

INDIA MOTOR PARTS AND ACCESSORIES LIMITED

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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEP 2017

					Rs in LAKHS	
	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.6.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	REVENUE FROM OPERATIONS					
	Net Revenue from Operations (refer note No. 5)	9452.27	12381.32	12588.44	21833.59	26291.45
	Other income	405.94	208.72	300.90	614.66	556.14
	TOTAL REVENUE	9858.21	12590.04	12889.34	22448.25	26847.59
2	EXPENSES					
	(a) Cost of materials consumed	8057.28	10814.89	10996.01	18872.17	22929.42
	Purchase of stock-in-trade	8454.12	10217.26	11285.16	18671.38	23521.99
	Changes in inventories of finished goods & work-in-progress	-396.84	597.63	-289.15	200.79	-592.57
	(b) Employee benefits expense	506.92	487.47	450.01	994.39	897.62
	(c) Depreciation and amortisation expense	20.00	20.00	19.00	40.00	38.00
	(d) Other expenses	357.95	382.92	381.74	740.87	753.62
	Total Expenses	8942.15	11705.28	11846.76	20647.43	24618.66
3	Profit/(Loss) before exceptional items and tax (1-2)	916.06	884.76	1042.58	1800.82	2228.93
4	Exceptional items (Refer Note No. 4(i))	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3+4)	916.06	884.76	1042.58	1800.82	2228.93
6	Tax expense					
	Current tax	253.00	253.74	295.13	506.74	646.30
	Deferred tax	(19.44)	22.94	6.86	3.50	34.34
7	Net Profit / (Loss) for the period (5-6)	682.51	608.08	740.59	1290.58	1548.29
8	Other Comprehensive Income (net of tax)	2238.55	(189.92)	(5,540.36)	2048.63	832.99
9	Total Comprehensive Income for the period (7+8)	2921.05	418.16	(4,799.77)	3339.21	2381.28
10	Paid-up equity share capital (of Face Value Rs.10/- each)	831.96	831.96	831.96	831.96	831.96
11	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic & Diluted	8.20	7.31	8.90	15.51	18.61

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at 30.09.2017
ASSETS	
1 Non-current assets	
(a) Property, Plant and Equipment	1214.50
(b) Capital work-in-progress	0.00
(c) Other Intangible Assets	80.66
(d) Financial Assets	
(i) Investments	59492.34
(ii) Trade receivable	0.00
(iii) Loans	0.00
(iv) Others - Unsecured Advances	87.71
(e) Other non-current assets- Lease hold rights	39.47
Sub-total Non-Current Assets	60914.68
2 Current assets	
(a) Inventories	4076.31
(b) Financial Assets	
(i) Current Investments	12520.55
(ii) Trade Receivables	5926.54
(iii) Cash and cash equivalents	1149.95
(iv) Others	893.73
(c) Current Tax Assets (Net)	
(d) Other current assets	0.07
Sub total Current Assets	24567.15
TOTAL - ASSETS	85481.83
EQUITY & LIABILITIES	
Equity	
(a) Equity Share Capital	831.96
(b) Other Equity	76621.89
Sub total -Equity	77453.85
Liabilities	
1 Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	
(ii) Other financial liabilities	
(b) Provisions	48.38
(c) Deferred tax liabilities (Net)	705.47
Sub-total Non-Current Liabilities	753.85
2 Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1636.76
(ii) Trade payables	5039.74
(iii) Other financial liabilities	
(b) Other Current Liabilities	597.63
(c) Provisions	
(d) Current Tax Liabilities (Net)	
Sub- total Current Liabilities	7274.13
TOTAL - EQUITY & LIABILITIES	85481.83

Notes:

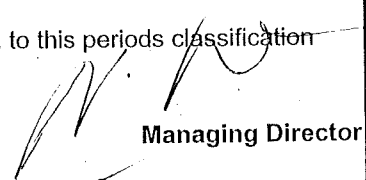
- 1 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 2 These financial results have been prepared in accordance with the SEBI Circular dated 5th July, 2016 and therefore, the financial results for the previous year ended 31.03.2017 need not be furnished. Consequently, the figures for the quarter and half year ended 30th September, 2017 prepared under Indian Generally Accepted Accounting Principles (IGAAP) have been restated to make them comparable.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 21st November, 2017. The financial results relating to the quarter and half year ended 30th September, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs.
- 4 Consequent to the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations for the quarter ended 30.09.2017 are disclosed net of GST. However, both cost of goods and revenue of earlier periods include both excise duty and CST of about Rs.16.12 Crores for quarter ended 30.06.2017; Rs.16.39 Crores for quarter ended 30.09.2016; Rs.16.12 Crores for half year ended 30.09.2017 and Rs. 34.23 Crores for the half year ended 30.09.2016 and hence not comparable.
- 5 The Company operates in only one segment, i.e., sale and distribution of automobile parts
- 6 The Reconciliation of Net Profit reported under Indian GAAP for the quarter/half year ended 30th September 2016 with Ind As is given below:

Description	Rs. in lakhs	
	Quarter Ended 30th September, 2016	Half Year Ended 30th September, 2016
Net profit as per Indian GAAP	649.13	1308.73
Add / Less : Actuarial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income" (net of Tax)	-4.18	-5.45
Add: Other Income (Income on Financial Assets Remeasurement)	101.22	277.24
Less: Deferred tax on other income	(5.57)	(32.23)
Net profit as per Ind AS	740.59	1548.29
Other Comprehensive Income:		
Increase in Value of quoted Investments	(5,544.54)	827.54
Increase in value of unquoted investment (net of deferred tax)	0.00	0.00
Actuarial Gain/ (Loss) on Employee Defined Benefits (Gratuity & Leave Encashments)- Net of Deferred Tax	4.18	5.45
Total Other Comprehensive Income	(5,540.36)	832.99
Total comprehensive income for the period	(4,799.77)	2381.28

7 Previous period's figures have been regrouped / reclassified wherever necessary to conform to this periods classification

Chennai

Date: 21-11-2017


Managing Director