



Igarashi Motors India Limited

20th January 2015

Email & Courier & Online submission

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CIN : L29142TN1992PLC021997

Dear Sir

Atten: Compliance Department

Sub : Un-audited results for the quarter ended 31.12.2014 – Reg.

Ref: Listing Agreement Clause 41

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 2014 which was taken on record by the Board of Directors at their meeting held on 20th January 2015 (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 20th January 2015 for the third quarter ended 31st December 2014. 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



IGARASHI MOTORS INDIA LIMITED
(Regd. office: Plots No.B-12 to B-15, Phase II, MEPZ-SEZ, Tambaram, Chennai - 600 045, India) CIN: L29142TN1992PLC021997
Unaudited financial results for the quarter and nine months ended December 31, 2014

Particulars	Unaudited			Unaudited		Audited
	3 months ended			9 months ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
PART I						
1. Income from operations						
(a) Net sales / income from operations (Net of excise duty)	10,182.90	9,134.27	9,270.41	28,323.93	26,895.52	36,122.79
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	10,182.90	9,134.27	9,270.41	28,323.93	26,895.52	36,122.79
2. Expenses						
(a) Cost of materials consumed	6,353.39	5,889.27	6,209.03	18,219.46	17,557.28	23,580.89
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.85)	7.75	(102.80)	(31.54)	(211.85)	(88.50)
(d) Employee benefits expense	709.36	703.94	600.57	2,073.31	1,863.95	2,564.95
(e) Depreciation and Amortisation expense	611.32	629.68	393.17	1,889.85	1,151.59	1,561.36
(f) Other expenses	802.72	759.76	722.07	2,313.69	2,399.49	3,349.55
Total expenses	8,459.94	7,990.40	7,822.04	24,464.77	22,760.46	30,968.25
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,722.96	1,143.87	1,448.37	3,859.16	4,135.06	5,154.54
4. Other income (including interest income)	402.91	447.63	270.42	1,212.81	562.12	967.56
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,125.87	1,591.50	1,718.79	5,071.97	4,697.18	6,122.10
6. Finance costs						
(a) Interest expense	89.13	85.48	208.03	264.87	561.72	756.96
(b) Exchange (gain) / loss on foreign currency	111.22	143.11	(96.16)	281.35	392.01	351.00
	200.35	228.59	111.87	546.22	953.73	1,107.96
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,925.52	1,362.91	1,606.92	4,525.75	3,743.45	5,014.14
8. Exceptional items	-	-	-	-	824.96	824.96
9. Profit from ordinary activities before tax (7 + 8)	1,925.52	1,362.91	1,606.92	4,525.75	4,568.41	5,839.10
10. Tax expense	646.97	467.26	349.73	1,335.01	948.40	1,224.72
11. Net Profit from ordinary activities after tax (9 - 10)	1,278.55	895.65	1,257.19	3,190.74	3,620.01	4,614.38
12. Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	1,278.55	895.65	1,257.19	3,190.74	3,620.01	4,614.38
14. Paid-up equity share capital (Face value Rs.10 per share)	3,060.84	3,060.84	2,121.31	3,060.84	2,121.31	3,044.54
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18,882.01
16. (i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualized)						
(a) Basic	4.18	2.93	6.03	10.44	17.38	20.22
(b) Diluted	4.18	2.93	5.17	10.44	14.41	20.14
16. (ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualized)						
(a) Basic	4.18	2.93	6.03	10.44	17.38	20.22
(b) Diluted	4.18	2.93	5.17	10.44	14.41	20.14
See accompanying notes to the financial results.						
PART II						
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	78,00,001	78,00,001	76,42,835	78,00,001	76,42,835	76,37,001
- Percentage of shareholding	25.48%	25.48%	36.03%	25.48%	36.03%	25.08%
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	2,28,08,443	2,28,08,443	1,35,70,247	2,28,08,443	1,35,70,247	2,28,08,443
- 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)	74.52%	74.52%	63.97%	74.52%	63.97%	74.92%



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Unaudited financial results for the quarter and nine months ended December 31, 2014

B. INVESTOR COMPLAINTS

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

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 January 20, 2015.
- 2) The Company is operating primarily in the Automotive Component Segment, and hence, no segment reporting has been made.
- 3) Tax expense for the quarter of Rs. 646.97 lakhs is net of deferred tax credit of Rs.43.03 lakhs.
- 4) Effective April 1, 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of fixed assets as on April 1, 2014 has been depreciated over the remaining useful life of the fixed assets. Consequently, the depreciation for the quarter ended December 31, 2014 is higher and the profit before tax is lower to the extent of Rs. 215.12 lakhs. Further, an amount of Rs. 231.24 lakhs (net of deferred tax credit of Rs.119.07 lakhs) representing the carrying amount of fixed assets with remaining useful life as Nil, has been charged to the opening balance of Reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 5) Figures of the previous periods / year have been regrouped / reclassified wherever necessary.

Place : Chennai
Date : January 20, 2015



By Order of the Board
For Igarashi Motors India Limited

P. Makund
P. Makund
Managing Director

