

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

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

SECY/NSE/16/2022-23/01.07.2022

The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra (E), Mumbai 400 051	The Manager, Listing Department, BSE Limited, Floor 25, P J Towers, Dalal Street, Mumbai 400001.
Symbol: IMPAL	Symbol: 590065

Dear Sir / Madam,

Sub: Proceedings of declaration of the Results of Postal ballot (remote e-voting)

We enclose minutes of the proceedings held on 1st July, 2022 relating to declaration of the Results of Postal ballot (remote e-voting), for your information.

The above documents are also available at the Company's website at www.impal.net.

Please take the above information on record.

Thanking you,

Yours faithfully,

For India Motor Parts & Accessories Limited



Aditya Sharma
Company Secretary

Encl a/a

Web : www.impal.net

Branches at : AGARTALA- AGRA - AHMEDABAD - ASANSOL - AURANGABAD - BANGALURU - BHILWARA- BHUBANESWAR - CALICUT - CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE - GANDHIDHAM - GORAKHPUR - GUWAHATI - HALDWANI - HISAR - HUBBALLI - HYDERABAD - INDORE - JAIPUR - JALANDHAR - JAMMU - JAMSHEDPUR - JODHPUR - KADAPA - KANNUR - KANPUR - KARIM NAGAR - KHOLAPUR - KOLKATA- KOTA -KOTTAYAM - KUMBAKONAM - KURNOOL - LUCKNOW - LUDHIANA- MADURAI - MALDA- MANGALURU - MUMBAI - MUZAFFARPUR - MYSORE - NAGPUR - NANDED - PATNA- PUNE - PURNIA - RAIPUR - RAJKOT - RANCHI - REDHILLS - SALEM - SAMBALPUR - SHIVAMOGGA- SILCHAR - SILIGURI - SURAT - THIRUVANANTHAPURAM - THRISSUR - TINSUKIA- TIRUNVELVELI - TRICHY - UDAIPUR - VADODARA - VARANASI - VELLORE - VIJAYAPURA- VIJAYAWADA- VILLUPURAM - VISAKHAPATNAM

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"SUNDARAM TOWERS" III FLOOR, 46 WHITES ROAD, CHENNAI 600 014

MINUTES OF THE PROCEEDINGS HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 1ST JULY, 2022 AT 2.00 P.M. FOR DECLARATION OF RESULTS OF E- VOTING CONDUCTED BY POSTAL BALLOT

PRESENT:

Sri N Krishnan : Managing Director
Sri M Damodaran : Scrutinizer
Sri Aditya Sharma : Secretary & Compliance Officer

INVITEE:

Ms R Komalavalli : Representative of Registrar and Share
Transfer Agents – Cameo Corporate
Services Limited, Chennai.

Sri M Damodaran, Scrutinizer stated that he had carried out the scrutiny of the votes polled through Remote E-Voting conducted by Postal Ballot, up to the close of working hours (17.00 hrs) on 30th June, 2022 and submitted his report on remote E-Voting to the Managing Director. He added that the Company had extended the facility of e-voting to its members in compliance with the circular issued by the Ministry of Corporate Affairs dated 5th May, 2022 on account of the threats posed by the COVID-19 pandemic. He also stated that the Postal Ballot through e-voting was conducted in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Report submitted by the Scrutinizer was taken on record and the Managing Director announced the results of the Remote E - Voting by Postal Ballot as under:

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SPECIAL BUSINESS:

1. Re-appointment of Sri N Krishnan (DIN: 00041381), as Managing Director for a period of 3 (three) years with effect from July 5, 2022. - Special Resolution

	E-Voting
Number of Members Voted	124
Number of Shares Voted in favour of the Resolution	6283617
Number of Shares Voted against the Resolution	402
% of votes in favour of the Resolution	99.99%

The Managing Director then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 18th May, 2022, was passed with the requisite majority:

RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded for the re-appointment of Sri N Krishnan (DIN 00041381) as the Managing Director of the Company for a period of 3 (three) years with effect from 05th July 2022 up to 4th July, 2025, not liable to retire by rotation as per the terms set out hereunder:

Term of office	05th July, 2022 to 4th July, 2025
Salary	Rs. 5,00,000/- (Rupees Five Lakhs only) per month effective 5th July, 2022 in the scale of Rs. 5,00,000/- to Rs. 6,50,000/- Annual increase will be effective from 1st April every year, from April 2023, quantum to be decided by the Nomination and Remuneration Committee and by the Board of Director
Commission	Subject to a ceiling of 1.50% of the Net profits of the Company for each financial year. The quantum will be determined by the

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	Nomination and Remuneration Committee and by the Board of Directors.
Perquisites	<ol style="list-style-type: none">1. Free use of furnished accommodation owned or leased by the Company with amenities including Water, Gas, Electricity and Furnishings. If no accommodation is provided, the Managing Director is entitled to House Rent Allowance subject to a ceiling of 70% of his salary. The expenditure incurred by the Company on Water, Gas, Electricity and Furnishings will be evaluated as per Income Tax Rules, 1962.2. Medical Reimbursement for self and family including premium payable for medical insurance in accordance with the rules of the Company.3. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company. <p>Explanation: Family means the spouse, dependent children and dependent parents of the appointee.</p> <ol style="list-style-type: none">4. Fees of clubs subject to a maximum of two clubs. This will not include admission fee and life membership fee.5. Personal Accident Insurance as per the rules of the Company.6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity as per the rules of the Company.7. Encashment of leave at the end of the tenure.8. Provision of Two Cars with driver for Company business, the value of which will be evaluated as per Income Tax Rules, 1962.9. Provision of telephone at the residence of the Managing Director.

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	10. Such other perquisites, benefits and amenities as may be provided by the Company to the other senior executives from time to time.
Minimum Remuneration	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

2. Elevation and Appointment of Sri Mukund S Raghavan, (DIN: 03411396), Executive Director as Deputy Managing Director for a period of 5 (five) years with effect from May 18, 2022. - Ordinary Resolution

	E-Voting
Number of Members Voted	128
Number of Shares Voted in favour of the Resolution	6401591
Number of Shares Voted against the Resolution	496
% of votes in favour of the Resolution	99.99%

The Managing Director then declared that the following Ordinary Resolution, as set out in the Postal Ballot Notice dated 18th May, 2022, was passed with the requisite majority:

RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded for elevation and appointment of Sri Mukund S Raghavan, (DIN 03411396), as the Deputy

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Managing Director of the Company for a period of 5 (Five) years with effect from 18th May, 2022 up to 17th May, 2027, liable to retire by rotation, as per the terms set out hereunder:

Term of office	18th May, 2022 to 17th May, 2027
Salary	Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month effective 18th May, 2022 in the scale of Rs. 3,50,000/- to Rs. 5,00,000/-. Annual increase will be effective from 1st April every year, from April 2023, quantum to be decided by the Nomination and Remuneration Committee and by the Board of Directors.
Commission	Subject to a ceiling of 1.00% of the Net profits of the Company for each financial year. The quantum will be determined by the Nomination and Remuneration Committee and by the Board of Directors.
Perquisites	<ol style="list-style-type: none">1. Free use of furnished accommodation owned or leased by the Company with amenities including Water, Gas, Electricity and Furnishings. If no accommodation is provided, the Managing Director is entitled to House Rent Allowance subject to a ceiling of 70% of his salary. The expenditure incurred by the Company on Water, Gas, Electricity and Furnishings will be evaluated as per Income Tax Rules, 1962.2. Medical Reimbursement for self and family including premium payable for medical insurance in accordance with the rules of the Company.3. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company. <p>Explanation: Family means the spouse, dependent children and dependent parents of the appointee.</p>

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	<ol style="list-style-type: none">4. Fees of clubs subject to a maximum of two clubs. This will not include admission fee and life membership fee.5. Personal Accident Insurance as per the rules of the Company.6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity as per the rules of the Company.7. Encashment of leave at the end of the tenure.8. Provision of Car with driver for Company business, the value of which will be evaluated as per Income Tax Rules, 1962.9. Provision of telephone at the residence of the Managing Director.10. Such other perquisites, benefits and amenities as may be provided by the Company to the other senior executives from time to time.
Minimum Remuneration	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

Date: 1st July, 2022

Place: Chennai


Managing Director