

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/14/2016-17

August 29, 2016

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

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Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

Sub: Outcome of Annual General Meeting

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Proceedings of the 62nd Annual General Meeting along with the scanned copy of the Chairman's Speech.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For India Motor Parts & Accessories Ltd


S. Kalyanaraman
Company Secretary
Copy to:-

The Manager,
Listing Department,
Bombay Stock Exchange Limited,
Floor 25, P J Towers, Dalal Street,
Mumbai 400 001.

Web : www.impal.net

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INDIA MOTOR PARTS & ACCESSORIES LIMITED

MINUTES BOOK

MINUTES OF THE 62nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD BETWEEN 11 A.M. AND 11.45 A.M. ON MONDAY, THE 29TH AUGUST 2016 AT MUSIC ACADEMY, #168, TTK ROAD, CHENNAI 600 014.

PRESENT

SRI S RAM	CHAIRMAN
SRI N KRISHNAN	MANAGING DIRECTOR
SRI ANANTH RAMANUJAM	DIRECTOR
MS SHOBHANA RAMACHANDHRAN	DIRECTOR
SRI S RAVINDRAN	DIRECTOR
SRI S PRASAD	DIRECTOR
SRI RASESH R DOSHI	DIRECTOR
SRI S VENKATESAN	DIRECTOR
SRI T N P DURAI	DIRECTOR
SRI M PADHMANABHAN	STATUTORY AUDITOR
SRI M DAMODARAN	SECRETARIAL AUDITOR & SCRUTINIZER FOR REMOTE E- VOTING AND POLL

Member Present: 994

Proxy: 7

Total 1001

In Attendance

Sri S Ramasubramanian, Chief Financial Officer

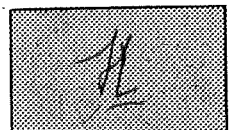
Sri S Kalyanaraman, Secretary

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

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

The Chairman informed the shareholders that, as per the provisions of Section 145 of the Companies Act, 2013, Auditors' Report on the accounts for the year ended 31st March 2016, being an unqualified/unmodified one, was not required to be read at the Annual General Meeting

Sri S Ram, then delivered the Chairman's Speech highlighting the following points:



INDIA MOTOR PARTS & ACCESSORIES LIMITED

- Performance of the company for the year under review, the state of the Spare Parts Business, Indian economic environment and the business outlook for the year 2016 -17.
- Dividend Payout by the Company for the year 2015-16 :During the year the Company declared and paid an Interim Dividend of Rs. 2.50 per equity share (25%) and further a Second interim dividend of Rs.6.50 per equity share (65%) in November 2015 and March 2016 aggregating to a total dividend of Rs.9/- per equity share for the year 2015-16.
- Expressed thanks to the suppliers, dealers, bankers, shareholders and all the staff members of the company for their continued support and co-operation.

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

The Chairman invited the shareholders to seek clarifications, if any on the audited accounts and matters relating to resolutions to be moved.

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

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

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

Based on the final results, of the voting (remote e-voting and poll) as announced to the stock exchanges, the resolutions were passed.

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR 2015-16 – ORDINARY RESOLUTION

	Total Number of Shares	Total Number of Members
Total Valid Votes	4396167	104
Votes in favour	4395767	103
Votes against	400	1

% of total valid votes cast in favour of the resolution:99.9909%

INDIA MOTOR PARTS & ACCESSORIES LIMITED

MINUTES BOOK

2. TO RECORD THE DIVIDENDS PAID DURING THE YEAR AS TOTAL DIVIDEND FOR THE YEAR – ORDINARY RESOLUTION

	Total Number of Shares	Total Number of Members
Total Valid Votes	4396167	104
Votes in favour	4395767	103
Votes against	400	1

% of total valid votes cast in favour of the resolution: 99.9909%

3. RE-APPOINTMENT OF SRI ANANTH RAMANUJAM, DIRECTOR RETIRING BY ROTATION - ORDINARY RESOLUTION

	Total Number of Shares	Total Number of Members
Total Valid Votes	4396167	104
Votes in favour	4395767	103
Votes against	400	1

% of total valid votes cast in favour of the resolution:99.9909%

4. APPOINTMENT OF M/S SUNDARAM & SRINIVASAN, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY- ORDINARY RESOLUTION

	Total Number of Shares	Total Number of Members
Total Valid Votes	4396167	104
Votes in favour	4395762	102
Votes against	405	2

% of total valid votes cast in favour of the resolution: 99.9908%

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

Date: 29.08.2016

Place: Chennai


CHAIRMAN

CHAIRMAN'S SPEECH

*62nd Annual General Meeting
August 29, 2016*

IMPAL

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Ladies and Gentlemen

It gives me great pleasure to welcome you all to the 62nd Annual General Meeting of your Company. The audited accounts of the Company for the year ended 31st March 2016 and the Directors' Report and annexures thereon have already been circulated to you and with your permission, I shall take them as read.

The Indian economy is expected to grow at 7.60% in 2016-17, which could further improve to 7.7% in 2017 -18. As per the RBI's Financial Stability Report, the Indian economy stands out in terms of growth, amongst the emerging economies. The prediction of an above normal monsoon is likely to spur growth for this fiscal year.

Outlook

The First Quarter of the Financial Year 2016-17 has shown some signs of improvement in the sales of medium and heavy commercial vehicles.

Your Company's performance in the first quarter of this fiscal has been encouraging compared to the same quarter of 2015-16. Turnover of the Company in Q1 of 2016-17 increased from Rs.128.54 Crores to Rs.136.78 Crores (6.41%) and the Profit After Tax by 7.10 % However, there is a slight sluggish trend in the early part of the Second Quarter, which we hope is a temporary phase.

Branch expansion :

Your Company plans to open new branches this fiscal year also, to reach out to untapped markets which will help in sales increase.

Dividend

The Board of Directors during November 2015 have paid an Interim Dividend of Rs.2.50 per equity share and further a Second Interim Dividend of Rs.6.50/- per equity share was paid in March 2016, aggregating to a total dividend of Rs. 9/- per equity share for the financial year 2015-16 on the paid up share capital of Rs.831.96 lakhs. These dividends, together with dividend tax of Rs.152.43 lakhs absorbed a sum of Rs.901.19 lakhs.

Acknowledgements

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