

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

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Particulars	Standalone						Rs in Lakhs
	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 REVENUE FROM OPERATIONS							
Net Revenue from Operations	12165.82	13860.46	12211.59	26026.28	25022.27	51154.68	
Other income	987.66	404.11	439.10	1391.77	713.49	1564.14	
TOTAL REVENUE	13153.48	14264.57	12650.69	27418.05	25735.76	52718.82	
2 EXPENSES							
(a) Cost of materials consumed	10335.73	11937.78	10324.02	22273.51	21311.64	42946.70	
Purchase of stock-in-trade	9819.33	11947.66	10371.49	21766.99	21273.73	43393.49	
Changes in inventories of finished goods & work-in-progress	516.40	(9.88)	(47.47)	506.52	37.91	(446.79)	
(b) Employee benefits expense	595.65	644.48	553.44	1240.13	1096.91	2278.90	
(c) Depreciation and amortisation expense.	24.57	24.25	22.00	48.82	44.00	92.81	
(d) Other expenses	446.41	416.83	397.35	863.24	825.97	1691.48	
Total Expenses	11402.36	13023.34	11296.81	24425.70	23278.52	47009.89	
3 Profit/(Loss) before exceptional items and tax (1-2)	1751.12	1241.23	1353.88	2992.35	2457.24	5708.93	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit/ (Loss) before tax (3+4)	1751.12	1241.23	1353.88	2992.35	2457.24	5708.93	
6 Tax expense							
Current tax	149.80	332.81	382.40	482.61	735.08	1668.61	
Deferred tax	10.58	14.30	(39.08)	24.88	(30.08)	(0.60)	
7 Net Profit / (Loss) for the period	1590.74	894.12	1010.56	2484.86	1752.24	4040.92	
8 Other Comprehensive Income (net of tax)	(1450.11)	3259.83	(2982.01)	1809.72	(10626.80)	10193.60	
9 Total Comprehensive Income for the period	140.63	4153.95	(1971.45)	4294.58	(8874.56)	14234.52	
10 Reserves (excluding Revaluation Reserves)						100155.39	
11 Paid-up equity share capital (of Face Value Rs.10/- each)	832.00	832.00	832.00	832.00	832.00	832.00	
12 Earnings per share (of Rs. 10/- each) (not annualised):							
Basic & Diluted	19.12	10.75	12.15	29.87	21.06	48.57	



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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Notes:

1 The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".

2 The above Standalone financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th November 2019.

3 The above Standalone financial results of the Company 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 Pursuant to the amended requirements of Regulations 33 of Listing Regulations, 2015, vide notification dated May 9, 2018, the Company has prepared and presented cash flow statements for half year ended September 30, 2019. The Company has presented cash flow statements for the year ended March 31, 2019 as comparative figures.

5 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter/half year ended September 30, 2019.

6 The applicable Corporate Tax Rate for your Company upto the year ending 31st March 2019 was 34.94% including Cess, Surcharges etc. Government of India vide notification dated 20th September 2019, has given the option to domestic companies to pay corporate income tax at 22% plus applicable surcharge and cess which works out to 25.17%. The Company has exercised this option.

7 The Company on 30th October 2019 allotted 41,60,000 equity shares of Rs.10/- each as fully paid Bonus Shares in the proportion of One Equity Share for every Two Equity Shares held.

8 Previous periods figures have been regrouped wherever necessary to conform to current period's classification.

Chennai

Date: 14-11-2019


N. KRISHNAN

Managing Director

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UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Particulars	Consolidated						Rs in Lakhs
	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 REVENUE FROM OPERATIONS							
Net Revenue from Operations	12445.18	14230.77	12484.38	26675.95	25582.76	52420.12	
Other income	981.62	405.58	441.43	1387.20	715.82	1559.80	
TOTAL REVENUE	13426.80	14636.35	12925.81	28063.15	26298.58	53979.92	
2 EXPENSES							
(a) Cost of materials consumed	10585.23	12249.59	10569.50	22834.82	21797.46	44018.80	
Purchase of stock-in-trade	10057.23	12243.10	10633.78	22300.33	21762.70	44487.63	
Changes in inventories of finished goods & work-in-progress	528.00	6.49	(64.28)	534.49	34.76	(468.83)	
(b) Employee benefits expense	605.54	653.94	562.09	1259.48	1114.23	2312.71	
(c) Depreciation and amortisation expense	25.87	25.55	23.30	51.42	46.60	98.01	
(d) Other expenses	458.41	423.43	407.63	881.84	840.80	1726.79	
Total Expenses	11675.05	13352.51	11562.52	25027.56	23799.09	48156.31	
3 Profit/(Loss) before exceptional items and tax (1-2)	1751.75	1283.84	1363.29	3035.59	2499.49	5823.61	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit/ (Loss) before tax (3+4)	1751.75	1283.84	1363.29	3035.59	2499.49	5823.61	
6 Share of Profit from Associate	(13.99)	(7.06)	6.54	(21.05)	13.89	17.43	
7 Tax expense							
Current tax	150.78	344.53	383.69	495.31	745.93	1701.00	
Deferred tax	10.58	14.30	(39.08)	24.88	(30.08)	(1.10)	
8 Net Profit / (Loss) for the period	1576.40	917.95	1025.22	2494.35	1797.53	4141.14	
9 Profit attributable to Non-Controlling Interest	0.72	3.09	0.81	3.81	3.14	9.28	
10 Profit attributable to Owner's equity	1575.68	914.86	1024.41	2490.54	1794.39	4131.86	
11 Other Comprehensive Income (net of tax)	(1450.11)	3259.83	(2982.01)	1809.72	(10626.80)	10193.60	
12 Total Comprehensive Income for the period	126.29	4177.78	(1956.79)	4304.07	(8829.27)	14334.74	
13 Reserves (excluding Revaluation Reserves)						100409.19	
14 Paid-up equity share capital (of Face Value Rs.10/- each)	832.00	832.00	832.00	832.00	832.00	832.00	
15 Earnings per share (of Rs. 10/- each) (not annualised).							
Basic & Diluted	18.95	11.03	12.32	29.98	21.60	49.77	

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2 The above Consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th November 2019.

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4 Pursuant to the amended requirements of Regulations 33 of Listing Regulations, 2015, vide notification dated May 9, 2018, the group has prepared and presented cash flow statements for half year ended September 30, 2019. The group has presented cash flow statements for the year ended March 31, 2019 as comparative figures.

5 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter/half year ended September 30, 2019. However, the consolidated figures for the quarter / half year ended September 30, 2018 were not subjected to limited review. Management has exercised due diligence to ensure that financial results provide true and fair view of its affairs.

6 The applicable Corporate Tax Rate for your Company upto the year ending 31st March 2019 was 34.94% including Cess, Surcharges etc. Government of India vide notification dated 20th September 2019, has given the option to domestic companies to pay corporate income tax at 22% plus applicable surcharge and cess which works out to 25.17%. The Company has exercised this option.

7 Previous periods figures have been regrouped wherever necessary to conform to current period's classification.

Chennai

Date: 14-11-2019

N. KRISHNAN

Managing Director

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

Rs in lakhs

Particulars	Standalone		Consolidated	
	As at 30.09.2019	As at 31.03.2019	As at 30.09.2019	As at 31.03.2019
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	1417.00	1425.01	1432.38	1442.99
(b) Capital work-in-progress				
(c) Other Intangible Assets	23.38	37.70	289.88	304.20
(d) Financial Assets				
(i) Investments	76972.73	75266.28	76653.47	74975.57
(ii) Long-term Loans & Advances	86.14	86.39	88.64	88.89
Sub-total Non-Current Assets	78499.25	76815.38	78464.37	76811.65
2 Current assets				
(a) Inventories	4972.20	5487.86	5096.18	5639.81
(b) Financial Assets				
(i) Current Investments	19915.15	21146.86	20023.17	21177.90
(ii) Trade Receivables	7452.85	7264.74	7643.30	7477.53
(iii) Cash and cash equivalents	3705.82	1636.87	3730.59	1690.65
(iv) Short term Loans & Advances	293.93	359.82	307.96	360.56
(c) Current Tax Assets (Net)	262.81	232.13	264.37	231.44
(d) Other Current Assets	11.79	103.91	12.58	102.58
Sub total Current Assets	36614.55	36232.19	37078.15	36680.47
TOTAL - ASSETS	115113.80	113047.57	115542.52	113492.12
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	832.00	832.00	832.00	832.00
(b) Other Equity	102644.53	100155.39	102904.01	100409.19
Non-Controlling Interest			64.31	60.50
Sub total -Equity	103476.53	100987.39	103800.32	101301.69
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Other financial liabilities				
(b) Provisions	874.88	864.88	874.88	864.58
(c) Deferred tax liabilities (Net)	4792.33	4870.71	4791.71	4870.08
Sub-total Non-Current Liabilities	5667.21	5735.59	5666.59	5734.66
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1425.64	1352.82	1425.64	1352.82
(ii) Trade payables	3804.36	4302.88	3901.38	4427.28
(iii) Other financial liabilities				
(b) Other Current Liabilities	740.06	668.89	748.59	675.67
Sub- total Current Liabilities	5970.06	6324.59	6075.61	6455.77
TOTAL - EQUITY & LIABILITIES	115113.80	113047.57	115542.52	113492.12



INDIA MOTOR PARTS & ACCESSORIES LIMITED Cash Flow Statement for the period ended September 30, 2019 PARTICULARS	Standalone		Consolidated	
	30th September 2019 (Rs in lakhs)	31st March 2019 (Rs in lakhs)	30th September 2019 (Rs in lakhs)	31st March 2019 (Rs in lakhs)
A) Cash flow from Operating Activities				
a) Net Profit Before tax	2992.35	5708.93	3035.59	5823.61
Adjustments for:				
Depreciation	48.82	92.81	51.42	98.01
Dividend Income	(477.22)	(651.98)	(469.72)	(641.98)
Interest Income from Bank Deposits	(136.25)	(160.70)	(136.25)	(160.72)
Loss on Sale of Assets	0.25	1.49	0.25	1.49
Profit on Sale of Assets	(0.22)	(0.54)	(0.22)	(0.69)
Profit on Sale of Investments / Changes in Fair Value	(774.52)	(748.29)	(777.45)	(753.78)
b) Operating Profit before Working Capital Changes	1653.21	4241.72	1703.62	4365.94
Adjustment for:				
Decrease/ (Increase) in Trade Receivables	(188.11)	(696.96)	(165.77)	(747.47)
Decrease / (Increase) in Loans & Advances	195.91	(45.37)	180.50	(56.37)
Decrease / (Increase) in Inventories	515.66	(367.72)	543.63	(389.76)
(Decrease) / Increase in Trade Payable and other liabilities	(423.94)	258.67	(449.27)	277.20
c) Cash Generated from Operations	1752.73	3390.34	1812.71	3449.54
Less: Direct Taxes Paid	(513.29)	(1856.22)	(528.24)	(1885.61)
Net Cash flow from Operating Activities	1239.44	1534.12	1284.47	1563.93
B) Cash flow from Investing Activities				
Sale of Fixed Assets	0.48	8.73	0.48	8.73
Sale of Investments	72918.26	154338.32	73767.88	154338.32
Dividend received	477.22	651.98	469.72	641.98
Interest Income from Bank Deposits	98.60	114.61	98.60	114.64
Purchase of Fixed Assets	(26.99)	(213.18)	(26.99)	(213.18)
Sale Proceeds from Equity shares		8516.43		8516.43
Investment in equity shares		0.00		0.00
Purchase of Investments	(70912.03)	(163911.70)	(71828.19)	(163911.70)
Net Cash used in Investing Activities	2555.54	(494.81)	2481.50	(504.78)
C) Cash flow from Financing Activities				
Cash Credit -Borrowings (Repayments)	72.82	(573.68)	72.82	(573.68)
Dividend Paid including Dividend Distribution Tax	(1805.44)	(1103.32)	(1805.44)	(1103.32)
Net Cash flow from Financing Activities	(1732.62)	(1677.00)	(1732.62)	(1677.00)
D) Net Increase / (Decrease) in Cash & Cash Equivalents	2062.36	(637.69)	2033.35	(617.85)
Cash & Cash Equivalent at beginning of the year	1505.92	2143.61	1559.70	2177.55
Cash & Cash Equivalent at the end of the year	3568.28	1505.92	3593.05	1559.70
Items forming part of cash and cash equivalents				
Balances with Banks	331.69	439.69	344.62	480.12
Cheques and Drafts on hand	588.21	594.94	599.79	603.61
Cash on hand	31.19	24.02	31.45	24.05
- Remittances in Transit	453.19	447.27	453.19	451.92
Short Term Deposits with Banks	2164.00	0.00	2164.00	0.00
	3568.28	1505.92	3593.05	1559.70

