

**INDIA MOTOR PARTS AND ACCESSORIES LIMITED**

Regd. & Admn. Office :46, Whites Road, Chennai 600 014

CIN : L65991TN1954PLC000958 Website: www.impal.net E-MAIL ID: secy@impal.net

**AUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

Particulars	Standalone						Consolidated	
	Quarter Ended			Year Ended			Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
<b>1 REVENUE FROM OPERATIONS</b>								
Net Revenue from Operations (refer note No. 3)	12597.15	13120.05	12936.24	47550.79	51890.08	47908.83	51890.08	
Other income	188.49	132.08	376.99	935.23	1145.85	930.04	1138.35	
<b>TOTAL REVENUE</b>	<b>12785.64</b>	<b>13252.13</b>	<b>13313.23</b>	<b>48486.02</b>	<b>53035.93</b>	<b>48838.87</b>	<b>53028.43</b>	
<b>2 EXPENSES</b>								
(a) Cost of materials consumed	10344.71	11135.39	11093.42	40352.27	44935.42	40659.77	44935.42	
Purchase of stock-in-trade	10426.81	12014.37	11042.92	41112.56	45325.19	41549.97	45325.19	
Changes in inventories of finished goods & work-in-progress	-82.10	-878.98	50.50	-760.29	-389.77	-890.20	-389.77	
(b) Employee benefits expense	545.65	493.36	456.69	2033.39	1809.52	1979.69	1809.52	
(c) Depreciation and amortisation expense	23.04	24.15	21.17	87.19	81.51	89.81	81.51	
(d) Other expenses	480.45	426.66	482.92	1647.99	1621.62	1735.51	1621.62	
<b>Total Expenses</b>	<b>11393.85</b>	<b>12079.56</b>	<b>12054.20</b>	<b>44120.84</b>	<b>48448.07</b>	<b>44464.78</b>	<b>48448.07</b>	
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1391.79</b>	<b>1172.57</b>	<b>1259.03</b>	<b>4365.18</b>	<b>4587.86</b>	<b>4374.09</b>	<b>4580.36</b>	
<b>4 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>5 Profit/ (Loss) before tax (3+4)</b>	<b>1391.79</b>	<b>1172.57</b>	<b>1259.03</b>	<b>4365.18</b>	<b>4587.86</b>	<b>4374.09</b>	<b>4580.36</b>	
<b>6 Share of Profit from Associate -</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.74</b>	<b>15.19</b>	
<b>7 Tax expense</b>								
Current tax	449.16	375.05	336.31	1330.95	1316.09	1335.25	1316.09	
Deferred tax	-85.26	9.25	4.14	-72.51	57.15	-72.63	57.15	
<b>8 Net Profit / (Loss) for the period</b>	<b>1027.89</b>	<b>788.27</b>	<b>918.58</b>	<b>3106.74</b>	<b>3214.62</b>	<b>3137.21</b>	<b>3222.31</b>	
<b>9 Profit attributable to Non-Controlling Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.22</b>	<b>0.00</b>	
<b>10 Profit attributable to Owner's equity</b>	<b>1027.89</b>	<b>788.27</b>	<b>918.58</b>	<b>3106.74</b>	<b>3214.62</b>	<b>3135.99</b>	<b>3222.31</b>	
<b>11 Other Comprehensive Income (net of tax)</b>	<b>3085.35</b>	<b>5481.63</b>	<b>15045.93</b>	<b>10615.61</b>	<b>10765.15</b>	<b>10615.61</b>	<b>10765.15</b>	
<b>12 Total Comprehensive Income for the period</b>	<b>4113.24</b>	<b>6269.90</b>	<b>15964.51</b>	<b>13722.35</b>	<b>13979.77</b>	<b>13752.82</b>	<b>13987.46</b>	
<b>13 Paid-up equity share capital (of Face Value Rs.10/- each)</b>	<b>831.96</b>	<b>831.96</b>	<b>831.96</b>	<b>831.96</b>	<b>831.96</b>	<b>831.96</b>	<b>831.96</b>	
<b>14 Earnings per share (of Rs. 10/- each) (not annualised):</b>								
Basic & Diluted	12.36	9.47	11.04	37.34	38.64	37.71	38.73	

**INDIA MOTOR PARTS AND ACCESSORIES LIMITED**  
**Standalone and Consolidated Statement of Assets and Liabilities**

Rs in lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	1257.19	1258.71	1280.57	1258.71
(b) Capital work-in-progress	28.49		28.49	0.00
(c) Other Intangible Assets	66.34	94.98	332.84	94.98
(d) Financial Assets				
(i) Investments	68541.67	54503.92	68243.51	54637.53
(ii) Long-term Loans & Advances	84.01	85.26	86.51	85.26
<b>Sub-total Non-Current Assets</b>	<b>69977.70</b>	<b>55942.87</b>	<b>69971.92</b>	<b>56076.48</b>
<b>2 Current assets</b>				
(a) Inventories	5120.14	4510.13	5250.05	4510.13
(b) Financial Assets				
(i) Current Investments	10828.54	12844.51	10828.54	12844.51
(ii) Trade Receivables	6567.78	5798.08	6730.06	5798.08
(iii) Cash and cash equivalents	2266.52	1431.56	2300.46	1431.56
(iv) Short term Loans & Advances	363.32	315.78	364.13	315.78
(c) Current Tax Assets (Net)	40.14	155.29	40.14	155.29
(d) Other Current Assets	20.71	792.99	25.86	792.99
<b>Sub total Current Assets</b>	<b>25207.15</b>	<b>25848.34</b>	<b>25539.24</b>	<b>25848.34</b>
<b>TOTAL - ASSETS</b>	<b>95184.85</b>	<b>81791.21</b>	<b>95511.16</b>	<b>81924.82</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	831.96	831.96	831.96	831.96
(b) Other Equity	87024.19	73902.63	87187.05	74036.24
Non-Controlling Interest	0.00	0.00	51.22	0.00
<b>Sub total -Equity</b>	<b>87856.15</b>	<b>74734.59</b>	<b>88070.23</b>	<b>74868.20</b>
<b>Liabilities</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Other financial liabilities				
(b) Provisions	49.88	40.76	49.88	40.76
(c) Deferred tax liabilities (Net)	629.47	701.97	629.35	701.97
<b>Sub-total Non-Current Liabilities</b>	<b>679.35</b>	<b>742.73</b>	<b>679.23</b>	<b>742.73</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	1926.50	1205.84	1926.50	1205.84
(ii) Trade payables	4103.24	4235.69	4213.87	4235.69
(iii) Other financial liabilities				
(b) Other Current Liabilities	619.61	872.36	621.33	872.36
<b>Sub- total Current Liabilities</b>	<b>6649.35</b>	<b>6313.89</b>	<b>6761.70</b>	<b>6313.89</b>
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>95184.85</b>	<b>81791.21</b>	<b>95511.16</b>	<b>81924.82</b>

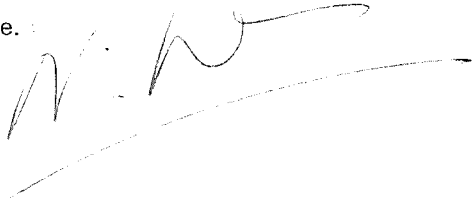
**Notes:**

- 1 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 read with SEBI Circular dated 30th November 2015 and 5th July 2016. The Comparative financial information of the Company for the year ended 31st March 2017 which had earlier been prepared as per Indian GAAP, have also been restated to make them comply with Ind AS.
- 2 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May 2018.
- 3 Consequent to the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, turnover for the quarter and year ended 31st March 2018 are disclosed net of GST. Had the previously reported turnover been shown net of Excise Duty and Sales Tax, comparative turnover would have been as follows:

Rs. In Crores

PARTICULARS	Standalone			
	Quarter ended		Year ended	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Turnover excluding excise duty	125.67	112.49	474.62	468.77

4. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
5. The Board of Directors have declared an interim dividend of Rs.11/- ( 110 %) per equity share of Rs. 10/- each. The record date is fixed as 12th June 2018 for this purpose and the dividend will be paid on or after 20th June 2018.
6. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated Financial results with unmodified opinion for the year ended 31st March 2018.
7. The figures for the last quarter are the balancing figures between the Audited figures for the full financial year and the published year to date figures up to the third quarter.
8. Previous period / year figures have been regrouped wherever necessary, to make them comparable.



- 9 The reconciliation of Net Profit reported under Indian GAAP for the quarter and year ended 31st March 2017 with Ind AS is furnished below

Description	Standalone		Consolidation
	Quarter ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017
<b>Net profit as per Indian GAAP</b>	805.60	2732.52	2739.24
Re-measurement of gain/(loss) on defined benefit plans	9.68	1.50	1.50
Add: Other Income ( Income on Financial Assets Remeasurement)	118.08	543.88	543.88
Less: Deferred tax on other income	(14.77)	(63.28)	(63.28)
Other Adjustments			0.97
<b>Net profit as per Ind AS</b>	918.58	3214.62	3222.31
<b>Other Comprehensive Income:</b>			
Gain/(Loss) on Fair Valuation of Equity Investments (net of tax)	15080.70	10791.74	10791.74
Re-measurement of gain/(loss) on defined benefit plans	(34.77)	(26.59)	(26.59)
Total Other Comprehensive Income	15045.93	10765.15	10765.15
<b>Total comprehensive income for the period</b>	15964.51	13979.77	13987.46

Reconciliation of Total Equity as on 31st March 2017		Standalone 31.03.2017	Consolidation 31.03.2017
10	Total Equity (shareholder's fund ) as per Indian GAAP	24553.09	24677.91
	Adjustments:		
	Valuation of investments at fair value	49338.27	49338.27
	Measurement of financial assets/liabilities at amortised cost	11.27	11.27
	Other adjustments		8.79
	Total	73902.63	74036.24

Place: Chennai  
Date:30.05.2018

  
N. KRISHNAN  
Managing Director

To  
**The Board of Directors,  
India Motor Parts and Accessories Limited.  
Chennai.**

We have audited the accompanying Statement of Financial Results of India Motor Parts and Accessories Limited (“the Company”) for the quarter ended and year ended March 31, 2018 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations, 2015”). This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements, which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirement of the Listing Regulations, 2015; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March, 31, 2018.

The comparative financial results of the Company for the quarter ended 31st March 2017 and the year ended 31st March, 2017 included in these financial results are based on the previously issued statutory financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2014 audited by previous auditors and their report for the year ended 31st March 2017 dated 26<sup>th</sup> May 2017, expressed an unmodified opinion on those standalone financial results and management has restated to comply with Ind AS. Adjustments made to the previously issued said statutory financial results for the differences in the accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of these matters.

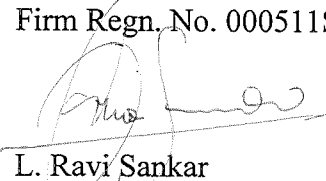


The Statement includes the results for the quarter ended March, 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December, 31, 2017 which were subject to limited review by us.

Place: Chennai

Date: 30<sup>th</sup> May, 2018

For BRAHMAYYA & CO.,  
Chartered Accountants  
Firm Regn. No. 000511S

  
L. Ravi Sankar  
Partner  
Membership No. 25929

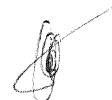
To  
**The Board of Directors,  
India Motor Parts and Accessories Limited.  
Chennai.**

We have audited the accompanying Statement of Consolidated Financial Results of India Motor Parts and Accessories Limited (“the Company”) for the year ended March 31, 2018 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations, 2015”). This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements, which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 630.22 lakhs as at 31st March, 2018, total revenue of Rs. 360.35 lakhs and net cash inflow amounting to Rs. 33.94 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section(3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

The consolidated financial statements also include the Group’s share of net profit of Rs. 25.74 lakhs for the year ended 31st March, 2018, in respect of one associate, whose financial statements are unaudited. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements.



In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Include the financial results of the following entities:

HOLDING COMPANY
India Motor Parts and Accessories Limited
SUBSIDIARY COMPANY
CAPL Motor Parts Private Limited
ASSOCIATE COMPANY
Transenergy Limited

- ii. is presented in accordance with the requirement of the Listing Regulations, 2015; and  
iii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March, 31, 2018.

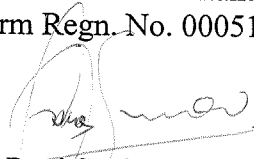
The comparative consolidated financial results of the Company for the year ended 31st March 2017 included in these Consolidated Ind AS financial results, are based on the previously issued statutory financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2014 audited by previous auditors and their report for the year ended 31st March 2017 dated 26<sup>th</sup> May 2017, expressed an unmodified opinion on those Consolidated financial results and management has restated to comply with Ind AS. Adjustments made to the previously issued said statutory financial results for the differences in the accounting principles adopted by the Company on transition to the Ind AS have been audited by us

Our opinion is not modified in respect of these matters.

Place: Chennai.

Date: 30<sup>th</sup> May, 2018

For BRAHMAYYA & CO.,  
Chartered Accountants  
Firm Regn. No. 000511S

  
L. Ravi Sankar  
Partner  
Membership No. 25929