



Igarashi Motors India Limited

Plot No. B-12 To B-15, Phase II
MEPZ - SEZ, Chennai - 600 045. INDIA
Phone: 22628199, 22628191 - 95
Fax: 91-44-22628143
E-mail: igarashi@igarashimotors.co.in

28th July 2011

BY FAX / COURIER

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Fax No.022-26598237
26598238

Dear Sir

Atten: Compliance Department

Sub : Un-audited quarterly results for the quarter ended 30.06.2011 – Reg.
Ref: Listing Agreement Clause 41 & (Scrip Code No. Igarashi)

In compliance with the said Listing Agreement clause, please find enclosed a statement of Un-audited Financial Results for the first quarter ended 30th June 2011 which was taken on record by the Board of Directors at their meeting held on 28th July 2011 (today). We are arranging to have this statement published in the newspapers.

Thanking you

Yours faithfully
For IGARASHI MOTORS INDIA LIMITED

T S Maharani
Company Secretary

Encl As Above



IGARASHI MOTORS INDIA LIMITED
(Regd.office: Plots No.B-12 to B-15, Phase II, MEPZ-SEZ, Tambaram, Chennai -600 045, India)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2011.

Rs. in Lakhs

Particulars	3 Months Ended 30.06.2011	Corresponding 3 months ended in the Previous year	For the Previous accounting year ended
		30.06.2010	31.03.2011
		UnAudited	Audited
1.(a) Net Sales/Income from Operations	5,764.13	4,544.19	19,676.27
(b) Other Operating Income	-	-	-
2. Expenditure			
a. (Increase)/Decrease in stock in trade and work in progress	(4.71)	33.67	(3.73)
b. Consumption of raw materials	3,633.61	2,977.41	12,772.31
c. Purchase of traded goods	340.92	246.42	1,083.71
d. Employee cost	307.63	178.13	875.02
e. Depreciation and amortisation	255.29	221.64	1,053.26
f. Other expenditure	716.24	476.14	2,179.58
g. Total Expenditure	5,248.98	4,133.41	17,960.15
3.Profit / (Loss) from Operations before Other Income,Interest and Tax.(1-2)	515.15	410.78	1,716.12
4. Other Income	4.11	7.47	25.96
5.Profit / (Loss) before Interest and Tax.(3+4)	519.26	418.25	1,742.08
6. Interest	233.66	230.44	1,035.41
7.Profit / (Loss) from Ordinary Activities before Tax (5-6)	285.60	187.81	706.67
8. Tax expense	(28.51)	(19.36)	(51.69)
9. Net Profit / (Loss) from Ordinary Activities after Tax (7-8)	314.11	207.17	758.36
10.Extraordinary Items (net of tax expense Rs.Nil)	-	-	-
11.Net Profit / (Loss) for the period (9-10)	314.11	207.17	758.36
12.Paid-up equity share capital (FV Rs.10)	2,037.44	1,387.44	2,037.44
13.Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	6,300.47
14. Earnings Per Share (EPS)			
a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.54	1.49	5.04
b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.52	1.49	4.92
c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.54	1.49	5.04
d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.52	1.49	4.92
15.Public shareholding			
- Number of shares	7,550,157	5,550,707	7,550,157
- Percentage of shareholding	37.06%	40.01%	37.06%
16. Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
- Number of shares	-	-	-
- Percentage of shares(as a % of the total share holding of promoter and promoter group)	-	-	-
- Percentage of shares(as a % of the total share capital of the company)	-	-	-
b) Non- Encumbered			
- Number of shares	12,824,225	8,323,675	12,824,225
- Percentage of shares(as a % of the total shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%
- Percentage of shares(as a % of the total share capital of the company)	62.94%	59.99%	62.94%

NOTES :

- 1) The above results are based on same set of accounting policies as of the previous period and have been subjected to review by statutory auditors and recommended by the Audit committee. These have been taken on record by the Board of Directors in their meeting held on July 28,2011.
- 2) The Company is operating primarily in Automotive Component Segment,as such no segment reporting is made.
- 3) The Company received Nil Investor complaints during the quarter.
- 4) Provision for Tax represents reversal of Deferred Tax Liability of Rs.28.51 lakhs.The company does not have taxable income under the conventional method of computation of income and further is covered by the provisions of the Special Economic Zones Act, 2005 and accordingly not liable for Minimum Alternate Tax under section 115JB of the Income tax Act,1961. Hence, no provision for Current tax has been made during the year.
- 5) Employee costs includes the amortization of proportionate share of employee stock based compensation of Rs.73.83 lakhs for the quarter.The offer as per the ESOS scheme of the Company commenced in Aug 2010 and will continue for one more Quarter.
- 6) Figures of the previous year have been regrouped / reclassified wherever necessary.

Place : Chennai
Date : 28th July , 2011

By Order of the Board

P. Mukund
P. Mukund

Managing Director