

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/19/2017-18/ 21.11.2017

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

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Post Box No. : 408
Chennai - 600 014.
CIN : L65991TN1954PLC000958

Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

Sub: Un-Audited (Standalone) Financial Results (Ind AS) for the Quarter and Half year ended 30th September 2017

With reference to the above subject, we wish to inform you that the Un-Audited (standalone) financial results (Ind AS) for the quarter and half year ended 30th September, 2017 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 financial results set out in compliance with the Indian Accounting Standards (Ind AS) and Limited Review Report dated 21.11.2017 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 AND ACCESSORIES LIMITED

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CIN : L65991TN1954PLC000958 Website: www.impal.net E-MAIL ID: secy@impal.net

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEP 2017

		Quarter Ended			Half Year Ended	
		30.09.2017	30.6.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		Rs in LAKHS				
	Particulars					
1	REVENUE FROM OPERATIONS					
	Net Revenue from Operations (refer note No. 5)	9452.27	12381.32	12588.44	21833.59	26291.45
	Other income	405.94	208.72	300.90	614.66	556.14
	TOTAL REVENUE	9858.21	12590.04	12889.34	22448.25	26847.59
2	EXPENSES					
	(a) Cost of materials consumed	8057.28	10814.89	10996.01	18872.17	22929.42
	Purchase of stock-in-trade	8454.12	10217.26	11285.16	18671.38	23521.99
	Changes in inventories of finished goods & work-in-progress	-396.84	597.63	-289.15	200.79	-592.57
	(b) Employee benefits expense	506.92	487.47	450.01	994.39	897.62
	(c) Depreciation and amortisation expense	20.00	20.00	19.00	40.00	38.00
	(d) Other expenses	357.95	382.92	381.74	740.87	753.62
	Total Expenses	8942.15	11705.28	11846.76	20647.43	24618.66
3	Profit/(Loss) before exceptional items and tax (1-2)	916.06	884.76	1042.58	1800.82	2228.93
4	Exceptional items (Refer Note No. 4(i))	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3+4)	916.06	884.76	1042.58	1800.82	2228.93
6	Tax expense					
	Current tax	253.00	253.74	295.13	506.74	646.30
	Deferred tax	(19.44)	22.94	6.86	3.50	34.34
7	Net Profit / (Loss) for the period (5-6)	682.51	608.08	740.59	1290.58	1548.29
8	Other Comprehensive Income (net of tax)	2238.55	(189.92)	(5,540.36)	2048.63	832.99
9	Total Comprehensive Income for the period (7+8)	2921.05	418.16	(4,799.77)	3339.21	2381.28
10	Paid-up equity share capital (of Face Value Rs.10/- each)	831.96	831.96	831.96	831.96	831.96
11	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic & Diluted	8.20	7.31	8.90	15.51	18.61

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at 30.09.2017
ASSETS	
1 Non-current assets	
(a) Property, Plant and Equipment	1214.50
(b) Capital work-in-progress	0.00
(c) Other Intangible Assets	80.66
(d) Financial Assets	
(i) Investments	59492.34
(ii) Trade receivable	0.00
(iii) Loans	0.00
(ii) Others - Unsecured Advances	87.71
(e) Other non-current assets- Lease hold rights	39.47
Sub-total Non-Current Assets	60914.68
2 Current assets	
(a) Inventories	4076.31
(b) Financial Assets	
(i) Current Investments	12520.55
(ii) Trade Receivables	5926.54
(iii) Cash and cash equivalents	1149.95
(iv) Others	893.73
(c) Current Tax Assets (Net)	
(d) Other currents assets	0.07
Sub total Current Assets	24567.15
TOTAL - ASSETS	85481.83
EQUITY & LIABILITIES	
Equity	
(a) Equity Share Capital	831.96
(b) Other Equity	76621.89
Sub total -Equity	77453.85
Liabilities	
1 Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	
(ii) Other financial liabilities	
(b) Provisions	48.38
(c) Deferred tax liabilities (Net)	705.47
Sub-total Non-Current Liabilities	753.85
2 Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1636.76
(ii) Trade payables	5039.74
(iii) Other financial liabilities	
(b) Other Current Liabilities	597.63
(c) Provisions	
(d) Current Tax Liabilities (Net)	
Sub- total Current Liabilities	7274.13
TOTAL - EQUITY & LIABILITIES	85481.83

Notes:

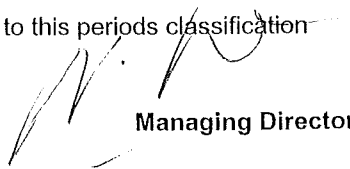
- 1 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 2 These financial results have been prepared in accordance with the SEBI Circular dated 5th July, 2016 and therefore, the financial results for the previous year ended 31.03.2017 need not be furnished. Consequently, the figures for the quarter and half year ended 30th September, 2017 prepared under Indian Generally Accepted Accounting Principles (IGAAP) have been restated to make them comparable.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 21st November, 2017. The financial results relating to the quarter and half year ended 30th September, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs.
- 4 Consequent to the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations for the quarter ended 30.09.2017 are disclosed net of GST. However, both cost of goods and revenue of earlier periods include both excise duty and CST of about Rs.16.12 Crores for quarter ended 30.06.2017; Rs.16.39 Crores for quarter ended 30.09.2016; Rs.16.12 Crores for half year ended 30.09.2017 and Rs. 34.23 Crores for the half year ended 30.09.2016 and hence not comparable.
- 5 The Company operates in only one segment, i.e., sale and distribution of automobile parts
- 6 The Reconciliation of Net Profit reported under Indian GAAP for the quarter/half year ended 30th September 2016 with Ind As is given below:

Description	Rs. in lakhs	
	Quarter Ended 30th September, 2016	Half Year Ended 30th September, 2016
Net profit as per Indian GAAP	649.13	1308.73
Add / Less : Acturial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income" (net of Tax)	-4.18	-5.45
Add: Other Income (Income on Financial Assets Remeasurement)	101.22	277.24
Less: Deferred tax on other income	(5.57)	(32.23)
Net profit as per Ind AS	740.59	1548.29
Other Comprehensive Income:		
Increase in Value of quoted Investments	(5,544.54)	827.54
Increase in value of unquoted investment (net of deferred tax)	0.00	0.00
Acturial Gain/ (Loss) on Employee Defined Benefits (Gratuity & Leave Encashments)- Net of Deferred Tax	4.18	5.45
Total Other Comprehensive Income	(5,540.36)	832.99
Total comprehensive income for the period	(4,799.77)	2381.28

7 Previous period's figures have been regrouped / reclassified wherever necessary to conform to this periods classification

Chennai

Date: 21-11-2017


Managing Director

To

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

We have reviewed the accompanying statement of unaudited financial results of India Motor Parts & Accessories Limited for the quarter and half year ended 30th September 2017. This statement is the responsibility of the company's management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

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.

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.

The financial results under Ind AS relating to the quarter and half year ended 30th September 2016 and the quarter ended 30th June 2017 have not been subject to our limited review and the results are based on the compilation of information by the management.

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



[Signature]
L. Ravi Sankar
Partner

Membership No. 25929

Place: Chennai.

Date: 21st November 2017