



IMIL/SE/Q3/FR/0225

February 11, 2025

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Website : www.listing.bseindia.com
Stock Code : 517380

Online submission

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor ,
Plot No.C/1, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Website: www.connect2nse.com
Stock Code : IGARASHI

Dear Sir/ Madam,

Attn: Compliance Department

**Sub: Submission of Un-audited financial results for the third quarter ended December 31, 2024– 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 ended on December 31, 2024 as per IndAS which was taken on record by the Board of Directors at their meeting held on February 11, 2025 (Tuesday).

The Board of Directors have approved the limited review report at their meeting held on February 11, 2025 for the third quarter ended on December 31, 2024. We therefore enclose a copy of the limited review report issued by B S R & Co. LLP, the Statutory Auditors of the Company.

The Meeting commenced at 11:30 hours (IST) and concluded at 12:55 hours (IST). We are arranging to have un-audited financial results published in the newspapers. You are requested to take note of the above.

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 & Compliance Officer

Encl: as above

IGARASHI MOTORS INDIA LIMITED

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India
CIN : L29142TN1992PLC021997, e-mail: investorservices@igarashimotors.co.in ,
Website: www.igarashimotors.com Tel: +91-44-42298199/22628199



IGARASHI MOTORS INDIA LIMITED
 Regd. Office: Plot No. B-12 to B-15, Phase II, MEPZ-SEZ,
 Tambaram, Chennai - 600 045, India
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Website: www.igarashimotors.com, Phone No: +91-44-42298199

Statement of unaudited financial results for the quarter and nine months ended 31 December 2024

(Rs. in lakhs, except per equity share data)

S.no	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	21,080.34	21,607.37	17,375.21	64,894.77	52,044.37	72,504.46
	b) Other income	37.12	33.06	73.48	207.48	209.60	162.36
	Total income	21,117.46	21,640.43	17,448.69	65,102.25	52,253.97	72,666.82
2	Expenses						
	a) Cost of materials consumed	13,653.41	14,378.14	11,322.31	42,544.90	34,415.65	48,461.63
	b) Changes in inventories of finished goods and work-in-progress	(145.38)	(356.32)	94.17	(230.86)	264.39	(167.69)
	c) Employee benefit expense	1,919.77	1,816.27	1,660.05	5,530.61	4,746.47	6,422.25
	d) Finance costs	382.95	355.10	351.49	1,075.81	996.75	1,274.85
	e) Depreciation and amortisation expense	1,312.15	1,263.93	1,241.29	3,815.14	3,694.76	4,908.07
	f) Other expenses	3,278.66	3,140.81	2,569.33	9,516.01	7,534.41	10,379.80
	Total expenses	20,401.56	20,597.93	17,238.64	62,251.61	51,652.43	71,278.91
3	Profit before tax	715.90	1,042.50	210.05	2,850.64	601.54	1,387.91
4	Income tax						
	- Current tax	189.79	274.58	37.94	754.48	129.20	391.91
	- Deferred tax charge / (credit)	10.54	(11.17)	16.36	(14.53)	28.54	38.69
	Income tax expense	200.33	263.41	54.30	739.95	157.74	430.60
5	Profit for the period / year (3 - 4)	515.57	779.09	155.75	2,110.69	443.80	957.31
6	Other comprehensive income (OCI)						
	A. Items that will not be subsequently reclassified to profit or loss						
	Remeasurements of defined benefit liability	(4.84)	26.94	(20.74)	7.89	(30.17)	(56.85)
	Income tax relating to items that will not be reclassified to profit or loss	1.22	(6.78)	5.22	(1.98)	7.59	14.31
	B. Items that will be subsequently reclassified to profit or loss						
	Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(64.65)	(39.62)	79.26	(70.38)	176.10	194.29
	Income tax relating to items that will be reclassified to profit or loss	16.27	9.97	(19.95)	17.71	(44.32)	(48.90)
	Other comprehensive income/ (loss) for the period / year, net of income tax	(52.00)	(9.49)	43.79	(46.76)	109.20	102.85
7	Total comprehensive income for the period / year (5 + 6)	463.57	769.60	199.54	2,063.93	553.00	1,060.16
8	Paid up equity share capital (Face value of Rs. 10 each)	3,147.50	3,147.50	3,147.50	3,147.50	3,147.50	3,147.50
9	Reserves i.e. Other Equity						41,551.24
10	Earnings per share (Rs.) (Not annualised in the quarters)						
	(i) Basic	1.64	2.48	0.49	6.71	1.41	3.04
	(ii) Diluted	1.64	2.48	0.49	6.71	1.41	3.04

See accompanying notes to the financial results

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Notes to the unaudited Financial Results for the quarter and nine months ended 31 December 2024:

- a. The unaudited financial results for the quarter and nine months ended 31 December 2024 has been reviewed by the Audit Committee at its meeting held on 11 February 2025 and approved at the meeting of the Board of Directors held on that date. The above results have been subjected to limited review by the Statutory auditors of the Company. The report of the statutory auditor is unqualified.
- b. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- c. In accordance with Ind AS 108 - Operating Segments, the Company has organized the business into two categories viz, manufacture of components for 'Automotive' and 'Non-Automotive'. Accordingly, the Company has reported its segmental results for these categories.

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue (revenue and other operating revenue)						
Automotive	17,798.63	18,083.54	14,391.50	53,426.45	42,102.63	58,104.06
Non-automotive	3,281.71	3,523.83	2,983.71	11,468.32	9,941.74	14,400.40
Total segment revenue	21,080.34	21,607.37	17,375.21	64,894.77	52,044.37	72,504.46
Segment results						
Automotive	2,745.61	2,813.13	1,919.46	8,117.93	5,272.34	7,787.90
Non-automotive	(153.65)	24.67	54.69	84.51	45.85	56.53
Total segment results	2,591.96	2,837.80	1,974.15	8,202.44	5,318.19	7,844.43
Unallocable corporate income / (expenses)						
Other income	37.12	33.06	23.15	103.81	93.99	134.91
Employee benefits expense	(936.52)	(887.88)	(854.48)	(2,633.70)	(2,364.27)	(3,344.53)
Finance costs	(382.95)	(355.10)	(351.49)	(1,075.81)	(996.75)	(1,274.85)
Depreciation and amortization expense	(91.30)	(87.41)	(71.42)	(258.75)	(235.23)	(311.71)
Other expenses	(502.41)	(497.97)	(509.86)	(1,487.35)	(1,214.40)	(1,660.34)
Profit before tax	715.90	1,042.50	210.05	2,850.64	601.54	1,387.91
Tax expense						
Current tax	189.79	274.58	37.94	754.48	129.20	391.91
Deferred tax charge / (credit)	10.54	(11.17)	16.36	(14.53)	28.54	38.69
Profit for the period / year	515.57	779.09	155.75	2,110.69	443.80	957.31
Segment assets						
Automotive	61,310.08	59,884.04	56,247.42	61,310.08	56,247.42	58,365.14
Non-automotive	12,451.02	12,865.69	12,751.52	12,451.02	12,751.52	14,805.21
Unallocable	4,823.08	4,453.30	4,109.30	4,823.08	4,109.30	4,189.46
Total segment assets	78,584.18	77,203.03	73,108.24	78,584.18	73,108.24	77,359.81
Segment liabilities						
Automotive	15,489.35	13,888.38	13,713.98	15,489.35	13,713.98	15,818.57
Non-automotive	1,898.39	2,283.92	2,161.15	1,898.39	2,161.15	2,953.39
Unallocable	14,749.52	15,046.38	13,042.65	14,749.52	13,042.65	13,889.11
Total segment liabilities	32,137.26	31,218.68	28,917.78	32,137.26	28,917.78	32,661.07
Depreciation and amortization expense						
Automotive	1,094.23	1,052.29	1,030.18	3,183.03	3,060.11	4,084.17
Non-automotive	126.63	124.23	139.69	373.38	399.42	512.19
Unallocable	91.29	87.41	71.42	258.73	235.23	311.71
Total segment depreciation and amortization expense	1,312.15	1,263.93	1,241.29	3,815.14	3,694.76	4,908.07

- d. The Company does not have any subsidiary/associate/joint venture company(ies) as on 31 December 2024.
- e. The results are available on the Bombay Stock Exchange website (www.bseindia.com), the National Stock Exchange website (www.nseindia.com) and on the Company's website (www.igarashimotors.com).



For Igarashi Motors India Limited

R Chandrasekaran
 Managing Director
 DIN: 00012643

Place: Chennai
 Date: 11 February 2025

Limited Review Report on unaudited financial results of Igarashi Motors India Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Igarashi Motors India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Igarashi Motors India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



K Sudhakar

Partner

Chennai

11 February 2025

Membership No.: 214150

UDIN: 25214150BMODFW3089