

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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SECY/NSE/11/2018-19/ 23.08.2018

The Manager
Listing Department
National Stock Exchange of India Limited
✓ "Exchange Plaza"
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

Sub: Outcome of Annual General Meeting

Pursuant to Regulation 30(3) para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Proceedings of the 64th Annual General Meeting along with the scanned copy of the Chairman's Speech.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For **India Motor Parts & Accessories Ltd**


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 - AUGURANGABAD - BANGALORE - BHILWARA - BHUBANESHWAR - CALICUT -
CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE -
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MANGALORE - MUMBAI - MUZAFFARPUR - NAGPUR - PATNA - POONAMALLEE - PUNE - RAIPUR - RAJKOT - RANCHI -
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INDIA MOTOR PARTS & ACCESSORIES LIMITED

EXTRACT OF THE PROCEEDINGS OF THE 64th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD BETWEEN 11 A.M. AND 11.45 A.M. ON THURSDAY, THE 23RD AUGUST 2018 AT MUSIC ACADEMY, #168, TTK ROAD, CHENNAI 600 014.

PRESENT

SRI S RAM	CHAIRMAN
SRI N KRISHNAN	MANAGING DIRECTOR
SRI ANANTH RAMANUJAM	DIRECTOR
MS SHOBHANA RAMACHANDHRAN	DIRECTOR
SRI S RAVINDRAN	DIRECTOR
SRI S PRASAD	DIRECTOR
SRI RASESH R DOSHI	DIRECTOR
SRI S VENKATESAN	DIRECTOR
SRI T N P DURAI	DIRECTOR
SRI L RAVISANKAR	Partner M/S Brahmayya & Co., Statutory Auditors.

SRI M DAMODARAN	SECRETARIAL AUDITOR & SCRUTINIZER FOR REMOTE E-VOTING AND POLL
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Member Present: 1105
Proxy: 7

Total 1112

In Attendance

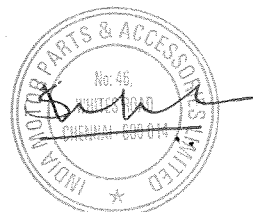
Sri S Ramasubramanian, Chief Financial Officer and Sri S Kalyanaraman, Company Secretary & Compliance Officer.

Sri S Ram occupied the Chair. After declaring that the necessary quorum was present, the Chairman welcomed the members and called the meeting to Order.

With the permission of the members present, Notice of the Meeting was taken as read

The Chairman informed the shareholders that, as per the provisions of Section 145 of the Companies Act, 2013, Auditors' Report on the accounts for the year ended 31st March 2018, being an unqualified/unmodified one, was not required to be read at the Annual General Meeting

Sri S Ram, Chairman in his speech highlighted the following points:



INDIA MOTOR PARTS & ACCESSORIES LIMITED

- Performance of the company for the year under review, the state of the Spare Parts Business, Indian economic environment and the business outlook for the year 2018 -19.
- Introduction of Goods and Services Tax and its impact on the Business.
- Performance of the Company in the first quarter of 2018-19.
- Dividend Payout by the Company for the year 2017-18: During the year the total dividend payout was Rs.11/- per equity share.
- Expressed thanks to the suppliers, dealers, bankers, shareholders and all the staff members of the company for their continued support and co-operation.

After delivering his speech, the Chairman informed the shareholders that as per the Listing Regulations, the Company had offered remote E-Voting facility to the shareholders.

The Chairman invited the shareholders to seek clarifications, if any on the audited accounts and matters relating to resolutions to be moved. The following business were set forth in the Notice convening the Annual General Meeting.

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements including the Consolidated Financial Statements, report of the Board of Directors and Auditors for the Financial year 2017-18
2. To Record interim dividend for the year 2017-18
3. Re-Appointment of Ms Shobhana Ramachandhran Director retiring by rotation
4. Approval of payment of remuneration by way of commission to the Non-Executive Directors

The queries raised by the members on the audited accounts and other subjects were answered by the Chairman and Sri N Krishnan, Managing Director.

The Chairman then informed that those shareholders, who have not exercised their votes through remote e-voting, could do so through the physical ballot paper in Form MGT 12 which would be made available to them to exercise their vote. Thereafter, some members exercised their vote.

After conclusion of the Poll, the Chairman announced that the final results of the voting (after consolidating the results of remote e-voting and poll) would be uploaded in the website of the Company and announced to the stock exchanges within 48 hours of the conclusion of the meeting.

There being no other business to transact, after Vote of thanks by a member, the Chairman declared the meeting as closed.



CHAIRMAN'S SPEECH

*64th Annual General Meeting
August 23, 2018*

IMPAL

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Ladies and Gentlemen

It gives me great pleasure to welcome you all to the 64th Annual General Meeting of your Company.

The audited accounts for the year ended 31st March 2018, the Directors' Report and the annexures thereon have already been circulated to you and with your permission, I shall take them as read.

The Indian economy is expected to grow at 7.4% in 2018-19, which could further improve in 2019 -20. The Indian economy is one of the fastest growing economies among the major world economies.

Outlook

Its almost a year since the introduction of GST by the Government of India .The markets have adapted to the new Indirect tax regime overcoming initial apprehensions. This augurs well for the organized trade and the demand for genuine automotive spare parts have improved.

Introduction of GST has overcome the cascading effects of sales taxes at the central, state and octroi levies. Though there has been an escalation in steel based spare parts, prices of copper, aluminum are tending lower in the international markets.

We expect with the initial cost of trucks, vans and cars going up, timely availability of quality auto spare parts will reduce the trade in unorganized and spurious parts.

Our Company's Sales Turnover in the first quarter of 2018-19 has grown by 18.85% over that of the corresponding period in the previous year.

Previous year's turnover was Rs.107.49 Crores excluding Taxes. The turnover in the first quarter of 2018-19 is Rs.127.75 Crores excluding GST .

Your Company's Profit Before Tax at Rs. 11.03 crores is an improvement of almost 25% when compared with the Rs.8.84 crores profit achieved during the first quarter of 2017-18.

Forecasts of a normal monsoon is likely to spur growth in agriculture and consumption demand in the rural markets where your company has significant presence. Your Company continues to open new outlets to better cover the markets.

Dividend

Your Directors have declared and paid an interim Dividend of Rs. 11.00 per share in the month of May 2018 for the financial year 2017-18. The dividend together with dividend tax absorbs a sum of Rs. 1103.32 lakhs. Above dividend will be the total dividend for the year. In terms of revised regulations the dividend payment has not been recognized as a liability in the accounts.

Acknowledgements

On behalf of our Board and on my own behalf, I wish to thank our suppliers, dealers and bankers for their continued support and co-operation. I also wish to place on record my sincere appreciation to all the staff and executives of the Company for their contribution during the year under review.