



Igarashi Motors India Limited

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

28th January 2016

Online submission

✓ **Bombay Stock Exchange Limited**
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
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

Dear Sir

Atten: Compliance Department

Sub : Submission of Un-audited results for the third quarter and Nine months ended 31st December 2015 – Reg.

Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Regulation 33 & read with Regulation 30, Schedule III, Part A (4)

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 2015 which was taken on record by the Board of Directors at their meeting held on 28th January 2016 (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 28th January 2016 for the third quarter ended 31st December 2015. 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 31.12.2015

PART I	(₹ in lakhs)						
	Particulars	Unaudited			Unaudited		Audited
		3 months ended			9 months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	
1. Income from operations							
(a) Net sales / Income from operations (Net of excise duty)	10,530.39	10,439.50	10,182.90	31,835.63	28,323.93	38,507.83	
(b) Other operating income	-	-	-	-	-	-	
Total income from operations (net)	10,530.39	10,439.50	10,182.90	31,835.63	28,323.93	38,507.83	
2. Expenses							
(a) Cost of materials consumed	6,308.74	6,259.36	6,353.39	19,247.35	18,219.46	24,686.51	
(b) Purchases of stock-in-trade	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.86)	4.95	(16.85)	44.84	(31.54)	(94.82)	
(d) Employee benefits expense	824.81	708.24	709.36	2,282.98	2,073.31	2,768.34	
(e) Depreciation and amortisation expense	458.31	464.98	611.32	1,380.94	1,889.85	1,879.82	
(f) Other expenses	988.63	933.02	802.72	2,752.85	2,313.69	3,243.35	
Total expenses	8,542.63	8,370.55	8,459.94	25,708.96	24,464.77	32,483.20	
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,987.76	2,068.95	1,722.96	6,126.67	3,859.16	6,024.63	
4. Other income (including interest income)	364.92	314.63	402.91	1,178.05	1,212.81	1,714.37	
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,352.68	2,383.58	2,125.87	7,304.72	5,071.97	7,739.00	
6. Finance costs							
(a) Interest expense	60.86	66.03	89.13	197.97	264.87	340.17	
(b) Exchange (gain) / loss on foreign currency	36.49	68.89	111.22	203.94	281.35	234.06	
	97.35	134.92	200.35	401.91	546.22	574.23	
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,255.33	2,248.66	1,925.52	6,902.81	4,525.75	7,164.77	
8. Exceptional items	-	-	-	-	-	-	
9. Profit from ordinary activities before tax (7 + 8)	2,255.33	2,248.66	1,925.52	6,902.81	4,525.75	7,164.77	
10. Tax expense	782.02	774.82	646.97	2,393.84	1,335.01	2,269.60	
11. Net Profit from ordinary activities after tax (9 - 10)	1,473.31	1,473.84	1,278.55	4,508.97	3,190.74	4,895.17	
12. Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	
13. Net Profit for the period (11-12)	1,473.31	1,473.84	1,278.55	4,508.97	3,190.74	4,895.17	
14. Paid-up equity share capital (Face value of ₹ 10/- each)	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	-	-	-	-	-	22,034.14	
16. (i) Earnings Per Share (EPS) (before extraordinary items)							
(of ₹ 10/- each) (not annualized):							
(a) Basic	4.81	4.82	4.18	14.73	10.44	16.01	
(b) Diluted	4.81	4.82	4.18	14.73	10.44	16.01	
16. (ii) Earnings Per Share (EPS) (after extraordinary items)							
(of ₹ 10/- each) (not annualized):							
(a) Basic	4.81	4.82	4.18	14.73	10.44	16.01	
(b) Diluted	4.81	4.82	4.18	14.73	10.44	16.01	
See accompanying notes to the Financial Results.							

NOTES:

- The above results are based on the same set of accounting policies as of the previous year and have been subjected to limited review by the Statutory Auditors and recommended by the Audit Committee. These results have been taken on record by the Board of Directors in their meeting held on January 28, 2016.
- The Company is engaged in the single segment of Automotive Components, and hence, no segment information has been furnished.
- Tax expense for the quarter of ₹ 782.02 lakhs is net of deferred tax credit of ₹ 22.98 lakhs.
- Figures of the previous periods / year have been regrouped / reclassified wherever necessary.

Place : Chennai
Date : January 28, 2016



By Order of the Board
For Igarashi Motors India Limited

P. Mukund
P. Mukund
Managing Director





SHARP & TANNAN
Chartered Accountants

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

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 December 31, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on January 28, 2016. 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 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 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 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: January 28, 2016

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Also at Bangalore. Associate Offices : Mumbai, New Delhi & Pune