

# INDIA MOTOR PARTS & ACCESSORIES LIMITED

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Chennai - 600 014.  
CIN : L65991TN1954PLC000958

SECY/NSE/23/2017-18/ 14.02.2018

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) Financial Results (Ind AS) for the Quarter and  
Nine months ended 31<sup>st</sup> December 2017**

With reference to the above subject, we wish to inform you that the Un-Audited (standalone) financial results (Ind AS) for the quarter and nine months ended 31<sup>st</sup> December, 2017 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 financial results set out in compliance with the Indian Accounting Standards (Ind AS) and Limited Review Report dated 14.02.2018 issued by the Auditors of the Company, M/s Brahmayya & Co, Chartered Accountants.

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](http://www.impal.net)

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# INDIA MOTOR PARTS AND ACCESSORIES LIMITED

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

## UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31st DECEMBER 2017

|    |                                                                                      | Rs in Lakhs   |            |            |                   |            |
|----|--------------------------------------------------------------------------------------|---------------|------------|------------|-------------------|------------|
|    | Particulars                                                                          | Quarter Ended |            |            | Nine Months Ended |            |
|    |                                                                                      | 31.12.2017    | 30.09.2017 | 31.12.2016 | 31.12.2017        | 31.12.2016 |
|    |                                                                                      | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  |
| 1  | <b>REVENUE FROM OPERATIONS</b>                                                       |               |            |            |                   |            |
|    | Net Revenue from Operations (refer note No. 4)                                       | 13120.05      | 9452.27    | 12662.39   | 34953.64          | 38953.84   |
|    | Other income                                                                         | 132.08        | 405.94     | 212.72     | 746.74            | 768.86     |
|    | <b>TOTAL REVENUE</b>                                                                 | 13252.13      | 9858.21    | 12875.11   | 35700.38          | 39722.70   |
| 2  | <b>EXPENSES</b>                                                                      |               |            |            |                   |            |
|    | (a) Cost of materials consumed                                                       | 11135.39      | 8057.28    | 10912.58   | 30007.56          | 33842.00   |
|    | Purchase of stock-in-trade                                                           | 12014.37      | 8454.12    | 10760.28   | 30685.75          | 34282.27   |
|    | Changes in inventories of finished goods & work-in-progress                          | (878.98)      | (396.84)   | 152.30     | (678.19)          | (440.27)   |
|    | (b) Employee benefits expense                                                        | 493.36        | 506.92     | 458.11     | 1487.74           | 1352.84    |
|    | (c) Depreciation and amortisation expense                                            | 24.15         | 20.00      | 22.34      | 64.15             | 60.34      |
|    | (d) Other expenses                                                                   | 426.66        | 357.95     | 385.08     | 1167.54           | 1138.70    |
|    | <b>Total Expenses</b>                                                                | 12079.56      | 8942.15    | 11778.11   | 32726.99          | 36393.88   |
| 3  | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                          | 1172.57       | 916.06     | 1097.00    | 2973.39           | 3328.82    |
| 4  | <b>Exceptional items</b>                                                             | 0.00          | 0.00       | 0.00       | 0.00              | 0.00       |
| 5  | <b>Profit/ (Loss) before tax (3+4)</b>                                               | 1172.57       | 916.06     | 1097.00    | 2973.39           | 3328.82    |
| 6  | <b>Tax expense</b>                                                                   |               |            |            |                   |            |
|    | Current tax                                                                          | 375.05        | 253.00     | 333.48     | 881.79            | 979.78     |
|    | Deferred tax                                                                         | 9.25          | (19.44)    | 16.86      | 12.75             | 53.01      |
| 7  | <b>Net Profit / (Loss) for the period (5-6)</b>                                      | 788.27        | 682.51     | 746.66     | 2078.85           | 2296.03    |
| 8  | <b>Other Comprehensive Income (net of tax) - not reclassified to Profit and loss</b> | 5481.63       | 2238.55    | (5113.77)  | 7530.26           | (4280.78)  |
| 9  | <b>Total Comprehensive Income for the period (7+8)</b>                               | 6269.90       | 2921.05    | (4367.11)  | 9609.11           | (1984.75)  |
| 10 | <b>Paid-up equity share capital (of Face Value Rs.10/- each)</b>                     | 831.96        | 831.96     | 831.96     | 831.96            | 831.96     |
| 11 | <b>Earnings per share (of Rs. 10/- each) (not annualised):</b>                       |               |            |            |                   |            |
|    | Basic & Diluted                                                                      | 9.47          | 8.20       | 8.97       | 24.99             | 27.60      |

**Notes:**

- 1 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 2 These financial results have been prepared in accordance with the SEBI Circular dated 5th July, 2016 and therefore, the financial results for the previous year ended 31.03.2017 need not be furnished. Consequently, the figures for the quarter and nine months ended 31st December, 2016 prepared under Indian Generally Accepted Accounting Principles (IGAAP) have been restated to make them comparable.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th February, 2018 and Limited Review of the same is carried out by the Statutory Auditors of the Company.
- 4 Consequent to the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, turnover for the quarter ended 31st December 2017 and for the period from 1st July 2017 to 31st December 2017, are disclosed net of GST. Had the previously reported turnover been shown net of Excise Duty and Sales Tax, comparative turnover would have been as follows:

| Particulars                    | Quarter Ended |            | Nine Months Ended |            |
|--------------------------------|---------------|------------|-------------------|------------|
|                                | 31.12.2017    | 31.12.2016 | 31.12.2017        | 31.12.2016 |
| Turnover excluding excise duty | 130.99        | 109.96     | 332.83            | 338.17     |

- 5 The Company operates in only one segment, i.e., sale and distribution of automobile parts
- 6 The Reconciliation of Net Profit reported under Indian GAAP for the quarter/nine months ended 31st December 2016 with Ind AS is given below:

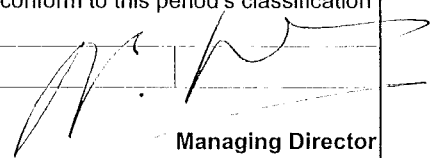
| Description                                                                                             | Rs. in lakhs                            |                                             |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------|
|                                                                                                         | Quarter Ended<br>31st December,<br>2016 | Nine Months<br>Ended 31st<br>December, 2016 |
| Net profit as per Indian GAAP                                                                           | 618.19                                  | 1,926.92                                    |
| Add / Less : Actuarial Loss / (Gain) on Employee defined benefit plans                                  | (2.73)                                  | (8.18)                                      |
| recognised in "Other Comprehensive Income" (net of Tax)                                                 |                                         |                                             |
| Add: Other Income ( Income on Financial Assets Remeasurement)                                           | 148.56                                  | 425.80                                      |
| Less: Deferred tax on other income                                                                      | (17.36)                                 | (48.51)                                     |
| Net profit as per Ind AS                                                                                | 746.66                                  | 2,296.03                                    |
| Other Comprehensive Income - not reclassified to Profit and loss                                        |                                         |                                             |
| Increase in Value of quoted Investments                                                                 | (5,116.50)                              | (4,288.96)                                  |
| Increase in value of unquoted investment (net of deferred tax)                                          | 0.00                                    | 0.00                                        |
| Actuarial Gain/ (Loss) on Employee Defined Benefits (Gratuity & Leave Encashments)- Net of Deferred Tax | 2.73                                    | 8.18                                        |
| Total Other Comprehensive Income                                                                        | (5,113.77)                              | (4,280.78)                                  |
| Total comprehensive income for the period                                                               | (4,367.11)                              | (1,984.75)                                  |

- 7 On 29th November 2017, the Company invested Rs.450 Lakhs towards 90% stake in the equity capital of M/s CAPL Motor Parts Private Limited. Consequent to this investment, M/s CAPL Motor Parts Private Limited has become a subsidiary of the Company.

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

Chennai

Date: 14-02-2018

  
 Managing Director

To

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

We have reviewed the accompanying statement of unaudited financial results of India Motor Parts & Accessories Limited for the quarter and nine month period ended 31<sup>st</sup> December 2017. This statement is the responsibility of the company's management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

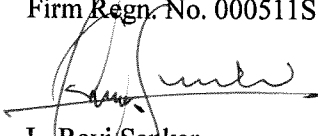
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.

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.

The unaudited financial results for the comparative period ended 31<sup>st</sup> December 2016 included in the statement are based on published financial results for the said periods prepared in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India as reviewed by then statutory auditors vide limited review report dated 27<sup>th</sup> January 2017 as adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have been reviewed by us.

Place: Chennai.  
Date: 14<sup>th</sup> February 2018

For BRAHMAYYA & CO.,  
Chartered Accountants  
Firm Regn. No. 000511S



L. Ravi Sankar  
Partner  
Membership No. 25929