



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%



P.M. Nand



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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


P. M. Mahand
Managing Director

Place : Chennai
Date : 26th July , 2012





**LIMITED REVIEW REPORT OF
IGARASHI MOTORS INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Igarashi Motors India Limited for the three months period ended 30th June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Company* 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 financial statements are 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.

Based on our review conducted as 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, notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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. 003792 S

V. Viswanathan
Partner

Membership No. 215565

Place : Chennai
Date : 26th July 2012

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