

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

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

AUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

	Rs in Lakhs				
	Standalone				
	Quarter Ended			Year Ended	
Particulars	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
1 REVENUE FROM OPERATIONS					
Net Revenue from Operations	119,11.19	139,20.50	130,75.79	518,57.97	511,54.68
Other income	8,30.56	4,16.64	5,30.79	26,38.97	15,64.14
TOTAL REVENUE	127,41.75	143,37.14	136,06.58	544,96.94	527,18.82
2 EXPENSES					
(a) Cost of materials consumed	98,97.27	119,07.95	105,51.21	440,78.73	429,46.70
Purchase of stock-in-trade	105,64.71	124,12.74	107,14.51	447,44.44	433,93.49
Changes in inventories of finished goods & work-in-progress	(6,67.44)	(5,04.79)	(1,63.30)	(6,65.71)	(4,46.79)
(b) Employee benefits expense	6,95.78	6,03.35	6,23.62	25,39.26	22,78.90
(c) Depreciation and amortisation expense	27.46	25.88	24.57	1,02.16	92.81
(d) Other expenses	4,57.51	4,54.27	4,41.10	17,75.02	16,91.48
Total Expenses	110,78.02	129,91.45	116,40.50	484,95.17	470,09.89
3 Profit/(Loss) before exceptional items and tax (1-2)	16,63.73	13,45.69	19,66.08	60,01.77	57,08.93
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit/ (Loss) before tax (3+4)	16,63.73	13,45.69	19,66.08	60,01.77	57,08.93
6 Tax expense					
Current tax	2,67.33	2,75.27	5,44.13	10,25.21	16,68.61
Deferred tax	19.13	42.49	21.93	86.50	(0.60)
7 Profit after tax for the period	13,77.27	10,27.93	14,00.02	48,90.06	40,40.92
8 Other Comprehensive Income (net of tax)	(108,98.98)	42.28	231,77.48	(90,46.98)	101,93.60
9 Total Comprehensive Income for the period	(95,21.71)	10,70.21	245,77.50	(41,56.92)	142,34.52
10 Reserves (excluding Revaluation Reserves)				922,72.50	1001,55.39
11 Paid-up equity share capital (of Face Value Rs.10/- each) * Pre Bonus	12,48.00	12,48.00	8,32.00 *	12,48.00	8,32.00 *
12 Earnings per share (of Rs. 10/- each) (not annualised):					
Basic & Diluted	11.04	8.24	11.22 **	39.18	32.38 **
** Adjusted for Bonus Issue					

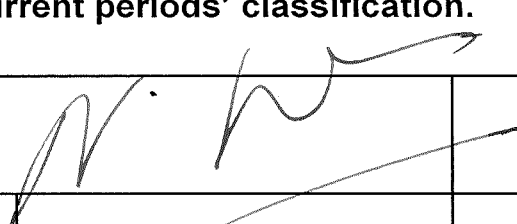
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AUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

Notes:

1	The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".			
2	The Lock down announced by the Government of India to contain the spread of COVID-19 started in the latter part of March 2020 and hence did not have a significant effect on the financial results of the Company for the year under review.			
3	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 30.06.2020. These have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder.			
4	Effective 1 st April 2019, the Company has adopted Ind AS 116 on 'Leases'. Adoption of this standard does not have a material impact on the above financial results.			
5	The Company has opted to exercise the option permitted under section 115BAA of the Income-tax Act, 1961. Accordingly, the Company has made a provision for Income tax for the year ended March 31, 2020 and re-measured its deferred tax at the rate prescribed by the Act. Statutory income tax is charged at 22% plus a surcharge of 10% and education cess of 4%.			
6	The Board of Directors at their meeting held on 28th February 2020, approved and paid an interim dividend of Rs.10/- (100%) per equity share of Rs.10/- each on the enhanced Capital of Rs.12.48 Crores, pursuant to the bonus shares issued on 30th October 2019.			
7	In terms of SEBI Circular CIR/CFD/CMD/5/2016 dated 27, May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated financial results with an unmodified opinion for the year ended 31 st March, 2020.			
8	The Company has made an equity investment of Rs. 22.05 crores on 29 th June 2020, through purchase of 5,14,000 equity shares of Rs.10 each of M/s. Wheels India Limited..			
9	Figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.			
10	Previous periods figures have been regrouped wherever necessary to conform to current periods' classification.			
Chennai				
Date: 30-06-2020			N. KRISHNAN	
			Managing Director	

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AUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
1	REVENUE FROM OPERATIONS					
	Net Revenue from Operations	122,21.85	143,46.58	134,25.72	532,44.38	524,20.12
	Other income	8,32.75	4,18.97	5,34.09	26,38.92	15,59.80
	TOTAL REVENUE	130,54.59	147,65.55	139,59.81	558,83.30	539,79.92
2	EXPENSES					
	(a) Cost of materials consumed	101,65.46	122,83.35	108,47.56	452,83.63	440,18.80
	Purchase of stock-in-trade	108,47.22	127,72.00	110,16.32	459,19.55	444,87.63
	Changes in inventories of finished goods & work-in-progress	(6,81.76)	(4,88.65)	(1,68.76)	(6,35.92)	(4,68.83)
	(b) Employee benefits expense	7,05.67	6,13.11	6,31.93	25,78.26	23,12.71
	(c) Depreciation and amortisation expense	28.46	27.18	25.87	1,07.06	98.01
	(d) Other expenses	4,71.86	4,61.31	4,55.21	18,15.01	17,26.79
	Total Expenses	113,71.45	133,84.95	119,60.57	497,83.96	481,56.31
3	Profit/(Loss) before exceptional items and tax (1-2)	16,83.14	13,80.60	19,99.24	60,99.34	58,23.61
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3+4)	16,83.14	13,80.60	19,99.24	60,99.34	58,23.61
6	Share of Profit from Associate	24.94	(0.40)	3.36	3.49	17.43
7	Tax expense					
	Current tax	2,73.37	2,86.39	5,52.89	10,55.07	17,01.00
	Deferred tax	18.63	42.49	21.43	86.00	(1.10)
8	Profit after tax for the period	14,16.08	10,51.32	14,28.28	49,61.76	41,41.14
9	Profit attributable to Non-Controlling Interest	1.39	2.37	2.49	7.57	9.28
10	Profit attributable to Owner's equity	14,14.69	10,48.95	14,25.79	49,54.19	41,31.86
11	Other Comprehensive Income (net of tax)	(108,98.98)	42.28	231,77.48	(90,46.98)	101,93.60
12	Total Comprehensive Income for the period	(94,82.90)	10,93.60	246,05.76	(40,85.22)	143,34.74
13	Reserves (excluding Revaluation Reserves)				925,90.43	1004,09.19
14	Paid-up equity share capital (of Face Value Rs.10/- each) * Pre Bonus	12,48.00	12,48.00	8,32.00 *	12,48.00	8,32.00 *
15	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic & Diluted **	11.35	8.42	11.44 **	39.76	33.18 **
	** Adjusted for Bonus Issue					

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Chennai


N. KRISHNAN

Date: 30-06-2020

Managing Director

INDIA MOTOR PARTS AND ACCESSORIES LIMITED
Separate (Standalone) and Consolidated Statement of Assets and Liabilities

Rs in lakhs

Particulars	Separate (Standalone)		Consolidated	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	14,47.90	14,25.01	14,61.10	14,42.99
(b) Capital work-in-progress				
(c) Other Intangible Assets	9.06	37.70	275.56	304.20
(d) Financial Assets				
(i) Investments	694,64.68	752,66.28	691,69.96	749,75.57
(ii) Long-term Loans & Advances	90.05	86.39	92.55	88.89
Sub-total Non-Current Assets	710,11.69	768,15.38	709,99.17	768,11.65
2 Current assets				
(a) Inventories	61,64.67	54,87.86	62,86.83	56,39.81
(b) Financial Assets				
(i) Current Investments	165,18.07	211,46.86	166,10.38	211,77.90
(ii) Trade Receivables	76,32.29	72,64.74	79,09.92	74,77.53
(iii) Cash and cash equivalents	25,74.73	16,36.87	26,39.31	16,90.65
(iv) Short term Loans & Advances	8,79.20	3,59.82	8,82.29	3,60.56
(c) Current Tax Assets (Net)	2,14.28	2,32.13	2,18.40	2,31.44
(d) Other Current Assets	1,22.02	1,03.91	1,26.51	1,02.58
Sub total Current Assets	341,05.26	362,32.19	346,73.64	366,80.47
TOTAL - ASSETS	1051,16.95	1130,47.57	1056,72.81	1134,92.12
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	12,48.00	8,32.00	12,48.00	8,32.00
(b) Other Equity	922,72.50	1001,55.39	925,90.43	1004,09.19
Non-Controlling Interest			68.07	60.50
Sub total -Equity	935,20.50	1009,87.39	939,06.50	1013,01.69
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Other financial liabilities				
(b) Provisions	8,64.01	8,64.88	8,64.01	8,64.58
(c) Deferred tax liabilities (Net)	51,87.79	48,70.71	51,86.67	48,70.08
Sub-total Non-Current Liabilities	60,51.80	57,35.59	60,50.68	57,34.66
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13,57.82	13,52.82	13,57.82	13,52.82
(ii) Trade payables	34,11.86	43,02.88	35,75.50	44,27.28
(iii) Other financial liabilities				
(b) Other Current Liabilities	7,74.97	6,68.89	7,82.31	6,75.67
Sub- total Current Liabilities	55,44.65	63,24.59	57,15.63	64,55.77
TOTAL - EQUITY & LIABILITIES	1051,16.95	1130,47.57	1056,72.81	1134,92.12

INDIA MOTOR PARTS AND ACCESSORIES LIMITED Cash Flow Statement for the year ended March 31, 2020 PARTICULARS	Separate (Standalone)		Consolidated	
	2019-20	2018-19	2019-20	2018-19
	(Rs in lakhs)	(Rs in lakhs)	(Rs in lakhs)	(Rs in lakhs)
A) Cash flow from Operating Activities				
a) Net Profit Before tax	60,01.77	57,08.93	60,99.34	58,23.61
Adjustments for:				
Depreciation	1,02.16	92.81	1,07.06	98.01
Dividend Income	(7,83.98)	(6,51.98)	(7,76.48)	(6,41.98)
Interest Income from Bank Deposits	(3,64.31)	(1,60.70)	(3,66.89)	(1,60.72)
Loss on Sale of Assets	2.93	1.49	2.93	1.49
Profit on Sale of Assets	(0.31)	(0.54)	(0.31)	(0.69)
Profit on Sale of Investments / Changes in Fair Value	(14,85.69)	(7,48.29)	(14,90.55)	(7,53.78)
b) Operating Profit before Working Capital Changes	34,72.57	42,41.72	35,75.10	43,65.94
Adjustment for:				
Decrease/ (Increase) in Trade Receivables	(3,67.55)	(6,96.96)	(4,32.39)	(7,47.47)
Decrease / (Increase) in Loans & Advances	(4,48.27)	(45.37)	(4,52.72)	(56.37)
Decrease / (Increase) in Inventories	(6,76.81)	(3,87.72)	(6,47.02)	(3,89.76)
(Decrease) / Increase in Trade Payable and other liabilities	(7,61.74)	2,58.67	(7,23.44)	2,77.20
c) Cash Generated from Operations	12,18.20	33,90.34	13,19.53	34,49.54
Less: Direct Taxes Paid	(10,08.61)	(18,56.22)	(10,43.23)	(18,85.61)
Net Cash flow from Operating Activities	2,09.59	15,34.12	2,76.30	15,63.93
B) Cash flow from Investing Activities				
Sale of Fixed Assets	13.46	8.73	13.52	8.73
Sale of Investments	1045,41.75	1543,38.32	1062,22.14	1543,38.32
Dividend received	7,83.98	6,51.98	7,83.98	6,41.98
Interest Income from Bank Deposits	2,26.68	1,14.61	2,32.12	1,14.64
Purchase of Fixed Assets	(1,12.48)	(2,13.18)	(1,12.67)	(2,13.18)
Sale Proceeds from Equity shares	0.00	8516.43	0.00	85,16.43
Investment in NCD and Equity Shares	(29,93.39)	0.00	(29,93.39)	0.00
Purchase of Investments	(984,49.94)	(1639,11.70)	(1001,91.56)	(1639,11.70)
Net Cash generated in Investing Activities	40,10.06	(4,94.81)	39,54.14	(5,04.78)
C) Cash flow from Financing Activities				
Cash Credit -Borrowings (Repayments)	5.00	(573.68)	5.00	(5,73.68)
Dividend Paid including Dividend Distribution Tax	(33,09.97)	(1103.32)	(33,09.97)	(11,03.32)
Net Cash flow from Financing Activities	(33,04.97)	(16,77.00)	(33,04.97)	(16,77.00)
D) Net Increase / (Decrease) in Cash & Cash Equivalents	9,14.67	(6,37.69)	9,25.47	(6,17.85)
Cash & Cash Equivalent at beginning of the year	15,05.92	21,43.61	15,59.70	21,77.55
Cash & Cash Equivalent at the end of the year	24,20.59	15,05.92	24,85.17	15,59.70
Items forming part of cash and cash equivalents				
Balances with Banks	21,11.39	4,39.69	21,25.71	4,80.12
Cheques and Drafts on hand	11.39	5,94.94	11.39	6,03.61
Cash on hand	22.19	24.02	22.45	24.05
- Remittances in Transit	15.62	4,47.27	15.62	4,51.92
Short Term Deposits with Banks	2,60.00	0.00	3,10.00	0.00

Chennai
Date: 30-06-2020


N. KRISHNAN
Managing Director