

INDIA MOTOR PARTS & ACCESSORIES LIMITED

REGD. OFFICE : 46, WHITES ROAD, CHENNAI - 600 014.

SECY/NSE/04/2019-20/28.05.2019

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Fax : 044-28523009
E-mail : secy@impal.net
Post Box No. : 408
Chennai - 600 014.
CIN : L65991TN1954PLC000958

The Manager
Listing Department
National Stock Exchange of India Limited
✓ "Exchange Plaza", Plot C/1, "G", Block
Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

Sub: Audited Standalone and Consolidated Financial Results for the year ended 31st March 2019

With reference to the above subject, we wish to inform you that the Audited standalone and consolidated financial results for the year ended 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2019.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of the following documents:-

1. The Audited standalone and consolidated financial results for the year ended 31st March, 2019 together with a statement of Assets and Liabilities as on 31st March 2019.
2. Auditor's Report (Standalone and Consolidated).
3. In terms of SEBI circular CIR/CFT/CMD/56/ 2016 dated 27.05.2016, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31st March, 2019.

Please take the enclosed results on record.

Thanking you,

Yours faithfully,
For India Motor Parts & Accessories Limited


S Kalyanaraman
Company Secretary

Copy to:- The Manager,
Listing Department,
Bombay Stock Exchange Limited,
✓ Floor 25, P J Towers, Dalal Street,
Mumbai 400 001.

Web : www.impal.net

Branches at : AGRA - AURANGABAD - AHMEDABAD - ASANSOL - BANGALORE - BHILWARA - BHUBANESWAR - CALICUT - CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE - GANDHIDHAM - GUWAHATI - HALDWANI - HISAR - HUBLI - HYDERABAD - INDORE - JAIPUR - JALANDHAR - JAMMU - JAMSHEDPUR - JODHPUR - KADAPA - KANPUR - KOLHAPUR - KOLKATA - KOTA - KOTTAYAM - LUDHIANA - MADURAI - MANGALORE - MUMBAI - MUZAFFARPUR - NAGPUR - PATNA - POONAMALLEE - PUNE - RAIPUR - RAJKOT - RANCHI - REDHILLS - SALEM - SAMBALPUR - SHIVAMOGGA - SILCHAR - SILIGURI - SURAT - TIRUNELVELI - TRICHY - TRIVANDRUM - UDAIPUR - VARANASI - VELLORE - VIJAYAPURA - VIJAYAWADA - VISAKHAPATNAM.

INDIA MOTOR PARTS AND ACCESSORIES LIMITED

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

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

AUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

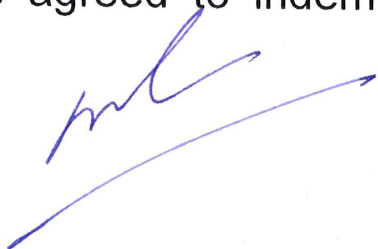
							Rs in Lakhs	
		Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
Particulars		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	REVENUE FROM OPERATIONS							
	Net Revenue from Operations	13075.79	13056.62	12597.15	51154.68	47550.79	52420.12	47908.83
	Other income	530.79	319.86	188.49	1564.14	935.23	1559.80	930.04
	TOTAL REVENUE	13606.58	13376.48	12785.64	52718.82	48486.02	53979.92	48838.87
2	EXPENSES							
	(a) Cost of materials consumed	10551.21	11083.85	10344.71	42946.70	40352.27	44018.80	40659.77
	Purchase of stock-in-trade	10714.51	11405.25	10426.81	43393.49	41112.56	44487.63	41549.97
	Changes in inventories of finished goods & work-in-progress	(163.30)	(321.40)	(82.10)	(446.79)	(760.29)	(468.83)	(890.20)
	(b) Employee benefits expense	623.62	558.37	545.65	2278.90	2033.39	2312.71	2045.17
	(c) Depreciation and amortisation expense	24.57	24.24	23.04	92.81	87.19	98.01	89.81
	(d) Other expenses	441.10	424.41	480.45	1691.48	1647.99	1726.79	1670.03
	Total Expenses	11640.50	12090.87	11393.85	47009.89	44120.84	48156.31	44464.78
3	Profit/(Loss) before exceptional items and tax (1-2)	1966.08	1285.61	1391.79	5708.93	4365.18	5823.61	4374.09
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3+4)	1966.08	1285.61	1391.79	5708.93	4365.18	5823.61	4374.09
6	Share of Profit from Associate	0.00	0.00	0.00	0.00	0.00	17.43	25.74
7	Tax expense							
	Current tax	544.13	389.40	449.16	1668.61	1330.95	1701.00	1335.25
	Deferred tax	21.93	7.55	(85.26)	(0.60)	(72.51)	(1.10)	(72.63)
8	Net Profit / (Loss) for the period	1400.02	888.66	1027.89	4040.92	3106.74	4141.14	3137.21
9	Profit attributable to Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00	9.28	1.22
10	Profit attributable to Owner's equity	1400.02	888.66	1027.89	4040.92	3106.74	4131.86	3135.99
11	Other Comprehensive Income (net of tax)	23177.48	-2357.08	3085.35	10193.60	10615.61	10193.60	10615.61
12	Total Comprehensive Income for the period	24577.50	-1468.42	4113.24	14234.52	13722.35	14334.74	13752.82
13	Paid-up equity share capital (of Face Value Rs.10/- each)	832.00	832.00	831.96	832.00	831.96	832.00	831.96
14	Earnings per share (of Rs. 10/- each) (not annualised):							
	Basic & Diluted	16.83	10.68	12.36	48.57	37.34	49.77	37.71

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

Particulars		Rs in lakhs			
		Standalone		Consolidated	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
ASSETS					
1 Non-current assets					
(a) Property, Plant and Equipment		1425.01	1257.19	1442.99	1280.57
(b) Capital work-in-progress			28.49		28.49
(c) Other Intangible Assets		37.70	66.34	304.20	332.84
(d) Financial Assets					
(i) Investments		75266.28	68541.67	74975.57	68243.51
(ii) Long-term Loans & Advances		86.39	84.01	88.89	86.51
Sub-total Non-Current Assets		76815.38	69977.70	76811.65	69971.92
2 Current assets					
(a) Inventories		5487.86	5120.14	5639.81	5250.05
(b) Financial Assets					
(i) Current Investments		21146.86	10828.54	21177.90	10828.54
(ii) Trade Receivables		7264.74	6567.78	7477.53	6730.06
(iii) Cash and cash equivalents		1636.87	2266.52	1690.65	2300.46
(iv) Short term Loans & Advances		359.82	363.32	360.56	364.13
(c) Current Tax Assets (Net)		232.13	40.14	231.44	40.14
(d) Other Current Assets		103.91	20.71	102.58	25.86
Sub total Current Assets		36232.19	25207.15	36680.47	25539.24
TOTAL - ASSETS		113047.57	95184.85	113492.12	95511.16
EQUITY & LIABILITIES					
Equity					
(a) Equity Share Capital		832.00	831.96	832.00	831.96
(b) Other Equity		100155.39	87024.19	100409.19	87187.05
Non-Controlling Interest				60.50	51.22
Sub total -Equity		100987.39	87856.15	101301.69	88070.23
Liabilities					
1 Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings					
(ii) Other financial liabilities					
(b) Provisions		864.88	49.88	864.58	49.88
(c) Deferred tax liabilities (Net)		4870.71	629.47	4870.08	629.35
Sub-total Non-Current Liabilities		5735.59	679.35	5734.66	679.23
2 Current liabilities					
(a) Financial Liabilities					
(i) Borrowings		1352.82	1926.50	1352.82	1926.50
(ii) Trade payables		4302.88	4103.24	4427.28	4213.87
(iii) Other financial liabilities					
(b) Other Current Liabilities		668.89	619.61	675.67	621.33
Sub- total Current Liabilities		6324.59	6649.35	6455.77	6761.70
TOTAL - EQUITY & LIABILITIES		113047.57	95184.85	113492.12	95511.16

Notes:

1. The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 28th May, 2019.
2. As per Ind AS, revenue from operations is shown, net of Goods and Service Tax (GST). However, for the year ended 31st March, 2018, Revenue from Operations include incoming taxes and duties of Rs.16.12 crores in the financials, pertaining to the pre GST period from April to June 2017.
3. The Company operates in only one segment, namely "Sale and Distribution of Automotive Spares".
4. Effective April 1, 2018, the Company has adopted Ind AS 115, "Revenue from contracts with customers".
5. The Board of Directors have declared an Interim Dividend of Rs.10 /- (100%) per equity share of Rs.10/- each. The record date is fixed as June 11th, 2019 for this purpose and the dividend will be paid on or after June 18th, 2019.
6. The Board of Directors have additionally recommended, a Final Dividend of Rs 8.- (80%) per equity share of Rs.10/-each.
7. In Feb'19, the company sold 1,20,52,112 equity shares of Rs. 10/-each (representing 2.65% stake) in Royal Sundaram General Insurance Company Limited (RSGI) for a consideration of Rs. 10199.70 lakhs to Ageas Insurance International N.V, Netherlands resulting in a profit before tax of Rs.6278.91 lakhs disclosed under Other Comprehensive Income. Profit is net of transaction expenses and provision towards certain financial covenants, which the company has agreed to indemnify the buyer, as per the share purchase agreement.



8. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated Financial results with unmodified opinion for the year ended 31st March 2019.
9. The figures for the last quarter are the balancing figures between the Audited figures for the full financial year and the published year to date figures upto the third quarter.
10. Previous period / year figures have been regrouped wherever necessary, to make them comparable.

Chennai
May 28th, 2019



N KRISHNAN
Managing Director

To

**The Board of directors,
India Motor Parts & Accessories Limited,
Chennai.**

We have audited the accompanying Statement of Financial Results of India Motor Parts & Accessories Limited ("the Company") for the quarter ended and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

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

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

- i. is presented in accordance with the requirement of the Listing Regulations, 2015; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.

The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the nine months ended December 31, 2018 which were reviewed by us.

Place: Chennai
Date: 28th May 2019.

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



[Signature]
L. Ravi Sankar
Partner
Membership No.25929

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

We have audited the accompanying Statement of Consolidated Financial Results of India Motor Parts & Accessories Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

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

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 738.39 Lakhs as at 31st March, 2019, total revenues of Rs. 1271.10 Lakhs and net cash inflow amounting to 19.85 Lakhs for the year ended on that date, as considered in the Consolidated Ind AS financial statements. The Consolidated Ind AS financial statements also include the Holding company's share of net profit of 17.43 Lakhs for the year ended 31st March, 2019, in respect of an associate, whose financial statements have not been audited by us. These financial statements of the subsidiary and associate companies have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary and associate, is based solely on the reports of the other auditors.

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

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

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



- ii. is presented in accordance with the requirement of the Listing Regulations, 2015; and
- iii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.

Place: Chennai
Date: 28th May 2019.

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


L. Ravi Sankar
Partner
Membership No.025929

Dt : 28th May 2019

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Press Release

- Stand alone net revenue from operations increased by 11.3% from Rs.475.50 crores in the previous year to Rs.511.55 crores, after normalising previous year turnover, which included Rs.16.12 crores of incoming Excise duty and taxes (pre GST era).
- Likewise consolidated net revenue from operations at Rs.524.20 crores also saw an increase of 13.2%
- Profit before tax saw a surge of 11.19% to Rs.57.09 crores from Rs.43.65 crores. Correspondingly, Profit after tax also increased by 30% to Rs.40.40 crores from Rs.31.06 crores.
- IMPAL currently has a network of 68 branches and an employee strength of over 750 staff.
- The company has operations in 20 states and 1 union territory.
- Board of Directors have declared a total dividend of 180% working out to Rs.14.98 crores excluding dividend distribution tax. This is the largest sum paid by the company.
- This comprises of an interim dividend of 100% payable now and a final dividend of 80% subject to approval of the shareholders at the AGM.
- In Feb'19, the company realised Rs.101.99 crores by divesting 2.65% stake held in Royal Sundaram General Insurance Company Limited (RSGI) to Ageas Insurance International N.V, Netherlands. The Profit before tax realised from this transaction is disclosed under OCI.
- During the year, the company's networth has crossed the coveted Rs.1000 crores mark with a share capital of Rs.8.32 crores only.

