00 hours (IST) and concluded at 12:50 hours (IST). We are arranging to have un-audited financial results published in the newspapers. You are requested to take note of the above.

The said financial results shall also be available on Company's website at [www.igarashimotors.com](http://www.igarashimotors.com) and also on Stock Exchange's website at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Thanking you

Yours faithfully  
For Igarashi Motors India Limited

**P Dinakara Babu**  
**Company Secretary & Compliance Officer**

Encl: as above

**IGARASHI MOTORS INDIA LIMITED**

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India  
CIN : L29142TN1992PLC021997, e-mail: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in) ,  
Website: [www.igarashimotors.com](http://www.igarashimotors.com) Tel: +91-44-42298199/22628199



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Statement of unaudited financial results for the quarter and nine months ended 31 December 2025

(Rs. in lakhs, except per equity share data)

S.no	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	21,609.35	21,914.42	21,080.34	63,995.02	64,894.77	83,842.11
	b) Other income	8.33	14.16	37.12	102.61	207.48	238.56
	<b>Total income</b>	<b>21,617.68</b>	<b>21,928.58</b>	<b>21,117.46</b>	<b>64,097.63</b>	<b>65,102.25</b>	<b>84,080.67</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	13,795.38	14,117.19	13,653.41	41,010.21	42,544.90	54,479.07
	b) Changes in inventories of finished goods and work-in-progress	474.03	(145.99)	(145.38)	606.90	(230.86)	(335.06)
	c) Employee benefit expense	2,201.55	2,208.76	1,919.77	6,476.21	5,530.61	7,523.13
	d) Finance costs	208.92	325.65	382.95	851.26	1,075.81	1,338.67
	e) Depreciation and amortisation expense	1,416.67	1,417.59	1,312.15	4,221.64	3,815.14	5,153.96
	f) Other expenses	3,099.08	3,387.77	3,278.66	9,555.52	9,516.01	12,670.31
	<b>Total expenses</b>	<b>21,195.63</b>	<b>21,310.97</b>	<b>20,401.56</b>	<b>62,721.74</b>	<b>62,251.61</b>	<b>80,830.08</b>
3	<b>Profit before tax</b>	<b>422.05</b>	<b>617.61</b>	<b>715.90</b>	<b>1,375.89</b>	<b>2,850.64</b>	<b>3,250.59</b>
4	<b>Income tax</b>						
	- Current tax	79.11	165.87	189.79	331.40	754.48	913.25
	- Deferred tax	(7.45)	(2.07)	10.54	(10.68)	(14.53)	(79.49)
	<b>Income tax expense</b>	<b>71.66</b>	<b>163.80</b>	<b>200.33</b>	<b>320.72</b>	<b>739.95</b>	<b>833.76</b>
5	<b>Profit for the period / year (3 - 4)</b>	<b>350.39</b>	<b>453.81</b>	<b>515.57</b>	<b>1,055.17</b>	<b>2,110.69</b>	<b>2,416.83</b>
6	<b>Other comprehensive income (OCI)</b>						
	<b>A. Items that will not be subsequently reclassified to profit or loss</b>						
	Remeasurements of defined benefit liability	(53.32)	31.58	(4.84)	41.14	7.89	(288.05)
	Income tax relating to items that will not be reclassified to profit or loss	13.42	(7.94)	1.22	(10.35)	(1.98)	72.50
	<b>B. Items that will be subsequently reclassified to profit or loss</b>						
	Effective portion of gains / (losses) on hedging instruments in cash flow hedges	0.61	(102.37)	(64.65)	(92.79)	(70.38)	(40.29)
	Income tax relating to items that will be reclassified to profit or loss	(0.16)	25.77	16.27	23.35	17.71	10.14
	<b>Other comprehensive income/ (loss) for the period / year, net of income tax</b>	<b>(39.45)</b>	<b>(52.96)</b>	<b>(52.00)</b>	<b>(38.65)</b>	<b>(46.76)</b>	<b>(245.70)</b>
7	<b>Total comprehensive income for the period / year (5 + 6)</b>	<b>310.94</b>	<b>400.85</b>	<b>463.57</b>	<b>1,016.52</b>	<b>2,063.93</b>	<b>2,171.13</b>
8	<b>Paid up equity share capital (Face value of Rs. 10 each)</b>	<b>3,147.50</b>	<b>3,147.50</b>	<b>3,147.50</b>	<b>3,147.50</b>	<b>3,147.50</b>	<b>3,147.50</b>
9	<b>Reserves i.e. Other Equity</b>						<b>43,407.62</b>
10	<b>Earnings per share (Rs.)</b> (Not annualised in the quarters)						
	(i) Basic	1.11	1.44	1.64	3.35	6.71	7.68
	(ii) Diluted	1.11	1.44	1.64	3.35	6.71	7.68

See accompanying notes to the financial results





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**Notes to the unaudited Financial Results for the quarter and nine months ended 31 December 2025:**

- The unaudited financial results for the quarter and nine months ended 31 December 2025 has been reviewed by the Audit Committee at its meeting held on 11 February 2026 and approved at the meeting of the Board of Directors held on that date. The above results have been subjected to limited review by the Statutory auditors of the Company. The report of the statutory auditor is unqualified.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- In accordance with Ind AS 108 - Operating Segments, the Company has organized the business into two categories viz, manufacture of components for 'Automotive' and 'Non-Automotive'. Accordingly, the Company has reported its segmental results for these categories.

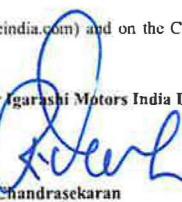
Particulars	(Rs. in lakhs, except per equity share data)					
	Quarter ended		Nine months ended		Year ended	
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
<b>Segment revenue (revenue and other operating revenue)</b>						
Automotive	19,431.39	19,052.97	17,798.63	56,216.66	53,426.45	69,611.54
Non-automotive	2,177.96	2,861.45	3,281.71	7,778.36	11,468.32	14,230.57
<b>Total segment revenue</b>	<b>21,609.35</b>	<b>21,914.42</b>	<b>21,080.34</b>	<b>63,995.02</b>	<b>64,894.77</b>	<b>83,842.11</b>
<b>Segment results</b>						
Automotive	2,657.47	2,797.25	2,745.61	7,774.65	8,117.93	10,636.95
Non-automotive	(155.47)	21.26	(153.65)	(75.34)	84.51	47.30
<b>Total segment results</b>	<b>2,502.00</b>	<b>2,818.51</b>	<b>2,591.96</b>	<b>7,699.31</b>	<b>8,202.44</b>	<b>10,684.25</b>
<b>Unallocable corporate income / (expenses)</b>						
Other income	3.35	11.95	37.12	43.82	103.81	134.92
Employee benefits expense	(1,188.79)	(1,081.29)	(936.52)	(3,345.69)	(2,633.70)	(3,802.46)
Finance costs	(208.92)	(325.65)	(382.95)	(851.26)	(1,075.81)	(1,338.67)
Depreciation and amortization expense	(119.85)	(116.02)	(91.30)	(345.00)	(258.73)	(359.34)
Other expenses	(565.74)	(689.89)	(502.41)	(1,825.29)	(1,487.37)	(2,068.11)
<b>Profit before tax</b>	<b>422.05</b>	<b>617.61</b>	<b>715.90</b>	<b>1,375.89</b>	<b>2,850.64</b>	<b>3,250.59</b>
<b>Tax expense</b>						
Current tax	79.11	165.87	189.79	331.40	754.48	913.25
Deferred tax credit	(7.45)	(2.07)	10.54	(10.68)	(14.53)	(79.49)
<b>Profit for the period / year</b>	<b>350.39</b>	<b>453.81</b>	<b>515.57</b>	<b>1,055.17</b>	<b>2,110.69</b>	<b>2,416.83</b>
<b>Segment assets</b>						
Automotive	64,977.52	65,564.91	61,310.08	64,977.52	61,310.08	60,054.67
Non-automotive	10,786.94	11,252.54	12,451.02	10,786.94	12,451.02	12,833.84
Unallocable	3,576.20	3,369.11	4,823.08	3,576.20	4,823.08	4,612.61
<b>Total segment assets</b>	<b>79,340.66</b>	<b>80,186.56</b>	<b>78,584.18</b>	<b>79,340.66</b>	<b>78,584.18</b>	<b>77,501.12</b>
<b>Segment liabilities</b>						
Automotive	14,440.11	16,454.64	15,489.35	14,440.11	15,489.35	13,144.15
Non-automotive	2,011.88	1,990.33	1,898.39	2,011.88	1,898.39	1,641.46
Unallocable	16,103.91	15,267.77	14,749.52	16,103.91	14,749.52	16,160.39
<b>Total segment liabilities</b>	<b>32,555.90</b>	<b>33,712.74</b>	<b>32,137.26</b>	<b>32,555.90</b>	<b>32,137.26</b>	<b>30,946.00</b>
<b>Depreciation and amortization expense</b>						
Automotive	1,177.67	1,170.60	1,094.23	3,491.49	3,183.03	4,279.41
Non-automotive	119.15	130.97	126.62	385.15	373.38	515.21
Unallocable	119.85	116.02	91.30	345.00	258.73	359.34
<b>Total segment depreciation and amortization expense</b>	<b>1,416.67</b>	<b>1,417.59</b>	<b>1,312.15</b>	<b>4,221.64</b>	<b>3,815.14</b>	<b>5,153.96</b>

- The Central Government has notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025. Based on its assessment and best information available, the Company has recorded the incremental impact of INR 71.95 lakhs as Employee benefits expense during the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments on finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effects on the basis of such developments as needed.
- The Company does not have any subsidiary/associate/joint venture company(ies) as on 31 December 2025.
- The results are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website ([www.nsceindia.com](http://www.nsceindia.com)) and on the Company's website ([www.igarashimotors.com](http://www.igarashimotors.com)).

Place: Chennai  
 Date: 11 February 2026



For Igarashi Motors India Limited

  
 R Chandrasekaran  
 Managing Director  
 DIN: 00012643

Limited Review Report on unaudited financial results of Igarashi Motors India Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Igarashi Motors India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Igarashi Motors India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Praveen Kumar Jain

Partner

Membership No.: 079893

UDIN:26079893HTKCQH8115

Bangalore

11 February 2026

Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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