

General information about company	
Scrip code	517380
NSE Symbol	IGARASHI
MSEI Symbol	NOTLISTED
ISIN*	INE188B01013
Name of company	IGARASHII MOTORS INDIA LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	25-05-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17-05-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Automotive Component
Start date and time of board meeting	25-05-2021 12:10
End date and time of board meeting	25-05-2021 15:50
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

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	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
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	16855.17	53286.05
	Other income	204.34	953.57
	Total income	17059.51	54239.62
2	Expenses		
(a)	Cost of materials consumed	10186.68	31985.3
(b)	Purchases of stock-in-trade	0	0

(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	240.66	45.49
(d)	Employee benefit expense	1132.13	4614.85
(e)	Finance costs	209.42	618.35
(f)	Depreciation, depletion and amortisation expense	1124.16	4468.13
(f)	Other Expenses		
1	Other expenses	2630.32	9262.56
10			
	Total other expenses	2630.32	9262.56
	Total expenses	15523.37	50994.68

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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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.		
3	Total profit before exceptional items and tax	1536.14	3244.94
4	Exceptional items	0	0
5	Total profit before tax	1536.14	3244.94
7	Tax expense		
8	Current tax	373.06	763.13
9	Deferred tax	65.44	-80.22
10	Total tax expenses	438.5	682.91
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	1097.64	2562.03
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	1097.64	2562.03
22	Other comprehensive income net of taxes	30.38	-578.31

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	01-01-2021	01-04-2020
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6		

I	months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	1128.02	1983.72
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		0
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	3.49	8.14
	Diluted earnings (loss) per share from continuing operations	3.49	8.14
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	3.49	8.14
	Diluted earnings (loss) per share from continuing and discontinued operations	3.49	8.14
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 year ended 31 March 2021:

a) "The audited financial results for the quarter and year ended 31 March 2021 has been reviewed by the Audit Committee at its meeting held on 25 May 2021 and approved at the meeting of the Board of Directors held on that date. The above results have been subjected to audit by the Statutory auditors of the Company. The report of the statutory auditor is unqualified.

The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review and were not subjected to audit."

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) The Company is predominantly engaged in the manufacture of components for automotive industry, which in the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments, is considered

Textual Information(1)

as the only reportable operating segment of the Company.

d) The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business. In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial and non financial assets as well as liabilities accrued. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID 19 situation evolves in India and globally. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. However, the Company will continue to closely monitor any material changes to future economic conditions.

e) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released the draft rules for the code on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

f) On 25 May 2021, the Board of Directors have recommended a final dividend of Rs. 1.50/- per share for the financial year ended 31 March 2021, subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

h) 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: 25 May 2021

Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2020
Date of end of reporting period		31-03-2021
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	35394.35
	Capital work-in-progress	592.81
	Investment property	708.58
	Goodwill	0
	Other intangible assets	853.91

	Intangible assets under development	358.19
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	56.01
	Trade receivables, non-current	
	Loans, non-current	0
	Other non-current financial assets	400.57
	Total non-current financial assets	456.58
	Deferred tax assets (net)	211.51
	Other non-current assets	156.14
	Total non-current assets	38732.07
2	Current assets	
	Inventories	10116.29
	Current financial asset	
	Current investments	33.7
	Trade receivables, current	16708.43
	Cash and cash equivalents	1158.51
	Bank balance other than cash and cash equivalents	189.01
	Loans, current	148.82
	Other current financial assets	8.81
	Total current financial assets	18247.28
	Current tax assets (net)	
	Other current assets	2881.51
	Total current assets	31245.08

Statement of Asset and Liabilities		
	Particulars	Current year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2020
	Date of end of reporting period	31-03-2021
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	69977.15
	Equity and liabilities	
	Equity	
	Equity attributable to owners of parent	
	Equity share capital	3147.5
	Other equity	40784.19
	Total equity attributable to owners of parent	43931.69
	Non controlling interest	
	Total equity	43931.69
	Liabilities	

Non-current liabilities	
Non-current financial liabilities	
Borrowings, non-current	1915.01
Trade payables, non-current	
Other non-current financial liabilities	206.84
Total non-current financial liabilities	2121.85
Provisions, non-current	0
Deferred tax liabilities (net)	1864.32
Deferred government grants, Non-current	
Other non-current liabilities	
Total non-current liabilities	3986.17
Current liabilities	
Current financial liabilities	
Borrowings, current	4930.53
Trade payables, current	12758.38
Other current financial liabilities	2363.47
Total current financial liabilities	20052.38
Other current liabilities	872.15
Provisions, current	926.54
Current tax liabilities (Net)	208.22
Deferred government grants, Current	
Total current liabilities	22059.29
3 Liabilities directly associated with assets in disposal group classified as held for sale	
4 Regulatory deferral account credit balances and related deferred tax liability	
Total liabilities	26045.46
Total equity and liabilities	69977.15
Disclosure of notes on assets and liabilities	

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	01-01-2021	01-04-2020
Date of end of reporting period	31-03-2021	31-03-2021
Whether accounts are audited or unaudited	Audited	Audited
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		

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2020
B	Date of end of reporting period	31-03-2021
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	3244.94
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	618.35
	Adjustments for decrease (increase) in inventories	-2469.61
	Adjustments for decrease (increase) in trade receivables, current	-3027.5
	Adjustments for decrease (increase) in trade receivables, non-current	39.8
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	-2098.13
	Adjustments for other financial assets, non-current	151.84
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	2349.19
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	4468.13
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	955.53
	Adjustments for provisions, non-current	65.1

Adjustments for other financial liabilities, current	0
Adjustments for other financial liabilities, non-current	0
Adjustments for unrealised foreign exchange losses gains	-70.51
Adjustments for dividend income	0
Adjustments for interest income	52.24
Adjustments for share-based payments	40.54
Adjustments for fair value losses (gains)	0
Adjustments for undistributed profits of associates	0
Other adjustments for which cash effects are investing or financing cash flow	-50.01
Other adjustments to reconcile profit (loss)	0
Other adjustments for non-cash items	-113.37
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments for reconcile profit (loss)	807.11
Net cash flows from (used in) operations	4052.05
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	-12.89
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	4064.94
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	0
Other cash payments to acquire equity or debt instruments of other entities	0
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	-1391.81
Purchase of property, plant and equipment	0
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0

Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	0
Cash advances and loans made to other parties	0
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	0
Interest received	14.34
Income taxes paid (refund)	0
Other inflows (outflows) of cash	1972.59
Net cash flows from (used in) investing activities	595.12
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0
Proceeds from borrowings	1288.82
Repayments of borrowings	3575.35
Payments of finance lease liabilities	0
Payments of lease liabilities	470.68
Dividends paid	375.21
Interest paid	651.24
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) financing activities	-3783.66
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	876.4
Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	0
Net increase (decrease) in cash and cash equivalents	876.4
Cash and cash equivalents cash flow statement at beginning of period	282.11
Cash and cash equivalents cash flow statement at end of period	1158.51