



Igarashi Motors India Limited

Plot No. B-12 To B-15, Phase II
MEPZ - SEZ, Chennai - 600 045. INDIA
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26th July 2012

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 30.06.2012- 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 first quarter ended 30th June 2012 which was taken on record by the Board of Directors at their meeting held on 26th July 2012 (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 26th July 2012 for the first quarter ended 30th June 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



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 2012.

Particulars	Rs. in Lakhs			
	Unaudited			Audited
	3 months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1. Income from operations				
(a) Net Sales / income from operations (Net of excise duty)	7,331.23	7,438.17	5,764.13	26,852.91
(b) Other operating income	-	-	-	-
Total income from operations (net)	7,331.23	7,438.17	5,764.13	26,852.91
2. Expenses				
(a) Cost of materials consumed	4,506.60	4,908.91	3,633.61	17,469.75
(b) Purchases of stock-in-trade	150.15	78.65	340.92	852.22
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	65.14	30.00	(4.71)	(148.32)
(d) Employee benefits expense	326.01	375.41	307.63	1,319.91
(e) Depreciation and amortisation expense	308.06	295.93	255.29	1,119.39
(f) Other expenses	895.38	753.96	716.24	3,199.27
Total expenses	6,251.34	6,442.86	5,248.98	23,812.22
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,079.89	995.31	515.15	3,040.69
4. Other income	21.84	34.99	4.11	50.66
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,101.73	1,030.30	519.26	3,091.35
6. Finance costs	468.24	195.74	233.66	1,314.73
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	633.49	834.56	285.60	1,776.62
8. Exceptional items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7-8)	633.49	834.56	285.60	1,776.62
10. Tax expense	144.91	172.67	(28.51)	122.49
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	488.58	661.89	314.11	1,654.13
12. Extraordinary items (net of tax expense Rs.Nil)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	488.58	661.89	314.11	1,654.13
14. Paid-up equity share capital (Face value Rs.10 per share)	2,041.94	2,039.44	2,037.44	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	2.39	3.25	1.54	8.11
b) Diluted	2.36	3.24	1.52	8.10
16. (ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised)				
a) Basic	2.39	3.25	1.54	8.11
b) Diluted	2.36	3.24	1.52	8.10
A. PARTICULARS OF SHARE HOLDING				
1. Public shareholding				
- Number of shares	7,595,157	7,570,157	7,550,157	7,570,157
- Percentage of shareholding	37.20%	37.12%	37.06%	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
- 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%	62.88%	62.94%	62.88%

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P.M. Mahand

**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 2012.**B. INVESTOR COMPLAINTS**

The Company received NIL investor complaints during the quarter.

NOTES :

- 1) The above results are based on the same set of accounting policies as of the previous period and have been subjected to 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 July 26, 2012.
- 2) The Company is operating primarily in Automotive Component Segment, and hence, no segment reporting has been made.
- 3) Provision for tax for the period includes deferred tax liability of Rs.18.16 lakhs and Minimum Alternative Tax of Rs.126.75 lakhs. The Company does not have taxable income under the conventional method.
- 4) Finance cost for the period includes exchange loss of Rs. 228.27 lakhs on restatement of foreign currency loans. This is as per the disclosure requirements of Revised Schedule VI to the Companies Act, 1956
- 5) During the period, the Company has amortised proportionate employee stock based compensation expense amounting to Rs.1.99 lakhs, which has been included in employee benefit expenses.
- 6) Figures of the previous period / year have been regrouped / reclassified wherever necessary.

By Order of the Board
For Igarashi Motors India Limited

Place : Chennai

Date : 26th July , 2012


P. M. Mahand
Managing Director

