



Igarashi Motors India Limited

Plot No. B-12 To B-15, Phase II
MEPZ - SEZ, Chennai - 600 045. INDIA
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13th August 2013

BY EMAIL / 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 30.06.2013– Reg.
Ref: Listing Agreement Clause 41; Scrip Code : 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 2013 which was taken on record by the Board of Directors at their meeting held on 13th August 2013 (today). We are arranging to have this statement published in the newspapers.

The Board of Directors have approved the limited review report at their meeting held on 13th August 2013 for the first quarter ended 30th June 2013. We therefore enclose a copy of the limited review report issued by Sharp & Tannan, the Statutory Auditors of the company.

Thanking you

Yours faithfully
For IGARASHI MOTORS INDIA LIMITED

P Dinakara Babu
Company Secretary

 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 June 30, 2013				
Particulars	Unaudited			in Rs. Lakhs
	3 months ended			Audited
	30.06.2013	31.03.2013	30.06.2012	Year ended 31.03.2013
PART I				
1. Income from operations				
(a) Net sales / income from operations (Net of excise duty)	8,764.76	7,653.49	7,331.23	29,077.97
(b) Other operating income	-	-	-	-
Total income from operations (net)	8,764.76	7,653.49	7,331.23	29,077.97
2. Expenses				
(a) Cost of materials consumed	5,735.95	5,171.21	4,591.51	18,805.89
(b) Purchases of stock-in-trade	-	8.52	150.15	225.03
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(83.51)	41.28	65.14	200.07
(d) Employee benefits expense	656.64	471.04	519.10	1,950.21
(e) Depreciation and amortisation expense	370.14	373.09	308.06	1,336.57
(f) Other expenses	695.49	655.87	617.38	2,659.87
Total expenses	7,374.71	6,721.01	6,251.34	25,177.64
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,390.05	932.48	1,079.89	3,900.33
4. Other income (including interest income)	136.25	147.03	29.07	239.25
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1,526.30	1,079.51	1,108.96	4,139.58
6. Finance costs				
(a) Interest expense	175.60	314.94	247.20	1,011.08
(b) Exchange (gain) / loss on foreign currency	253.17	(12.57)	228.27	192.70
	428.77	302.37	475.47	1,203.78
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,097.53	777.14	633.49	2,935.80
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	1,097.53	777.14	633.49	2,935.80
10. Tax expense	218.65	280.01	144.91	800.24
11. Net Profit from ordinary activities after tax (9-10)	878.88	497.13	488.58	2,135.56
12. Extraordinary items (net of tax expense Rs.Nil)	-	-	-	-
13. Net Profit for the period (11-12)	878.88	497.13	488.58	2,135.56
14. Paid-up equity share capital (Face value Rs.10 per share)	2,041.94	2,041.94	2,041.94	2,041.94
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	10,231.83
16. (i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised)				
(a) Basic	4.30	2.43	2.39	10.46
(b) Diluted	4.23	2.39	2.36	10.25
16. (ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised)				
(a) Basic	4.30	2.43	2.39	10.46
(b) Diluted	4.23	2.39	2.36	10.25
See accompanying notes to the financial results.				
PART II				
A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	7,595,157	7,595,157	7,595,157	7,595,157
- Percentage of shareholding	37.20%	37.20%	37.20%	37.20%
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of equity shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non- encumbered				
- Number of equity shares	12,824,225	12,824,225	12,824,225	12,824,225
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.80%	62.80%	62.80%	62.80%



**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 June 30, 2013**B. INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	-

NOTES :

- 1) The above results are based on the same set of accounting policies as of the previous year and have been subjected to limited review by the Statutory Auditors and recommended by the Audit Committee. These results have been taken on record by the Board of Directors in their meeting held on August 13, 2013.
- 2) The Company is operating primarily in the Automotive Component Segment, and hence, no segment reporting has been made.
- 3) During the period, the Company has amortised proportionate employee stock based compensation expense amounting to Rs. 0.68 lakhs, which has been included in employee benefits expense.
- 4) Figures of the previous period / year have been regrouped / reclassified wherever necessary.

By Order of the Board
For Igarashi Motors India Limited

P. Mukund
P. Mukund
Managing Director

Place : Chennai
Date : August 13, 2013





SHARP & TANNAN
Chartered Accountants

**LIMITED REVIEW REPORT OF
IGARASHI MOTORS INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Igarashi Motors India Limited for the three months period ended 30th June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Company" 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 review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards, notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **SHARP & TANNAN**
Chartered Accountants
(Firm's Registration No. 003792 S)

L. Vaidyanathan
Partner

Membership No. 16368

Place : Chennai
Date : 13th August 2013

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Milind P. Phadke

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V. R. Lalitha

Shreedhar T. Kunte
V. Viswanathan

Also at Bangalore & Hyderabad. Associate Offices : Mumbai, New Delhi & Pune