

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

Telephone : 28523998, 28524097
Fax : 044-28523009
E-mail : secy@impal.net
Post Box No. : 408
Chennai - 600 014.
CIN : L85981TN1954PLC000958

SECY/NSE/04/2021-22/18.06.2021

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: Disclosure - Reg 30 Schedule III Part A -
Outcome of the Board Meeting held on June, 18, 2021**

Further to our letter SECY/NSE/01/2021-22/11.06.2021, pursuant to above Regulation and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you the following:

1. The Board of Directors at their meeting held today have recommended a Dividend of Rs.10/- (100%) per equity share for the financial year 2020-21 on the paid up capital of Rs.12.48 crores, subject to the approval of the shareholders at the ensuing Annual General Meeting. The dividend, if approved by the shareholders, will be paid on or after 09th September, 2021 to those shareholders whose names stand on the Register of Members of the Company as on 31st August, 2021.
2. The Sixty Seventh Annual General Meeting (AGM) of the Company will be held on Wednesday, the 08th September, 2021 through Video Conferencing ("VC")/ Other Audi-Visual Means (ÖAVM)
3. The Register of Members and Share Transfer Books of the Company will remain closed from 01st September 2021 to 08th September, 2021 (both days inclusive) for the purpose of 67th Annual General Meeting / Dividend for the financial year 2020-21.

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 - 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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SECY/NSE/02/2021-22/18.06.2021

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: Disclosure - Reg 30 Schedule III Part A & 33 - Outcome of the Board Meeting

**Re:Audited Standalone and Consolidated Financial Results for the year ended
31st March 2021**

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, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today.

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, 2021 together with a statement of Assets and Liabilities as on 31st March 2021.
- 2.Auditor's Report (Standalone and Consolidated).
- 3.In terms of SEBI circular CIR/CFD/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, 2021.Declaration attached.

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.

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AUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2021

Particulars		Rs in Crores				
		Separate (Standalone)				
		Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Reviewed	Audited	Audited	Audited
1	REVENUE FROM OPERATIONS					
	Net Revenue from Operations	160.56	162.98	119.11	517.82	518.58
	Other income	6.10	4.66	8.31	22.30	26.39
	TOTAL REVENUE	166.66	167.64	127.42	540.12	544.97
2	EXPENSES					
	(a) Cost of materials consumed	128.89	135.98	98.97	430.27	440.79
	Purchase of stock-in-trade	138.15	134.40	105.64	418.69	447.44
	Changes in inventories of finished goods & work-in-progress	(9.26)	1.58	(6.67)	11.58	(6.65)
	(b) Employee benefits expense	7.17	6.21	6.96	25.84	25.39
	(c) Finance Cost	0.00	0.00	0.00	0.02	0.00
	(d) Depreciation and amortisation expense	0.21	0.21	0.27	0.85	1.02
	(e) Other expenses	5.22	5.01	4.58	17.65	17.75
	Total Expenses	141.49	147.41	110.78	474.63	484.95
3	Profit/(Loss) before exceptional items and tax (1-2)	25.17	20.23	16.64	65.49	60.02
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before tax (3+4)	25.17	20.23	16.64	65.49	60.02
6	Less: Tax expense					
	Current tax	5.33	4.66	2.67	12.70	10.25
	Deferred tax	1.19	0.31	0.20	2.51	0.87
	Total Tax Expense	6.52	4.97	2.87	15.21	11.12
7	Profit after tax for the period	18.65	15.26	13.77	50.28	48.90
8	Other Comprehensive Income (net of tax)	216.55	194.38	(108.99)	447.13	(90.47)
9	Total Comprehensive Income for the period	235.20	209.64	(95.22)	497.41	(41.57)
10	Reserves (excluding Revaluation Reserves)				1420.14	922.73
11	Paid-up equity share capital (of Face Value Rs.10/- each)	12.48	12.48	12.48	12.48	12.48
12	Earnings per share (of Rs. 10/- each)					
	Basic & Diluted in Rupees (not annualised for quarters):	14.94	12.22	11.04	40.28	39.18



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AUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2021

Notes:

1. COVID-19 pandemic has affected the overall economic activity with severe disruptions in businesses during the Lock down period. The assessment of impact due to COVID -19 is a continuous process given the uncertainties and the ongoing second wave. Management has taken into account the known impacts and the events post Balance Sheet date in preparation of these financial statements . It believes that there is no change in its ability to continue as a Going Concern.
2. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
3. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
4. The standalone results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on June 18, 2021. The results have been audited by the Statutory Auditors of the Company.
5. The standalone results for the quarter / twelve months ended March 31, 2021 are available on the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
6. The Board of Directors have recommended a dividend of Rs.10/- (100%) per equity share of Rs.10/- each for the financial year 2020-21 amounting to Rs.12.48 Crores payable,subject to approval of the Shareholders at the ensuing Annual General Meeting.
7. The figures for the last quarter are the balancing figures between the Audited figures for the full financial year and the published unaudited year to date figures up to the third quarter.
8. Previous year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification.

For INDIA MOTOR PARTS & ACCESSORIES LIMITED


N. KRISHNAN
Managing Director
DIN: 00041381

Place: Chennai
Date: 18/06/2021



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2021

Rs in Crores

Particulars	Consolidated				
	Quarter Ended			Period Ended	
	31-03-2021 Audited	31-12-2020 Reviewed	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
1 REVENUE FROM OPERATIONS					
Net Revenue from Operations	164.47	167.16	122.22	531.53	532.44
Other income	6.15	4.69	8.32	22.43	26.39
TOTAL REVENUE	170.62	171.85	130.54	553.96	558.83
2 EXPENSES					
(a) Cost of materials consumed	132.14	139.68	101.65	442.01	452.84
Purchase of stock-in-trade	141.30	138.37	108.47	430.17	459.20
Changes in inventories of finished goods & work-in-progress	(9.16)	1.31	(6.82)	11.84	(6.36)
(b) Employee benefits expense	7.27	6.31	7.06	26.23	25.78
(c) Finance Cost	0.00	0.00	0.00	0.03	0.00
(d) Depreciation and amortisation expense	0.22	0.22	0.28	0.89	1.07
(e) Other expenses	5.31	5.14	4.72	18.10	18.15
Total Expenses	144.94	151.35	113.71	487.26	497.84
3 Profit/(Loss) before exceptional items and tax (1-2)	25.68	20.50	16.83	66.70	60.99
4 Exceptional items	-	-	-	-	-
5 Profit/ (Loss) before tax (3+4)	25.68	20.50	16.83	66.70	60.99
6 Share of Profit / (Loss) from Associate	1.40	1.39	0.25	1.78	0.04
7 Less : Tax expense					
Current tax	5.45	4.73	2.73	13.00	10.55
Deferred tax	1.20	0.31	0.19	2.51	0.86
Total Tax Expense	6.65	5.04	2.92	15.51	11.41
8 Profit after tax for the period	20.43	16.85	14.16	52.97	49.62
9 Profit attributable to Non-Controlling Interest	0.03	0.02	0.01	0.08	0.08
10 Profit attributable to Owner's equity	20.40	16.83	14.15	52.89	49.54
11 Other Comprehensive Income (net of tax)	216.55	194.38	(108.99)	447.13	(90.47)
12 Total Comprehensive Income for the period	236.98	211.23	(94.83)	500.10	(40.85)
13 Reserves (excluding Revaluation Reserves)				1428.50	925.91
14 Paid-up equity share capital (of Face Value Rs.10/- each)	12.48	12.48	12.48	12.48	12.48
15 Earnings per share (of Rs. 10/- each)					
Basic & Diluted in Rupees (not annualised for quarters):	16.37	13.50	11.35	42.44	39.76




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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2021

Notes:

1. COVID-19 pandemic has affected the overall economic activity with severe disruptions in businesses during the Lock down period. The assessment of impact due to COVID -19 is a continuous process given the uncertainties and the ongoing second wave. Management has taken into account the known impacts and the events post Balance Sheet date in preparation of these financial statements. It believes that there is no change in its ability to continue as a Going Concern.
2. The Group operates in only one segment, namely "Sale and Distribution of Automotive spares".
3. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
4. The Consolidated results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on June 18, 2021. The results have been audited by the Statutory Auditors of the Company.
5. The consolidated results for the quarter / twelve months ended March 31, 2021 are available on the the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
6. The Board of Directors have recommended a dividend of Rs.10/- (100%) per equity share of Rs.10/- each for the financial year 2020-21 amounting to Rs.12.48 Crores payable, subject to approval of the Shareholders at the ensuing Annual General Meeting.
7. The figures for the last quarter are the balancing figures between the Audited figures for the full financial year and the published unaudited year to date figures up to the third quarter.
8. Previous year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification.

For INDIA MOTOR PARTS & ACCESSORIES LIMITED


N. KRISHNAN
Managing Director
DIN: 00041381

Place: Chennai
Date: 18/06/2021



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

Rs in Crores

Particulars	Separate (Standalone)		Consolidated	
	Audited As at 31.03.2021	Audited As at 31.03.2020	Audited As at 31.03.2021	Audited As at 31.03.2020
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	13.90	14.48	13.99	14.61
(b) Capital work-in-progress	0.00	0.00	0.00	0.00
(c) Other Intangible Assets	0.00	0.09	2.67	2.76
(d) Financial Assets				
(i) Investments	1226.52	694.65	1227.92	691.70
(ii) Long-term Loans & Advances	0.00	0.00	0.00	0.00
Sub-total Non-Current Assets	12,40.42	7,09.22	12,44.58	7,09.07
2 Current assets				
(a) Inventories	49.87	61.65	50.84	62.87
(b) Financial Assets				
(i) Current Investments	182.86	165.18	183.89	166.10
(ii) Trade Receivables	74.93	76.32	77.07	79.10
(iii) Cash and cash equivalents	29.10	24.20	31.37	24.85
(iv) Bank Balances other than cash and cash equivalents	36.27	1.54	36.28	1.54
(v) Loans and Deposits	1.24	1.22	1.27	1.25
(vi) Other current financial assets	1.18	1.37	1.25	1.40
(c) Current Tax Assets (Net)	0.86	2.14	0.86	2.18
(d) Other Current Assets	3.79	8.33	3.81	8.37
Sub total Current Assets	380.10	341.95	386.64	347.66
TOTAL - ASSETS	1620.52	1051.17	1631.22	1056.73
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	12.48	12.48	12.48	12.48
(b) Other Equity	1420.14	922.73	1428.50	925.91
Non-Controlling Interest			0.77	0.68
Sub total -Equity	1432.62	935.21	1441.75	939.07
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	0.00	0.00	0.00	0.00
(ii) Other financial liabilities	0.00	0.00	0.00	0.00
(b) Provisions	8.58	8.55	8.58	8.55
(c) Deferred tax liabilities (Net)	97.98	51.87	97.96	51.86
Sub-total Non-Current Liabilities	106.56	60.42	106.54	60.41
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	0.00	13.58	0.00	13.58
(ii) Trade payables	72.54	34.12	74.00	35.76
(iii) Other financial liabilities	3.18	3.09	3.18	3.09
(b) Other Current Liabilities	5.53	4.66	5.66	4.73
(c) Provisions	0.09	0.09	0.09	0.09
Sub- total Current Liabilities	81.34	55.54	82.93	57.25
TOTAL - EQUITY & LIABILITIES	1620.52	1051.17	1631.22	1056.73



INDIA MOTOR PARTS AND ACCESSORIES LIMITED Cash Flow Statement for the year period ended March 31, 2021	Separate (Standalone)		Consolidated	
	Year Ended		Year Ended	
	Audited	Audited	Audited	Audited
	31st March 2021 (Rs in Crores)	31st March 2020 (Rs in Crores)	31st March 2021 (Rs in Crores)	31st March 2020 (Rs in Crores)
PARTICULARS				
A) Cash flow from Operating Activities				
a) Net Profit Before tax	65.49	60.02	66.70	60.99
Adjustments for:				
Depreciation	0.85	1.02	0.89	1.07
Dividend Income	(4.62)	(7.84)	(4.62)	(7.76)
Interest Income from Bank Deposits	(4.47)	(3.64)	(4.56)	(3.67)
Loss on Sale of Assets	0.01	0.03	0.01	0.03
Profit on Sale of Assets	(0.00)	(0.00)	(0.00)	(0.00)
Profit on Sale of Investments / Changes in Fair Value	(13.17)	(14.86)	(13.21)	(14.91)
b) Operating Profit before Working Capital Changes	44.09	34.73	45.21	35.75
Adjustment for:				
Decrease/ (Increase) in Trade Receivables	1.40	(3.68)	2.03	(4.32)
Decrease / (Increase) in Loans & Advances	4.53	(4.48)	4.56	(4.53)
Decrease / (Increase) in Inventories	11.78	(6.77)	12.03	(6.47)
(Decrease) / Increase in Trade Payable and other liabilities	39.41	(7.62)	39.28	(7.24)
c) Cash Generated from Operations	101.21	12.18	103.11	13.19
Less: Direct Taxes Paid	(11.42)	(10.09)	(11.67)	(10.43)
Net Cash flow from Operating Activities	89.79	2.09	91.44	2.76
B) Cash flow from Investing Activities				
Sale of Fixed Assets	0.01	0.13	0.01	0.14
Sale/ Redemption of Mutual Fund Investments	523.46	1045.41	538.27	1062.22
Dividend received	4.62	7.84	4.62	7.84
Deposits with Bank and Others	(34.54)	0.00	(34.54)	0.00
Interest Income from Bank Deposits	4.56	2.27	4.58	2.32
Purchase of Fixed Assets	(0.20)	(1.12)	(0.20)	(1.13)
Purchase of Equity Shares	(50.80)	(4.93)	(50.80)	(4.93)
Proceeds from sale and investment in NCD	10.07	(25.00)	10.07	(25.00)
Purchase of Mutual Fund Investments	(528.49)	(984.50)	(543.35)	(1001.92)
Net Cash used in Investing Activities	(71.31)	40.10	(71.34)	39.54
C) Cash flow from Financing Activities				
Cash Credit -Borrowings / (Repayments)	(13.58)	0.05	(13.58)	0.05
Dividend Paid including Dividend Distribution Tax	-	(33.10)	-	(33.10)
Net Cash flow from Financing Activities	(13.58)	(33.05)	(13.58)	(33.05)
D) Net Increase / (Decrease) in Cash & Cash Equivalents	4.90	9.14	6.52	9.25
Cash & Cash Equivalent at beginning of the year	24.20	15.06	24.85	15.60
Cash & Cash Equivalent at the end of the year	29.10	24.20	31.37	24.85
Items forming part of cash and cash equivalents				
Balances with Banks	3.92	21.11	4.13	21.26
Cheques and Drafts on hand	5.65	0.11	5.71	0.11
Cash on hand	0.29	0.22	0.29	0.22
Remittances in Transit	3.89	0.16	3.89	0.16
Short Term Deposits with Banks	15.35	2.60	17.35	3.10
	29.10	24.20	31.37	24.85



Independent Auditor's Report

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

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone financial results of India Motor Parts & Accessories Limited ("the Company") for the quarter and year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results 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.

Emphasis of Matter

We draw attention to Note No 1 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 ability 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results 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.

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto nine months ended December 31, 2020 which were subjected to limited review by us.

Place: Chennai.

Date: 18th June, 2021

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


L. Ravi Sankar
Partner

Membership No. 025929
UDIN: 21025929AAAABQ9077



Independent Auditor's Report

To

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

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of India Motor Parts & Accessories Limited ("Parent Company") and its subsidiary (Parent Company and its subsidiary together referred to as "the Group"), and its associates for the year ended March 31, 2021 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiary and associate, the Statement:

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

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

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair, view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit/loss and other Comprehensive income/loss) and other financial information of the Group for the year ended March 31, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.1 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 ability 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.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate 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 the design,



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associate 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 consolidated financial results 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

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



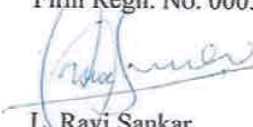
Other Matter

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 9.30 Crores as at March 31, 2021, total revenues of Rs. 13.92 Crores and net cash inflow amounting to Rs. 1.62 Crores for the year ended as on date, as considered in the consolidated financial results. The Consolidated financial results also include the Parent Company share of net profit of Rs. 1.78 Crores for the year ended March 31, 2021, as considered in the consolidated financial results, in respect of one 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 financial results, 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 143 of the Act, insofar as it relates to the aforesaid subsidiary and associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial results is not modified in respect of matters stated above with respect to our reliance on the work done and the reports of the other auditors.

The consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures upto nine months ended December 31, 2020 which were subjected to limited review by us.

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


L. Ravi Sankar
Partner
Membership No. 025929
UDIN: 21025929AAAABR7835



Place: Chennai.

Date: 18th June, 2021

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INDIA MOTOR PARTS & ACCESSORIES LIMITED

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CIN : L65991TN1954PLC000958

SECY/NSE/03/2021-22/18.06.2021

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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that, M/s Brahmayya & Co., Chartered Accountants, the Company's Statutory Auditors have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2021.

The declaration is given in compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.read with circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Please take this on record.

Thanking you

Yours faithfully
For INDIA MOTOR PARTS & ACCESSORIES LIMITED


S RAMASUBRAMANIAN
CHIEF FINANCIAL OFFICER

Web : www.impal.net

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