

# INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/6/2016-17

May 30, 2016

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

Telephone : 28523996, 28524097  
Fax : 044-28523009  
E-mail : secy@impal.net  
Post Box No. : 408  
Chennai - 600 014.  
CIN : L65991TN1954PLC000958

## Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

### Sub: Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March 2016

With reference to the above subject, we wish to inform you that the Audited standalone and consolidated financial results for the year ended 31<sup>st</sup> March, 2016 were approved by the Board of Directors at their meeting held on 30<sup>th</sup> May, 2016.

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 31<sup>st</sup> March, 2016 together with a statement of Assets and Liabilities as on 31<sup>st</sup> March 2016
2. Auditor's Report ( Standalone and Consolidated)

Please take the enclosed results on record.

Thanking you,

Yours faithfully,  
For **India Motor Parts & Accessories Limited**

  
**S Kalyanaram**  
**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**  
 Regd. & Admn. Office :46, Whites Road, Chennai 600 014  
 CIN : L65991TN1954PLC000958 Website: www.impal.net E-MAIL ID: secy@impal.net  
 Statement of Audited Results (Standalone and Consolidated) for the Year Ended 31st March 2016

(Rs. in Lakhs)

| Part I  | Quarter Ended           |                           |                         | Year Ended              |                         | Consolidated **         |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|   | 31/03/2016<br>(Audited) | 31/12/2015<br>(Unaudited) | 31/03/2015<br>(Audited) | 31/03/2016<br>(Audited) | 31/03/2015<br>(Audited) | 31/03/2016<br>(Audited) |
| <b>1. Income from Operations</b>  |                         |                           |                         |                         |                         |                         |
| (a) Net Sales/Income from Operations  | 12590.93                | 12545.97                  | 12191.60                | 50060.64                | 51095.62                | 50060.64                |
| (b) Other Operating Income  | 26.05                   | 22.72                     | 27.96                   | 122.13                  | 101.13                  | 122.13                  |
| <b>Total income from Operations (net)</b>   | <b>12616.98</b>         | <b>12568.69</b>           | <b>12219.56</b>         | <b>50182.77</b>         | <b>51196.75</b>         | <b>50182.77</b>         |
| <b>2. Expenses</b>  |                         |                           |                         |                         |                         |                         |
| (a) Cost of Materials consumed  | -                       | -                         | -                       | -                       | -                       | -                       |
| (b) Purchase of stock-in-trade  | 10435.11                | 11245.58                  | 10854.41                | 43812.80                | 45202.25                | 43812.80                |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                   | 387.84                  | -118.05                   | -100.54                 | 132.02                  | -395.33                 | 132.02                  |
| (d) Employee benefits expense   | 429.28                  | 389.15                    | 357.32                  | 1614.86                 | 1470.00                 | 1614.86                 |
| (e) Depreciation and amortisation expense   | 18.30                   | 19.00                     | 15.29                   | 75.30                   | 76.15                   | 75.30                   |
| (f) Other expenditure   | 386.49                  | 393.58                    | 394.42                  | 1504.96                 | 1445.74                 | 1504.96                 |
| <b>Total Expenses</b>   | <b>11657.02</b>         | <b>11929.26</b>           | <b>11520.90</b>         | <b>47139.94</b>         | <b>47798.81</b>         | <b>47139.94</b>         |
| <b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>            | <b>959.96</b>           | <b>639.43</b>             | <b>698.66</b>           | <b>3042.83</b>          | <b>3397.94</b>          | <b>3042.83</b>          |
| <b>4. Other Income</b>  | <b>353.43</b>           | <b>56.08</b>              | <b>263.51</b>           | <b>743.99</b>           | <b>953.43</b>           | <b>733.99</b>           |
| <b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>               | <b>1313.39</b>          | <b>695.51</b>             | <b>962.17</b>           | <b>3786.82</b>          | <b>4351.37</b>          | <b>3776.82</b>          |
| <b>6. Finance Costs</b>   | -                       | -                         | -                       | -                       | -                       | -                       |
| <b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>         | <b>1313.39</b>          | <b>695.51</b>             | <b>962.17</b>           | <b>3786.82</b>          | <b>4351.37</b>          | <b>3776.82</b>          |
| <b>8. Exceptional Items</b>   | -                       | -                         | -                       | -                       | -                       | -                       |
| <b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>   | <b>1313.39</b>          | <b>695.51</b>             | <b>962.17</b>           | <b>3786.82</b>          | <b>4351.37</b>          | <b>3776.82</b>          |
| <b>10. Tax expense</b>  | <b>314.10</b>           | <b>240.89</b>             | <b>249.66</b>           | <b>1097.91</b>          | <b>1250.90</b>          | <b>1097.91</b>          |
| <b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>  | <b>999.29</b>           | <b>454.62</b>             | <b>712.51</b>           | <b>2688.91</b>          | <b>3100.47</b>          | <b>2678.91</b>          |
| <b>12. Extraordinary items - Tax provision relating to earlier years (net)</b>                                      | <b>18.23</b>            | -                         | -                       | <b>18.23</b>            | -                       | <b>18.23</b>            |
| <b>13. Net Profit / (Loss) for the period (11 + 12)</b>   | <b>981.06</b>           | <b>454.62</b>             | <b>712.51</b>           | <b>2670.68</b>          | <b>3100.47</b>          | <b>2660.68</b>          |
| <b>14. Share of Profit of Associates</b>  |                         |                           |                         |                         |                         | <b>12.48</b>            |
| <b>15. Net Profit after Taxes and share of profit of Associates (13+/- 14+/-15)</b>                                 |                         |                           |                         |                         |                         | <b>2673.16</b>          |
| <b>16. Paid-up equity share capital (face value of Rs.10/- each)</b>  | <b>831.96</b>           | <b>831.96</b>             | <b>831.96</b>           | <b>831.96</b>           | <b>831.96</b>           | <b>831.96</b>           |
| <b>17 Reserve excluding Revaluation Reserves</b>  |                         |                           |                         | <b>22321.22</b>         | <b>20551.73</b>         | <b>22439.32</b>         |
| <b>18.i Earnings Per Share (before extraordinary items)(of Rs. 10/- each) (not annualised): Basic &amp; Diluted</b> | <b>12.01</b>            | <b>5.46</b>               | <b>8.56</b>             | <b>32.32</b>            | <b>37.27</b>            | <b>32.35</b>            |
| <b>ii Earnings Per Share (after extraordinary items)(of Rs. 10/- each) (not annualised): Basic &amp; Diluted</b>    | <b>11.79</b>            | <b>5.46</b>               | <b>8.56</b>             | <b>32.10</b>            | <b>37.27</b>            | <b>32.13</b>            |



*(Handwritten signature)*

| Statement of Assets and Liabilities (Standalone and Consolidated) as at 31.03.2016 |                 |                 | (Rs. in Lakhs)  |
|--|-----------------|-----------------|-----------------|
| Particulars  | Standalone      |                 | Consolidated ** |
|  | 31/03/2016      | 31/03/2015      | 31/03/2016      |
| <b>A EQUITY AND LIABILITIES</b>  |                 |                 |                 |
| 1 Shareholders' funds  | 831.96          | 831.96          | 831.96          |
| (a) Share capital  | 22321.22        | 20551.73        | 22439.32        |
| (b) Reserves and surplus   | 23153.18        | 21383.69        | 23271.28        |
| <b>Sub-total - Shareholders' funds</b>   |                 |                 |                 |
| 2. Non-current liabilities   |                 |                 |                 |
| (a) Long-term borrowings   | 111.76          | 97.29           | 111.76          |
| (b) Deferred tax liabilities (net)   |                 |                 |                 |
| (c) Other long-term liabilities  | 34.64           | 29.11           | 34.64           |
| (d) Long-term provisions   | 146.40          | 126.40          | 146.40          |
| <b>Sub-total - Non-current liabilities</b>   |                 |                 |                 |
| 3. Current liabilities   |                 |                 |                 |
| (a) Short-term borrowings  | 1349.08         | 1601.21         | 1349.08         |
| (b) Trade payables   | 3576.14         | 2748.79         | 3576.14         |
| (c) Other current liabilities  | 833.76          | 732.25          | 833.76          |
| (d) Short-term provisions  | -               | 1001.33         | -               |
| <b>Sub-total - Current liabilities</b>   | 5758.98         | 6083.58         | 5758.98         |
| <b>TOTAL - EQUITY AND LIABILITIES</b>  | <b>29058.56</b> | <b>27593.67</b> | <b>29176.66</b> |
| <b>B ASSETS</b>  |                 |                 |                 |
| 1. Non-current assets  |                 |                 |                 |
| (a) Fixed assets   | 1084.13         | 1054.22         | 1084.13         |
| (b) Non-current investments  | 5434.32         | 5434.32         | 5552.42         |
| (c) Deferred tax assets (net)  |                 |                 |                 |
| (d) Long-term loans and advances   | 75.52           | 66.08           | 75.52           |
| (e) Other non-current assets   | 6593.97         | 6554.62         | 6712.07         |
| <b>Sub-total - Non-current assets</b>  |                 |                 |                 |
| 2 Current assets   |                 |                 |                 |
| (a) Current investments  | 6000.00         | 4000.00         | 6000.00         |
| (b) Inventories  | 4866.11         | 4967.42         | 4866.11         |
| (c) Trade receivables  | 5564.33         | 5151.49         | 5564.33         |
| (d) Cash and cash equivalents  | 5562.30         | 5841.21         | 5562.30         |
| (e) Short-term loans and advances  | 463.91          | 1071.35         | 463.91          |
| (f) Other current assets   | 7.94            | 7.58            | 7.94            |
| <b>Sub-total - Current assets</b>  | 22464.59        | 21039.05        | 22464.59        |
| <b>TOTAL - ASSETS</b>  | <b>29058.56</b> | <b>27593.67</b> | <b>29176.66</b> |

\*\* Consolidated Statement includes the Unaudited figures of the Associate. The figures for the previous year have not been furnished as the provisions of consolidation were not applicable.

**Notes:**

- The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
- The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May 2016.
- The Directors at their meeting held on 2nd November 2015 declared a first interim dividend of Rs.2.50 per share absorbing a sum of Rs.207.99 lakhs. At the meeting held on 8th March 2016 the directors declared a second interim dividend of Rs.6.50 per share absorbing a sum of Rs.540.77 lakhs. The interim dividends aggregate to Rs.748.76 lakhs. No further dividend has been recommended by the Board of Directors.
- As required under Proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results.
- The figures for the last quarter are the balancing figures between the Audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective years.
- Previous period figures have been regrouped wherever necessary, to make them comparable.

For SUNDARAM & SRINIVAS  
CHARTERED ACCOUNTANTS

M. PADMANABHAN  
PARTNER

For and on behalf of the Board  
N. KRISHNAN  
Managing Director

Place: Chennai  
Date:30.05.2016



**Sundaram & Srinivasan**  
CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

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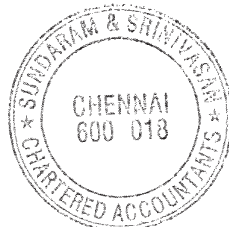
**Auditor's Report On Consolidated Financial Results of India Motor  
Parts and Accessories Limited Pursuant to the Regulation 33 of the  
SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

Date .....

To Board of Directors of India Motor Parts and Accessories Limited,  
Chennai

We have audited the accompanying consolidated financial results of India Motor Parts and Accessories Limited for the year ended 31.3.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, These consolidated financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



The Consolidated financial statement includes unaudited financial statement of one Associate, furnished by the Management to us and our report in so far as it relates to the amounts included in respect of the Associate is based solely on such unaudited financial statements.

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

(i) include the financial results of the following entity

Associate: Transenergy Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31.3.2016.



For SUNDARAM & SRINIVASAN  
Chartered Accountants

Firm Regn.No.004207S

A handwritten signature in black ink, appearing to be 'M. Padhmanabhan', written over the printed name.

M. PADHMANABHAN

Partner

Membership No.F13291

Place: Chennai

Date: 30.05.2016



**Sundaram & Srinivasan**  
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Date .....

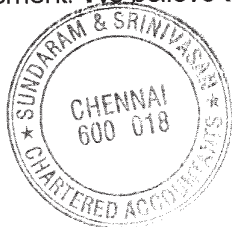
**Auditor's Report on Standalone Quarterly Financial Results and Year to Date  
Results of India Motor Parts and Accessories Limited Pursuant to the Regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of India Motor Parts and Accessories Limited, Chennai

We have audited the accompanying financial results of India Motor Parts and Accessories Limited for the quarter and year ended March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.

These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India.

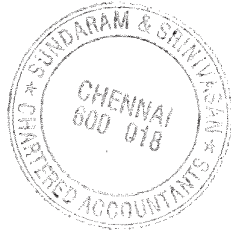
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016



For SUNDARAM & SRINIVASAN

Chartered Accountants

Firm Regn.No.004207S

A handwritten signature in black ink, appearing to be "M. Padhmanabhan".

M. PADHMANABHAN

Partner

Membership No.F13291

Place: Chennai

Date: 30.05.2016