



Igarashi Motors India Limited

8th February 2017

Online submission

Bombay Stock Exchange Limited
Corporate Relationship Department
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Dalal Street, Fort,
Mumbai 400 001
Fax [022-22722037, 22722039]
Website : www.listing.bseindia.com
Stock Code : 517380

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 [022-26598237/ 26598238]
Website: www.connect2nse.com
Stock Code : IGARASHI

Reg. Off. & Plant - I :
Plot No. B12 to B15 Phase II,
MEPZ - SEZ, Tambaram,
Chennai - 600 045, India.
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E-mail : igarashi@igarashimotors.co.in
CIN : L29142TN1992PLC021997

Dear Sir

Atten: Compliance Department

Sub : Submission of Un-audited results for the third quarter & Nine Months ended 31st December 2016 – 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 and nine months ended 31st December 2016 which was taken on record by the Board of Directors at their meeting held on 8th February 2017 (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 8th February 2017 for the third quarter and nine months ended 31st December 2016. We therefore enclose a copy of the limited review report issued by Sharp & Tannan, the Statutory Auditors of the Company.

The said financial results shall also be available on Company's website at www.igarashimotors.com and also on Stock Exchange's website at www.bseindia.com and www.nseindia.com

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
 Website: www.igarashimotors.com, Phone No: +91-44-42298199

Statement of standalone unaudited results for the quarter and nine months ended 31.12.2016

(₹ in Lakhs)

Particulars	Unaudited			Unaudited		Audited
	3 months ended			9 months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1. Income from operations						
(a) Net sales / income from operations (Net of excise duty)	12,433.85	12,974.48	10,530.39	37,948.44	31,835.63	44,498.37
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	12,433.85	12,974.48	10,530.39	37,948.44	31,835.63	44,498.37
2. Expenses						
(a) Cost of materials consumed	6,972.12	7,910.95	6,308.74	22,409.85	19,247.35	26,513.71
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.91	(112.91)	(37.86)	(135.68)	44.84	35.11
(d) Employee benefits expense	1,065.08	1,033.84	824.81	3,055.49	2,282.98	3,184.58
(e) Depreciation and amortisation expense	663.80	440.62	458.31	1,536.18	1,380.94	1,896.28
(f) Other expenses	1,274.15	1,090.18	988.63	3,422.57	2,752.85	4,062.38
Total expenses	10,010.06	10,362.68	8,542.63	30,288.41	25,708.96	35,692.06
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,423.79	2,611.80	1,987.76	7,660.03	6,126.67	8,806.31
4. Other income (including interest income)	389.59	388.47	364.92	1,169.38	1,178.05	1,430.31
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,813.38	3,000.27	2,352.68	8,829.41	7,304.72	10,236.62
6. Finance costs						
(a) Interest expense	44.33	46.07	60.86	143.34	197.97	279.46
(b) Exchange (gain) / loss on foreign currency	31.22	(53.17)	36.49	56.58	203.94	221.31
	75.55	(7.10)	97.35	199.92	401.91	500.77
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,737.83	3,007.37	2,255.33	8,629.49	6,902.81	9,735.85
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	2,737.83	3,007.37	2,255.33	8,629.49	6,902.81	9,735.85
10. Tax expense	964.82	1,090.68	782.02	3,040.60	2,393.84	3,371.74
11. Net Profit from ordinary activities after tax (9 - 10)	1,773.01	1,916.69	1,473.31	5,588.89	4,508.97	6,364.11
12. Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	1,773.01	1,916.69	1,473.31	5,588.89	4,508.97	6,364.11
14. Paid-up equity share capital (Face value Rs.10 per share)	3,060.84	3,060.84	3,060.84	3,060.84	3,060.84	3,060.84
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,380.58
16. (i) Earnings Per Share (EPS) (before extraordinary items)						
(of Rs. 10/- each) (not annualized)						
(a) Basic	5.79	6.27	4.81	18.26	14.73	20.79
(b) Diluted	5.79	6.27	4.81	18.26	14.73	20.79
16. (ii) Earnings Per Share (EPS) (after extraordinary items)						
(of Rs. 10/- each) (not annualized)						
(a) Basic	5.79	6.27	4.81	18.26	14.73	20.79
(b) Diluted	5.79	6.27	4.81	18.26	14.73	20.79

See accompanying notes to the financial results.

NOTES :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08 February 2017. The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- The Company is engaged in the single segment of Automotive Components, and hence, no segment information has been furnished.
- Tax expense for the nine months period comprises current tax expense of ₹ 3,040.60 lakhs, which includes deferred tax of ₹ 102.34 lakhs.
- Figures of the previous periods / year have been regrouped / reclassified wherever necessary.

By Order of the Board
 For Igarashi Motors India Limited


 P. M. Kund
 Managing Director

Place : Chennai

Date : 08 February 2017





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF IGARASHI MOTORS INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement"), of Igarashi Motors India Limited ("the Company") for the quarter and nine months period ended 31 December 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 08 February 2017. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as stated 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. 003792S)


V. Viswanathan
Partner

Membership No. 215565

Place: Chennai
Date: 08 February 2017