

# 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/23/2021-22/11.02.2022

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 nine months ended 31<sup>st</sup> December 2021**

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 nine months ended 31.12.2021 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 nine months ended 31.12.2021 and Limited Review Report dated 11<sup>th</sup> February, 2022 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](http://www.impal.net)

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2021**

Rs in Crores

Particulars		Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 Reviewed	30/09/2021 Reviewed	31/12/2020 Reviewed	31/12/2021 Reviewed	31/12/2020 Reviewed	31/03/2021 Audited
<b>1</b>	<b>REVENUE FROM OPERATIONS</b>						
	Net Revenue from Operations	177.15	162.78	162.98	455.64	357.25	517.82
	Other income	1.90	4.87	4.66	9.52	16.21	22.30
	<b>TOTAL INCOME</b>	<b>179.05</b>	<b>167.65</b>	<b>167.64</b>	<b>465.16</b>	<b>373.46</b>	<b>540.12</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of materials consumed	149.03	136.77	135.98	382.94	301.38	430.27
	Purchase of stock-in-trade	154.87	145.86	134.40	394.60	280.54	418.69
	Changes in inventories of finished goods & work-in-progress	(5.84)	(9.09)	1.58	(11.66)	20.84	11.58
	(b) Employee benefits expense	7.49	6.75	6.21	21.03	18.67	25.84
	(c) Finance Cost	0.00	0.00	0.00	0.07	0.03	0.02
	(d) Depreciation and amortisation expense	0.20	0.19	0.21	0.58	0.64	0.85
	(e) Other expenses	5.94	5.10	5.01	14.49	12.43	17.65
	<b>Total Expenses</b>	<b>162.66</b>	<b>148.81</b>	<b>147.41</b>	<b>419.11</b>	<b>333.15</b>	<b>474.63</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>16.39</b>	<b>18.84</b>	<b>20.23</b>	<b>46.05</b>	<b>40.31</b>	<b>65.49</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) before tax (3+4)</b>	<b>16.39</b>	<b>18.84</b>	<b>20.23</b>	<b>46.05</b>	<b>40.31</b>	<b>65.49</b>
<b>6</b>	<b>Less: Tax expense</b>						
	Current tax	4.18	3.79	4.66	11.59	7.36	12.70
	Deferred tax	0.22	0.23	0.31	(2.08)	1.31	2.51
	<b>Total Tax Expense</b>	<b>4.40</b>	<b>4.02</b>	<b>4.97</b>	<b>9.51</b>	<b>8.67</b>	<b>15.21</b>
<b>7</b>	<b>Profit after tax for the period</b>	<b>11.99</b>	<b>14.82</b>	<b>15.26</b>	<b>36.54</b>	<b>31.64</b>	<b>50.28</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to Profit or Loss						
	a) Change in Fair Value of Equity instruments	(113.66)	(38.87)	208.40	(166.09)	246.04	490.62
	b) Re-measurement (loss) / gains on defined benefit plans	0.46	(0.19)	(0.49)	0.37	(0.11)	0.10
	c) Income tax effect on items that will not be reclassified to profit or loss	18.89	3.88	(13.53)	32.31	(15.36)	(43.59)
	<b>Other Comprehensive Income (net of tax)</b>	<b>(94.31)</b>	<b>(35.18)</b>	<b>194.38</b>	<b>(133.41)</b>	<b>230.57</b>	<b>447.13</b>
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>(82.32)</b>	<b>(20.36)</b>	<b>209.64</b>	<b>(96.87)</b>	<b>262.21</b>	<b>497.41</b>
<b>10</b>	<b>Reserves (excluding Revaluation Reserves)</b>						1420.14
<b>11</b>	<b>Paid-up equity share capital (of Face Value Rs.10/- each)</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>
<b>12</b>	<b>Earnings per share (of Rs. 10/- each)</b>						
	Basic & Diluted in Rupees (not annualised for quarters):	<b>9.61</b>	<b>11.88</b>	<b>12.22</b>	<b>29.28</b>	<b>25.35</b>	<b>40.28</b>



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**CIN : L65991TN1954PLC000958 Website: www.impal.net E-MAIL ID: secy@impal.net**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2021**

**Notes:**

1. Management has analysed the possible impact arising from COVID -19 pandemic in preparation of these financial results and believes that there is no change in its ability to continue as a Going Concern.
2. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
3. 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.
4. 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 February 11, 2022. The results have been reviewed by the Statutory Auditors of the Company.
5. The standalone results for the quarter / nine months ended December 31, 2021 are available on the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
6. Previous year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification.
7. Pursuant to the NCLT approval of the composite scheme of amalgamation and arrangement, involving, interalia, T V Sundram Iyengar & Sons Private Limited ("TVSS"), Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and Trichur Sundaram Santhanam & Family Private Limited ("TSSFPL"), 27,29,148 equity shares of India Motor Parts and Accessories Limited ("IMPAL") representing 21.87% of the paid up capital of 'IMPAL', held by "TVSS", have been transferred to "TSSFPL" on 04th February, 2022.

**For INDIA MOTOR PARTS & ACCESSORIES LIMITED**



Place: Chennai  
Date: 11/02/2022

  
**N. KRISHNAN**  
Managing Director  
DIN: 00041381

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

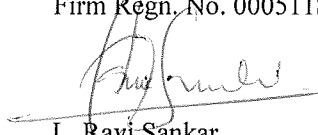
To  
The Board of Directors,  
India Motor Parts & Accessories Limited,  
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **India Motor Parts & Accessories Limited** ("the Company"), for the quarter and nine months period ended December 31, 2021 together with the relevant notes thereon ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement 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. 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.
4. Based on our review conducted as above, 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 Standards ('Ind AS') 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai

Date: February 11, 2022

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

  
L. Ravi Sankar  
Partner  
Membership No. 025929  
UDIN: 22025929ABIGWE8936

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER 2021**

Rs in Crores

	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 Reviewed	30/09/2021 Reviewed	31/12/2020 Reviewed	31/12/2021 Reviewed	31/12/2020 Reviewed	31/03/2021 Audited
<b>1</b>	<b>REVENUE FROM OPERATIONS</b>						
	Net Revenue from Operations	182.73	167.17	167.16	469.15	367.05	531.53
	Other income	1.93	4.43	4.69	9.15	16.29	22.43
	<b>TOTAL INCOME</b>	<b>184.66</b>	<b>171.60</b>	<b>171.85</b>	<b>478.30</b>	<b>383.34</b>	<b>553.96</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of materials consumed	153.87	140.79	139.68	394.75	309.86	442.01
	Purchase of stock-in-trade	159.71	150.09	138.37	406.67	288.86	430.17
	Changes in inventories of finished goods & work-in-progress	(5.84)	(9.30)	1.31	(11.92)	21.00	11.84
	(b) Employee benefits expense	7.61	6.89	6.31	21.39	18.97	26.23
	(c) Finance Cost	0.00	0.00	0.00	0.07	0.03	0.03
	(d) Depreciation and amortisation expense	0.21	0.20	0.22	0.61	0.67	0.89
	(e) Other expenses	6.06	5.22	5.14	14.83	12.79	18.10
	<b>Total Expenses</b>	<b>167.75</b>	<b>153.10</b>	<b>151.35</b>	<b>431.65</b>	<b>342.33</b>	<b>487.26</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>16.91</b>	<b>18.50</b>	<b>20.50</b>	<b>46.65</b>	<b>41.01</b>	<b>66.70</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/ (Loss) before tax (3+4)</b>	<b>16.91</b>	<b>18.50</b>	<b>20.50</b>	<b>46.65</b>	<b>41.01</b>	<b>66.70</b>
<b>6</b>	<b>Share of Profit / (Loss) from Associate</b>	<b>0.86</b>	<b>0.98</b>	<b>1.39</b>	<b>1.75</b>	<b>0.37</b>	<b>1.78</b>
<b>7</b>	<b>Less : Tax expense</b>						
	Current tax	4.32	3.84	4.73	11.89	7.54	13.00
	Deferred tax	0.22	0.23	0.31	(2.08)	1.31	2.51
	<b>Total Tax Expense</b>	<b>4.54</b>	<b>4.07</b>	<b>5.04</b>	<b>9.81</b>	<b>8.85</b>	<b>15.51</b>
<b>8</b>	<b>Profit after tax for the period</b>	<b>13.23</b>	<b>15.41</b>	<b>16.85</b>	<b>38.59</b>	<b>32.53</b>	<b>52.97</b>
<b>9</b>	<b>Other Comprehensive Income</b>						
	(i) Item that will not be reclassified to Profit or Loss						
	a) Change in Fair Value of Equity instruments	(113.66)	(38.87)	208.40	(166.09)	246.04	490.62
	b) Re-measurement (loss) / gain on defined benefit plans	0.46	(0.19)	(0.49)	0.37	(0.11)	0.10
	c) Income tax effect on items that will not be reclassified to profit or loss	18.89	3.88	(13.53)	32.31	(15.36)	(43.59)
	<b>Other Comprehensive Income (net of tax)</b>	<b>(94.31)</b>	<b>(35.18)</b>	<b>194.38</b>	<b>(133.41)</b>	<b>230.57</b>	<b>447.13</b>
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>(81.08)</b>	<b>(19.77)</b>	<b>211.23</b>	<b>(94.82)</b>	<b>263.10</b>	<b>500.10</b>
<b>11</b>	<b>Net Profit attributable to</b>						
	Shareholders of the Company	13.20	15.39	16.83	38.51	32.48	52.89
	Non-Controlling Interest	0.03	0.02	0.02	0.08	0.05	0.08
<b>12</b>	<b>Other Comprehensive Income attributable to</b>						
	Shareholders of the Company	(94.31)	(35.18)	194.38	(133.41)	230.57	447.13
	Non-Controlling Interest	-	-	-	-	-	-
<b>13</b>	<b>Total Comprehensive Income attributable to</b>						
	Shareholders of the Company	(81.11)	(19.79)	211.21	(94.90)	263.05	500.02
	Non-Controlling Interest	0.03	0.02	0.02	0.08	0.05	0.08
<b>14</b>	<b>Reserves (excluding Revaluation Reserves)</b>						1428.50
<b>15</b>	<b>Paid-up equity share capital (of Face Value Rs.10/- each)</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>	<b>12.48</b>
<b>16</b>	<b>Earnings per share (of Rs. 10/- each)</b>						
	Basic & Diluted in Rupees (not annualised for quarters):	<b>10.57</b>	<b>12.33</b>	<b>13.50</b>	<b>30.86</b>	<b>26.06</b>	<b>42.44</b>



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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER 2021**

**Notes:**

1. Management has analysed the possible impact arising from COVID -19 pandemic in preparation of these financial results and believes that there is no change in its ability to continue as a Going Concern.
2. The Group operates in only one segment, namely "Sale and Distribution of Automotive spares".
3. 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.
4. 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 February 11, 2022. The results have been reviewed by the Statutory Auditors of the Company.
5. The consolidated results for the quarter / nine months ended December 31, 2021 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 year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification.
7. Pursuant to the NCLT approval of the composite scheme of amalgamation and arrangement, involving, interalia, T V Sundram Iyengar & Sons Private Limited ("TVSS"), Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and Trichur Sundaram Santhanam & Family Private Limited ("TSSFPL"), 27,29,148 equity shares of India Motor Parts and Accessories Limited ("IMPAL") representing 21.87% of the paid up capital of 'IMPAL', held by "TVSS", have been transferred to "TSSFPL" on 04th February, 2022.

**For INDIA MOTOR PARTS & ACCESSORIES LIMITED**



**N. KRISHNAN**  
Managing Director  
DIN: 00041381

Place: Chennai  
Date: 11/02/2022

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the India Motor Parts & Accessories Limited 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 Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of associate for the quarter and nine months period ended December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 express a conclusion on the statement 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:

S. No	Name of the Entity	Relationship
1	India Motor Parts & Accessories Limited	Parent Company
2	CAPL Motor Parts Private Limited	Subsidiary Company
3	Transenergy Private Limited	Associate Company

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 6 & 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 Standards ('Ind AS') specified



under section 133 of the Companies Act 2013, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total income of Rs. 5.67 Crores and Rs. 13.85 Crores, total net profit after tax of Rs. 0.39 Crores and Rs. 0.84 Crores and total comprehensive income of Rs. 0.39 Crores and Rs. 0.84 Crores for the quarter and nine months period ended December 31, 2021 respectively, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors 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.

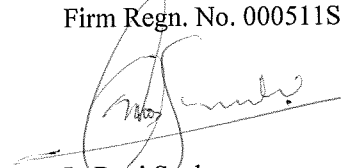
7. The Consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.86 Crores and Rs. 1.75 Crores and Group's share of total comprehensive income of Rs. 0.86 Crores and Rs. 1.75 Crores for the quarter and nine months period ended December 31, 2021 as considered in the consolidated unaudited financial results, in respect of an associate, whose interim financial information have not been reviewed by us. This interim financial information has 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: February 11, 2022

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



L. Ravi Sankar  
Partner  
Membership No. 025929  
UDIN: 22025929ABIHRB4136