

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/08/2020-21/11.11.2020

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 and half year ended 30th September 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 and half year ended 30.09.2020 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 and half year ended 30.09.2020 and Limited Review Report dated 11th November 2020 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

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INDIA MOTOR PARTS & ACCESSORIES LIMITED

Regd. & Admn. Office :46, Whites Road, Chennai 600 014

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UNAUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR YEAR ENDED 30 SEPTEMBER 2020

Rs in Lakhs

| Particulars | Separate (Standalone) | | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|
| | Quarter Ended | | | Period Ended | | Year Ended |
| | 30-09-2020 Reviewed | 30-06-2020 Reviewed | 30-09-2019 Reviewed | 30-09-2020 Reviewed | 30-09-2019 Reviewed | 31-03-2020 Audited |
| 1 REVENUE FROM OPERATIONS | | | | | | |
| Net Revenue from Operations | 132,09.74 | 62,17.89 | 121,65.82 | 194,27.63 | 260,26.28 | 518,57.97 |
| Other income | 5,35.02 | 6,19.73 | 9,87.66 | 11,54.75 | 13,91.77 | 26,38.97 |
| TOTAL REVENUE | 137,44.76 | 68,37.62 | 131,53.48 | 205,82.38 | 274,18.05 | 544,96.94 |
| 2 EXPENSES | | | | | | |
| (a) Cost of materials consumed | 112,51.28 | 52,88.88 | 103,35.73 | 165,40.16 | 222,73.51 | 440,78.73 |
| Purchase of stock-in-trade | 113,98.46 | 32,15.38 | 98,19.33 | 146,13.84 | 217,66.99 | 447,44.44 |
| Changes in inventories of finished goods & work-in-progress | (1,47.18) | 20,73.50 | 5,16.40 | 19,26.32 | 5,06.52 | (6,65.71) |
| (b) Employee benefits expense | 6,38.72 | 6,07.28 | 5,95.65 | 12,46.00 | 12,40.13 | 25,39.26 |
| (c) Finance Cost | - | 2.51 | - | 2.51 | - | - |
| (d) Depreciation and amortisation expense | 21.24 | 21.06 | 24.57 | 42.30 | 48.82 | 102.16 |
| (e) Other expenses | 4,06.47 | 3,36.08 | 4,46.41 | 7,42.55 | 8,63.24 | 17,75.02 |
| Total Expenses | 123,17.71 | 62,55.81 | 114,02.36 | 185,73.52 | 244,25.70 | 484,95.17 |
| 3 Profit/(Loss) before exceptional items and tax (1-2) | 14,27.05 | 5,81.81 | 17,51.12 | 20,08.86 | 29,92.35 | 60,01.77 |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/ (Loss) before tax (3+4) | 14,27.05 | 5,81.81 | 17,51.12 | 20,08.86 | 29,92.35 | 60,01.77 |
| 6 Less: Tax expense | | | | | | |
| Current tax | 2,45.10 | 25.19 | 1,49.80 | 2,70.29 | 4,82.61 | 10,25.21 |
| Deferred tax | 34.74 | 65.50 | 10.58 | 100.24 | 24.88 | 86.50 |
| 7 Profit after tax for the period | 11,47.21 | 4,91.12 | 15,90.74 | 16,38.33 | 24,84.86 | 48,90.06 |
| 8 Other Comprehensive Income (net of tax) | (38,37.26) | 74,56.37 | (14,50.11) | 36,19.11 | 18,09.72 | (90,46.98) |
| 9 Total Comprehensive Income for the period | (26,90.05) | 79,47.49 | 1,40.63 | 52,57.44 | 42,94.58 | (41,56.92) |
| 10 Reserves (excluding Revaluation Reserves) | | | | | | 922,72.50 |
| 11 Paid-up equity share capital (of Face Value Rs.10/- each) | 12,48.00 | 12,48.00 | 8,32.00 | 12,48.00 | 8,32.00 | 12,48.00 |
| 12 Earnings per share (of Rs. 10/- each) | | | | | | |
| Basic & Diluted (not annualised): | 9.19 | 3.94 | **12.75 | 13.13 | **19.91 | 39.18 |
| ** Adjusted for Bonus Issue | | | | | | |



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UNAUDITED SEPARATE (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR YEAR ENDED 30 SEPTEMBER 2020

Notes:

1. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
2. 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.
3. 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 November 11, 2020. The results have been reviewed by the Statutory Auditors of the Company.
4. Post relaxations in lockdown by the Authorities, the Company resumed its operations in a phased manner progressively from June 2020. During the current quarter, the Company witnessed an upside in demand. Management will continue to closely monitor the impact of COVID -19.
5. The standalone results for the quarter / half year ended September 30, 2020 are available on the the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
6. Previous periods figures have been regrouped wherever necessary to confirm to current period's classification.

For INDIA MOTOR PARTS & ACCESSORIES LIMITED


N. KRISHNAN
Managing Director
DIN: 00041381



Place:Chennai
Date: 11/11/2020

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UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2020

Rs in Lakhs

| Particulars | Consolidated | | | | | |
|---|-------------------|-----------------|-------------------|------------------|------------------|-------------------|
| | Quarter Ended | | | Period Ended | | Year Ended |
| | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| | Reviewed | Reviewed | Reviewed | Reviewed | Reviewed | Audited |
| 1 REVENUE FROM OPERATIONS | | | | | | |
| Net Revenue from Operations | 135,87.44 | 64,01.53 | 124,45.18 | 199,88.97 | 266,75.95 | 532,44.38 |
| Other income | 5,38.58 | 6,21.49 | 9,81.62 | 11,60.07 | 13,87.20 | 26,38.92 |
| TOTAL REVENUE | 141,26.02 | 70,23.02 | 134,26.80 | 211,49.04 | 280,63.15 | 558,83.30 |
| 2 EXPENSES | | | | | | |
| (a) Cost of materials consumed | 115,76.11 | 54,43.78 | 105,85.23 | 170,19.89 | 228,34.82 | 452,83.63 |
| Purchase of stock-in-trade | 117,05.58 | 33,44.49 | 100,57.23 | 150,50.07 | 223,00.33 | 459,19.55 |
| Changes in inventories of finished goods & work-in-progress | (1,29.47) | 20,99.29 | 5,28.00 | 19,69.82 | 5,34.49 | (6,35.92) |
| (b) Employee benefits expense | 6,48.91 | 6,16.71 | 6,05.54 | 12,65.62 | 12,59.48 | 25,78.26 |
| (c) Finance Cost | - | 2.51 | - | 2.51 | - | - |
| (d) Depreciation and amortisation expense | 22.49 | 22.31 | 25.87 | 44.80 | 51.42 | 1,07.06 |
| (e) Other expenses | 4,23.76 | 3,41.09 | 4,58.41 | 7,64.85 | 8,81.84 | 18,15.01 |
| Total Expenses | 126,71.27 | 64,26.40 | 116,75.05 | 190,97.67 | 250,27.56 | 497,83.96 |
| 3 Profit/(Loss) before exceptional items and tax (1-2) | 14,54.75 | 5,96.62 | 17,51.75 | 20,51.37 | 30,35.59 | 60,99.34 |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/ (Loss) before tax (3+4) | 14,54.75 | 5,96.62 | 17,51.75 | 20,51.37 | 30,35.59 | 60,99.34 |
| 6 Share of Profit / (Loss) from Associate | (57.44) | (44.48) | (13.99) | (1,01.92) | (21.05) | 3.49 |
| 7 Less : Tax expense | | | | | | |
| Current tax | 2,52.50 | 28.67 | 1,50.78 | 2,81.17 | 4,95.31 | 10,55.07 |
| Deferred tax | 34.74 | 65.50 | 10.58 | 1,00.24 | 24.88 | 86.00 |
| 8 Profit after tax for the period | 11,10.08 | 4,57.97 | 15,76.40 | 15,68.04 | 24,94.35 | 49,61.76 |
| 9 Profit attributable to Non-Controlling Interest | 2.03 | 1.13 | 0.72 | 3.16 | 3.81 | 7.57 |
| 10 Profit attributable to Owner's equity | 11,08.04 | 4,56.84 | 15,75.68 | 15,64.88 | 24,90.54 | 49,54.19 |
| 11 Other Comprehensive Income (net of tax) | (38,37.26) | 74,56.37 | (14,50.11) | 36,19.11 | 18,09.72 | (90,46.98) |
| 12 Total Comprehensive Income for the period | (27,27.19) | 79,14.34 | 1,26.29 | 51,87.15 | 43,04.07 | (40,85.22) |
| 13 Reserves (excluding Revaluation Reserves) | | | | | | 925,90.43 |
| 14 Paid-up equity share capital (of Face Value Rs.10/- each) | 12,48.00 | 12,48.00 | **8,32.00 | 12,48.00 | **8,32.00 | 12,48.00 |
| 15 Earnings per share (of Rs. 10/- each) | | | | | | |
| Basic & Diluted (not annualised): | 8.89 | 3.67 | **12.63 | 12.56 | **19.99 | 39.76 |
| ** Adjusted for Bonus Issue | | | | | | |



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UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2020

Notes:

1. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
2. 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.
3. 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 November 11, 2020. The results have been reviewed by the Statutory Auditors of the Company.
4. Post relaxions in lockdown by the Authorities, the Company resumed its operations in a phased manner progressively from June 2020. During the current quarter, the Company witnessed an upside in demand. Management will continue to closely monitor the impact of COVID -19.
5. The consolidated results for the quarter / half year ended September 30, 2020 are available on the the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
6. Previous periods figures have been regrouped wherever necessary to confirm to current period's classification.

For INDIA MOTOR PARTS & ACCESSORIES LIMITED


N. KRISHNAN
Managing Director
DIN: 00041381



Chennai
Date: 11/11/2020

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

Rs in lakhs

| Particulars | Separate (Standalone) | | Consolidated | |
|--|---------------------------------|--------------------------------|---------------------------------|--------------------------------|
| | Reviewed As at 30.09.2020 | Audited As at 31.03.2020 | Reviewed As at 30.09.2020 | Audited As at 31.03.2020 |
| ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Property, Plant and Equipment | 14,17.47 | 14,47.90 | 14,28.18 | 14,61.10 |
| (b) Capital work-in-progress | - | - | - | - |
| (c) Other Intangible Assets | 4.52 | 9.06 | 271.02 | 275.56 |
| (d) Financial Assets | | | | |
| (i) Investments | 744,77.46 | 694,64.68 | 740,80.82 | 691,69.96 |
| (ii) Long-term Loans & Advances | 85.44 | 90.05 | 85.44 | 92.55 |
| Sub-total Non-Current Assets | 759,84.89 | 710,11.69 | 758,65.46 | 709,99.17 |
| 2 Current assets | | | | |
| (a) Inventories | 42,72.67 | 61,64.67 | 43,51.33 | 62,86.83 |
| (b) Financial Assets | | | | |
| (i) Current Investments | 213,22.28 | 165,18.07 | 214,11.59 | 166,10.38 |
| (ii) Trade Receivables | 69,41.76 | 76,32.29 | 71,74.70 | 79,09.92 |
| (iii) Cash and cash equivalents | 41,91.87 | 25,74.73 | 43,74.17 | 26,39.31 |
| (iv) Short term Loans & Advances | 230.76 | 879.20 | 237.66 | 882.29 |
| (c) Current Tax Assets (Net) | 118.83 | 214.28 | 119.67 | 218.40 |
| (d) Other Current Assets | 8.91 | 122.02 | 8.91 | 126.51 |
| Sub total Current Assets | 370,87.08 | 341,05.26 | 376,78.03 | 346,73.64 |
| TOTAL - ASSETS | 1130,71.97 | 1051,16.95 | 1135,43.49 | 1056,72.81 |
| EQUITY & LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share Capital | 12,48.00 | 12,48.00 | 12,48.00 | 12,48.00 |
| (b) Other Equity | 975,29.94 | 922,72.50 | 977,74.42 | 925,90.43 |
| Non-Controlling Interest | - | - | 71.23 | 68.07 |
| Sub total -Equity | 987,77.94 | 935,20.50 | 990,93.65 | 939,06.50 |
| Liabilities | | | | |
| 1 Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | - | - | - | - |
| (ii) Other financial liabilities | - | - | - | - |
| (b) Provisions | 872.63 | 864.01 | 872.63 | 864.01 |
| (c) Deferred tax liabilities (Net) | 54,70.53 | 51,87.79 | 54,69.41 | 51,86.67 |
| Sub-total Non-Current Liabilities | 63,43.16 | 60,51.80 | 63,42.04 | 60,50.68 |
| 2 Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | - | 13,57.82 | - | 13,57.82 |
| (ii) Trade payables | 71,32.74 | 34,11.86 | 72,75.38 | 35,75.50 |
| (iii) Other financial liabilities | - | - | - | - |
| (b) Other Current Liabilities | 818.13 | 774.97 | 832.42 | 782.31 |
| Sub- total Current Liabilities | 79,50.87 | 55,44.65 | 81,07.80 | 57,15.63 |
| TOTAL - EQUITY & LIABILITIES | 1130,71.97 | 1051,16.95 | 1135,43.49 | 1056,72.81 |



INDIA MOTOR PARTS AND ACCESSORIES LIMITED
Cash Flow Statement for the half year period ended September 30, 2020



| PARTICULARS | Separate (Standalone) | | Consolidated | |
|--|--------------------------------------|----------------------------------|--------------------------------------|----------------------------------|
| | Year Ended Audited | | Year Ended Audited | |
| | 30th September 2019 (Rs in lakhs) | 31st March 2020 (Rs in lakhs) | 30th September 2020 (Rs in lakhs) | 31st March 2020 (Rs in lakhs) |
| A) Cash flow from Operating Activities | | | | |
| a) Net Profit Before tax | 20,08.86 | 60,01.77 | 20,51.37 | 60,99.34 |
| Adjustments for: | | | | |
| Depreciation | 42.30 | 1,02.16 | 44.80 | 1,07.06 |
| Dividend Income | (1,14.40) | (7,83.98) | (1,14.40) | (7,76.48) |
| Interest Income from Bank Deposits | (1,49.26) | (3,64.31) | (1,53.36) | (3,66.89) |
| Loss on Sale of Assets | - | 2.93 | - | 2.93 |
| Profit on Sale of Investments / Changes in Fair Value | - | (0.31) | - | (0.31) |
| | (8,89.66) | (14,85.69) | (8,90.88) | (14,90.55) |
| b) Operating Profit before Working Capital Changes | 8,97.84 | 34,72.57 | 9,37.53 | 35,75.10 |
| Adjustment for: | | | | |
| Decrease / (Increase) in Trade Receivables | 6,90.53 | (3,67.55) | 7,35.22 | (4,32.39) |
| Decrease / (Increase) in Loans & Advances | 7,56.17 | (4,48.27) | 7,73.15 | (4,52.72) |
| Decrease / (Increase) in Inventories | 18,92.00 | (6,76.81) | 19,35.50 | (6,47.02) |
| (Decrease) / Increase in Trade Payable and other liabilities | 37,64.04 | (4,23.94) | 37,49.99 | (7,23.44) |
| | 80,10.58 | 17,52.73 | 81,31.38 | 13,19.53 |
| c) Cash Generated from Operations | (1,53.21) | (10,08.61) | (1,60.81) | (10,43.23) |
| Less: Direct Taxes Paid | 78,57.37 | 2,09.59 | 79,70.57 | 2,76.30 |
| Net Cash flow from Operating Activities | (49,12.76) | 40,10.06 | (49,08.26) | 39,54.14 |
| B) Cash flow from Investing Activities | | | | |
| Sale of Fixed Assets | 0.48 | 13.46 | 0.00 | 13.52 |
| Sale/ Redemption of Mutual Fund Investments | 225,65.15 | 1045,41.75 | 231,38.37 | 1062,22.14 |
| Dividend received | 1,05.82 | 7,83.98 | 1,05.82 | 7,83.98 |
| Interest Income from Bank Deposits | 1,16.17 | 2,26.68 | 1,16.45 | 2,32.12 |
| Purchase of Fixed Assets | (7.33) | (1,12.48) | (7.33) | (1,12.67) |
| Purchase of Equity Shares | (22,05.41) | (4,93.39) | (22,05.41) | (4,93.39) |
| Proceeds from sale and investment in NCD | 10,46.84 | (25,00.00) | 10,46.84 | (25,00.00) |
| Purchase of Mutual Fund Investments | (265,34.00) | (984,49.94) | (271,03.00) | (1001,91.56) |
| Net Cash used in Investing Activities | (49,12.76) | 40,10.06 | (49,08.26) | 39,54.14 |
| C) Cash flow from Financing Activities | | | | |
| Cash Credit-Borrowings / (Repayments) | (13,57.82) | 5.00 | (13,57.82) | 5.00 |
| Dividend Paid including Dividend Distribution Tax | | (33,09.97) | | (33,09.97) |
| Net Cash flow from Financing Activities | (13,57.82) | (33,04.97) | (13,57.82) | (33,04.97) |
| D) Net Increase / (Decrease) in Cash & Cash Equivalents | 15,86.79 | 9,14.67 | 17,04.50 | 9,25.47 |
| Cash & Cash Equivalent at beginning of the year | 24,20.59 | 15,05.92 | 24,85.17 | 15,59.70 |
| Cash & Cash Equivalent at the end of the year | 40,07.38 | 24,20.59 | 41,89.67 | 24,85.17 |
| Items forming part of cash and cash equivalents | | | | |
| Balances with Banks | 1,88.71 | 21,11.39 | 2,03.85 | 21,25.71 |
| Cheques and Drafts on hand | 3,96.69 | 11.39 | 3,98.54 | 11.39 |
| Cash on hand | 32.50 | 22.19 | 32.57 | 22.45 |
| Remittances in Transit | 3,89.48 | 4,53.19 | 3,91.21 | 4,53.19 |
| Short Term Deposits with Banks | 30,00.00 | 21,64.00 | 31,63.50 | 31,10.00 |
| | 40,07.38 | 35,68.28 | 41,89.67 | 31,10.00 |
| | | 24,20.59 | | 24,85.17 |
| | | | | 24,85.17 |

Independent Auditor's Review Report On standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 and six months period ended 30th September 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 statements 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 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.
3. 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.



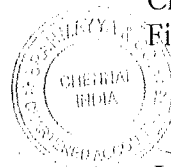
4. Emphasis of matter

We draw attention to Note 4 of the financial results wherein the company has disclosed its Assessment of COVID-19 pandemic. The assessment of the management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

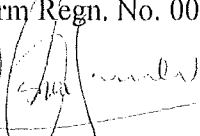
Our conclusion is not modified in respect of this matter.

Place: Chennai.

Date: 11th November 2020



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


L. Ravi Sankar
Partner
Membership No.25929
UDIN:20025929AAAABE5292

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 (The " Holding company")**, and its subsidiary companies (the Holding company and its subsidiary companies together referred to as "the Group"), for the quarter ended and six months period ended 30th September, 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 (the "Listing Regulations").
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 statements 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. 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 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.

6. Emphasis of matter

We draw your attention to Note 4 of the financial results wherein the company has disclosed its Assessment of COVID-19 pandemic. The Assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs.869.28 Lakhs as at 30th September 2020 and total revenues of Rs.381.27 Lakhs and Rs. 567.36 Lakhs and, total net profit after tax of Rs. 20.30 Lakhs and Rs 31.63 Lakhs and total comprehensive income of Rs. 20.30 Lakhs and Rs. 31.63 Lakhs for the quarter and six months period ended 30th September,2020 respectively and net cash inflow Rs.117.71 Lakhs for the six months period ended 30th September,2020 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. 57.44 Lakhs and Rs. 101.92 Lakhs for the quarter and for the six months period ended 30th September, 2020 as considered in the consolidated unaudited financial results, in respect of the associate, based on their interim financial results which 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 associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above

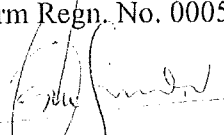
Our conclusion on the Statement is not modified in respect of the above matter.

Place: Chennai.

Date: 11th November 2020



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


L. Ray Sankar
Partner
Membership No.25929
UDIN:20025929AAAABF7312