

INDIA MOTOR PARTS AND ACCESSORIES LIMITED

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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31st DECEMBER 2017

		Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Particulars						
1	REVENUE FROM OPERATIONS					
	Net Revenue from Operations (refer note No. 4)	13120.05	9452.27	12662.39	34953.64	38953.84
	Other income	132.08	405.94	212.72	746.74	768.86
	TOTAL REVENUE	13252.13	9858.21	12875.11	35700.38	39722.70
2	EXPENSES					
	(a) Cost of materials consumed	11135.39	8057.28	10912.58	30007.56	33842.00
	Purchase of stock-in-trade	12014.37	8454.12	10760.28	30685.75	34282.27
	Changes in inventories of finished goods & work-in-progress	(878.98)	(396.84)	152.30	(678.19)	(440.27)
	(b) Employee benefits expense	493.36	506.92	458.11	1487.74	1352.84
	(c) Depreciation and amortisation expense	24.15	20.00	22.34	64.15	60.34
	(d) Other expenses	426.66	357.95	385.08	1167.54	1138.70
	Total Expenses	12079.56	8942.15	11778.11	32726.99	36393.88
3	Profit/(Loss) before exceptional items and tax (1-2)	1172.57	916.06	1097.00	2973.39	3328.82
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before tax (3+4)	1172.57	916.06	1097.00	2973.39	3328.82
6	Tax expense					
	Current tax	375.05	253.00	333.48	881.79	979.78
	Deferred tax	9.25	(19.44)	16.86	12.75	53.01
7	Net Profit / (Loss) for the period (5-6)	788.27	682.51	746.66	2078.85	2296.03
8	Other Comprehensive Income (net of tax) - not reclassified to Profit and loss	5481.63	2238.55	(5113.77)	7530.26	(4280.78)
9	Total Comprehensive Income for the period (7+8)	6269.90	2921.05	(4367.11)	9609.11	(1984.75)
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	9.47	8.20	8.97	24.99	27.60

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 nine months ended 31st December, 2016 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 meeting held on 14th February, 2018 and Limited Review of the same is carried out by the Statutory Auditors of the Company.
- 4 Consequent to the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, turnover for the quarter ended 31st December 2017 and for the period from 1st July 2017 to 31st December 2017, are disclosed net of GST. Had the previously reported turnover been shown net of Excise Duty and Sales Tax, comparative turnover would have been as follows:

Particulars	Rs in Crores			
	Quarter Ended		Nine Months Ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
Turnover excluding excise duty	130.99	109.96	332.83	338.17

- 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/nine months ended 31st December 2016 with Ind AS is given below:

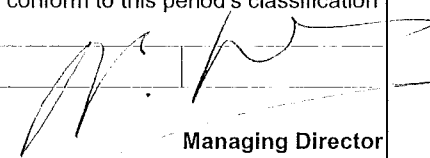
Description	Rs. in lakhs	
	Quarter Ended 31st December, 2016	Nine Months Ended 31st December, 2016
Net profit as per Indian GAAP	618.19	1,926.92
Add / Less : Actuarial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income" (net of Tax)	(2.73)	(8.18)
Add: Other Income (Income on Financial Assets Remeasurement)	148.56	425.80
Less: Deferred tax on other income	(17.36)	(48.51)
Net profit as per Ind AS	746.66	2,296.03
Other Comprehensive Income - not reclassified to Profit and loss		
Increase in Value of quoted Investments	(5,116.50)	(4,288.96)
Increase in value of unquoted investment (net of deferred tax)	0.00	0.00
Actuarial Gain/ (Loss) on Employee Defined Benefits (Gratuity & Leave Encashments)- Net of Deferred Tax	2.73	8.18
Total Other Comprehensive Income	(5,113.77)	(4,280.78)
Total comprehensive income for the period	(4,367.11)	(1,984.75)

- 7 On 29th November 2017, the Company invested Rs.450 Lakhs towards 90% stake in the equity capital of M/s CAPL Motor Parts Private Limited. Consequent to this investment, M/s CAPL Motor Parts Private Limited has become a subsidiary of the Company.

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

Chennai

Date: 14-02-2018



Managing Director