

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/38/2022-23/30.01.2023

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
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E-mail : secy@impal.net
Post Box No. : 408
Chennai - 600 014.
CIN : L65991TN1954PLC000958

Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

Sub.: Outcome of the Board meeting

Pursuant to Regulations 30, 33 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform that the Board of Directors at their Meeting held today i.e., 30.01.2023 has inter- alia;

1. Considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter / nine months ended 31.12.2022.

In this regard, we enclose herewith a copy of the said Un-Audited Standalone and Consolidated Financial Results and Limited Review Report dated 30th January, 2023 issued by the Auditors of the Company, M/s Brahmayya & Co, Chartered Accountants.

2. Declared an Interim Dividend of Rs.9.00/- (90%) per equity share of Rs. 10/- each, for the financial year 2022-23 on the paid-up capital of Rs.12.48 Crores.
3. The record date has fixed on Thursday, the 9th February, 2023 for the payment of interim dividend. The interim dividend will be paid on or before 01st March, 2023 to those eligible shareholders whose name appears on the Register of Members of the Company / Statement of Beneficial ownership maintained by the Depositories, as on the record date.

The Board Meeting commenced at 3.30 P.M. and concluded at 5.40 P.M.

Thanking you,

Yours faithfully,

For **India Motor Parts & Accessories Limited**

Aditya Sharma

Company Secretary & Compliance Officer

Copy to: -The Manager, Listing Department,
BSE Limited
Floor 25, P J Towers,
Dalal Street, Mumbai 400 001

Web : www.impal.net

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

To

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Indian Motor Parts & Accessories Limited** ("the Company"), for the quarter and Nine months period ended December 31, 2022 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, as amended.
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: 30th January, 2023



**For Brahmayya & Co.,
Chartered Accountants**
Firm Regn. No.000511S

L. Ravi Sankar
Partner

Membership No.025929

UDIN: 23025929BGYJWU4570

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Regd. & Admn. Office :46, Whites Road, Chennai 600 014

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2022

Rs in Crores

| Particulars | Standalone | | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | 31/12/2022 Reviewed | 30/09/2022 Reviewed | 31/12/2021 Reviewed | 31/12/2022 Reviewed | 31/12/2021 Reviewed | 31/03/2022 Audited |
| 1 REVENUE FROM OPERATIONS | | | | | | |
| Net Revenue from Operations | 185.96 | 171.27 | 177.15 | ✓ 541.37 | 455.64 | 627.80 |
| Other income | 3.49 | 11.36 | 1.90 | ✓ 15.92 | 9.52 | 15.27 |
| TOTAL INCOME | 189.45 | 182.63 | 179.05 | 557.29 | 465.16 | 643.07 |
| 2 EXPENSES | | | | | | |
| (a) Cost of materials consumed | 157.05 | 143.72 | 149.03 | ✓ 455.88 | 382.94 | 522.05 |
| Purchase of stock-in-trade | 159.62 | 145.52 | 154.87 | 461.70 | 394.60 | 539.53 |
| Changes in inventories of finished goods & work-in-progress | (2.57) | (1.80) | (5.84) | (5.82) | (11.66) | (17.48) |
| (b) Employee benefits expense | 8.07 | 8.39 | 7.49 | 24.31 | 21.03 | 29.27 |
| (c) Finance Cost | 0.00 | 0.01 | 0.00 | 0.01 | 0.07 | 0.08 |
| (d) Depreciation and amortisation expense | 0.22 | 0.22 | 0.20 | 0.65 | 0.58 | 0.78 |
| (e) Other expenses | 6.08 | 5.66 | 5.94 | 17.18 | 14.49 | 19.58 |
| Total Expenses | 171.42 | 158.00 | 162.66 | 498.03 | 419.11 | 571.76 |
| 3 Profit/(Loss) before exceptional items and tax (1-2) | 18.03 | 24.63 | 16.39 | ✓ 59.26 | 46.05 | 71.31 |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/ (Loss) before tax (3+4) | 18.03 | 24.63 | 16.39 | 59.26 | 46.05 | 71.31 |
| 6 Less: Tax expense | | | | | | |
| Current tax | 4.23 | 4.20 | 4.18 | ✓ 13.47 | 11.59 | 16.89 |
| Deferred tax | 0.62 | 0.26 | 0.22 | (1.86) | (2.08) | (1.85) |
| Reversal of Tax Provision relating to earlier years (net) | - | - | - | - | - | (0.54) |
| Total Tax Expense | 4.85 | 4.46 | 4.40 | 11.61 | 9.51 | 14.50 |
| 7 Profit after tax for the period | 13.18 | 20.17 | 11.99 | ✓ 47.65 | 36.54 | 56.81 |
| 8 Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to Profit or Loss | | | | | | |
| a) Change in Fair Value of Equity instruments | 7.61 | 171.67 | (113.66) | ✓ 133.97 | (166.09) | (306.06) |
| b) Re-measurement (loss) / gains on defined benefit plans | 0.19 | (1.74) | 0.46 | (1.45) | 0.37 | 0.70 |
| c) Income tax effect on items that will not be reclassified to profit or loss | (1.42) | (20.73) | 18.89 | (15.00) | 32.31 | 50.93 |
| Other Comprehensive Income (net of tax) | 6.38 | 149.20 | (94.31) | 117.52 | (133.41) | (254.43) |
| 9 Total Comprehensive Income for the period | 19.56 | 169.37 | (82.32) | 165.17 | (96.87) | (197.62) |
| 10 Reserves (excluding Revaluation Reserves) | | | | | | 1210.04 |
| 11 Paid-up equity share capital (of Face Value Rs.10/- each) | 12.48 | 12.48 | 12.48 | 12.48 | 12.48 | 12.48 |
| 12 Earnings per share (of Rs. 10/- each) | | | | | | |
| Basic & Diluted in Rupees (not annualised for quarters): | 10.56 | 16.16 | 9.61 | 38.18 | 29.28 | 45.52 |



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2022

Notes:

1. The Company operates in only one segment, namely "Sale and Distribution of Automotive spares".
2. The above standalone financial results of the Company have been prepared in accordance with Companies Act, 2013 read with relevant rules and accounting standards.
3. The standalone results for the quarter / nine months ended December 31, 2022 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at their meeting held on January 30, 2023. The results have been reviewed by the Statutory Auditors of the Company and are available on the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
4. The Board of Directors at their meeting held today have declared an Interim Dividend of Rs. ~~9/-~~ ^{11.23} (11.23%) per equity share of Rs. 10/- each, absorbing a sum of Rs. 11.23 Cr for the year 2022-23. The Record date has been fixed as 09th February, 2023 for this purpose and the dividend will be paid on or before 01st March, 2023.
5. Previous year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification.

For INDIA MOTOR PARTS & ACCESSORIES LIMITED



A handwritten signature in blue ink, appearing to be "N. KRISHNAN", written over a horizontal line.

N. KRISHNAN
Managing Director
DIN: 00041381

Place: Chennai
Date: 30/01/2023

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

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Indian 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, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Ltd | 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, as amended, 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, as amended, 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 results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs.4.97 crores and Rs.15.05 crores, total net Profit after tax of Rs.0.32 crores and Rs. 0.91 Crores and total comprehensive income of Rs. 0.32 Crores and Rs. 0.91 Crores for the quarter and Nine months period ended December 31, 2022 as considered in the consolidated unaudited financial results. These interim financial results have 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 loss after tax of Rs. 0.75 crores and Total comprehensive income/(loss) of Rs. (0.75) crores for the Quarter ended December 31, 2022 and net profit after tax of Rs.1.15 crores and Total Comprehensive income of Rs.1.15 crores for the Nine months Period ended December 31, 2022 as considered in the consolidated unaudited financial results, in respect of the associate, whose interim financial results have not been reviewed by us. These interim financial results have 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: 30th January, 2023



For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No.000511S

L. Ravi Sankar
L. Ravi Sankar
Partner

Membership No.025929
UDIN: 23025929BGYJWV4483

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2022

Rs in Crores

| | Particulars | Consolidated | | | | | |
|-----------|---|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|
| | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31/12/2022 Reviewed | 30/09/2022 Reviewed | 31/12/2021 Reviewed | 31/12/2022 Reviewed | 31/12/2021 Reviewed | 31/03/2022 Audited |
| 1 | REVENUE FROM OPERATIONS | | | | | | |
| | Net Revenue from Operations | 190.86 | 175.80 | 182.73 | 556.08 | 469.15 | 646.09 |
| | Other income | 3.56 | 11.41 | 1.93 | 16.03 | 9.15 | 14.88 |
| | TOTAL INCOME | 194.41 | 187.21 | 184.66 | 572.11 | 478.30 | 660.97 |
| 2 | EXPENSES | | | | | | |
| | (a) Cost of materials consumed | 161.38 | 147.61 | 153.87 | 468.76 | 394.75 | 537.77 |
| | Purchase of stock-in-trade | 163.64 | 149.44 | 159.71 | 474.59 | 406.67 | 555.65 |
| | Changes in inventories of finished goods & work-in-progress | (2.26) | (1.83) | (5.84) | (5.83) | (11.92) | (17.88) |
| | (b) Employee benefits expense | 8.19 | 8.52 | 7.61 | 24.69 | 21.39 | 29.79 |
| | (c) Finance Cost | 0.00 | 0.01 | 0.00 | 0.01 | 0.07 | 0.08 |
| | (d) Depreciation and amortisation expense | 0.23 | 0.23 | 0.21 | 0.67 | 0.61 | 0.81 |
| | (e) Other expenses | 6.18 | 5.77 | 6.06 | 17.52 | 14.83 | 20.10 |
| | Total Expenses | 175.98 | 162.14 | 167.75 | 511.65 | 431.65 | 588.55 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 18.44 | 25.07 | 16.91 | 60.46 | 46.65 | 72.42 |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/ (Loss) before tax (3+4) | 18.44 | 25.07 | 16.91 | 60.46 | 46.65 | 72.42 |
| 6 | Less : Tax expense | | | | | | |
| | Current tax | 4.32 | 4.31 | 4.32 | 13.76 | 11.89 | 17.31 |
| | Deferred tax | 0.62 | 0.26 | 0.22 | (1.86) | (2.08) | (1.85) |
| | Reversal of Tax Provision relating to earlier years (net) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.53) |
| | Total Tax Expense | 4.94 | 4.57 | 4.54 | 11.90 | 9.81 | 14.93 |
| 7 | Share of Profit / (Loss) from Associate | -0.75 | 0.90 | 0.86 | 1.15 | 1.75 | 3.38 |
| 8 | Profit after tax for the period | 12.74 | 21.40 | 13.23 | 49.71 | 38.59 | 60.87 |
| 9 | Other Comprehensive Income | | | | | | |
| | (i) Item that will not be reclassified to Profit or Loss | | | | | | |
| | a) Change in Fair Value of Equity instruments | 7.61 | 171.67 | (113.66) | 133.97 | (166.09) | (306.06) |
| | b) Re-measurement (loss) / gain on defined benefit plans | 0.19 | (1.74) | 0.46 | (1.45) | 0.37 | 0.70 |
| | c) Income tax effect on items that will not be reclassified to profit or loss | (1.42) | (20.73) | 18.89 | (15.00) | 32.31 | 50.93 |
| | Share of Other Comprehensive Income (net of tax) - Associate | | | | | | 0.22 |
| | Other Comprehensive Income (net of tax) | 6.38 | 149.20 | (94.31) | 117.52 | (133.41) | (254.21) |
| 10 | Total Comprehensive Income for the period | 19.12 | 170.61 | (81.08) | 167.23 | (94.82) | (193.34) |
| 11 | Net Profit attributable to | | | | | | |
| | Shareholders of the Company | 12.74 | 21.37 | 13.20 | 49.71 | 38.51 | 60.75 |
| | Non-Controlling Interest | 0.00 | 0.03 | 0.03 | 0.00 | 0.08 | 0.12 |
| 12 | Other Comprehensive Income attributable to | | | | | | |
| | Shareholders of the Company | 6.38 | 149.20 | (94.31) | 117.52 | (133.41) | (254.21) |
| | Non-Controlling Interest | 0.00 | - | - | 0.00 | - | - |
| 13 | Total Comprehensive Income attributable to | | | | | | |
| | Shareholders of the Company | 19.12 | 170.58 | (81.11) | 167.23 | (94.90) | (193.46) |
| | Non-Controlling Interest | 0.00 | 0.03 | 0.03 | 0.00 | 0.08 | 0.12 |
| 14 | Reserves (excluding Revaluation Reserves) | | | | | | 1221.55 |
| 15 | Paid-up equity share capital (of Face Value Rs.10/- each) | 12.48 | 12.48 | 12.48 | 12.48 | 12.48 | 12.48 |
| 16 | Earnings per share (of Rs. 10/- each) | | | | | | |
| | Basic & Diluted in Rupees (not annualised for quarters): | 10.21 | 17.12 | 10.57 | 39.83 | 30.86 | 48.68 |



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2022

Notes:

1. The Group operates in only one segment, namely "Sale and Distribution of Automotive spares".
2. The above consolidated financial results of the Company have been prepared in accordance with Companies Act, 2013 read with relevant rules and accounting standards.
3. The consolidated results for the quarter / nine months ended December 31, 2022 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on January 30, 2023. The results have been reviewed by the Statutory Auditors of the Company and are available on the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (URL:www.impal.net).
4. The Board of Directors at their meeting held today have declared an Interim Dividend of Rs. 9/- (.90%) per equity share of Rs. 10/- each, absorbing a sum of Rs. 11.23 Cr for the year 2022-23. The Record date has been fixed as 09th February, 2023 for this purpose and the dividend will be paid on or before 01st March, 2023.
5. Consequent to the purchase of 10% equity share capital of CAPL Motor Parts private Limited (CAPL) by the Company from the existing shareholders, CAPL has become a Wholly-Owned Subsidiary of the Company with effect from 29th November, 2022.
6. Previous year's /periods' figures have been regrouped wherever necessary to conform to current year's/ period's classification

For INDIA MOTOR PARTS & ACCESSORIES LIMITED



N. KRISHNAN
Managing Director
DIN: 00041381

Place: Chennai
Date:30/01/2023