

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

Telephone : 28523996, 28524097
Fax : 044-28523009
E-mail : secy@impal.net
Post Box No. : 408
Chennai - 600 014.
CIN : L65991TN1954PLC000958

SECY/NSE/09/2020-21/20.08.2020

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: Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th June 2020

With reference to the above subject, we wish to inform you that the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30.06.2020 were approved by the Board of Directors at their meeting held today.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of the said Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30.06.2020 and Limited Review Report dated 20th August 2020 issued by the Auditors of the Company, M/s Brahmayya & Co, Chartered Accountants.

The Company operates in only one segment, namely "Sale and Distribution of Automotive Spares". Hence, no segment reporting is reported for both the Standalone and Consolidated financial results for the quarter ended 30th June 2020.

Please take the enclosed results on record.

Thanking you,

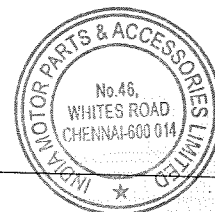
Yours faithfully,
For India Motor Parts & Accessories Limited


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 - AHMEDABAD - ASANSOL - AURANGABAD - BANGALORE - BHILWARA - BHUBANESWAR CALICUT - CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE - GANDHIDHAM - GUWAHATI - GUWAHATI -1- HISAR - HUBLI - HYDERABAD - INDORE - JAIPUR - JALANDHAR - JAMMU - JAMSHEDPUR - JODHPUR - KADAPA - KANPUR - KARIM NAGAR - KUMBAKONAM - KOLHAPUR - KOLKATA - KOTA - KOTTAYAM - KURNOOL - LUCKNOW - LUDHIANA - MADURAI - MANGALORE - MUMBAI - MUZAFFARPUR - NAGPUR - NANDED - PATNA - PATNA -1- PUNE - PURNIA - RAIPUR - RAJKOT - RANCHI - REDHILLS - SALEM - SAMBALPUR - SHIVAMOGGA - SILCHAR - SILIGURI - SURAT - TIRUNELVELI - TRICHY - TRIVANDRAM - THRISSUR - UDAIPUR - VADODARA - VARANASI - VELLORE - VIJAYAPURA - VIJAYAWADA - VISAKHAPATNAM



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Particulars	Standalone			Rs in Lakhs
	Quarter Ended		Year Ended	
	30/06/2020	31/03/2020	30/06/2019	31/03/2020
	Reviewed	Audited	Reviewed	Audited
1 REVENUE FROM OPERATIONS				
Net Revenue from Operations	62,17.89	119,11.19	138,60.46	518,57.97
Other income	6,19.73	8,30.56	4,04.11	26,38.97
TOTAL REVENUE	68,37.62	127,41.75	142,64.57	544,96.94
2 EXPENSES				
(a) Cost of materials consumed	52,88.88	98,97.27	119,37.78	440,78.73
Purchase of stock-in-trade	32,15.38	105,64.71	119,47.66	447,44.44
Changes in inventories of finished goods & work-in-progress	20,73.50	(6,67.44)	(9.88)	(6,65.71)
(b) Employee benefits expense	6,07.28	6,95.78	6,44.48	25,39.26
(c) Finance Costs	2.51	0.00	0.00	0.00
(d) Depreciation and amortisation expense	21.06	27.46	24.25	1,02.16
(e) Other expenses	3,36.08	4,57.51	4,16.83	17,75.02
Total Expenses	62,55.81	110,78.02	130,23.34	484,95.17
3 Profit/(Loss) before exceptional items and tax (1-2)	5,81.81	16,63.73	12,41.23	60,01.77
4 Exceptional items	0.00	0.00	0.00	0.00
5 Profit/ (Loss) before tax (3+4)	5,81.81	16,63.73	12,41.23	60,01.77
6 Tax expense				
Current tax	25.19	267.33	332.81	1025.21
Deferred tax	65.50	19.13	14.30	86.50
7 Net Profit / (Loss) for the period	4,91.12	13,77.27	8,94.12	48,90.06
8 Other Comprehensive Income (net of tax)	74,56.37	(108,98.98)	32,59.83	(90,46.98)
9 Total Comprehensive Income for the period	79,47.49	(95,21.71)	41,53.95	(41,56.92)
10 Reserves (excluding Revaluation Reserves)				922,72.50
11 Paid-up equity share capital (of Face Value Rs.10/- each) * Pre Bonus	12,48.00	12,48.00	8,32.00 *	12,48.00
12 Earnings per share (of Rs. 10/- each) (not annualised):				
Basic & Diluted	3.94	11.04	7.16 **	39.18
** Adjusted for Bonus Issue				

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Unaudited Standalone Financial Results for the Quarter Ended 30th June 2020

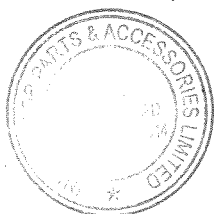
Notes :

Standalone:

1. The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th August 2020.
3. The Statutory Auditors of the Company have carried out a limited review of the Standalone figures, for the quarter ended 30th June 2020.
4. Lock down imposed by Central and State Governments on account of Covid-19 has affected Company's operations across the country. The staggered lock down is still continuing in many parts of the country. Management has taken note of the impact arising from Covid pandemic in preparation of these financials and there will not be any material effect on the carrying value of the assets and liabilities of the company and its ability to continue as a Going Concern.
5. Other expenses (Sl.No.2, e) include an expenditure of Rs.100 Lakhs, being our CSR obligation for the full fiscal year 2020-21.
6. The figures for the quarter ended 31st March 2020 are the balancing figures between audited numbers for the respective financial year and year to date numbers up to the third quarter of the relevant financial year.
7. Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

Place : Chennai

Date : 20/08/2020



N KRISHNAN

Managing Director

To

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of India Motor Parts & Accessories Limited for the quarter ended 30th June, 2020 together with the relevant notes thereon ("the Statement"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Emphasis of matter

We draw attention to Note 4 of the financial results wherein the company has disclosed its Assessment of the Covid-19 pandemic. As mentioned therein, the assessment of the management does not indicate any material effect on the carrying value of its assets and liabilities of the company on the reporting date or any adverse change in the liability of the company to continue as a Going Concern. The Assessment of the management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

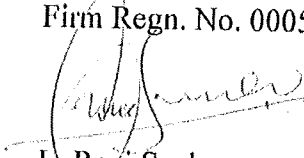


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai

Date : 20th August, 2020

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


L. Ravi Sankar
Partner

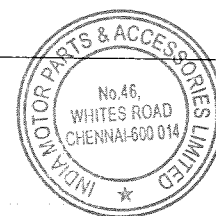
Membership No. 025929
UDIN : 20025929AAAAV2505



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Particulars	Consolidated			Rs in Lakhs
	Quarter Ended			Year Ended
	30/06/2020	31/03/2020	30/06/2019	31/03/2020
	Reviewed	Audited	Reviewed	Audited
1 REVENUE FROM OPERATIONS				
Net Revenue from Operations	64,01.53	122,21.85	142,30.77	532,44.38
Other income	6,21.49	8,32.75	4,05.58	26,38.92
TOTAL REVENUE	70,23.02	130,54.59	146,36.35	558,83.30
2 EXPENSES				
(a) Cost of materials consumed	54,43.78	101,65.46	122,49.59	452,83.63
Purchase of stock-in-trade	33,44.49	108,47.22	122,43.10	459,19.55
Changes in inventories of finished goods & work-in-progress	20,99.29	(6,81.76)	6.49	(6,35.92)
(b) Employee benefits expense	6,16.71	7,05.67	6,53.94	25,78.26
(c) Finance Costs	2.51	0.00	0.00	0.00
(d) Depreciation and amortisation expense	22.31	28.46	25.55	1,07.06
(e) Other expenses	3,41.09	4,71.86	4,23.43	18,15.01
Total Expenses	64,26.40	113,71.45	133,52.51	497,83.96
3 Profit/(Loss) before exceptional items and tax (1-2)	5,96.62	16,83.14	12,83.84	60,99.34
4 Exceptional items	0.00	0.00	0.00	0.00
5 Profit/ (Loss) before tax (3+4)	5,96.62	16,83.14	12,83.84	60,99.34
6 Share of Profit from Associate	(44.48)	24.94	(7.06)	3.49
7 Tax expense				
Current tax	28.67	2,73.37	3,44.53	10,55.07
Deferred tax	65.50	18.63	14.30	86.00
8 Net Profit / (Loss) for the period	4,57.97	14,16.08	9,17.95	49,61.76
9 Profit attributable to Non-Controlling Interest	1.13	1.39	3.09	7.57
10 Profit attributable to Owner's equity	4,56.84	14,14.69	9,14.86	49,54.19
11 Other Comprehensive Income (net of tax)	74,56.37	(108,98.98)	32,59.83	(90,46.98)
12 Total Comprehensive Income for the period	79,14.34	(94,82.90)	41,77.78	(40,85.22)
13 Reserves (excluding Revaluation Reserves)				925,90.43
Paid-up equity share capital				
14 (of Face Value Rs.10/- each)	12,48.00	12,48.00	8,32.00 *	12,48.00
* Pre Bonus				
15 Earnings per share (of Rs. 10/- each) (not annualised):				
Basic & Diluted	3.67	11.35	7.36 **	39.76
** Adjusted for Bonus Issue				

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Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2020

Notes :

Consolidated :

1. The above Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th August 2020.
3. The Statutory Auditors of the Company have carried out a limited review of the consolidated figures, for the quarter ended 30th June 2020
4. Lock down imposed by Central and State Governments on account of Covid-19 has affected Company's operations across the country. The staggered lock down is still continuing in many parts of the country. Management has taken note of the impact arising from Covid pandemic in preparation of these financials and there will not be any material effect on the carrying value of the assets and liabilities of the company and its ability to continue as a Going Concern.
5. Other expenses (Sl.No.2, e) include an expenditure of Rs.100 Lakhs, being our CSR obligation for the full fiscal year 2020-21.
6. The figures for the quarter ended 31st March 2020 are the balancing figures between audited numbers for the respective financial year and year to date numbers up to the third quarter of the relevant financial year.
7. Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

Place : Chennai

Date : 20/08/2020



N KRISHNAN

Managing Director

To

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

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of India Motor Parts & Accessories Limited and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30th June, 2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

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

5. Emphasis of matter

We draw your attention to Note 4 of the financial results wherein the company has disclosed its Assessment of the Covid-19 pandemic. As mentioned therein, the assessment of the management does not indicate any material effect on the carrying value of its assets and liabilities of the Company to continue as a Going Concern. The assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act 2013, as amended read with relevant Rules there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results; whose financial results reflect total revenues of Rs. 1.84 Crore and, total net Profit after tax of Rs.0.11 Crore and total comprehensive Profit Rs. 0.11 Crore for the quarter ended 30th June, 2020, respectively as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

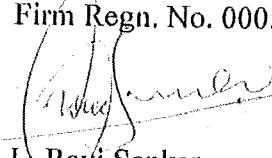
8. The consolidated unaudited financial results also include the Group's share of net loss after tax and total comprehensive loss of Rs. 0.44 Crore for the quarter ended 30th June, 2020 as considered in the consolidated unaudited financial results, in respect of the associate, based on the interim financial results have been certified and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Chennai

Date : 20th August, 2020

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


L. Ravi Sankar
Partner

Membership No. 025929
UDIN : 20025929AAAAAW3710

