

INDIA MOTOR PARTS & ACCESSORIES LIMITED

IMPAL

2024-25

71st ANNUAL REPORT

Board of Directors	Sri S Ram Sri Ananth Ramanujam Sri Srivats Ram Ms. Sriya Chari Sri Srinivas Acharya Ms. Shuba Kumar Sri M K Surendran Ms. Pritha Ratnam Sri N Krishnan – Managing Director Sri Mukund S Raghavan – Deputy Managing Director	Chairman
Audit Committee	Sri Srinivas Acharya Sri M K Surendran Ms. Shuba Kumar Sri Mukund S Raghavan	Chairman
Stakeholders Relationship Committee	Sri M K Surendran Sri Ananth Ramanujam Sri Mukund S Raghavan	Chairman
Nomination & Remuneration Committee	Sri Srinivas Acharya Sri S Ram Sri M K Surendran	Chairman
Corporate Social Responsibility Committee	Sri Srinivas Acharya Ms. Sriya Chari Ms. Shuba Kumar Sri N Krishnan	Chairman
Risk Management Committee	Sri N Krishnan Sri Mukund S Raghavan Sri M K Surendran Sri S Ramasubramanian	Chairman
Chief Financial Officer	Sri S Ramasubramanian	
Secretary & Compliance Officer	Sri Aditya Sharma	
Senior Management Personnel	Sri P Venugopalan, VP Marketing Sri V Kannan, VP Marketing	
Registered Office	“Sundaram Towers” 3 rd Floor, # 46, Whites Road, Chennai - 600014 Website: impal.net	
CIN	L65991TN1954PLC000958	
Statutory Auditors	M/s. Brahmayya & Co, Chartered Accountants #48, Masilamani Road, Balaji Nagar, Royapettah, Chennai – 600014	
Secretarial Auditors	M/s. Damodaran & Associates No.6, Appavoo Gramani 1st Street, Mandaveli, Chennai - 600028	
Banker	ICICI Bank Limited	

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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FINANCIAL HIGHLIGHTS

	Particulars										
	Share Capital (₹ in Crores)	Reserves & Surplus (₹ in Crores) (refer Note No. 1 below)	Net Worth (₹ in Crores)	Sales (₹ in Crores) (refer Note No. 2 below)	Profit Before Tax (₹ in Crores)	Profit After Tax (₹ in Crores)	Dividend %	Dividend per share on a Face value of ₹10/- each (₹)	Dividend Amount (₹ in Crores)	Earnings per Share (₹)	Book Value per Share (₹)
2016-17	8.32	739.02	747.34	518.02	45.87	32.14	110	11.00	9.15	38.64	898.25
2017-18	8.32	870.24	878.56	474.62	43.65	31.06	110	11.00	9.15	37.34	1055.96
2018-19	8.32	1001.55	1009.87	510.17	57.08	40.40	180	18.00	14.97	48.57	1213.79
2019-20	12.48	922.73	935.21	517.06	60.02	48.90	100	10.00	12.48	39.18	749.37
2020-21	12.48	1420.14	1432.62	516.73	65.49	50.28	100	10.00	12.48	40.28	1147.93
2021-22	12.48	1210.04	1222.52	626.27	71.31	56.81	130	13.00	16.22	45.52	979.58
2022-23	12.48	1351.46	1363.94	705.05	91.78	73.67	240	24.00	29.95	59.03	1092.90
2023-24*	12.48	2057.69	2070.17	738.17	91.02	73.92	270	27.00	33.70	59.23	1658.79
2024-25	12.48	2233.50	2245.98	785.71	104.86	83.67	300	30.00	37.44	67.05	1799.98

Note:

- Reserves include impact of fair value of our investments.
- Sales Figure upto 30.6.2017 include incoming taxes of ED and CST estimated at 15%. In GST era Sales figures are without incoming taxes.
- * Subsequent to amalgamation of CAPL Motor Parts Private Limited, above numbers have been restated for FY 2023-24

BOARD'S REPORT

Your Directors are pleased to present the 71st Annual Report together with Audited Accounts for the year ended 31st March 2025. The summarized financial results of the Company are presented hereunder:

FINANCIAL HIGHLIGHTS: STANDALONE

(₹ In Crores)

Particulars	31.03.2025	31.03.2024 (Restated)
Profit before Tax	104.86	91.02
Less: Provision for taxation (including deferred tax)	21.19	17.10
Profit After Tax	83.67	73.92
Profit After Tax (restated after amalgamation)	-	78.75
Add: Balance in P & L Account brought forward from previous year	202.75	153.95
Profit available for appropriation (restated after amalgamation)	286.42	232.70
Appropriations:		
- Dividend Paid	34.94	29.95
Surplus in Profit & Loss Account	251.48	202.75

The wholly owned subsidiary, CAPL Motor Parts Private Limited (CAPL) was amalgamated with your Company, vide Order of the Hon'ble National Company Law Tribunal, Chennai Bench dated 20th December, 2024, with appointed date as 1st April, 2023. Accordingly, the accounts have been restated for the year ended 31st March, 2024. In view of the above, furnishing of statement, in Form AOC-1 is not required.

Management Discussion and Analysis Report:

Your company has performed well this year, reaching sales of ₹ 785.71 Crores as against ₹ 738.17 Crores, a growth of 6.44% over last year. Non-operating income, such as dividends and income from other investments has grown from ₹ 35.31 Crores to ₹ 47.17 Crores.

During the year under review, CAPL Motor Parts Private Limited, a wholly owned subsidiary, was amalgamated with your company vide the Hon'ble National Company Law Tribunal (NCLT) Order dated 20th December, 2024.

The Company's branch network increased by 4 branches during the year under review, bringing the total to 89 branches operating in 20 states and 3 union territories.

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Outlook:

Indian economy is expected to grow around 6.3% in the financial year 2025-26. The outlook for aftermarket spare parts industry in the financial year 2025-26 appears stable with increased activities of vehicle manufacturers in spare parts distribution through dealership and other marketing activities, thus creating a competitive environment.

We expect to continue our growth in the coming years because of our presence in the smaller cities / towns and rural areas. Monsoon is expected to be normal this year, which will also support growth in truck and tractor segments.

Your company has successfully implemented a new ERP system during the later part of the year under review. This initiative is expected to enhance operational efficiency, data protection, and scalability for the future. This ERP system will also help us optimize on our manpower.

Dividend:

Your Directors, in January 2025, declared and paid an interim dividend of ₹ 10.00 per equity share. They are pleased to recommend a final dividend of ₹ 20.00 per equity share, which, together with the interim dividend, aggregates to a total dividend of ₹ 30.00 per equity share. The final dividend, along with interim dividend, amounts to ₹ 37.44 Crores.

The Dividend Distribution Policy is hosted on our website – <https://impal.net/>

Internal Control Systems

The Company has adequate Internal Control Systems with appropriate policies and procedures covering all areas of operations commensurate with the size of its business.

During the year under review, the Internal Audit was outsourced to M/s Sundaram and Srinivasan, an external firm (Firm Registration No. 004207S), with effect from 1st January, 2025.

Company's Internal Auditors and the Internal Audit Department monitor and evaluate the adequacy of internal control systems of the Company. Senior Management and Audit Committee periodically review the internal audit findings as well as the effectiveness of internal control measures.

Board & Committees

The composition of the Board and its Committees, along with the number of Board and Committee meetings held during the financial year, are provided in the Corporate Governance Report.

Risk Management

Your Company has constituted a Risk Management Committee and has formulated a Risk Management Policy aligned with the requirements of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The details of the Committee, the number

of meetings held during the year and the terms of reference, are set out in the Corporate Governance Report.

Directors

During the year under review, Sri Srinivasan Ravindran (DIN:00045076), resigned as an Independent Director, due to his pre-occupation and other commitments.

Sri S Prasad (DIN: 00063667), Sri Rasesh R Doshi (DIN: 00538059), Sri TNP Durai (DIN: 00655615) and Sri S Venkatesan (DIN: 00019155), Independent Directors demitted office on completion of their term. Your Directors wish to place on record, the significant contribution made by each and every one of them in the deliberations of the Board during their tenure.

During the year under review, Ms. Shuba Kumar (DIN: 02081919), Sri M. K. Surendran (DIN: 05225035), and Ms. Pritha Ratnam (DIN: 00404186) were appointed as Independent Directors for a term of five (5) years.

Sri Ananth Ramanujam (DIN: 00061970), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Code of Conduct

All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors.

Declarations from Independent Directors

The Company had received necessary declarations from each Independent Director of the Company under Section 149 (7) of the Companies Act, 2013 that the Independent Directors of the Company meet the criteria of Independence as laid down in Section 149 (6) of the Companies Act, 2013.

Annual Board Evaluation

The Board had made a formal evaluation of its own performance and that of its Committees and individual Directors as required under Section 134(3) (p) of the Companies Act, 2013.

A Separate Meeting of Independent Directors was held during the year, in which the Independent Directors evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman. The criteria for evaluation and the Remuneration Policy of the Company are attached vide Annexures "A" & "B".

Related Party Transactions

All Related Party Transactions that were entered into, during the financial year, were in the ordinary course of business and at arm's length. The Material Related Party Transaction(s) entered during the year in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, was approved by the shareholders at the 70th Annual

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General Meeting held on 24th July, 2024. Since, these transactions are in the ordinary course of business and at arm's length, disclosure in form AOC-2 is not required.

There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons that may have a potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions as approved by the Board is available on the Company's Website at <https://impal.net/>.

Corporate Social Responsibility

As part of its initiatives under Corporate Social Responsibility (CSR), the Company has contributed to various Projects in the areas of Health, Education, Sanitation, Art & Culture and Sports. Annual Report on CSR activities, containing necessary details is provided in **Annexure "C"**.

Business Responsibility Sustainability Report

The Company does not fall under the ambit of furnishing the Business Responsibility Sustainability Report.

Secretarial Audit

The Secretarial Audit Report is attached vide **Annexure "D"**.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has an Internal Complaints Committee (ICC) to redress complaints under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the year 2024-25.

Corporate Governance

A detailed Report on Corporate Governance is attached forming part of this Report vide **"Annexure – E"**.

Secretarial Auditors

The Board recommends appointing Messrs. M Damodaran & Associates, LLP, Company Secretaries, Chennai (Firm Registration No. L2019TN00600), as the Secretarial Auditors of the Company for a term of 5 years, from the conclusion of 71st Annual General Meeting upto the conclusion of 76th Annual General Meeting of the Company to be held in the year 2030 (i.e for the financial year 1st April, 2025 - 31st March, 2026 to 1st April, 2029 to 31st March, 2030. A certificate confirming their eligibility for appointment as Secretarial Auditors has been received from them. Accordingly, the subject for appointment of Secretarial Auditors forms part of the Notice of the ensuing Annual General Meeting.

Comments on Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors and the Secretarial Auditor in their Reports.

Annual Return

Annual Return in Form MGT-7 is posted on the website of the Company at <https://impal.net/>

Particulars of Employees

The details under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") is provided below:

- (i)& ii) The ratio of average remuneration of Non-Whole Time Directors with that of the median remuneration of the employees for the financial year is 0.34 times and that of the Deputy Managing Director (inclusive of commission) is 73 times and Managing Director (inclusive of Commission) is 99 times.
- (iii) The number of permanent employees on the rolls of the Company as on 31st March 2025 is 868.
- (iv) Percentage increase in median remuneration of staff for the financial year, 8% for staff and 11% for Key Managerial Personnel.
- (v) The Company affirms that remuneration is as per the existing Remuneration Policy.

The information as per Rule 5(2) and Rule 5(3) of the Rules, forms part of this Report. The report and financial statements are being sent to the members of the Company excluding the statement of particulars of employees under Rule 5(2) and Rule 5(3) of the Rules. The said statement is available for inspection by the members at registered office of the Company during office hours till the date of the Annual General Meeting.

Statutory Statements

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company and the date of the Report.

There are no significant material orders passed by the Regulators / Courts which impacts the going concern status of the Company and its future operations.

The company optimizes the use of air conditioners and other energy-consuming devices to ensure efficient energy management. Encouraging employees to shut down computers, lights, and other equipment at the end of the day or during long breaks, maximizing the use of natural light with skylights or large windows etc. Your Company has no activity relating to technological absorption. The Company did not have any foreign exchange earnings, the foreign exchange outgo was ₹ 0.90 Crore.

The Company has not accepted any public deposits during the year under review.

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The Company has not given any loans or guarantees. The Investments made by the Company are part of the notes to the financial statements.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

The Company has complied with applicable secretarial standards during the year under review.

Directors' Responsibility Statement

As required under Section 134(5) of the Companies Act, 2013, your Directors state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year ended 31st March, 2025, and the profit of the Company for that year.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the Directors have prepared the annual accounts on a going concern basis.
- v) The Directors have laid down adequate internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

Acknowledgement

Your Directors wish to thank all our suppliers and customers for their continued support and co-operation. Your Directors also wish to take this opportunity to thank ICICI Bank for their support and assistance and place on record their appreciation for the commitment, initiative and contribution of all the staff and executives of the Company.

On behalf of the Board of Directors

Place : Chennai
Date : 16th May, 2025

S Ram
Chairman

CRITERIA FOR EVALUATION

Criteria for evaluation of the Board and non-Independent Directors at a separate meeting of Independent Directors:

1. Composition of the Board and availability of multi-disciplinary skills:
Whether the Board comprises Directors with sufficient qualifications and experience in diverse fields to make IMPAL a versatile institution
2. Commitment to good Corporate Governance Practices:
 - a) Whether the company practices high ethical and moral standards.
 - b) Whether the company is fair and transparent in all its dealing with the stake holders.
3. Adherence to Regulatory Compliance:
Whether the Company adheres to the various Government regulations, both State and Central in time.
4. Track record of financial performance:
Whether the Company has been consistently recording satisfactory and profitable financial performance year over year adding to shareholder value.
Whether the Company is transparent in all its disclosures on financial data.
5. Grievance redressal mechanism:
Whether a proper system is in place to attend to the complaints/grievances from the shareholders, depositors, customers, employees and others quickly and fairly.
6. Existence of integrated Risk Management System:
Whether the Company has an integrated risk management system to cover the business risks.
7. Use of Modern Technology:
Whether the Company has an Integrated IT strategy and whether there is any system for periodical technology up gradation covering both hardware and software.
8. Commitment to CSR:
Whether the Company is committed to social causes and CSR and whether there is system to identify, finance and monitor such social activities.

Criteria for evaluation of Chairman at separate meeting of Independent Directors:

1. Leadership qualities
2. Standard of Integrity
3. Understanding of Macroeconomic, Microeconomic Industry trends and in-depth knowledge of Automobile Industry
4. Public Relations
5. Future Vision and Innovation

Criteria for evaluation of Independent Directors by the entire Board:

1. Qualifications & Experience
2. Standard of Integrity
3. Attendance in Board Meetings/AGM
4. Understanding of Company's business
5. Value addition in Board Meetings

Criteria for evaluation of the Audit Committee by the Board:

1. Qualification & Experience of members
2. Depth of review of financial performance
3. Oversight of Audit & inspection
4. Review of regulatory compliance
5. Fraud monitoring

REMUNERATION POLICY

India Motor Parts & Accessories Limited (hereinafter referred to as ‘the Company’) has, since inception, formulated performance-based remuneration structures for its employees at all levels, so as to provide ample opportunity for inclusive growth, supported with adequate learning. Accordingly, the remuneration structure is based on the qualification and skill levels at the time of joining the organisation and reviewed on a yearly basis by way of an assessment of their actual performance, through a “Performance Appraisal System”.

The components forming part of the compensation structure for each grade are designed to reward performance as well as cost of living adjustments and location-based allowances.

Section 178(2), (3) and (4) of the Companies Act, 2013 read with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provide that the Nomination, and Remuneration Committee (NRC) shall identify persons who are qualified to become Directors and shall also recommend to the Board a policy, relating to the remuneration for Directors, Key Managerial Personnel, Senior Management and other employees.

Accordingly, on the basis of the recommendation of the NRC the Company has adopted the following Remuneration Policy which ensures that:

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors having the quality required to run the company successfully and is comparable to the compensation structure prevailing in other similar business enterprises.
- b) relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to working directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.

The following policy shall be hereinafter referred to as “**Remuneration Policy of India Motor Parts & Accessories Limited**”.

I Definitions

- a) “Remuneration” means any monetary benefit or its equivalent extended to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961.

- b) “Key Managerial Personnel Means”,
Managing Director;
Whole-time Director;
Chief Financial Officer;
Company Secretary.
- c) “Senior Management”, defined by the Board of Directors and as may be modified from time to time, means All executives in the grade of Vice President and above;
- d) “Employee” will mean an employee who has been appointed on the rolls of India Motor Parts & Accessories Limited (hereinafter referred to as ‘the Company’) and has been issued an appointment order by the Company.

II Board Diversity

It will be the endeavour of the Company to attract people to the Board of our Company as Directors with varied experience that are appropriate to the business of the Company.

III Remuneration Pattern

The NRC lays down the following remuneration pattern for Non-executive Directors and Independent Directors, Executive Directors, Key Managerial Personnel, Senior Management and other employees under the Remuneration Policy:

1. The remuneration payable to Non-Executive Directors and Independent Directors may consist of:
 - (a) Sitting fees for attending the meetings of the Board and sub-committees of the Board, within the limit prescribed under the Companies Act, 2013;
 - (b) Commission for each financial year, within the limits specified under the Companies Act, 2013, as may be decided by the Board of Directors;
 - (c) Reimbursement of expenses for attending meetings of the Board and sub-committees of the Board.
2. The remuneration payable to Whole-time Directors, who are appointed based on Shareholders' approval, may consist of:
 - (a) Salary, allowances, commission and perquisites;
 - (b) Commission for each financial year, as may be decided by the Board of Directors, based on the recommendations of the NRC;

- (c) Minimum Remuneration in any financial year, when the Company has no profits or its profits are inadequate, by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

The overall remuneration payable to Directors, including Executive Directors, shall be within the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V.

- 3. The remuneration payable to Key Managerial Personnel, Senior Management and other employees of the company may consist of:
 - (a) Salary, allowances, perquisites and variable components reflecting the short- and long-term performance objectives appropriate to the working of the Company.

IV Implementation of the Remuneration Policy

The remuneration payable to Non-executive Directors and Independent Directors shall be determined by the Board of Directors.

The Remuneration payable to Executive Directors shall be determined by the NRC after taking into account their experience, qualification, and responsibilities.

The Remuneration Policy of the Company, to the extent applicable to Key Managerial Personnel other than Executive Directors, Senior Management and other employees shall be monitored by the Managing Director, who shall take appropriate steps to ensure that the remuneration is commensurate with their experience, qualification, responsibilities, contributions, performance and industry standards.

The NRC shall take suitable steps to issue guidelines, procedures and such other steps as may be considered appropriate from time to time, for effective implementation of the Remuneration Policy.

Annual Report on CSR Activities for the financial year 2024-25

1. Brief outline on CSR Policy of the Company

CSR Policy of the Company is available in our website under the following link:
<https://impal.net/>

2. Composition of CSR Committee

SI No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Upto 28.09.2024				
1.	Sri T.N.P Durai	Chairman, Non-Executive Independent Director	1	1
2.	Sri S Prasad	Member, Non-Executive Independent Director	1	1
After 28.09.2024				
3	Sri Srinivas Acharya	Chairman, Non-Executive Independent Director	2	2
4	Ms. Shuba Kumar	Member, Non-Executive Independent Director	2	2
For the full year				
5	Sri N Krishnan	Member, Managing Director	3	3
6	Ms Sriya Chari	Member, Non-Executive Independent Director	3	3

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- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

The required information is available in our website under the following link:
<https://impal.net/>

- 4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.**

Not Applicable

- 5. (a) Average net profit of the company as per sub-section (5) of section 135.**

₹ 7113.13 Lakhs

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135.**

₹ 142.26 Lakhs

- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.**

Nil

- (d) Amount required to be set-off for the financial year, if any**

₹ 13.42 Lakhs

- (e) Total CSR obligation for the financial year [(b)+(c)-(d)].**

₹ 128.84 Lakhs

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

Details of CSR amount spent against ongoing projects for the financial year: Nil

Details of CSR amount spent against other than ongoing projects for the financial year:

(₹ In lakhs)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Education by providing financial assistance to deserving and meritorious students and also educational institutions which work for this cause	Education	Yes	Tamil Nadu	Chennai	20.00	No	Laxmi Charities	CSR00005940
2		Education	Yes	Tamil Nadu	Chennai	8.00	No	Swami Vivekananda Rural Development Society	CSR00001905
3		Education	Yes	Tamil Nadu	Chennai	8.00	No	Ramakrishna Mission Students Home	CSR00006101
4		Education	Yes	Tamil Nadu	Chennai	5.00	No	Anandam Learning Centre	CSR00000963
5		Education	Yes	Tamil Nadu	Chennai	4.00	No	Bhuvana Foundation	CSR00004245
6		Education	Yes	Tamil Nadu	Chennai	2.00	No	Shraddha Manu Foundation	CSR00014728
7	Promoting preventive and general health care and sanitation	Health	Yes	Assam	Silchar	10.00	No	Cachar Cancer Hospital & Research Centre	CSR00003079
8		Health	Yes	Tamil Nadu	Chennai	6.00	No	The Childs Trust Hospital	CSR00002494
9		Health	Yes	Tamil Nadu	Coimbatore	5.00	No	Idhayangal Charitable Trust	CSR00003135
10		Health	Yes	Tamil Nadu	Chennai	5.00	No	Madras Dyslexia Association	CSR00000202

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(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
11	Promoting preventive and general health care and sanitation	Health	Yes	Tamil Nadu	Gudalur	5.00	No	ASHWINI (Association for Health welfare in the Nilgiris)	CSR00013511
12		Health	Yes	Tamil Nadu	Vellore	5.00	No	The Schieffelin Institute of Health Research & Leprosy Centre (SIHRLC)	CSR00021754
13		Health	Yes	Tamil Nadu	Ranipet	5.00	No	Thirumalai Charity Trust	CSR00000287
14		Health	Yes	Tamil Nadu	Chennai	5.00	No	Resource Group for Education and Advocacy for Community Health (REACH)	CSR00023388
15		Health	Yes	Tamil Nadu	Chennai	4.00	No	Petralthan Pillaiya Trust	CSR00004539
16		Health & Sanitation	Yes	Tamil Nadu	Thiruvallur	4.00	No	Swami Vivekananda Rural Development Society	CSR00001905
17		Health	Yes	West Bengal	Kolkata	3.00	No	Cuddles Foundation	CSR00001473
18		Health	Yes	Tamil Nadu	Chennai	2.00	No	Diabetes International Research Education & Charitable Trust	CSR00001120
19		Health	Yes	Tamil Nadu	Chennai	2.00	No	Chennai Vision Charitable Trust	CSR00024164

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project.		Amount spent for the project	Mode of implemen- tation - Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
20	Training to promote rural sports,	Promotion of Sports	Yes	Tamil Nadu	Chennai	5.00	No	Mylapore Sports Trust	CSR00042941
21	nationally recognised sports, paralympic sports and Olympic sports		Yes	Tamil Nadu	Chennai	4.00	No	Chess Gurukul Charitable Trust	CSR00028857
22	Protection of National Heritage, Art and Culture	Arts Culture &	Yes	Tamil Nadu	Gandhigram	15.00	No	Gandhigram Trust	CSR00004575
23			Yes	Tamil Nadu	Chennai	3.00	No	Sundaram Charities	CSR00006397
24			Yes	Tamil Nadu	Chennai	3.00	No	Madras Crafts Foundations	CSR00012633
	Total					138.00			

b) Amount spent in Administrative Overheads

Nil

c) Amount spent on Impact Assessment, if applicable

Nil

d) Total amount spent for the Financial Year [(a)+(b)+(c)]

₹ 138.00

e) CSR amount spent or unspent for the Financial Year:

(₹ In Lakhs)

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
138.00	Nil	-	Nil	Nil	-

INDIA MOTOR PARTS & ACCESSORIES LIMITED

f) Excess amount for set-off, if any:

(₹ In Lakhs)

Sl. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	128.84*
(ii)	Total amount spent for the Financial Year	138.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	9.16
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	9.16

*Amount calculated after setting off ₹ 13.42 lakhs pursuant to third proviso of Section 135(5) of the Companies Act, 2013.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Nil
8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
No
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.
Not Applicable

N Krishnan
Managing Director
DIN:00041381

Srinivas Acharya
Chairman - CSR Committee
DIN: 00017412

Place : Chennai

Date : 16th May, 2025

Form No. MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
INDIA MOTOR PARTS & ACCESSORIES LIMITED
CIN: L65991TN1954PLC000958
No. 46, Whites Road, Chennai – 600014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. INDIA MOTOR PARTS & ACCESSORIES LIMITED** (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2025** (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

INDIA MOTOR PARTS & ACCESSORIES LIMITED

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') including amendment/ re-enactment made thereto; (to the extent applicable)
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
 - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
 - (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) Other laws as may be applicable specifically to the company – NIL

We have also examined compliance with the applicable Clauses of the following:

- (i) Listing Agreement entered into by the Company with National Stock Exchange of India Limited ('NSE'); and
- (ii) Secretarial Standards (SS-1) for Board Meeting and Secretarial Standards (SS-2) for General Meeting issued by the Institute of Company Secretaries of India.

During the audit period, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above and there are no other specific observations requiring any qualification on non-compliances.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board & Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice with the consent of all the Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the respective Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period;

- (a) Mr. Srinivasan Ravindran (DIN: 00045076), resigned as Independent Director of the Company, effective from close of business hours of July 27, 2024.
- (b) Mr. Sreenivasan Prasad (DIN: 00063667), Mr. Rasesh Rasiklal Doshi (DIN: 00538059), Mr. Srinivasan Venkatesan (DIN: 00019155) & Mr. TNP Durai (DIN: 00655615) were ceased as an Independent Directors of the Company upon completion of their second term of office on September 28, 2024.
- (c) Mr. Santhanam Ram was re-elected and re-appointed as Chairman of the Board vide Board Meeting dated October 18, 2024 for a further period of 3 years commencing from January 23, 2025.
- (d) National Stock Exchange of India Limited vide its letter dated December 03, 2024 had approved the re-classification of M/s. T V Sundram Iyengar & Sons Private Limited from "Promoter and Promoter Group" category to "Public" category.
- (e) Hon'ble National Company Law Tribunal, Chennai Bench by its Order dated December 20, 2024, sanctioned the Scheme of Amalgamation of CAPL Motor Parts Private Limited, a wholly owned subsidiary company ("Transferor Company") with India Motor Parts & Accessories Limited ("Transferee Company") and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

We further report that during the audit period, the shareholders of the Company, *inter alia*, had;

- (a) passed a Special Resolution through postal ballot on September 06, 2024 under sections 149, 150, and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and regulations 17 & 25(2A) of SEBI LODR, for appointment of Ms. Shuba Kumar (DIN: 02081919) as an Independent Director of the Company to hold office for a term of five consecutive years with effect from July 30, 2024 till July 29, 2029.
- (b) passed a Special Resolution through postal ballot on November 05, 2024 under sections 149, 150, and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and regulations 17, 17(1A) & 25(2A) of SEBI LODR, for appointment of Mr. Manavasi Kannan Surendran (DIN: 05225035) as an Independent Director of the Company to hold office for a term of five consecutive years with effect from September 29, 2024 till September 28, 2029.

INDIA MOTOR PARTS & ACCESSORIES LIMITED

- (c) passed a Special Resolution through postal ballot on November 05, 2024 under sections 149, 150, and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and regulations 17 & 25(2A) of SEBI LODR, for appointment of Ms. Pritha Ratnam (DIN: 00404186) as an Independent Director of the Company to hold office for a term of five consecutive years with effect from September 29, 2024 till September 28, 2029.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

Membership No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN:F005837G000345550

Place : Chennai

Date : May 15, 2025

(This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report)

Disclaimer Certificate

To,
The Members,
INDIA MOTOR PARTS & ACCESSORIES LIMITED
CIN: L65991TN1954PLC000958
No.46, Whites Road, Chennai – 600014.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on the audit conducted by us.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

Membership No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN:F005837G000345550

Place : Chennai

Date : May 15, 2025

Secretarial Compliance Report of India Motor Parts & Accessories Limited for the year ended 31.03.2025

(Pursuant to Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI
Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

We, M Damodaran & Associates LLP Practicing Company Secretaries, Chennai have examined:

- (a) all the documents and records made available to us and explanation provided by **India Motor Parts & Accessories Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:
 - (i) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued there under; and
 - (ii) Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific regulations prescribed under the SEBI Act whose provisions and the circulars/ guidelines issued thereunder, (wherever applicable), have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure – A**.
- (b) The listed entity was not required to take any actions as there were no observations made by the Secretarial Auditor in previous reports.
- (c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
3	Maintenance and disclosures on Website: - The listed entity is maintaining a functional website. - Timely dissemination of the documents/ information under a separate section on the website. - Web-links provided in annual corporate governance reports under Regulation 27(2) of SEBI LODR are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	Nil Nil Nil
4	Disqualification of Director: None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5	Details related to Subsidiaries of the listed entity: (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Not Applicable Yes	The Listed Entity does not have a Material Subsidiary Company Nil
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR.	Yes	Nil

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions; In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee.	Yes Not Applicable	Nil All transactions with related parties were entered after obtaining prior approval of Audit Committee
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR within the time limits prescribed thereunder.	Yes	Nil
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	As per Annexure – A

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	No resignation of statutory auditor during the review period
13	Disclosure of Employee Benefit Scheme Documents: The listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the SEBI LODR as mentioned in Clause 11 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.	Not Applicable	The listed entity does not have any Employee Benefit Schemes
14	No additional non-compliances observed: No additional non-compliance observed under any of the SEBI regulations/circulars/ guidance notes etc.	Yes	-

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

Membership No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN:F005837G000345616

Place : Chennai

Date : May 15, 2025

Annexure - A

The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 17(1A) of SEBI LODR, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.	Regulation 17(1A) of SEBI LODR.	There was a delay of 37 days for obtaining shareholders' approval for appointment of Mr. Manavasi Kannan Surendran (DIN: 05225035) as an Independent Director of the listed entity, who was attained the age of 75 years.	NSE	Fine	There was a delay of 37 days for obtaining shareholders' approval for appointment of Mr. Manavasi Kannan Surendran (DIN: 05225035) as an Independent Director of the listed entity, who was attained the age of 75 years.	₹ 87,320 (including GST)	There was a delay of 37 days for obtaining shareholders' approval for appointment of Mr. Manavasi Kannan Surendran (DIN: 05225035) as an Independent Director of the listed entity, who was attained the age of 75 years. NSE vide its e-mail communication dated March 17, 2025 had levied a fine of ₹ 87,320 (including GST) for violation of Regulation 17(1A) of SEBI LODR. Such fine amount has been paid by the listed entity on March 18, 2025.	The listed entity had paid the fine amount on March 18, 2025	Nil

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF INDIA MOTOR PARTS & ACCESSORIES LIMITED****Report on the Audit of the Standalone Ind AS Financial Statements****1. Opinion**

We have audited the standalone Ind AS financial statements of India Motor Parts & Accessories Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in Equity and statement of Cash Flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and Profit and Other Comprehensive income, changes in Equity and its Cash Flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Ind AS financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

4. Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibility of Management for Standalone Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" to this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- ii) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V to the Act.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in Note No 27.6a of the financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
- (v) (a) The final dividend declared and paid by the company during the year in respect of the previous financial year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.
- (b) The interim dividend declared and paid by the company during the current year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.
- (c) The Board of Directors of the company have proposed a final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act, to the extent it applies to declaration of dividend.
- (vi) Based on our examination, which includes test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

P. Babu
Partner

Place : Chennai
Date : May 16, 2025

Membership No. 203358
UDIN: 25203358BMINQO2114

“Annexure - A” to the Independent Auditors’ Report**Referred to in Paragraph 7(i) of Our Report of Even Date**

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property plant and equipment.

The Company has maintained proper records showing full particulars of intangible assets.

b) The Property Plant and Equipment were physically verified by the management during the year, in accordance with an annual plan of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of the Property Plant and Equipment. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c) The Title deeds of all the immovable properties owned by the company are held in the name of the Company.

d) The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year.

e) No proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) a) The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records which were not material, have been properly dealt with in the books of account.

b) The Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions during the year on the basis of security of current assets of the company. The monthly returns/statements filed by the company are in agreement with the books of account of the company.
- 3) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. In our opinion and according to the information and explanation given to us, the investments made during the year are not prejudicial to the company’s interest. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order does not arise.
- 4) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan, given any guarantee or provided any security to the parties covered under Section 185 of the Companies Act, 2013 and the Company has not given

INDIA MOTOR PARTS & ACCESSORIES LIMITED

any loan or made any investment covered under section 186 of the Companies Act, 2013. Accordingly, reporting under clause 3 (iv) of the Order does not arise.

- 5) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the relevant rules made thereunder. Accordingly, reporting under clause 3 (v) of the Order does not arise.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Accordingly, reporting under clause 3(vi) of the order does not arise.
- 7) a) The Company is regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, and other statutory dues applicable to it during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of these statutory dues outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.
- b) In our opinion and according to the information and explanations given to us, there are no dues of income tax which have not been deposited on account of any dispute. The dues in respect of Goods and Service Tax which have not been deposited on account of dispute are as follows:

Name of the Statute	Nature of dues	Amount including Interest & Penalty (in Crores)	Financial Year to which the amount relates	Forum where the dispute is pending
Goods and Services Tax Act, 2017	Goods and Services Tax	0.52	2017-18	Commissioner (Appeals)
Goods and Services Tax Act, 2017	Goods and Services Tax	0.30	2023-24	Deputy Commissioner (Appeals)
Goods and Services Tax Act, 2017	Goods and Services Tax	0.09	2019-20	Deputy Commissioner (Appeals)

- 8) According to the information and explanation given to us, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.

- 9) a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not availed any loans or other borrowings during the year. Accordingly, reporting under clause 3(ix)(a) of the order does not arise.
- b) According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, reporting under clause 3(ix)(b) of the order does not arise.
- c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the order does not arise.
- d) According to the information and explanations given to us and on an overall examination of the standalone Ind AS financial statements of the company, the Company did not raise any funds during the year. Accordingly, reporting under clause 3(ix)(d) of the order does not arise.
- e) According to the information and explanations given to us and on an overall examination of the standalone Ind AS financial statements of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies. Accordingly, reporting under clause 3(ix)(e) of the order does not arise.
- f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Accordingly, reporting under clause 3(ix)(f) of the order does not arise.
- 10) a) In our opinion and according to the information and explanations given to us, the Company has neither raised during the year any money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the order does not arise.
- b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares/ fully or partly or optionally convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the order does not arise.
- 11) a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the course of our audit.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- c) Based on the information and explanations given to us and based on the representations to us, there are no whistle blower complaints received during the year.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xii)(a),(b),(c) of the Order does not arise.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- 14) a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports of the company for the period under audit.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause 3(xv) of the order does not arise.
- 16) a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly reporting under clause 3(xvi) (a), (b), (c) of the order does not arise.
- b) Based on the information and explanations given to us and the audit procedure performed by us, we report that the group has one unregistered Core Investment Company.
- 17) The Company has not incurred cash losses during the current year covered by our audit and the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under clause 3(xviii) of the order does not arise.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet

as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- 20) a) In respect of other than ongoing projects. there are no unspent amounts for the year that are required to be transferred to a fund specified in schedule VII of the Companies Act, 2013.
- b) There are no unspent amounts for the year in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

P. Babu
Partner

Place : Chennai
Date : May 16, 2025

Membership No. 203358
UDIN: 25203358BMINQO2114

“Annexure - B” to the Auditors’ Report

Referred to in Paragraph 7(f) of Our Report of Even Date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of India Motor Parts & Accessories Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (“the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Brahmayya & Co.,
Chartered Accountants**
Firm Regn. No. 000511S

P. Babu
Partner

Place : Chennai
Date : May 16, 2025

Membership No. 203358
UDIN: 25203358BMINQO2114

INDIA MOTOR PARTS & ACCESSORIES LIMITED

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

₹ in Crores

Particulars	Notes	March 31, 2025	March 31, 2024
I. ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	2 (a)	16.95	17.13
(b) Other Intangible assets	2 (b)	0.61	2.67
(c) Financial Assets			
(i) Investment - Equity Instruments	3 (a)	1995.68	1846.12
(ii) Investment - Mutual Funds and Debentures	3 (b)	175.42	164.86
Total Non - Current Assets		2188.66	2030.78
(2) Current Assets			
(a) Inventories	4	82.66	77.71
(b) Financial Assets			
(i) Current Investments	3 (c)	60.64	52.20
(ii) Trade Receivables	5	108.61	98.18
(iii) Cash and Cash Equivalents	6 (a)	22.60	26.89
(iv) Bank Balances other than cash and cash equivalents	6 (b)	32.47	16.87
(v) Other current financial assets	7	5.84	5.37
(c) Current Tax Assets (net)	8	1.05	0.42
(d) Other Current assets	9	2.89	2.24
Total Current Assets		316.76	279.88
TOTAL ASSETS		2505.42	2310.66
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	12.48	12.48
(b) Other Equity	11	2233.50	2057.69
Total Equity		2245.98	2070.17
LIABILITIES			
(2) Non - Current Liabilities			
(a) Provisions	12	9.62	9.51
(b) Deferred tax liabilities (Net)	13	182.44	157.45
Total Non - Current Liabilities		192.06	166.96
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	-	-
(ii) Trade Payables			
A) Total outstanding dues of micro enterprise and small enterprises	15 (i)		
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15 (ii)	52.50	61.43
(iii) Other Financial Liabilities	16	4.94	3.94
(b) Other Current Liabilities	17	9.75	7.98
(c) Provisions	18	0.19	0.18
Total Current Liabilities		67.38	73.53
Total Liabilities		259.44	240.49
TOTAL EQUITY AND LIABILITIES		2505.42	2310.66

Material Accounting Policies

1

The accompanying notes are an integral part of the financial statements

N KRISHNAN

Managing Director
DIN: 00041381

MUKUND S RAGHAVAN

Deputy Managing Director
DIN: 03411396

Chennai
16th May, 2025

SRINIVAS ACHARYA

Director
DIN: 00017412

S RAMASUBRAMANIAN
Chief Financial Officer

As per our Report of even date attached
For BRAHMAYYA & CO
Chartered Accountants
Firm Registration No:000511S

P. BABU

Partner
Membership No: 203358

ADITYA SHARMA
Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Note	Year Ended March 31, 2025	Year Ended March 31, 2024
REVENUE			
Revenue from operations	19	788.81	741.16
Other income	20	47.17	35.31
Total Income		835.98	776.47
EXPENSES			
Purchase of Stock-in-Trade	21	667.30	619.67
Changes in inventories - Stock-in-Trade	22	(5.75)	3.98
Employee benefits expense	23	37.17	34.85
Finance cost		0.00	0.02
Depreciation and amortization expenses	24	1.22	1.18
Other expenses	25	28.51	25.75
Total expenses		728.45	685.45
Profit before tax (Before Exceptional Item)		107.53	91.02
Exceptional Item - Impairment of Goodwill	26	2.67	0.00
Profit before tax (After Exceptional Items)		104.86	91.02
Tax Expense:			
Current tax		(18.97)	(17.33)
Tax Provision relating to earlier years (net)		0.01	(0.04)
Deferred tax		(2.23)	0.27
Total Tax expense		(21.19)	(17.10)
Profit for the year		83.67	73.92
Other comprehensive income			
(i) Item that will not be reclassified to Profit or Loss			
a) Equity Instruments through other comprehensive income		149.57	761.21
b) Re-measurement (loss) / gains on defined employee benefit plans		0.27	0.34
c) Deferred tax effect on items that will not be reclassified to profit or loss		(22.76)	(103.47)
Other Comprehensive income/(loss) for the year, net of tax		127.08	658.08
Total comprehensive income for the year		210.75	732.00
Earnings per Equity Share			
Basic earnings per share (In ₹)		67.05	59.23
Diluted earnings per share (In ₹)		67.05	59.23

N KRISHNAN
Managing Director
DIN: 00041381

MUKUND S RAGHAVAN
Deputy Managing Director
DIN: 03411396

Chennai
16th May, 2025

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As per our Report of even date attached
For BRAHMAYYA & CO
Chartered Accountants
Firm Registration No:000511S

P. BABU
Partner
Membership No: 203358

ADITYA SHARMA
Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY**(a) Equity share capital**

Particulars	₹ in Crores
Balance as at April 01, 2023	12.48
Changes in equity share capital during the previous year	0.00
Balance as at March 31, 2024	12.48
Changes in equity share capital during the current year	0.00
Balance as at March 31, 2025	12.48

(b) Other equity

₹ in Crores

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		
	Capital Reserve	General Reserve	Retained Earnings	Gains / (losses) from equity investments through OCI	Remeasurement of Defined Benefit Obligations	Total
Balance at 31st March 2023	3.79	305.00	153.95	889.40	(0.68)	1351.46
Profit for the year			72.52			72.52
Other Comprehensive Income for the year	0.00	0.00	0.00	657.74	0.34	658.08
Total Comprehensive Income for the year	0.00	0.00	72.52	657.74	0.34	730.60
Effect of scheme of Amalgamation of subsidiary			6.23			6.23
a) Transfer of other equity balance including profit for the year	(0.65)					(0.65)
b) Excess of investment over cancelled share capital	-	-	(29.95)			(29.95)
Dividends paid						
Sub-Total	(0.65)	-	48.80	657.74	0.34	706.23

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		
	Capital Reserve	General Reserve	Retained Earnings	Gains / (losses) from equity investments through OCI	Remeasurement of Defined Benefit Obligations	Total
Balance at 31 st March 2024 - Restated - Refer Note 34 (b)	3.14	305.00	202.75	1547.14	(0.34)	2057.69
Profit for the year			83.67			83.67
Other Comprehensive Income for the year				126.97	0.11	127.08
Total Comprehensive Income for the year	-	-	83.67	126.97	0.11	210.75
Dividends paid	-	-	(34.94)			(34.94)
Sub-Total	-	-	48.73	126.97	0.11	175.81
Balance at 31 st March 2025	3.14	305.00	251.48	1674.11	(0.23)	2233.50

The accompanying notes are an integral part of the financial statements

N KRISHNAN
Managing Director
DIN: 00041381

MUKUND S RAGHAVAN
Deputy Managing Director
DIN: 03411396

Chennai
16th May, 2025

SRINIVAS ACHARYA
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As per our Report of even date attached
For BRAHMAYYA & CO
Chartered Accountants
Firm Registration No:000511S

P. Babu
Partner
Membership No: 203358

ADITYA SHARMA
Secretary

INDIA MOTOR PARTS & ACCESSORIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

₹ in Crores

Particulars	2024-25	2023-24
A) Cash flow from Operating Activities		
a) Net Profit Before tax before exceptional item	107.53	91.02
Adjustments for:		
Depreciation	1.22	1.18
Dividend Income	(23.32)	(16.97)
Interest Income from Bank Deposits and others	(10.91)	(5.80)
Profit on sale of Property, Plant and Equipment	0.00	(0.09)
Loss on Sale/Write off of Property, Plant and Equipment	0.01	0.12
(Profit) / Loss on Sale of Investments / Changes in Fair Value	(12.91)	(12.36)
b) Operating Profit before Working Capital Changes	61.62	57.10
Adjustment for:		
Decrease/ (Increase) in Trade Receivables	(10.43)	(7.44)
Decrease / (Increase) in Other current assets	(1.99)	(15.31)
Decrease / (Increase) in Inventories	(4.95)	3.97
(Decrease) / Increase in Trade Payable and other liabilities	(6.23)	3.89
c) Cash Generated from Operations	38.02	42.21
Less: Direct Taxes Paid (Net)	(20.18)	(15.38)
Net Cash flow from Operating Activities	17.84	26.83
B) Cash flow from Investing Activities		
Sale of Property, Plant and Equipment	0.02	0.39
Proceeds from Sale/ Redemption of Mutual Fund Investments	738.79	754.87
Dividends received	23.32	16.97
Deposits with Bank and others	(12.41)	0.00
Interest Income from Bank Deposits and others	9.78	5.78
Purchase of Property, Plant and Equipment	(1.69)	(2.01)
Investments in Non Convertible Debentures	0.00	(35.00)
Investments in Mutual Funds	(745.00)	(725.93)
Net Cash generated in Investing Activities	12.81	15.07

Particulars	2024-25	2023-24
C) Cash flow from Financing Activities		
Cash Credit - Borrowings / (Repayments)	0.00	0.00
Dividend Paid	(34.94)	(29.95)
Net Cash flow from Financing Activities	(34.94)	(29.95)
D) Net Increase / (Decrease) in Cash & Cash Equivalents	(4.29)	11.95
Cash & Cash Equivalent at beginning of the year	26.89	14.94
Cash & Cash Equivalent at the end of the year	22.60	26.89
<u>Items forming part of cash and cash equivalents</u>		
Balances with Banks	10.59	10.89
Cheques and Drafts on hand	11.51	10.12
Cash on hand	0.32	0.16
Remittances in Transit	0.18	3.22
	0.00 22.60	2.50 26.89

As per our Report of even date attached

N KRISHNAN

Managing Director

DIN: 00041381

MUKUND S RAGHAVAN

Deputy Managing Director

DIN: 03411396

Chennai

16th May, 2025

SRINIVAS ACHARYA

Director

DIN: 00017412

S RAMASUBRAMANIAN

Chief Financial Officer

For BRAHMAYYA & CO

Chartered Accountants

Firm Registration No:000511S

P. BABU

Partner

Membership No: 203358

ADITYA SHARMA

Secretary

Note 1:

NOTES TO STANDALONE FINANCIAL STATEMENTS

Material Accounting Policies

Overall Consideration

The financial statements have been prepared applying the material accounting policies and measurement bases summarized below.

General Information

India Motor Parts & Accessories Limited ("IMPAL" or "the Company") is a Public Limited Company incorporated in India, having Corporate Identification Number (CIN) - L65991TN1954PLC000958 with its registered office located at Sundaram Towers, 3rd Floor, No.46, Whites Road, Chennai – 600 014. The Company is engaged in the sale and distribution of automobile spare parts.

The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE).

Basis of Preparation

The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects, with Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act, 2013, to the extent notified and pronouncements of the Institute of Chartered Accountants of India.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

The financial statements have been prepared under accrual basis of accounting as a going concern and on the historical cost convention except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

1.1. Revenue Recognition

Revenue is measured in accordance with Ind AS 115 as applicable, at the transaction price net of returns, trade allowances, rebates, discounts and amounts collected on behalf of third parties. It excludes Goods and Service tax.

NOTES TO STANDALONE FINANCIAL STATEMENTS

i. Sale of Products

Revenue from sale of products is recognized when the company satisfies performance obligation by transferring promised goods to the customer. Performance obligations are satisfied at the point of time when the customer obtains control of the asset.

Revenue is measured based on transaction price, which is the value of the consideration received or receivable, stated net of discounts returns and Goods and Service Tax (GST).

ii. Revenue from Services

Revenue from Services is recognised in the accounting period in which the services are rendered and when invoices are raised.

iii. Interest and Dividend Income

Interest income are recognized using the time proportion method based on the rates implicit in the transaction. Interest income is included in other income in the statement of profit and loss.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

iv. Other Income

Other Income is recognised in the Statement of Profit and Loss on accrual basis

1.2. Property, plant and equipment

Free hold land is stated at historical cost. All other items of Property, Plant and Equipment are stated at cost of acquisition/construction less accumulated depreciation/amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost. However, cost excludes Goods and Service Tax, to the extent credit of the GST is availed of.

Depreciation

1. Depreciation is recognized on straight-line basis, over the useful life of the Property Plant and Equipment as prescribed under Schedule II of the Companies Act, 2013.
2. On Property Plant and Equipment added / disposed of during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

NOTES TO STANDALONE FINANCIAL STATEMENTS

1.3 Intangible assets and amortization

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over a period of 3 years as per company policy.

1.4 Leases

Effective April 01, 2019, the company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective approach method without restating comparatives.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The company assesses the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

The company has elected to use the exemptions provided by the standard on lease contracts for which the lease term ends within 12 months as of the date of initial application, and lease contracts for which the underlying asset is of low value.

For short-term / cancellable / low value leases, the company recognizes the lease payments as an expense in the Statement of Profit and Loss.

1.5 Impairment

The Company shall assess at the end of the reporting period whether there exist any indications that an asset may be impaired. If such indication exists, the entity shall estimate the recoverable amount of the asset and treatment shall be given in accordance with Ind AS 36.

1.6 Inventories

Inventories are valued at cost or net realizable value whichever is less in accordance with Ind AS 2. Net realizable value is the estimated selling price in the ordinary course of business. Cost is ascertained on FIFO basis. Obsolescence, slow and non-moving stocks are duly provided for.

1.7 Employee Benefits**A) Short Term Employees Benefits**

Short Term Employees Benefits for services rendered by them are recognized during the period when the services are rendered.

NOTES TO STANDALONE FINANCIAL STATEMENTS

B) Post-employment benefits**(i) Defined Contribution Plan****a) Employees' Pension Scheme and Employees' State Insurance Scheme:**

The Company also contributes to a government administered Employees' Pension Scheme under the Employees Provident Fund Act and to Employees' State Insurance Schemes on behalf of its employees who are part of the Scheme.

b) Superannuation

The Company makes fixed contributions as a percentage on salary to the superannuation fund, which is administered by trustees and managed by the Life Insurance Corporation of India (LIC).

(ii) Defined Benefit Plan**a) Gratuity**

The Company makes contribution to gratuity fund, (as per actuarial valuation), which is administered by trustees and managed by the Life Insurance Corporation of India (LIC).

b) Leave Encashment

Liability on account of encashment of leave to employees is provided on the basis of actuarial valuation.

1.8 Income Taxes

Tax expense comprises of current and deferred taxes.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts in financial statements.

Deferred taxes pertaining to items recognized in other comprehensive income (OCI) are disclosed under OCI.

NOTES TO STANDALONE FINANCIAL STATEMENTS

1.9 Investments and Other

Investments are accounted in accordance with Ind AS 109

A. Financial Assets

Classification

The Company classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

Measurement

At Initial recognition, the Company measures a financial asset at its fair value plus (in the case of a financial asset not a fair value through profit or loss) transaction cost that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt Instruments

Subsequent measurement of debt instruments depend on the company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments.

Amortised Cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair Value through profit or loss:

Assets that do not meet the criteria for amortised cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognised in profit or loss and presented in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

NOTES TO STANDALONE FINANCIAL STATEMENTS

Equity instruments:

The Company subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. These changes are accumulated within the equity till the same is derecognized / disposed off.

Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Impairment of financial assets

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.

For trade receivables, the Company applies the approach permitted by Ind AS 109 Financial Instruments, which requires expected credit losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognized when the Company has transferred the rights to receive cash flows from the financial asset.

B. Financial Liabilities**Classification**

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost. The Company's financial liabilities include borrowings, trade and other payables.

Subsequent measurement

Financial liabilities are measured subsequently at amortized cost

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired.

NOTES TO STANDALONE FINANCIAL STATEMENTS

1.10 Provisions and Contingent Liabilities:

Provisions are recognized when the company has a present obligation as a result of past events, it is probable, but the outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made out of the amount of obligation.

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

1.11 Cash and cash equivalents and cash flow statement

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and short term deposits.

1.12 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Description	Gross Block			Depreciation			Net Block		
	As at 01.04.2024	Additions	Deductions / Adjustments	As at 31.03.2025	As at 01.04.2024	For the Year	Deduc- tions / Adjust- ments	As at 01.04.2024	As at 31.03.2025
Note 2 (a) - Property, Plant & Equipment									
Freehold Land (Refer note)	7.33	0.00	0.00	7.33	0.00	0.00	0.00	7.33	7.33
Leasehold land & Building Building	0.05 5.43	0.00 0.00	0.00 0.00	0.05 5.43	0.03 1.31	0.00 0.24	0.00 0.00	0.02 4.12	0.02 3.88
Plant & Equipments	0.92	0.10	0.01	1.01	0.17	0.07	0.00	0.75	0.77
Others - Electrical Fittings	0.05	0.02	0.01	0.06	0.01	0.01	0.01	0.04	0.05
Office Equipments	1.37	0.25	0.04	1.58	0.70	0.30	0.04	0.67	0.62
Furniture & Fixtures	3.00	0.58	0.02	3.56	0.96	0.32	0.02	2.04	2.30
Vehicles	2.57	0.11	0.09	2.59	0.41	0.27	0.07	2.16	1.98
SUB TOTAL (A)	20.72	1.06	0.17	21.61	3.59	1.21	0.14	17.13	16.95
Note 2 (b) - Intangible Assets									
Computer Software	1.24	0.63	0.00	1.87	1.24	0.02	0.00	0.00	0.61
Goodwill (Refer note 26)	2.67	0.00	2.67	0.00	0.00	0.00	0.00	2.67	0.00
SUB TOTAL (B)	3.91	0.63	2.67	1.87	1.24	0.02	0.00	2.67	0.61
Total [A + B]	24.63	1.69	2.84	23.48	4.83	1.22	0.14	19.80	17.56

Note: Value of Freehold land includes undivided share of land (UDS) of value of ₹ 3.42 Crores. (Previous Year - ₹ 3.42 Crores)

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
3 (a) Investments in Equity Instruments			
	Quoted Investments - Others - Non Trade		
	Investments designated at Fair Value Through Other Comprehensive Income		
	Sundaram Finance Limited (28,98,600 equity shares of Face Value ₹ 10/- each)	1325.95	1199.65
	Wheels India Limited (10,98,655 equity shares of Face Value ₹ 10/- each)	63.67	65.63
	Sundaram Finance Holdings Limited 45,60,219 equity shares of Face Value ₹ 5/- each	139.78	91.04
	Unquoted Investments - Others - Non Trade		
	Investments designated at Fair Value Through Other Comprehensive Income		
	Royal Sundaram General Insurance Co. Ltd (3,27,75,522 equity shares of Face Value ₹ 10/- each)	292.47	302.75
	Brakes India Private Limited (36,874 equity shares of Face Value ₹ 100/ each)	166.62	180.58
	Transenergy Private Limited 68188 equity shares of Face Value ₹ 100/- each	7.19	6.47
	TOTAL	1995.68	1846.12
	Aggregate amount of quoted investments and market value	1529.40	1356.32
	Aggregate amount of unquoted investments	466.28	489.80

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
3 (b)	Investments designated at Fair Value Through Profit or Loss Account		
	(i) Investments in Debentures		
	7.81% Non Convertible Debentures of Sundaram Home Finance Limited. (2000 debentures at Face Value of ₹ 1,00,000/- each)	19.83	19.83
	8.15% Non Convertible Debentures of Sundaram Home Finance Limited. (1500 debentures at Face Value of ₹ 1,00,000/- each)	15.01	15.01
	(ii) Investments in Fixed Maturity Plan Mutual Funds		
	SBI FMP SERIES 61 DIRECT - GROWTH (1,62,49,187.54 units at Face Value of ₹ 10)	19.71	18.17
	KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND - REGULAR (1,20,38,488.792 units at Face Value of ₹ 9.7446)	14.42	13.32
	SBI FMP SERIES 58 DIRECT - GROWTH (99,99,500.25 units at Face Value of ₹ 10)	12.19	11.26
	Bandhan GILT 2027 INDEX FUND (Previously IDFC) (96,07,421.166 units at Face Value of ₹ 10.4081)	12.20	11.28
	SBI FMP SERIES 56 - DIRECT GROWTH (99,99,500.25 units at Face Value of ₹ 10)	11.99	11.18
	ADITYA BIRLA SUN LIFE Nifty SDL APRIL 2027 INDEX FUND DIRECT GROWTH (98,84,701.80 units at Face Value of ₹ 10.1165)	12.01	11.09
	HDFC NIFTY GSEC DEC 2026 INDEX FUND (99,99,500.025 units at Face Value of ₹ 10)	11.93	11.06
	Bandhan SDL PLUS GILT SEP 2027 INDEX DIRECT GROWTH (Previously IDFC) (99,99,500.025 units at Face Value of ₹ 10)	11.95	11.01
	NIPPON INDIA ETF NIFTY SDL - MUTUAL FUND (5,00,000 units at Face Value of ₹ 105.22)	6.44	5.98
	SBI FMP SERIES 53 - DIRECT GROWTH (49,99,750.012 units at Face Value of ₹ 10)	6.11	5.65

INDIA MOTOR PARTS & ACCESSORIES LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
	NIPPON INDIA FIXED HORIZON FUND XLIV SERIES 1 -DIRECT GROWTH PLAN (49,99,750.012 units at Face Value of ₹ 10)	6.09	5.61
	SBI FMP SERIES 68 1302D - GROWTH (49,99,750.012 units at Face Value of ₹ 10)	5.99	5.57
	HDFC NIFTY SDL OCT 2026 INDEX FUND (49,99,750.012 units at Face Value of ₹ 10)	5.88	5.44
	Bandhan GILT 2027 INDEX FUND (Previously IDFC) (29,18,880.27 units at Face Value of ₹ 10.2774)	3.67	3.40
	Total Investment in FMP & Debentures classified as Non Current	175.42	164.86

Particulars	Face Value Per Unit ₹	No. Of Units	March 31, 2025	March 31, 2024
			Fair Value (₹ In Crores)	Fair Value (₹ In Crores)

3 (C) Current Investments

Investments at Cost

Sundaram Alternate OPP Series High Yield Secured Debt Fund Series II	306.38	1,00,000	3.06	8.45
Sundaram Alternate OPP Series High Yield Secured Debt Fund Series III	3491.15	1,00,000	34.91	34.91
Sundaram Alternate OPP Series High Yield Secured Debt Fund Series IV	700.00	1,00,000	7.00	0.00

Investments designated at Fair Value Through Profit or Loss Account

SUNDARAM CORPORATE BOND FUND -DIRECT-GROWTH	40.61	15,07,125	6.12	5.64
Sundaram LIQUID Fund - DIRECT 918	2291.73	41,768	9.55	2.00
Sundaram Liquid Fund Direct Growth			0.00	1.20

TOTAL - Aggregate amount of unquoted investments

			60.64	52.20
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Total of 3 (b) + 3 (C)

	236.06	217.06
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NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
4 Inventories			
	Stock in Trade	82.48	76.72
	Goods in Transit / Stock in Transit	0.18	0.99
	TOTAL	82.66	77.71
5 Trade Receivables			
	- Unsecured - considered good (Refer note 36)	108.61	98.18
	TOTAL	108.61	98.18
6 (a) Cash & Cash Equivalents			
	Balances with Bank	10.59	10.89
	Cheques and Drafts on hand	11.51	10.12
	Cash on hand	0.32	0.16
	Short Term Deposits with Banks & Others	0.00	2.50
	Remittances in Transit	0.18	3.22
	TOTAL	22.60	26.89
6 (b) Bank balances other than cash & cash equivalents			
	Balances with Banks for Unclaimed / Unpaid Dividends	2.25	1.58
	Short Term Deposits with Banks & Others	29.91	15.00
	Others - Guarantee Deposits	0.31	0.29
	TOTAL	32.47	16.87
	TOTAL (a) + (b)	55.07	43.76
7 Other Current Financial Assets			
	<i>Unsecured</i>		
	Security Deposit	1.40	1.34
	Advance to Employees and Others	0.37	0.33
	Deposit with Governments and others	0.46	0.18
	Interest accrued on Investments	3.61	3.52
	TOTAL	5.84	5.37

INDIA MOTOR PARTS & ACCESSORIES LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
8	Current Tax Assets (net)		
	Advance Tax and T.D.S. (Net of Provision for tax)	1.05	0.42
	TOTAL	1.05	0.42
9	Other Current Assets		
	Advances recoverable in Kind	1.75	1.50
	Prepaid Expenses	0.54	0.74
	Sundry Advances	0.60	0.00
	TOTAL	2.89	2.24

EQUITY

10 Equity Share Capital

a. Authorised Share Capital - Refer Note 34 (a)

Equity Shares

2,50,00,000/- Equity Shares of ₹ 10/- each (PY :

2,00,00,000/- Equity Shares of ₹ 10/- each)

25.00 20.00

b. Issued, Subscribed & Paid-up Capital

1,24,80,000/- Equity shares of ₹ 10/- each

12.48 12.48

c. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity Shares of ₹ 10/- each

Outstanding at the beginning of the year (No. of Shares)

12480000 12480000

Outstanding at the beginning of the year ₹ Crores

12.48 12.48

Changes in equity share capital during the year
(No. of Shares)

- -

Change in equity Share Capital during the year
₹ Crores

0.00 0.00

Outstanding at the end of the year (No. of Shares)

12480000 12480000

Outstanding at the end of the year ₹ Crores

12.48 12.48

NOTES TO STANDALONE FINANCIAL STATEMENTS

d. Rights, Preferences and restrictions

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each member is entitled to one vote by e-voting (remote e-voting / e-voting at the meeting), every shareholder is entitled to vote in proportion to their holdings.

e. Details of shareholder holding more than 5% shares in the company

Particulars	March 31, 2025	March 31, 2024
M/s Trichur Sundaram Santhanam & Family Private Limited	2729148	2729148
	21.87%	21.87%
M/s Sundaram Finance Holdings Limited	2496033	2496033
	20.00%	20.00%
M/s. Pari Washington India Master Fund Limited	888667	888667
	7.12%	7.12%

f. Bonus Issue

During the year 2019-20, the company had allotted 41,60,000 Equity Shares of ₹ 10/- each as fully paid up by way of Bonus shares.

g. Disclosure of Shareholding of Promoters

Promoters	No of Shares 2024-25	% of holding	No of Shares 2023-24	% of holding	% Change during the year
Bodies Corporate					
Trichur Sundaram Santhanam & Family Private Limited	2729148	21.87%	2729148	21.87%	0.00%
Individual					
Sri. S. Ram	29850	0.24%	29850	0.24%	0.00%
Sri. S. Viji	68346	0.55%	68346	0.55%	0.00%
Ms. Vijaya Rangarajan	141007	1.13%	141007	1.13%	0.00%
Sri. R. Ramanujam	3516	0.03%	3516	0.03%	0.00%

INDIA MOTOR PARTS & ACCESSORIES LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
11	Other Equity		
	Capital Reserve Opening balance	3.14	3.79
	Less: Excess of investment over cancelled share capital	-	(0.65)
	Closing Balance A	3.14	3.14
	General Reserve Opening and Closing Balance B	305.00	305.00
	Retained Earnings		
	Opening Balance	202.75	153.95
	Add: Profit for the year	83.67	72.52
	Add: Transfer of other equity balance including profit for the year	-	6.23
	Less: Dividend payments	(34.94)	(29.95)
	Closing Balance C	251.48	202.75
	Total Reserves and Surplus A+B+C	559.62	510.89
	Other Comprehensive Income		
	Gains / (losses) from equity investments through OCI		
	Opening Balance	1547.14	889.40
	Change during the year (Net)	126.97	657.74
	Closing Balance	1674.11	1547.14
	Remeasurement of Defined Benefit Obligations		
	Opening Balance	(0.34)	(0.68)
	Change during the year (Net)	0.11	0.34
	Closing Balance	(0.23)	(0.34)
	Total Other Equity	2233.50	2057.69
	LIABILITIES		
12	Provisions		
	Long Term Provisions - For Employee Benefits		
	- Leave Encashment	1.03	0.72
	- Gratuity	0.54	0.74
	For Financial Covenants	8.05	8.05
	TOTAL	9.62	9.51

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2025	March 31, 2024
13	Deferred Tax Liability (Net)		
	On depreciation, Fair Value changes on Investments and etc.,		
	Deferred Tax Liability	184.59	159.52
	Deferred Tax Assets	(2.15)	(2.07)
	TOTAL	182.44	157.45
14	Borrowings		
	Loans repayable on Demand - Secured		
	Cash Credit limits from bank Secured by Charge on inventory and receivables of the Company	-	-
	TOTAL	-	-
15	Trade Payable - Current (Refer note 37)		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	52.50	61.43
	TOTAL	52.50	61.43
16	Other Financial Liabilities - Current		
	Commission payable to Directors	2.69	2.36
	Unclaimed dividends	2.25	1.58
	TOTAL	4.94	3.94
17	Other Current Liabilities		
	For Expenses	1.99	2.70
	GST payable	4.30	1.79
	Other payables	3.46	3.49
	TOTAL	9.75	7.98
18	Provisions		
	Short Term Provisions - For Employee Benefits - Leave encashment payable within one year	0.19	0.18
	TOTAL	0.19	0.18

INDIA MOTOR PARTS & ACCESSORIES LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
19	Revenue from operations		
	Sales - Less Returns		
	Sale of Products	785.71	738.17
	Other Operating Revenue	3.10	2.99
	TOTAL	788.81	741.16
20	Other income		
	Dividend Income from Equity Investments	23.32	16.97
	Profit on Sale of Mutual Funds (Net)	1.84	1.91
	Net gain on Fair Value changes on Mutual Funds and NCD (unrealised)	11.07	10.45
	Interest Income from Bank Deposits and Others	10.91	5.80
	Other non operating income	0.03	0.09
	Profit on sale of Property, Plant and Equipment	0.00	0.09
	TOTAL	47.17	35.31
21	Purchase of Stock-in-Trade		
	Purchase Less Returns	667.30	619.67
	TOTAL	667.30	619.67
22	Changes In Inventories - Stock-in-Trade		
	Opening Stock	76.73	80.71
	Closing Stock	82.48	76.73
	(Increase)/Decrease in inventories	(5.75)	3.98
23	Employee benefits expense		
	Salaries, Bonus and other allowances	31.76	29.53
	Company's contribution to Provident fund, gratuity and other funds	3.60	3.33
	Staff Welfare Expenses	1.81	1.99
	TOTAL	37.17	34.85

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
24	Depreciation and amortization expense		
	Depreciation of property, plant and equipment	1.20	1.18
	Amortization of intangible assets	0.02	0.00
	TOTAL	1.22	1.18
25	Other expenses		
	Audit Fees:		
	as Auditors	0.12	0.12
	for Tax Audit	0.04	0.04
	for Other Certifications	0.04	0.04
	Power and fuel	0.43	0.43
	Rent	4.24	3.91
	Repairs to Buildings	1.32	0.87
	Repairs to Plant & Equipments	0.34	0.04
	Corporate Social Responsibility Expenses / Donations	1.42	1.33
	Insurance - Fire, Burglary, etc	0.18	0.12
	Rates, Taxes and Licences	0.27	0.27
	Loss on Sale/Write off of Property, Plant and Equipment	0.01	0.12
	Travelling Expenses	3.38	3.16
	Printing & Stationery	0.75	0.76
	Directors Sitting Fees	0.05	0.05
	Legal and Professional Charges	1.63	1.49
	Administrative and Other expenses	14.29	13.01
	TOTAL	28.51	25.75
26	Exceptional Item		
	Exceptional Item - Impairment of Goodwill (Refer note Below)	2.67	0.00
	TOTAL	2.67	0.00

Note on Exceptional Item - Impairment of Goodwill:

In accordance with Paragraph 10 of Ind AS 36, Goodwill in the books of the erstwhile subsidiary company was carried to the books of the Company on amalgamation on April 01, 2023, being the appointed date, as per the Order of the Honorable National Company Law Tribunal ('NCLT') dated December 20, 2024. Thereafter, the Company has impaired the goodwill and recognized the same as an "Exceptional item" in the Statement of Profit and Loss for the year ended March 31, 2025.

INDIA MOTOR PARTS & ACCESSORIES LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

27.1 General

The Company operates only in one business segment. Viz “Sale and Distribution of Automotive Spares”

27.2 Related Party disclosures in accordance with INDAS 24:

a. By virtue of shareholding :

- Trichur Sundaram Santhanam & Family Private Limited
- Wheels India Limited
- Brakes India Private Limited

b. **Key Management Personnel:**

- Sri. N. Krishnan, Managing Director.
- Sri Mukund S Raghavan, Deputy Managing Director

c. **Post-Employment Benefit Plan:**

- India Motor Parts and Accessories Limited Gratuity Fund
- India Motor Parts and Accessories Limited Superannuation Fund

27.3 The disclosure of related party transactions during the year and balances as on 31/03/2025 are as follows.

₹ in Crores

Particulars	By Virtue of Shareholding- Trichur Sundaram Santhanam & Family Private Limited and its group		Key Management Personnel	
	2024-25	2023-24	2024-25	2023-24
Sales of Goods	-	-	-	-
Purchase of Goods	340.02	300.68	-	-
Receiving Services		-	-	-
Rendering of Services			-	-
Payable Balance	30.23	35.49	2.69	2.23
Receivable Balance				
Remuneration			4.96	4.46
Dividend received				

Contribution to Company's Gratuity Fund – ₹ 0.84 Crores
(Previous Year – ₹ 0.62 Crores)

Outstanding / (Receivable) Company's Gratuity Fund – ₹ 0.54 Crores
(Previous Year - Rs. 0.74 Crore)

NOTES TO STANDALONE FINANCIAL STATEMENTS

27.4 Disclosures required under the “Micro, Small and Medium Enterprises Development Act, 2006

Particulars	2024-25	2023-24
a) Principal amount and the interest due to Suppliers under the Act	Nil	Nil
b) Interest paid to Suppliers in terms of Section 16 of the Act, along with payment made beyond the appointed day	Nil	Nil
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	Nil	Nil
d) Interest accrued and remaining unpaid at the end of the year	Nil	Nil
e) Further interest remaining due and payable even in the succeeding years, until such date, when interest dues above are actually paid in the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Act	Nil	Nil

This information has been given in respect of such vendors to the extent they could be identified as “Micro, Small and Medium Enterprises” based on information available with the Company on which the Auditors have relied upon.

27.5 Basic and diluted Earnings Per Share (EPS) of Face Value of ₹ 10 each is calculated as under:

Particulars		2024-25	2023-24
Profit after Tax	₹ In Crores	83.67	73.92
Total Equity Shares outstanding at the end of the year	Nos.	12480000	12480000
Earnings per share (Basic and Diluted)	₹	67.05	59.23
Face value per share	₹	10	10

27.6 Other Particulars

27.6a Contingent Liability not provided for as on 31st March 2025 is ₹ 0.91 Crores (disputed GST Demand) (previous year ₹ 0.51 Crores)

27.6b The amount of Capital commitment pending as on 31st March 2025 is ₹ 0.34 Crores (previous year ₹ NIL Crores)

27.7 Employee benefits

Defined Contribution Plans:

During the year, the Company has recognized the following amounts in the Profit and Loss Statement, which are included in Employees benefits expenses in Note 23:

Particulars	2024-25	2023-24
Contribution to Superannuation Fund	0.28	0.27
Contribution to Pension Fund	1.10	1.04
Contribution to Employees' State Insurance – ESI	0.33	0.32
Contribution to Provident Fund	0.92	0.86

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2025 Funded Gratuity ₹ in Crores	As at 31 st March, 2024 Funded Gratuity ₹ in Crores
Defined Benefit Plans:		
1 Change in the Present Value of Defined Benefit Obligation (DBO)		
1 Present Value of Defined Benefit Obligation at the beginning of the year	6.80	6.77
2 Service Cost		
a. Current Service Cost	0.88	0.74
b. Past Service Cost		
c. (Gain) / Loss on Curtailments		
d. (Gain) / Loss on Settlements		
3 Interest Expense	0.46	0.45
4 Remeasurements		
a. Effect of Changes in Demographic Assumptions		
b. Effect of Changes in Financial Assumptions	0.17	0.05
c. Effect of Experience Adjustments	(0.42)	(0.37)
5 Cashflows		
a. Benefit Payments		
(i) From the Plan	(0.47)	(0.84)
(ii) Directly from the Employer		
b. Settlement Payments from the Plan		
c. Participant Contributions		
6 Effect of Business Combinations / Disposals		
7 Effect of Changes in Foreign Exchange Rates		
8 Present Value of Defined Benefit Obligation at the end of the year	7.42	6.80
2 Change in the Fair Value of Plan Assets		
1 Fair Value of Plan Assets at the beginning of the year	6.06	5.85
2 Interest Income on Plan Assets	0.44	0.41
3 Cashflows		
a. Benefit Payments		
(i) From the Plan	(0.47)	(0.84)
(ii) Directly from the Employer		
b. Settlement Payments from the Plan		
c. Participant Contributions		
d. Total Employer Contributions		
(i) Employer Contributions	0.84	0.62
(ii) Employer Direct Benefit Payments		

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2025 Funded Gratuity ₹ in Crores	As at 31 st March, 2024 Funded Gratuity ₹ in Crores
4 Remeasurements		
a. Actual Return on Plan Assets	0.02	0.03
5 Effect of Business Combinations / Disposals		
6 Effect of Changes in Foreign Exchange Rates		
7 Fair Value of Plan Assets at the end of the year	6.88	6.07
3 Components of Defined Benefit Cost		
1 Service Cost		
a. Current Service Cost	0.88	0.74
b. Past Service Cost		
c. (Gain) / Loss on Curtailments		
d. (Gain) / Loss on Settlements		
e. Total Service Cost	0.88	0.74
2 Net Interest Expense		
a. Interest Expense on DBO	0.46	0.45
b. Interest Income on Plan Assets	(0.44)	(0.41)
c. Interest Income on Reimbursement Rights		
d. Interest Income on Asset Ceiling		
e. Total Net Interest Cost	0.02	0.04
3 Remeasurements		
a. Effect of Changes in Demographic Assumptions		
b. Effect of Changes in Financial Assumptions	0.17	0.05
c. Effect of Experience Adjustments	(0.42)	(0.37)
d. Actual Return on Plan Assets	(0.02)	(0.03)
e. Actual Return on Reimbursement Rights		
f. Actual Change in Asset Ceiling		
g. Total Remeasurements	(0.27)	(0.35)
4 Defined Benefit Cost included in Profit & Loss Account	0.91	0.79
5 Defined Benefit Cost included in Other Comprehensive Income	(0.27)	(0.35)

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2025 Funded Gratuity ₹ in Crores	As at 31 st March, 2024 Funded Gratuity ₹ in Crores
4 Reconciliation of Net Liability (Asset)		
1 Net Liability (Asset) at the beginning of the year	(0.74)	(0.92)
2 Defined Benefit Cost included in Profit & Loss Account	(0.91)	(0.79)
3 Defined Benefit Cost included in Other Comprehensive Income	0.27	0.35
4 Cash flows		
a. Total Employer Contributions		
(i) Employer Contributions	0.84	0.62
(ii) Employer Direct Benefit Payments		
b. Employer Contributions towards Reimbursement Rights		
c. Reimbursements to Employer		
5 Effect of Business Combinations / Disposals		
6 Effect of Changes in Foreign Exchange Rates		
7 Net Liability (Asset) at the end of the year	(0.54)	(0.74)
5 Defined Benefit Obligation		
1 Defined Benefit Obligation by Participant Status		
a. Actives	7.42	6.80
b. Vested Deferreds		
c. Retiree Beneficiaries		
d. Total	7.42	6.80
6 Significant Actuarial Assumptions		
1 Financial Assumptions		
a. Discount Rate (Single Rate for ALL Years)	6.40%	6.97%
b. Salary Escalation Rate (Duration Based)		
From Year 1 To Year 1	8.00%	8.00%
From Year 2 To Year 2	8.00%	8.00%
From Year 3 To Year 3	8.00%	8.00%
From Year 4 To Year 37	8.00%	8.00%
2 Demographic Assumptions		
a. Pre Retirement Mortality Rate - IALM (2006-08) Ultimate	100%	100%
b. Post Retirement Mortality Rate - LIC Annuitants (1996-98)	100%	100%
c. Attrition Rate (Age Based)		
From Year 18 To Year 20	15.00%	15.00%
From Year 21 To Year 30	13.00%	13.00%
From Year 31 To Year 40	13.00%	13.00%
From Year 41 To Year 55	12.00%	12.00%

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2025 Funded Gratuity ₹ in Crores	As at 31 st March, 2024 Funded Gratuity ₹ in Crores
7 Sensitivity Analysis		
1 Discount Rate - 0.5%	7.58	6.94
2 Discount Rate + 0.5%	7.28	6.67
3 Escalation Rates - 0.5%	7.28	6.67
4 Escalation Rates + 0.5%	7.57	6.93
5 Mortality x 95%	7.42	6.80
6 Mortality x 105%	7.42	6.80
7 Attrition x 95%	7.44	6.81
8 Attrition x 105%	7.40	6.79
9 ₹ 1,000,000 Benefit Ceiling	7.12	6.58
10 No Benefit Ceiling	8.78	7.98
8 Maturity Profile of the DBO and Expected Cashflows in the following year		
1 Estimated Term / Weighted Average Duration of the DBO (times)	5.979	5.965
2 Expected Total Benefit Payments		
a. Year 1	1.40	1.73
b. Year 2	1.76	1.25
c. Year 3	1.06	1.15
d. Year 4	0.93	0.77
e. Year 5	0.95	0.64
f. Next 5 years	1.96	2.00
3 Expected Employer Contributions	-	-
4 Expected Employer Contributions towards Reimbursement Rights	-	-
9 Plan Assets		
1 Fair value of plan assets		
a. Assets held by Insurance Company	100.00%	100.00%
2. Fair value of plan assets with a quoted market price		
a. Assets held by Insurance Company	100.00%	100.00%

NOTES TO STANDALONE FINANCIAL STATEMENTS
27.7. Income taxes
A. Amounts recognised in profit or loss

₹ in Crores

	Year ended 31 st March 2025	Year ended 31 st March 2024
Current tax (a)		
Current year	18.97	17.33
Changes in estimates related to prior years	(0.01)	0.04
Deferred tax (b)		
Attributable to		
Origination and reversal of temporary differences	2.23	(0.27)
Tax expense of continuing operations (a) + (b)	21.19	17.10

B. Income tax recognised in other comprehensive income

₹ in Crores

31 st March 2025			
	Before tax	Tax (expense) benefit	Net of tax
Change in Fair Value of Equity instruments	149.57	(22.60)	126.97
Re-measurement of defined benefit liability (asset)	0.27	(0.16)	0.11

31 st March 2024			
	Before tax	Tax (expense) benefit	Net of tax
Change in Fair Value of Equity instruments	761.21	(103.47)	657.74
Re-measurements of defined benefit liability (asset)	0.34	-	0.34

C. Reconciliation of Tax expenses

₹ in Crores

	31-Mar-2025	31-Mar-2024
Profit before tax	107.53	91.02
Tax using the Company's domestic tax rate :	27.07	22.91
Effect of:		
Tax effect on Dividend Income	(5.87)	(4.27)
Tax Effect on fair value change	(2.79)	(1.77)
Tax Impact on CSR	0.36	0.33
Depreciation impact	0.03	0.05
Others	0.17	0.08
Tax pertaining to earlier years	(0.01)	0.04
Deferred Tax	2.23	(0.27)
	(5.88)	(5.81)
Tax expenses recognised	21.19	17.10

NOTES TO STANDALONE FINANCIAL STATEMENTS
D. Deferred Tax Liability / (Asset) in relation to:

₹ in Crores

Particulars	Balance at April 01, 2024	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Balance at March 31, 2025
Property Plant and Equipment	0.99	0.01		1.00
Investments measured at Fair Value through Profit and Loss	1.43	2.20		3.63
Employee Benefits	(0.24)	0.02		(0.22)
Investments measured at Fair Value through Other Comprehensive Income	157.47		22.60	180.07
Financial Covenants	(1.84)		0.00	(1.84)
Defined Benefit Obligation - Gratuity	(0.36)		0.16	(0.20)
Total	157.45	2.23	22.76	182.44

Particulars	Balance at April 01, 2023	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Balance at March 31, 2024
Property Plant and Equipment	1.08	(0.09)		0.99
Investments measured at Fair Value through Profit and Loss	1.55	(0.12)		1.43
Employee Benefits	(0.18)	(0.06)		(0.24)
Investments measured at Fair Value through Other Comprehensive Income	54.00	-	103.47	157.47
Financial Covenants	(1.84)	-	0.00	(1.84)
Defined Benefit Obligation - Gratuity	(0.36)		-	(0.36)
Total	54.27	(0.27)	103.47	157.45

NOTES TO STANDALONE FINANCIAL STATEMENTS
28 Disclosure on Accounting for revenue from customers in accordance with IND AS 115
Disaggregated revenue information

₹ in Crores

A	Type of goods and service	March 31,2025	March 31,2024
	a) Sale of products / services	785.71	738.17
	b) Other operating revenues	3.10	2.99
	Total operating revenue	788.81	741.16
B	Timing of Revenue Recognition		
	Sale of products and other operating income - at a point of time	788.81	741.16
	Sale of products and other operating income - over a period of time	Nil	Nil
C	Contract Balances		
	Contract Assets	Nil	Nil
	Contract Liabilities	Nil	Nil
D	Revenue recognised in relation to contract liabilities	Nil	Nil
E	Reconciliation of revenue recognised in the statement of profit and loss with the contracted price		
	Revenue at contracted prices	785.71	738.17
	Revenue from contract with customers	785.71	738.17
	Difference	Nil	Nil
F	Unsatisfied or partially satisfied performance obligation	Nil	Nil

29. Disclosure on Accounting for adoption in accordance with IND AS 116

All Rent payments being in the nature of short term/cancellable leases, are charged off in the Statement of Profit and Loss

NOTES TO STANDALONE FINANCIAL STATEMENTS

30 Financial Instruments

A The carrying value and fair value of financial instruments by categories as at March 31, 2025 and March 31, 2024 is as follows: ₹ in Crores

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Amortized Cost				
Trade Receivables	108.61		98.18	
Cash and Cash Equivalents	22.60		26.89	
Bank Balances other than cash and cash equivalents	32.47		16.87	
Other Current Financial Assets	5.84		5.37	
Fair Value through Other Comprehensive Income				
Investment in Equity Shares	0.00	1995.68	0.00	1846.12
Fair Value through Profit and Loss				
Investment in Mutual Funds	44.97	156.25	43.36	138.86
Investment in Debentures	0.00	34.84	0.00	34.84
Financial Liabilities				
Amortized Cost				
Borrowings	0.00		0.00	
Trade Payables	52.50		61.43	
Other Financial Liabilities	4.94		3.94	

Trade Receivables, Trade Payables, Cash and Cash equivalents, Cash Credits, Trade Payables, other financial assets and liabilities are stated at amortised cost which approximates their fair values.

B. Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 hierarchy - Includes Financial Instruments measured using quoted prices in the active market.

Level 2 hierarchy - The Fair value of Financial Instruments that are not traded in an active market, is determined using valuation techniques which maximise the use of observable market data.

Level 3 hierarchy - includes Financial Instruments for which one or more of the significant inputs are not based on observable market data. This is applicable for unlisted securities.

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

As at March 31, 2025	Level 1	Level 2	Level 3
Financial Assets			
Investment in Equity Shares	1,529.40	0.00	466.28
Investment in Non-Convertible Debentures	34.84	0.00	0.00
Investments in Mutual Funds	156.25	0.00	0.00

As at March 31, 2024	Level 1	Level 2	Level 3
Financial Assets :			
Investment in Equity Shares	1,356.32	0.00	489.80
Investment in Non-Convertible Debentures	34.84	0.00	0.00
Investments in Mutual Funds	138.86	0.00	0.00

C. Financial risk management

The Company's business activities are exposed to liquidity risk and credit risk. The Risk management policies have been established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review and reflect the changes in the policy accordingly.

a) Management of Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities. In doing this, management considers both normal and stressed conditions.

The Company regularly monitors the rolling forecasts and the actual cash flows to service the financial liabilities on a day-to-day basis through cash generation from business and by having adequate banking facilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance sheet date.

₹ in Crores

	As at March 31, 2025	As at March 31, 2024
<u>Payable within one year</u>		
Trade payable	52.50	61.43
Borrowings - Cash Credit	0.00	0.00

b) Management of Credit risk

Credit risk is the risk of financial loss to the Company if the other party to the financial assets fails to meet its contractual obligations

NOTES TO STANDALONE FINANCIAL STATEMENTS

a) Trade receivables:

Concentration of credit risk with respect to trade receivables are limited as the customers are reviewed, assessed and monitored regularly on a monthly basis with pre determined credit limits assessed based on their payment capacity. Our historical experience of collecting receivables demonstrates that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

b) Expected Credit Loss:

We have in place, a rigorous process of follow up for collecting long outstanding receivables and write off identified unrecoverable amounts. We have provided an amount of ₹ 36.11 lakhs as Expected Credit Loss (ECL) in compliance with IND AS.

c) Other financial assets:

The Company has exposure in Cash and cash equivalents and term deposits with bank. The Company's maximum exposure to credit risk as at 31st March, 2025 is the carrying value of each class of financial assets as on that date.

31 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure of the company consists of the following:

₹ in Crores

Particulars	As at March 31, 2025	As at March 31, 2024
Total equity attributable to the equity shareholders of the company	2245.98	2070.17
As percentage of total capital %	100.00	100.00
Current Borrowings	0.00	0.00
As a percentage of total capital	0.00	0.00
Total Capital (Borrowings and Equity)	2245.98	2070.17

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has generally been a net cash surplus Company with cash and bank balances along with investment in liquid and short term mutual funds and equity shares.

NOTES TO STANDALONE FINANCIAL STATEMENTS
32 Dividend:

The Board of Directors have declared an interim dividend of ₹ 10/- (100%) per equity share of ₹ 10/- each for the Financial Year 2024-25. A final dividend of ₹ 20/- (200%) per equity share was recommended by the Board, which, together with the interim dividend, aggregates to a total dividend of ₹ 30/- (300%) per equity share on the paid-up share capital of 12.48 crores. This will absorb a sum of ₹ 37.44/- Crores as dividend for the year. The Register of Members and Share Transfer Book of the Company shall remain closed from 19/07/2025 to 25/07/2025.

33 Corporate Social Responsibility:

₹ in Crores

	As at March 31, 2025	As at March 31, 2024
a) Gross amount required to be spent by the company during the year	1.42	1.35
b) Amount considered from carry forward of previous year	0.13	0.04
c) Amount approved by the Board to be spent during the year	1.29	1.31
d) Balance eligible to carry forward for next three financial years	0.00	0.00
e) Balance of current year excess spent eligible for carry forward upto next three financial years	0.09	0.13
c) Amount spent during the year for the purpose other than construction / acquisition of asset	1.38	1.45

34 Scheme of Amalgamation :

- The Honorable National Company Law Tribunal, Chennai Bench ('NCLT'), vide its Order dated 20th December, 2024 ('Order'), approved the Scheme of Amalgamation between India Motor Parts & Accessories Limited ("the Company") and CAPL Motor Parts Private Limited (CAPL), wholly-owned subsidiary of the Company on April 01, 2023, being the Appointed Date of the Scheme. Pursuant to the above Scheme, the authorised share capital of CAPL (i.e. Equity Share Capital of ₹ 5,00,00,000 comprising 50,00,000 Equity Shares of ₹ 10/- each) was merged with the existing authorised share capital of the Company (i.e. Equity Share Capital of ₹ 20,00,00,000 comprising 2,00,00,000 Equity Shares of ₹ 10/- each). Consequently, the revised authorised share capital of the Company stands at ₹ 25,00,00,000/- comprising 2,50,00,000 Equity Shares of ₹ 10/- each.
- The Honorable National Company Law Tribunal, Chennai Bench ('NCLT') vide order dated December 20, 2024, approved the Scheme of Amalgamation of wholly owned subsidiary, CAPL Motor Parts Private Limited (CAPL) with India Motor Parts and Accessories Limited ("the Company"). The appointed date of the scheme is April 01, 2023. The amalgamation has been accounted for in accordance with the Pooling of Interest method detailed in Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the subsidiary. Accordingly, the Company has restated its standalone financial results for the year ended March 31, 2024 to give effect to the Scheme of Amalgamation."

NOTES TO STANDALONE FINANCIAL STATEMENTS

35 Additional Regulatory Disclosures under Schedule III

- a. The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- b. The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
- c. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- d. The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- e. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- f. The Company has not entered into any derivative contracts during the year.
- g. The Company has Workings Capital Limits from banks on the basis of security of current assets. The returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- h. The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- i. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- j. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- k. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries)
 - (or)
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- l. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

NOTES TO STANDALONE FINANCIAL STATEMENTS

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries).

(or)

- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

36 Trade Receivables ageing schedule

2024-25

₹ in Crores

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	107.42	0.98	0.21	0.00	0.00	108.61

2023-24

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	97.39	0.71	0.08	0.00	0.00	98.18

37 Trade Payables ageing schedule

2024-25

₹ in Crores

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	52.50	0.00	0.00	0.00	52.50
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

2023-24

₹ in Crores

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	61.43	0.00	0.00	0.00	61.43
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

38 Disclosure of Ratios

Key Ratios	As at March 31, 2025	As at March 31, 2024	Variance %
Current Ratio (Current assets / Current liabilities)*	4.70	3.81	23.50%
Return on Equity Ratio (Net Profit after taxes / Average Shareholder's Equity)	3.88	4.30	-9.83%
Inventory Turnover (Sales / Average inventory)	9.84	9.30	5.78%
Trade Receivable Turnover Ratio (Net credit sales / Average Accounts Receivable)	7.60	7.81	-2.70%
Trade Payable Turnover Ratio (Purchase / Average Trade Payable)	11.61	10.33	13.40%
Net Capital Turnover Ratio (Net Sales/ Average Working Capital)	3.45	3.58	-3.68%
Net Profit Ratio (Net Profit / Net Sales)	10.65	10.01	6.39%
Return On Capital Employed (EBIT / Capital Employed)	4.43	4.09	8.29%

* The major reason for variance is due movement in Inventories, Financial assets, Financial Liabilities & Business growth

N KRISHNAN
Managing Director
DIN: 00041381

MUKUND S RAGHAVAN
Deputy Managing Director
DIN: 03411396

Chennai
16th May, 2025

SRINIVAS ACHARYA
Director
DIN: 00017412

S RAMASUBRAMANIAN
Chief Financial Officer

As per our Report of even date attached
For BRAHMAYYA & CO
Chartered Accountants
Firm Registration No:000511S

P. BABU
Partner
Membership No: 203358

ADITYA SHARMA
Secretary

REPORT ON CORPORATE GOVERNANCE**Annexure E****1. Company's Philosophy on Corporate Governance:**

The Company's philosophy on Corporate Governance is to ensure transparent functioning of the Company in the conduct of its business. Managements' goal is to enhance Shareholder value and stakeholders' interests through sound business decisions, prudent financial management and high standards of ethics in the Organization.

2.1. Board of Directors:

The Board has ten Directors, with optimum combination of Executive and Non-Executive Directors. There are eight Non-Executive Directors, five of whom, are independent. Sri N Krishnan, Managing Director and Sri Mukund S Raghavan, Deputy Managing Director hold Executive Positions. The year under review, saw the following changes to the Board of Directors.

1. Sri S Ravindran (DIN:00045076), Independent Director resigned from the Board due to his pre-occupation and other commitments. There are no other material reasons other than those provided.
2. Ms. Shuba Kumar (DIN: 02081919), was appointed as an Independent Director of the Company for a term of five (5) consecutive years
3. Sri S Prasad (DIN:00063667), Sri Rasesh R Doshi (DIN:00538059), Sri S Venkatesan (DIN:00019155), Sri T N P Durai (DIN:00655615) have demitted their office on completion of their term as Independent Directors.
4. Sri M K Surendran (DIN:05225035) and Ms. Pritha Ratnam (DIN: 00404186), were appointed as Independent Directors of the Company for a term of five (5) consecutive years.

The composition of the Board is in compliance with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Listing Regulations) and the Companies Act 2013.

All Directors and Senior Management Personnel have affirmed their compliance with the code of Conduct, approved and adopted by the Board of Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the Management.

2.2 Attendance at Board Meeting and last Annual General Meeting

During the financial year 2024-25, five Board Meetings were held i.e. on 16th May, 2024, 30th July, 2024, 27th September, 2024, 18th October, 2024 and 28th January, 2025. The Board also passed 4 resolutions by circulation.

Details of attendance at Board Meetings, Annual General Meeting, other Directorships, Committee Chairmanships / memberships held by the Directors are given below:

Name of the Director	Attendance		No. of other Directorships/ Committee memberships/Chairmanships in other Public Limited Companies in India (as on 31.03.2025)		
	Board Meetings	AGM	Other Directorship	*Committee Membership	*Committee Chairmanship
Promoter Directors					
Sri S Ram (DIN: 00018309) Non-Executive Chairman	5	Yes	2	1	2
Sri Ananth Ramanujam (DIN: 00061970) Non-Executive Director	5	Yes	1	1	-
Sri Srivats Ram (DIN: 00063415) Non-Executive Director	4	Yes	5	2	-
Independent Non-Executive Directors					
Sri S Prasad (DIN: 00063667)	3	Yes	1	1	1
Sri Rasesh R Doshi (DIN: 00538059)	3	Yes	-	-	-
Sri S Venkatesan (DIN: 00019155)	3	Yes	-	-	-
Sri T N P Durai (DIN: 00655615)	3	Yes	-	-	-
Ms. Sriya Chari (DIN: 07383240)	5	Yes	-	-	-
Sri Srinivas Acharya (DIN: 00017412)	5	Yes	2	2	1
Sri S Ravindran (DIN: 00045076)	1	Yes	-	-	-
Ms. Shuba Kumar (DIN: 02081919)	4	NA	-	-	-
Sri M K Surendran (DIN: 05225035)	2	NA	-	-	-
Ms. Pritha Ratnam (DIN: 00404186)	2	NA	-	-	-

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Name of the Director	Attendance		No. of other Directorships/ Committee memberships/Chairmanships in other Public Limited Companies in India (as on 31.03.2025)		
	Board Meetings	AGM	Other Directorship	*Committee Membership	*Committee Chairmanship
Managing Director					
Sri N Krishnan (DIN: 00041381)	5	Yes	-	-	-
Deputy Managing Director					
Sri Mukund S Raghavan (DIN: 03411396)	5	Yes	-	-	-

*Only Audit Committee, Stakeholders Relationship Committee are considered for this purpose.

Details of Directorship held in other Listed Companies:

Name of the Director	Directorship held in other Listed Company	Category of Directorship
Sri S Ram (DIN:00018309) Non-Executive Chairman	Wheels India Limited	Non- Executive Director
Sri Ananth Ramanujam (DIN:00061970) Non-Executive Director	Sundaram Finance Holdings Limited	Promoter Director
Sri Srivats Ram (DIN:00063415) Non-Executive Director	1. Wheels India Limited 2. Sundaram Finance Limited 3. Sundaram Finance Holdings Limited	Executive Director Promoter Director Promoter Director
Ms. Sriya Chari (DIN:07383240) Independent Director	-	-
Sri Srinivas Acharya (DIN:00017412) Independent Director	1. Thejo Engineering Limited 2. Sugai & Damani Shares Brokers Limited	Non-Executive Independent Director
Ms. Shuba Kumar (DIN:02081919) Independent Director	-	-
Sri M K Surendran (DIN:05225035) Independent Director	-	-
Ms. Pritha Ratnam (DIN:00404186) Independent Director	-	-

Name of the Director	Directorship held in other Listed Company	Category of Directorship
Sri N Krishnan (DIN 00041381) Managing Director	-	-
Sri Mukund S Raghavan (DIN: 03411396) Deputy Managing Director	-	-

3. Familiarisation Programme

The Company has a program to familiarise Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. and the same is available on the website of the Company at <https://impal.net/>

Skill/ Expertise/ Competencies of the Board of Directors are given below:

Directors	Expertise	Skill/ Competencies
Promoter/Executive Directors Sri S Ram, Chairman Sri Ananth Ramanujam Sri Srivats Ram Sri N Krishnan, Managing Director Sri Mukund S Raghavan, Deputy Managing Director	• In-depth Industry Knowledge • Automotive Components Industry • Business Policies • Legal and Regulatory Framework • Strategic Management • Audit, Taxation & Financial Management	• Entrepreneurial • Governance • Leadership • Technical • Analytical • Organisational • Technological • Planning • Resource Management and Utilisation • People Management • Communication • Behavioural
Independent Directors Ms. Sriya Chari Sri Srinivas Acharya Ms. Shuba Kumar Sri M K Surendran Ms. Pritha Ratnam	• In-depth Industry Knowledge • Automotive Components Industry • Aerospace and semiconductor industries • Rubber Industry • Business Policies • Legal and Regulatory Framework • Debt Markets • Banking Financial Service and Insurance Industry	• Technical/Professional • Analytical • Technological • Behavioural • Leadership

INDIA MOTOR PARTS & ACCESSORIES LIMITED

4. Audit Committee:

The Audit Committee reviews the quarterly financial results, adequacy of internal control systems, annual financial statements, compliance to listing and other legal requirements relating to financial statements, related party transactions, management discussion and analysis. Managing Director, Chief Financial Officer, Internal Auditors and Statutory Auditors are invitees to the Committee Meetings. During the financial year 2024-25, five Audit Committee meetings were held on 14th May, 2024, 29th July, 2024, 27th September, 2024, 16th October, 2024 and 27th January, 2025. The composition and attendance particulars are as follows:

Name	Position	No. of Meetings	
		Held	Attended
Upto 28.09.2024:			
Sri S Venkatesan	Chairman	3	3
Sri S Prasad	Member	3	3
Sri Rasesh R Doshi	Member	3	3
After 28.09.2024:			
Sri Srinivas Acharya	Chairman	2	2
Sri M K Surendran	Member	2	2
Ms. Shuba Kumar	Member	2	2
For the full year:			
Sri Mukund S Raghavan	Member	5	5

Sri Aditya Sharma, Company Secretary is the compliance officer.

5. Nomination and Remuneration Committee:

The committee consists of three Directors, two of whom, are Independent. The Chairman of the Committee is an Independent Director.

The terms of reference of the committee are as follows:

- A. Identify persons who are qualified to become Directors and who may be appointed to senior management in accordance with the criteria laid down; recommend to the Board their appointment and removal and carry out evaluation of every Director's performance.
- B. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees

During the financial year 2024-25, three meetings were held on 07th May, 2023, 30th July, 2024 and 27th September, 2024.

The composition and attendance particulars are as follows:

Name	Position	No. of Meetings	
		Held	Attended
Upto 28.09.2024:			
Sri S Venkatesan	Chairman	3	3
Sri S Prasad	Member	3	3
After 28.09.2024:			
Sri Srinivas Acharya	Chairman	0	0
Sri M K Surendran	Member	0	0
For the full year:			
Sri S Ram	Member	3	3

6. Remuneration to Directors:

Non-executive Directors of the Company are paid a sitting fee(s) of ₹ 6000/- for every meeting of the Board, the Committees of the Board and meeting(s) of Independent Directors.

A. Non-Executive Directors

The Non-Executive Directors are remunerated by way of commission, for each financial year, within the ceiling of 1% of the net profits of the Company, as approved by the shareholders. The details of remuneration paid and the number of shares held by the Non- Executive Directors are as follows:

Name of the Director	Sitting Fee (₹)	Commission (₹)	No. of shares held (as at 31.03.2025)	Relationship with Other Directors
Sri S Ram	48000	100000	29850	Father of Srivats Ram
Sri Ananth Ramanujam	36000	100000	1968	-
Sri Srivats Ram	24000	100000	44448 ¹	Son of Sri S Ram, Chairman
Sri S Prasad (Upto 28.09.2024)	60000	100000	3600 ²	-
Sri Rasesh R Doshi (upto 28.09.2024)	42000	100000	18744 ³	-
Sri T N P Durai (upto 28.09.2024)	24000	50000	30180	-
Sri S Venkatesan (upto 28.09.2024)	54000	100000	11814 ⁴	-
Ms. Sriya Chari	54000	100000	-	-

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Name of the Director	Sitting Fee (₹)	Commission (₹)	No. of shares held (as at 31.03.2025)	Relationship with Other Directors
Sri S Ravindran (upto 27.07.2024)	6000	50000	1812	-
Sri Srinivas Acharya	60000	100000	-	-
Ms. Shuba Kumar (w.e.f 30.07.2024)	54000	100000	-	-
Sri M K Surendran (After 28.09.2024)	42000	100000	2232	-
Ms. Pritha Ratnam (After 28.09.2024)	18000	50000	26976 ⁵	-

Note:

¹ Includes 732 shares held as Karta of HUF

² 3600 shares held jointly with others

³ 12984 shares held jointly with others

⁴ 11814 shares held jointly with others

⁵ 26976 shares held jointly with others

B. Managing Director

The remuneration as approved by the shareholders comprises of salary, allowances, commission and perquisites. The quantum of commission payable to the Managing Director is decided by the Board of Directors for each financial year within the ceiling approved by the General Body. The remuneration is within the limits prescribed under Schedule V to the Companies Act, 2013. Details of remuneration paid to Managing Director is as under:

₹ in Lakhs

Nature of Payment	Sri N Krishnan, Managing Director	No of Shares held (as at 31.03.2025)	Relationship with Other Directors
Salary	102.00	40,311 [§]	Nil
Commission	161.32		
Contribution to Provident Fund & other funds	16.20		
Perquisites	12.33		

[§]includes 2,133 shares held as Karta of HUF

C. Deputy Managing Director

The remuneration as approved by the shareholders comprises salary, allowances, commission and perquisites. The quantum of salary and commission payable to the Deputy Managing Director is decided by the Board of Directors for each financial year within the ceiling approved by the general body. The remuneration is within the limits prescribed under Schedule V to the Companies Act, 2013. Details of remuneration paid to Deputy Managing Director is as under:

₹ in Lakhs

Nature of Payment	Sri Mukund S Raghavan Deputy Managing Director	No of Shares held(as at 31.03.2025)	Relationship with Other Directors
Salary	84.05	12,144	Nil
Commission	107.55		
Contribution to Provident Fund & other funds	13.35		
Perquisites	8.10		

7. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee was constituted to attend to shareholders and investors complaints.

During the year a meeting of the Committee was held on 24th March, 2025 and the Committee also passed 12 resolutions by circulation.

The composition and attendance particulars are as follows:

Name	Position	No. of Meetings	
		Held	Attended
Upto 28.09.2024			
Sri S Venkatesan	Chairman	0	0
After 28.09.2024			
Sri M K Surendran	Chairman	1	1
For the full year			
Sri Mukund S Raghavan	Member	1	1
Sri Ananth Ramanujam	Member	1	1

Sri Aditya Sharma, Company Secretary is the compliance officer.

8. Risk Management Committee

The Company has constituted the Risk Management Committee on 13th August 2021 pursuant to SEBI (Listing Obligations and Disclosure Requirements)(Second Amendment),

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Regulations, 2015 which assist the Board of Directors in timely identification, assessment and mitigation of risk, i.e., financial operation, strategic, regulatory and other statutory compliance faced by the Company.

The role of Risk Management Committee includes formulation of a detailed risk management policy and monitoring its implementation, periodic review of such policy, review and appointment of Chief Risk Officer (if any) etc. During the financial year 2024-25, two meetings were held on 10th July, 2024 and 09th January, 2025

The composition and attendance particulars are as follows:

Name	Position	No. of Meetings	
		Held	attended
For the full year			
Sri N Krishnan	Chairman	2	2
Sri Mukund S Raghavan	Member	2	2
Sri S Ramasubramanian	Member	2	2
Upto 28.09.2024			
Sri Rasesh R Doshi	Member	1	1
After 28.09.2024			
Sri M K Surendran	Member	1	1

9. General Body Meetings:

a) Details of location and time of the last three Annual General Meetings:

Year	Location	Date and time
68 th AGM (2021-22)	Through Video Conferencing	September 01, 2022, 11.30 a.m.
69 th AGM (2022-23)	Through Video Conferencing	July 31, 2023, 11.30 a.m.
70 th AGM (2023-24)	Through Video Conferencing	July 24, 2024, 11.30 a.m.

b) Details of Special Resolutions passed in previous three Annual General Meetings (AGM):

69th AGM

There was one Special Resolution passed in the 69th Annual General Meeting, held on 31st July, 2023, under regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment of Sri S Ram (DIN: 00018309), aged 83 years, as Non-Executive Director of the Company, liable to retire by rotation:

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6426417	0	100	0

c) Postal Ballot

During the year under review, 3 (Three) Special Resolutions were passed by the Shareholders through two postal ballots i.e. on 06th September, 2024 and 05th November, 2024. The Board of Directors of the Company had appointed Sri M Damodaran (Membership No.: FCS 5837, CP No.: 5081) of M/s. M Damodaran & Associates, LLP, Company Secretaries, as the Scrutinizer (the “Scrutinizer”) for conducting Postal Ballot (by remote e-voting) process in a fair and transparent manner for the both occasions. The details of resolutions passed and voting of Postal Ballot Notice dated are as under:

i. Postal Ballot resolution passed on 06th September, 2024

Appointment of Ms. Shuba Kumar (DIN: 02081919) as an Independent Director of the Company for a term of five years with effect from 30th July, 2024 till 29th July, 2029.

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6644129	1052	99.98%	0.02%

The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Managing Director of the Company (as per the authorization given by the Board vide its resolution dated 30th July, 2024) on 06th September, 2024.

ii. Postal Ballot resolutions passed on 05th November, 2024

a. Appointment of Sri. Manavasi Kannan Surendran (DIN: 05225035) as an Independent Director of the Company for a term of five years with effect from 29th September, 2024 till 28th September, 2029.

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6448832	256	99.99	0.01

b. Appointment of Ms. Pritha Ratnam (DIN:00404186) as an Independent Director of the Company for a term of five years with effect from 29th September, 2024 till 28th September, 2029.

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6448832	256	99.99	0.01

The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Managing Director of the Company (as per the authorization given by the Board vide its resolution dated 27th September, 2024) as on 05th November, 2024.

10. Means of Communication:

- The unaudited/ audited, quarterly / annual financial results of the Company is being published in an English Daily and in a vernacular (Tamil) newspaper in the prescribed format.
- Quarterly results, Annual results including the Annual Report, shareholding pattern are displayed on our Company's website www.impal.net in accordance with the listing agreement with the National Stock Exchange.

11. Disclosures:

- There were no materially significant related party transactions with the Company's Promoters, Directors, the Management or Relatives, which may have a potential conflict of interest with the Company at large.
- Sri M. K. Surendran, aged above 75 years, was appointed as an Independent Director by the Board with effect from 29th September 2024. and shareholders' approval was obtained by postal ballot on 5th November, 2024. The NSE is of the view that prior approval of the shareholders should have been obtained for appointment Sri M K Surendran in accordance with Regulation 17(1A) of the SEBI (LODR) Regulations, 2015. Since that was not done, they have assessed a penalty of ₹ 74,000/-, which was paid by the Company.
- The Company has a Whistle Blower Mechanism in place and no personnel has been denied access to the Audit Committee. The Whistle Blower Policy is available in the Company's website at <https://impal.net/>
- All the mandatory requirements specified under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with.
- The company does not have any material subsidiary.
- During the year under the review M/s.CAPL Motor Parts Private Limited, a wholly owned subsidiary, got amalgamated with the Company (IMPAL).
- Policy on related party transaction is available on the Company's website at <https://impal.net/>
- The Company does not trade in any commodities and hence disclosure of commodity price risks and commodity hedging activities do not arise.
- The Company has not raised funds through preferential allotment or qualified institutions placement as specified under the regulation 32(7A) listing regulations.
- Company Secretary in Practice, has certified that none of the Directors on the Board of the Company, have been debarred or disqualified from being appointed or continuing as Directors of the Company.

- The Board has accepted all the recommendations of the Committees during the year under review.
- ICRA Limited has reaffirmed the credit rating as ICRA “AA” (Stable) for long term bank credit and ICRA “A1+” for short term bank credit.
- The aggregate amount paid to M/s. Brahmayya & Co; the Statutory Auditors is ₹ 20.00 lakhs for the financial year 2024-25 (excluding taxes and out of pocket expenses). No fee has been paid by CAPL Motor Parts Pvt. Ltd. to M/s. Brahmayya & Co.
- Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been setup to redress complaints and there were no complaints received during the financial year 2024-25
- Key Managerial Personnel (KMPs) of the Company as per section 203 of the Companies Act, 2013 are Sri N Krishnan, Managing Director, Sri Mukund S Raghavan, Deputy Managing Director, Sri S Ramasubramanian, Chief Financial Officer and Sri Aditya Sharma, Company Secretary.
- There are no Loans and Advances made to firms/companies in which directors of India Motor Parts & Accessories Limited and CAPL Motor Parts Private Limited are interested.

12. Equity Shares in Suspense Account

As per the Regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company reports that:

Particulars	Number of Shareholders	Total Shares in Demat Suspense Account
Unclaimed shares at the beginning of the year (01.04.2024)	133	20672
<u>Less:</u> shares claimed by the shareholder	01	900
Less: shares transferred to IEPF	0	0
Unclaimed shares at the end of the year (31.03.2025)	132	19772

The company further states that the voting rights on these unclaimed shares shall remain frozen till the rightful owner claims the shares.

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Pursuant to the provisions of Section 124(6) read with Rule 2 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2017, details of shares so far transferred to the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs is given below:

Particulars	Number of Shareholders	Total Shares in IEPF A/c
Shares in IEPF A/c as on 01.04.2024	358	92854
Add: shares transferred to IEPF during the year	09	2356
Shares in IEPF A/c as on 31.03.2025	367	95210

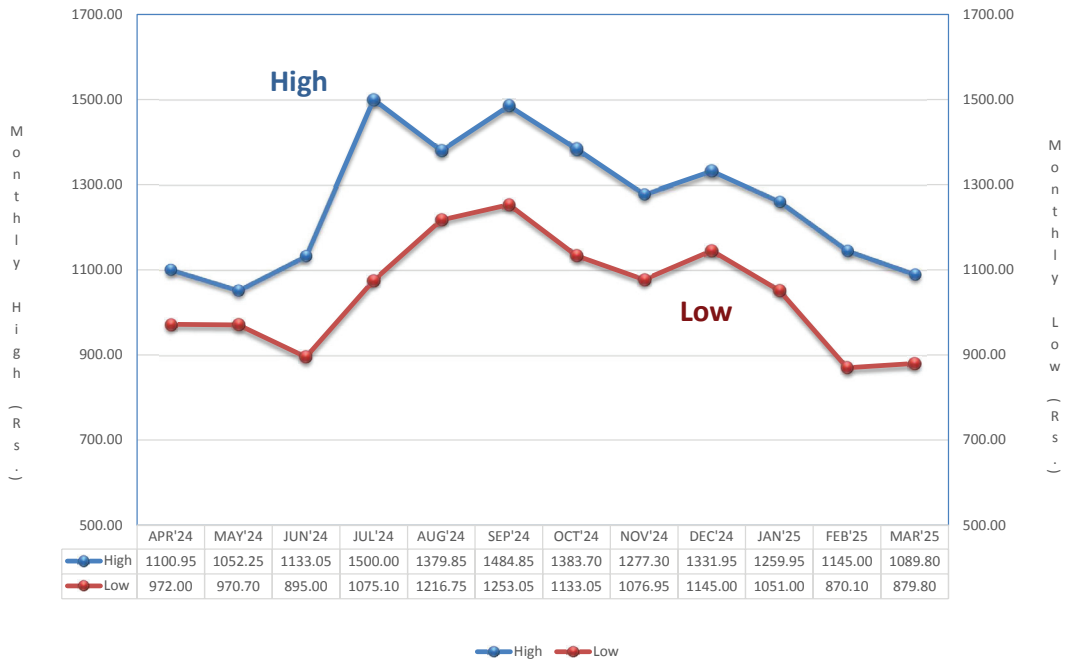
13. General Shareholder Information:

a	71 st Annual General Meeting - Date and Time - Venue	25 th July, 2025 at 11.30 a.m. Through Video Conference
b	Financial Calendar (Tentative)	
	Annual General Meeting First quarter results ended June 30, 2025 Second quarter results ending September 30, 2025 Third quarter results ending December 31, 2025 Audited results for the year ending March 31, 2026	25 th July, 2025 August, 2025 November, 2025 February, 2026 May, 2026
c	Period of Book Closure	19 th July, 2025 (Sat) – 25 th July, 2025 (Fri)
d	Dividend payment	Interim Dividend – 14 th February, 2025 Final Dividend – On or before 21 st August, 2025
e	Listing on Stock Exchanges	National Stock Exchange of India Limited (NSE)
f	Stock Code a. Trading Symbol b. Demat ISIN Numbers in NSDL & CDSL	NSE - IMPAL INE547E01014

- g.** The Company has paid the listing fee up to the year 2025-26 to National Stock Exchange of India Ltd and Annual Custodial Fees to National Securities Depository Ltd & Central Depository (Services) Ltd.

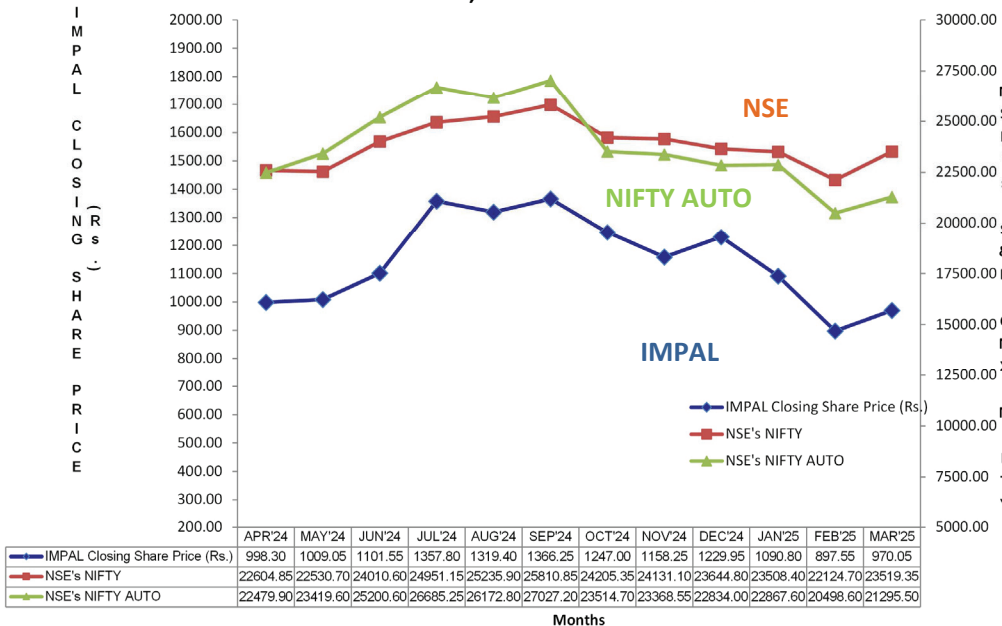
h. Market Price Data (₹)

Share Price of IMPAL - Monthly High and Low



i. Share price performance in comparison to based indices: -

Share Price of IMPAL, NSE's NIFTY & NSE's AUTO



j. Share Transfer Systems / Registrar and Transfer Agents:

M/s Cameo Corporate Services Limited, Chennai, is Registrar and Transfer Agent for the Company providing connectivity with the NSDL and CDSL for demat services. They also process the share transfer and related services. The share transfer and other requests are processed within stipulated time line in accordance with SEBI (LODR) from the date of receipt subject to documents being complete in all respects.

Members are requested to send all their communications & documents pertaining to both shares in physical form and dematerialized form to the Registrar at the following address:

M/s.Cameo Corporate Services Limited UNIT: IMPAL V Floor, 'Subramanian Building' #1, Club House Road Chennai – 600 002 Phone: 044-28460390 (5 Lines) Fax: 044-28460129 Email: investor@cameoindia.com	Contact Person: Sri R D Ramasamy Designation: Director Sri Nagaraj Designation: Manager
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k. (i) Distribution of Shareholding pattern as on March 31, 2025

No of Shares	Shareholders		No of Shares	
	Number	%	Number	%
Up to 500	9271	83.34	801807	6.42
501-1000	917	8.24	661794	5.30
1001-2000	559	5.02	793167	6.36
2001-5000	240	2.15	707142	5.67
5001-10000	53	0.47	361820	2.90
10001 & above	84	0.75	9154270	73.35
Total	11124	100.00	12480000	100.00

(ii) Pattern of Shareholding as on March 31, 2025:

S. No	Particulars	No. of shares held	% of total
1.	Promoters	3833168	30.71
2.	Non-Residents (NRI)	185376	1.49
3.	Corporate Bodies	2605452	20.88
4.	FPI	987802	7.92
5.	Public	4868202	39.00
Total		12480000	100.00

I. Dematerialisation of shares

The trading in equity shares of the company is permitted only in dematerialized form. As of March 31, 2025, about 96.49% of total outstanding Shares have been dematerialised. Out of 86,46,832 equity shares held by the shareholders other than the promoters 82,09,824 equity shares (forming 94.94% of the non - promoters shareholding) have been dematerialised up to 31st March 2025.

m. The Company has not issued GDRs / ADRs / Warrants or any convertible instruments.

n. Address for Investor Correspondence for any queries, grievances and complaints:

Aditya Sharma Company Secretary & Compliance Officer India Motor Parts & Accessories Limited 'Sundaram Towers' 3 rd Floor # 46, Whites Road, Royapettah, Chennai – 600 014. Designated email i.e. for investor complaints	Tel: +91 44 28591433 Fax: +91 44 28523009 E-mail: aditya@impal.net secy@impal.net
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Date : 16th May, 2025
Place : Chennai

N Krishnan
Managing Director
DIN:00041381

INDIA MOTOR PARTS & ACCESSORIES LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of **INDIA MOTOR PARTS & ACCESSORIES LIMITED**,

(CIN- L65991TN1954PLC000958)

No.46, Whites Road,

Chennai – 600 014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **INDIA MOTOR PARTS & ACCESSORIES LIMITED** having **CIN - L65991TN1954PLC000958** and having registered office at No.46, Whites Road, Chennai – 600 014 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Santhanam Ram	00018309	24/01/2006
2	Mr. Narayanan Krishnan	00041381	01/07/1999
3	Mr. Ananth Ramanujam	00061970	22/07/2005
4	Mr. Mukund Sundara Raghavan	03411396	07/02/2019
5	Mrs. Sriya Chari	07383240	07/02/2019
6	Mr. Srivats Ram	00063415	08/03/2021
7	Mr. Srinivas Acharya	00017412	30/10/2023
8	Ms. Shuba Kumar	02081919	30/07/2024
9	Mrs. Pritha Ratnam	00404186	29/09/2024
10	Mr. Manavasi Kannan Surendran	05225035	29/09/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M DAMODARAN & ASSOCIATES LLP

M.DAMODARAN

Managing Partner

FCS No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: F005837G0003345704

Place : Chennai

Date : May 15, 2025

Compliance Certificate on Corporate Governance

To
The Members,
INDIA MOTOR PARTS & ACCESSORIES LIMITED
CIN: L65991TN1954PLC000958
No.46, Whites Road, Chennai – 600014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries have examined the compliance of conditions of Corporate Governance by **INDIA MOTOR PARTS & ACCESSORIES LIMITED** (CIN: L65991TN1954PLC000958) (“the Company”), for the financial year ended March 31, 2025 as stipulated in Regulation 17 to 27 and clauses (b) to (i) and (t) of regulation 46 (2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time [“SEBI (LODR)”].

Management Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the SEBI (LODR).

Certifier’s Responsibility

Our Responsibility and examination was limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

We have examined the books of accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with corporate governance requirements by the Company and also obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clause (b) to (i) and (t) of Regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025 other than stated in the Corporate Governance Report.

We, further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M DAMODARAN & ASSOCIATES LLP**

M.DAMODARAN

Managing Partner

FCS No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: F005837G000345825

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