



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

12th February 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 31.12.2012- 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 third quarter ended 31st December 2012 which was taken on record by the Board of Directors at their meeting held on 12th February 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 12th February 2013 for the third quarter ended 31st December 2012. 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

Encl As Above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2012.

Rs. in Lakhs						
Particulars	Unaudited			Unaudited		Audited
	3 months ended			9 months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
PART I						
1. Income from operations						
(a) Net Sales / income from operations (Net of excise duty)	6,916.77	7,176.48	6,923.45	21,424.48	19,414.74	26,852.91
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	6,916.77	7,176.48	6,923.45	21,424.48	19,414.74	26,852.91
2. Expenses						
(a) Cost of materials consumed	4,370.06	4,562.73	4,651.50	13,439.38	12,560.84	17,469.75
(b) Purchases of stock-in-trade	-	66.36	70.59	216.51	773.57	852.22
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	108.10	(14.45)	(169.10)	158.79	(178.32)	(148.32)
(d) Employee benefits expense	367.87	305.76	293.01	999.64	944.50	1,319.91
(e) Depreciation and amortisation expense	333.64	321.78	289.19	963.48	823.46	1,119.39
(f) Other expenses	808.93	990.16	1,002.40	2,678.83	2,445.31	3,199.27
Total expenses	5,988.60	6,232.34	6,137.59	18,456.63	17,369.36	23,812.22
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	928.17	944.14	785.86	2,967.85	2,045.38	3,040.69
4. Other income (including interest income)	67.56	11.24	10.61	92.22	61.52	103.79
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	995.73	955.38	796.47	3,060.07	2,106.90	3,144.48
6. Finance costs						
a Interest Expense	203.38	245.57	322.01	696.14	879.05	1,179.58
b Exchange (gain) / loss on foreign currency	56.92	(79.93)	140.19	205.27	285.79	188.28
	260.30	165.64	462.20	901.41	1,164.84	1,367.86
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	735.43	789.74	334.27	2,158.66	942.06	1,776.62
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7-8)	735.43	789.74	334.27	2,158.66	942.06	1,776.62
10 Tax expense	172.66	202.66	(21.88)	520.23	(50.18)	122.49
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	562.77	587.08	356.15	1,638.43	992.24	1,654.13
12. Extraordinary items (net of tax expense Rs Nil)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	562.77	587.08	356.15	1,638.43	992.24	1,654.13
14 Paid-up equity share capital (Face value Rs 10 per share)	2,041.94	2,041.94	2,039.44	2,041.94	2,039.44	2,039.44
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	8,082.18
16 (i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	2.76	2.63	1.75	8.02	4.87	8.11
b) Diluted	2.70	2.59	1.74	7.85	4.85	8.10
16 (ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	2.76	2.63	1.75	8.02	4.87	8.11
b) Diluted	2.70	2.59	1.74	7.85	4.85	8.10
See accompanying notes to the financial results.						
PART II						
A. PARTICULARS OF SHARE HOLDING						
1. Public shareholding						
- Number of shares	7,595,157	7,595,157	7,570,157	7,595,157	7,570,157	7,570,157
- Percentage of shareholding	37.20%	37.20%	37.12%	37.20%	37.12%	37.12%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of equity 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 equity shares	12,824,225	12,824,225	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.80%	62.80%	62.88%	62.80%	62.88%	62.88%

NOTES :

- 1) The above results are based on the same set of accounting policies as of the previous period and have been subjected to limited review by the statutory auditors and recommended by the Audit Committee. These have been taken on record by the Board of Directors in their meeting held on February 12th, 2013.
- 2) The Company is operating primarily in Automotive Component Segment, and hence, no segment reporting has been made
- 3) The Company received NIL investor complaints during the quarter
- 4) Provision for tax for the nine months period includes deferred tax liability of Rs 79.70 lakhs and Minimum Alternative Tax of Rs 440.52 lakhs. The Company does not have taxable income under the conventional method
- 5) During the Quarter, the Company has amortised proportionate employee stock based compensation expense amounting to Rs 2.01 lakhs, which has been included in employee benefit expenses
- 6) Figures of the previous period / year have been regrouped / reclassified wherever necessary

Place Chennai
Date 12th February, 2013



By Order of the Board
For Igarashi Motors India Limited

P. Mukund
Managing Director