

General information about company	
Scrip code	517380
NSE Symbol	IGARASHI
MSEI Symbol	NOTLISTED
ISIN*	INE188B01013
Name of company	IGARASHI MOTORS INDIA LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	13-02-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	03-02-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Automotive Components
Start date and time of board meeting	13-02-2020 15:00
End date and time of board meeting	13-02-2020 17:40
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2019	01-04-2019
B	Date of end of reporting period	31-12-2019	31-12-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	14662.36	41627.1
	Other income	347.21	917.49
	Total income	15009.57	42544.59
2	Expenses		
(a)	Cost of materials consumed	8693.55	24177.92
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-166.16	-54.96
(d)	Employee benefit expense	1284.2	3931.35
(e)	Finance costs	292.8	888.96
(f)	Depreciation, depletion and amortisation expense	1088.96	3205.79
(f)	Other Expenses		
1	Other Expenses	2748.33	7159.28
10			
	Total other expenses	2748.33	7159.28
	Total expenses	13941.68	39308.34

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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3	Total profit before exceptional items and tax	1067.89	3236.25
4	Exceptional items	0	0
5	Total profit before tax	1067.89	3236.25
7	Tax expense		
8	Current tax	343.31	728.31
9	Deferred tax	-629.87	-265.71
10	Total tax expenses	-286.56	462.6
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	1354.45	2773.65
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	1354.45	2773.65

Financial Results – Ind-AS

Financial Results – Ind-AS		
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D	Nature of report standalone or consolidated	Standalone
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
1	Remeasurements of defined benefit liability	-84.46
2	Equity investments through OCI - net change in fair value	0
	Total Amount of items that will not be reclassified to profit and loss	-738.85
2	Income tax relating to items that will not be reclassified to profit or loss	15.92
3 Amount of items that will be reclassified to profit and loss		
1	Effective portion of gains (losses) on hedging instruments in cash flow hedges	-19.98
2	Income tax relating to items that will be reclassified to profit or loss	29.96
	Total Amount of items that will be reclassified to profit and loss	9.98
4	Income tax relating to items that will be reclassified to profit or loss	0
5	Total Other comprehensive income	-90.4

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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B	Date of end of reporting period	31-12-2019	31-12-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	1264.05	2009.42
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	3147.5	3147.5
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	4.3	8.81
	Diluted earnings (loss) per share from continuing operations	4.3	8.81
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	4.3	8.81
	Diluted earnings (loss) per share from continuing and discontinued operations	4.3	8.81
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Notes to the financial results for the quarter and nine months ended 31 December 2019:

a. The unaudited financial results for the quarter and nine months ended 31 December 2019 has been reviewed by the Audit Committee at its meeting held on 13 February 2020 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 Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. As at 31 December 2019, the Company is engaged in the manufacture of various types of micro motor, micro motor related components and BLDC fan motors. The Company's chief operating decision maker (CODM) considers the Company as a whole to make decisions about allocation of resources and performance evaluation. Therefore, the Company has only one reportable operating segment as per Indian Accounting Standard (Ind AS) 108 - Operating Segments.

d. The Company has adopted Ind AS 116 on "Leases" effective 1st April 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous period information has not been restated. This has resulted in recognising a right-of-use asset of Rs.1,729 lakhs and a corresponding lease liability of Rs.1,880 lakhs and transfer of prepaid rent of Rs. 78 lakhs to right-of-use asset. The net difference of Rs.149 lakhs [net of deferred tax asset created of Rs.80 lakhs] has been adjusted to retained earnings as at 1st April 2019. In the statement of profit and loss for the current period, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.

e. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on 20 September 2019, domestic companies have been given an option to apply a lower income tax rate with effect from 1 April 2019, subject to certain conditions therein. The Company has exercised the above option in the current quarter and accordingly, it has recognised provision for income tax for nine months ended 31 December 2019 and remeasured its deferred tax liability, based on the lower annual effective tax rate.

f. Figures for the prior periods / year have been reclassified wherever required to conform to the classification of the current period.

g. The results for the quarter and nine months ended 31 December 2019 are available on the BSE 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

-Sd

R Chandrasekaran
Managing Director
DIN: 00012643

Place: Chennai
Date: 13 February 2020

Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2019	01-04-2019
Date of end of reporting period	31-12-2019	31-12-2019
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

