

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/3/2017-18/ 26.05.2017

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

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 31st March 2017

With reference to the above subject, we wish to inform you that the Audited standalone and consolidated financial results for the year ended 31st March, 2017 were approved by the Board of Directors at their meeting held on 26th May, 2017.

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 31st March, 2017 together with a statement of Assets and Liabilities as on 31st March 2017.
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 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

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 2017

		Quarter Ended			Year Ended		(Rs. in Lakhs) Consolidated	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	12936.24	12662.39	12616.98	51890.08	50182.77	51890.08	50182.77
II	Other Income	258.48	64.16	353.43	601.54	743.99	594.04	733.99
III	Total Revenue (I + II)	13194.72	12726.55	12970.41	52491.62	50926.76	52484.12	50916.76
IV	Expenses:							
	Purchase of Stock-in-Trade	11042.92	10760.28	10435.11	45325.19	43812.80	45325.19	43812.80
	Changes in inventories - Stock-in-Trade	50.50	152.30	387.84	(389.77)	132.02	(389.77)	132.02
	Employee benefits expenses	466.36	455.38	429.28	1811.02	1614.86	1811.02	1614.86
	Finance costs	-	--	-	--	--	-	--
	Depreciation and amortization expenses	21.17	22.34	18.30	81.51	75.30	81.51	75.30
	Other expenses	482.49	385.08	386.49	1621.19	1504.96	1621.19	1504.96
	Total Expenses	12063.44	11775.38	11657.02	48449.14	47139.94	48449.14	47139.94
V	Profit before exceptional and extraordinary items and tax (III - IV)	1131.28	951.17	1313.39	4042.48	3786.82	4034.98	3776.82
VI	Extraordinary Income / (Expenses)	-	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1131.28	951.17	1313.39	4042.48	3786.82	4034.98	3776.82
VIII	Tax expense:	325.68	332.98	332.33	1309.96	1116.14	1309.96	1116.14
IX	Net Profit after tax (VII - VIII)	805.60	618.19	981.06	2732.52	2670.68	2725.02	2660.68
	Add: Share of Profit from Associate						14.22	12.48
							2739.24	2673.16
X	Paid-up equity share capital (face value of Rs.10/- each)	831.96	831.96	831.96	831.96	831.96	831.96	831.96
XI	Reserve excluding Revaluation Reserves				24553.09	22321.22	24677.91	22439.32
XII	Earning per equity share: (Rs.)							
	(1) Basic	9.68	7.43	11.79	32.84	32.10	32.93	32.13
	(2) Diluted	9.68	7.43	11.79	32.84	32.10	32.93	32.13

Statement of Assets and Liabilities (Standalone and Consolidated) as at 31.03.2017				
Particulars	Standalone		Consolidated	
	(Rs. in Lakhs)		(Rs. in Lakhs)	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	831.96	831.96	831.96	831.96
(b) Reserves and surplus	24553.09	22321.22	24677.91	22439.32
Sub-total - Shareholders' funds	25385.05	23153.18	25509.87	23271.28
2. Non-current liabilities				
(a) Long-term borrowings				
(b) Deferred tax liabilities (net)	105.63	111.76	105.63	111.76
(c) Other long-term liabilities				
(d) Long-term provisions	40.76	34.64	40.76	34.64
Sub-total - Non-current liabilities	146.39	146.40	146.39	146.40
3. Current liabilities				
(a) Short-term borrowings	1205.84	1349.08	1205.84	1349.08
(b) Trade payables	4235.69	3576.14	4235.69	3576.14
(c) Other current liabilities	883.65	833.76	883.65	833.76
(d) Short-term provisions	-	-	-	-
Sub-total - Current liabilities	6325.18	5758.98	6325.18	5758.98
TOTAL - EQUITY AND LIABILITIES	31856.62	29058.56	31981.44	29176.66
B ASSETS				
1. Non-current assets				
(a) Fixed assets	1353.69	1084.13	1353.69	1084.13
(b) Non-current investments	5733.84	5434.32	5858.66	5552.42
(c) Deferred tax assets (net)				
(d) Long-term loans and advances	85.26	75.52	85.26	75.52
(e) Other non-current assets				
Sub-total - Non-current assets	7172.79	6593.97	7297.61	6712.07
2 Current assets				
(a) Current investments	11680.00	6000.00	11680.00	6000.00
(b) Inventories	5236.14	4866.11	5236.14	4866.11
(c) Trade receivables	5798.08	5564.33	5798.08	5564.33
(d) Cash and cash equivalents	1431.56	5562.30	1431.56	5562.30
(e) Short-term loans and advances	537.98	463.91	537.98	463.91
(f) Other current assets	0.07	7.94	0.07	7.94
Sub-total - Current assets	24683.83	22464.59	24683.83	22464.59
TOTAL - ASSETS	31856.62	29058.56	31981.44	29176.66

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 26th May 2017.
- The Board of Directors have recommended a final dividend of Rs.6/- (60 %) per equity share of Rs. 10/- each. This, together with an interim dividend of Rs.5.00 (50%) paid on 16th February 2017 aggregates to a total dividend of Rs.11/- (110 %) per equity share.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated Financial results with unmodified opinion for the year ended 31st March 2017.
- The figures for the last quarter are the balancing figures between the Audited figures for the full financial year and the published year to date figures up to the third quarter.
- Previous period figures have been regrouped wherever necessary, to make them comparable.

For and on behalf of the Board

N. KRISHNAN
Managing Director

Place: Chennai
Date:26.05.2017



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDIA MOTOR PARTS AND ACCESSORIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of India Motor Parts and Accessories Limited ("the Company") which comprise the Balance Sheet as at 31st March 2017, the statement of Profit and Loss, the Cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.





We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

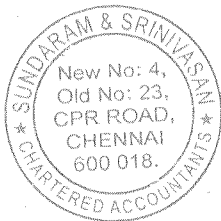
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

INDEPENDENT AUDITOR'S Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed in Annexure A.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, its profit and cash flows for the year ended on that date.

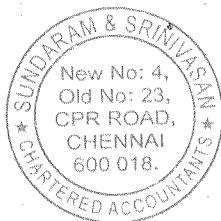




Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The standalone Balance Sheet, the Statement of Profit & Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors, as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The company does not have any pending litigations which would impact its financial position.
 - (b) The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.





Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

(d) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management.

g. As required by the Companies (Auditor's Report) order, 2016, issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 & 4 of the Order.



Place: Chennai
Date: 26.05.2017

For Sundaram & Srinivasan
Chartered Accountants
Firm Regn.No.0042075

M. Padhmanabhan
Partner
Membership No.13291



Sundaram & Srinivasan

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Date

ANNEXURE A

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INDIA MOTOR PARTS AND ACCESSORIES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

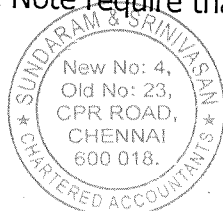
We have audited the internal financial controls over financial reporting of India Motor Parts and Accessories Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and





plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

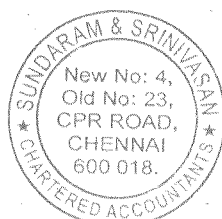
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





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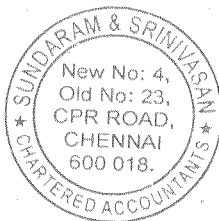
Date

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For Sundaram & Srinivasan
Chartered Accountants
Firm Regn.No.004207S**

**M.Padhmanabhan
Partner
Membership No.13291**

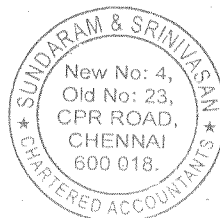
**Place: Chennai
Date: 26.05.2017**



ANNEXURE B

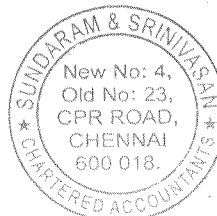
ANNEXURE TO THE AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS OF EVEN DATE TO THE MEMBERS OF INDIA MOTOR PARTS AND ACCESSORIES LIMITED

- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. According to the information given to us and explanations, there is a regular programme of verification of fixed assets. No material discrepancies between the book records and the physical inventory have been noticed in respect of the fixed assets physically verified.
- c. The title deeds of the immovable properties are held in the name of the company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management. The discrepancies between the physical stock and the book records were not material.
- (iii) According to the information and explanations given to us, during the year the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) (The company has not given any loans, guarantees and security and in respect of investments, provisions of Section 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) The company being a trading company, maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of Companies Act 2013, is not applicable.





- (vii) a. According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, VAT, cess and other statutory dues applicable to it.
- b. As at 31st March 2017, according to the records of the Company, there are no pending disputes
- (viii) The Company has not availed any loans or borrowings and has not issued any debentures.
- (ix) Based on our audit and on the information and explanations given by the management, the company has not raised moneys either by way of initial public offer or further public offer (including debt instruments) and term loans were not availed.
- (x) Based upon audit procedures performed and information and explanations given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Managerial remuneration has been provided in accordance with the requisite approvals mandated by section 197 read with schedule V to the Companies Act.
- (xii) The company is not a Nidhi company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into any non cash transactions with directors or persons connected with them.




9



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Date

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place: Chennai
Date: 26.05.2017

For Sundaram & Srinivasan
Chartered Accountants
Firm Regn.No.004207S

M.Padhmanabhan
Partner
Membership No.13291



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDIA MOTOR PARTS AND ACCESSORIES LIMITED

Report on the Consolidated Financial Statements

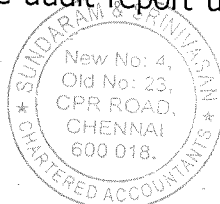
We have audited the accompanying consolidated financial statements of India Motor Parts and Accessories Limited and its associate comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Managements' Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows including its Associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the respective Directors as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

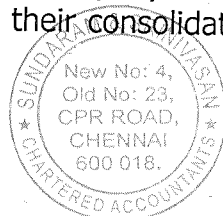
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion, the Company and its associate company, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the company and its associate as at 31st March, 2017, their consolidated profit and their consolidated cash flows for the year ended on that date.





Other Matters

The consolidated financial statements also include the company's share of net profit of Rs.14.22 lakhs for the year ended 31st March, 2017, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements / financial information are unaudited and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate and our report in terms of sub sections (3) and (11) of section 143 of the Act, in so far as it relates to the associate, is based solely on such unaudited financial statements / financial information.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2017 taken on record by the Board of Directors of the Company and its associate none of the directors of the company and its associate is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The company and its associate do not have any pending litigations which would impact their financial position.
 2. The company and its associate do not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company and its associate.
 4. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management.
- g. The Companies (Auditor's Report) order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Auditor's Report on Consolidated Financial Statements.



**For Sundaram & Srinivasan
Chartered Accountants
Firm Regn.No.004207S**

**M.Padhmanabhan
Partner
Membership No.13291**

**Place: Chennai
Date: 26.05.2017**



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, 2017 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, 2017 and March 31, 2016 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.

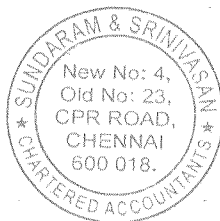
These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles, prescribed, under 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, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017



**For Sundaram & Srinivasan
Chartered Accountants
Firm Regn.No.004207S**

**M.Padhmanabhan
Partner
Membership No.13291**

**Place: Chennai
Date: 26.05.2017**

INDIA MOTOR PARTS & ACCESSORIES LIMITED

REGD. OFFICE : 46, WHITES ROAD, CHENNAI - 600 014.
SECY/NSE/6/2017-18/ 26.05.2017

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. 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,

Re: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI circular CIR/CFT/CMD/56/ 2016 dated 27.05.2016, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31st March, 2017.

Thanking you,

Yours faithfully,

For INDIA MOTOR PARTS & ACCESSORIES LIMITED


S RAMASUBRAMANIAN
CHIEF FINANCIAL OFFICER

Web : www.impal.net

Branches at : AGRA - AHMEDABAD - ASANSOL - BANGALORE - BHILWARA - BHUBANESHWAR - CALICUT - CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE - GANDHIDHAM - GUWAHATI - HALDWANI - HISAR - HUBLI - HYDERABAD - INDORE - JAIPUR - JALANDHAR - JAMMU - JAMSHEDPUR - JODHPUR - KANPUR - KOLHAPUR - KOLKATA - KOTA - LUDHIANA - MADURAI - MANGALORE - MUMBAI - MUZAFFARPUR - NAGPUR - PATNA - POONAMALLEE - PUNE - RAIPUR - RAJKOT - RANCHI - SALEM - SAMBALPUR - SHIVAMOGGA - SILCHAR - SILIGURI - SURAT - TIRUNELVELI - TRICHY - TRIVANDRUM - UDAIPUR - VARANASI - VELLORE - VIJAYAWADA - VISAKAPATNAM.