

INDIA MOTOR PARTS & ACCESSORIES LIMITED



72nd ANNUAL REPORT

CORPORATE INFORMATION

Board of Directors

Sri. S. Ram, Non-Executive Director and Chairman
(upto 8th May, 2026)

Sri. Ananth Ramanujam, Non-Executive Director

Sri. Srivats Ram, Non-Executive Director
(Chairman w.e.f 9th May, 2026)

Ms. Sriya Chari, Independent Director

Sri. Srinivas Acharya, Independent Director

Ms. Shuba Kumar, Independent Director

Sri. M. K. Surendran, Independent Director

Ms. Pritha Ratnam, Independent Director

Sri. N. Krishnan, Whole-Time Director

Sri. Mukund S Raghavan, Managing Director

Audit Committee

Sri. Srinivas Acharya, Chairman

Sri. M. K. Surendran

Ms. Shuba Kumar

Sri. Mukund S Raghavan

Stakeholders Relationship Committee

Sri. M. K. Surendran, Chairman

Sri. Ananth Ramanujam

Sri. Mukund S Raghavan

Nomination & Remuneration Committee

Sri. Srinivas Acharya, Chairman

Sri. S. Ram (upto 8th May, 2026)

Sri Srivats Ram (from 9th May, 2026)

Sri. M. K. Surendran

Corporate Social Responsibility Committee

Sri. Srinivas Acharya, Chairman

Sri. N. Krishnan

Ms. Sriya Chari

Ms. Shuba Kumar

Sri. Mukund S Raghavan

Risk Management Committee

Sri. N Krishnan, Chairman

Sri. Mukund S Raghavan

Sri. M. K. Surendran

Sri. S. Ramasubramanian

Chief Financial Officer

Sri. S. Ramasubramanian

Company Secretary & Compliance Officer

Sri. Aditya Sharma (till 5th August, 2025)

Ms. R. Swetha (from 11th September, 2025)

Senior Management Personnel

Sri. P. Venugopalan, Vice President Marketing

Sri. V. Kannan, Vice President Marketing

Registered Office

“Sundaram Towers” 3rd Floor,

No. 46, Whites Road, Chennai - 600014

Website: www.impal.net

CIN: L65991TN1954PLC000958

Statutory Auditors

Brahmayya & Co, Chartered Accountants

No. 48, Masilamani Road, Balaji Nagar,

Royapettah, Chennai – 600014

Secretarial Auditors

Damodaran & Associates

No.6, Appavoo Gramani 1st Street,

Mandaveli, Chennai - 600028

Registrar & Transfer Agent

Cameo Corporate Services Limited,

V Floor, Subramanian Building,

No.1, Club House Road, Chennai - 600002

Bankers

ICICI Bank Limited

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Financial Highlights for the year 2025-2026



Revenue from
Operations

₹ **837.11**
Crores



Other
Income

₹ **52.43**
Crores



Profit for the
year after tax

₹ **96.55**
Crores



EBIDTA

₹ **115.98**
Crores

CORPORATE OVERVIEW

IMPAL was incorporated in 1954 as a distributor for automobile spare parts in the Indian Automotive Aftermarket. The Company is a part of the TSF group. The TSF group comprises the T.S. Santhanam branch of the erstwhile TVS group and continues the tradition of **Trust, Value and Service**, that the group has been known for this past century. IMPAL is recognized as one of the leading distributors of automobile spare parts and accessories for the Indian automotive aftermarket. This has been achieved through a strong focus on understanding and meeting customer requirements in terms of quality, delivery, price, service and trust.



The Company is driven by sustained operational excellence with an extensive range of products effectively meeting its customer needs. IMPAL has a nationwide footprint with its presence in 23 states and headquartered at Chennai, operating through a network of 99 branches across the country. It represents 28 leading manufacturers of the Indian Automobile Industry with a strong brand presence in the automotive aftermarket. Focusing on delivering superior quality products the Company continues to expand its reach and strengthen its market position.

Nationwide Footprint



BOARD'S REPORT

Your Directors are pleased to present the 72nd Annual Report together with Audited Accounts for the financial year ended 31st March 2026. The summarized financial performance of the Company are presented hereunder:

Financial Performance Summary

(₹ In Crores)

Particulars	31.03.2026	31.03.2025
Revenue from Operations	837.11	788.81
Other Income	52.43	47.17
Total Income	889.54	835.98
Less: Total expense	775.09	728.45
Profit before Tax and exceptional item	114.45	107.53
Exceptional Item	-	2.67
Less: Provision for taxation (including deferred tax)	17.90	21.19
Profit After Tax	96.55	83.67
Other Comprehensive Income (Net of tax)	3.08	127.08
Total Comprehensive Income for the year	99.63	210.75
Equity Share Capital	12.48	12.48
Other Equity	2295.69	2233.50
Earnings per share (in ₹)	77.36	67.05

Statement of Company affairs and General Review of the Financial Performance of the Company

The Company is engaged in distribution of automobile spare parts and accessories. It operates through a network of 99 branches, including 10 new branches established during the year under review, spread across 23 states.

The Company recorded a revenue of ₹ 837.11 crores, reflecting a year-on-year growth of 6.12%. The Profit for the year stood at ₹ 96.55 marking an increase of 15.39% over the previous year. There was no change in the nature of Company's business during the year under review.

Dividend

The Company paid an interim dividend of ₹ 10 per equity share in February, 2026. The Board has recommended a final dividend of ₹ 23 per equity share, subject to approval of the

shareholders at the ensuing Annual General Meeting, which together with the interim dividend amounts to a total dividend of ₹33 per equity share for the financial year 2025–26.

The total dividend payout, including the interim dividend, aggregates to ₹ 41.18 crores. The dividend payout is in accordance with the Dividend Distribution Policy, which is available on the Company's website at https://impal.net/impalMAP/pdf/20260612-0-13_DividendDistributionPolicy.pdf

Management Discussion and Analysis Report

The Management Discussion and Analysis report for the year 2025-2026 as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is placed as **Annexure A**.

Deposits

The Company has not accepted any public deposits, as defined under Chapter V of the Companies Act, 2013, during the year under review.

Transfer to Reserves

The Company has not transferred any amount to the General Reserve during the year under review.

Share Capital

During the year under review, the paid up capital of the Company stood at ₹12,48,00,000/- consisting of 1,24,80,000 equity shares of ₹10/- each.

There was no change in the share capital of the Company during the year under review. Further, the Company did not issue any equity shares with differential voting rights or sweat equity shares, nor any Employee Stock Option Scheme during the year under review.

Board & Committees

The Board and its Committee composition are in line with SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015. During the financial year 2025–26, four Board Meetings were held. The details of the meetings and attendance of the Directors are provided in the Corporate Governance Report. The interval between two consecutive Board Meetings were within the prescribed limit.

The composition of the Committees of the Board, along with the number of meetings held during the financial year, are provided in the Corporate Governance Report.

Directors and Key Managerial Personnel:

During the year under review, the tenure of Sri. N. Krishnan (DIN: 00041381) as Managing Director ended on 4th July, 2025. The Board placed their appreciation for his contribution to the Company's growth over 25 years. The Board of Directors at their meeting held on 16th May, 2025 appointed Sri. N. Krishnan as Whole-Time Director, for a period of three years with effect from 5th July, 2025.

Sri Mukund S Raghavan (DIN:03411396), Deputy Managing Director was appointed as Managing Director, for a period of five years with effect from 5th July, 2025.

Sri. S. Ram DIN (00018309), Chairman and Non-Executive Director of the Company has demitted his office effective, 8th May, 2026. The Board recorded their appreciation for the valuable guidance provided by Sri. S. Ram, during his tenure.

Sri. Aditya Sharma, resigned from the post of Company Secretary and Compliance officer with effect from 5th August, 2025. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Ms. R. Swetha as the Company Secretary and Compliance officer with effect from 11th September, 2025.

Re-appointment of Director retiring by rotation

Sri. Srivats Ram (DIN: 00063415), Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Declarations from Independent Directors

The Company had received necessary declarations from the Independent Director under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Statement of integrity, expertise and experience of Independent Directors appointed during the year.

The Company has not appointed any Independent Director during the year under review and hence the same is not applicable.

Code of Conduct

All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors. A declaration from the Managing Director in this regard forms part of the Corporate Governance Report.

Disclosure on Composition of Audit Committee

The details of Composition of Audit Committee along with its terms of reference are given in the Corporate Governance Report. All recommendations of the Audit Committee were accepted by the Board.

Particulars of Subsidiaries, Joint Venture or Associate Companies

The Company does not have any subsidiary, joint venture or associate company and hence disclosure in Form AOC 1 is not applicable.

Conservation of energy, absorption and foreign exchange details

The Company continues to undertake initiatives, optimisation of energy consumption and achieving better energy efficiency at head office and across all its branches. The Company is committed to reducing its environmental footprint by promoting energy-efficient practices such as the use of LED lighting, energy-saving office equipment, optimum utilisation of air-conditioning systems. These measures support the Company's commitment towards environmental responsibility and operational efficiency. There was no capital investment on energy investment equipment.

The Company has no activity relating to technology absorption.

The Company did not have any foreign exchange earnings; the foreign exchange outgo was ₹ 1.37 crores.

Internal Control Systems

The Company has adequate Internal Control Systems with appropriate policies and procedures covering all areas of operations commensurate with the size of its business. The Internal Auditors of the Company monitor and evaluate the adequacy of the internal control systems.

Risk Management

The Company has Risk Management Committee and a Risk Management Policy aligned with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015. The details of the Committee, the number of meetings held during the year and the terms of reference, are provided in the Corporate Governance Report.

Details of establishment of Vigil Mechanism for Directors and Employees

The Company has adopted the Vigil Mechanism policy for Directors and employees and the details are given in the Corporate Governance report.

Annual Board Evaluation

The Annual evaluation of the performance of the Board, its committees and individual Directors has been carried out as per the criteria of evaluation formulated by Nomination and Remuneration Committee.

A Separate Meeting of the Independent Directors was held during the year, wherein they evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman.

Corporate Social Responsibility

Pursuant to Section 135 of the Companies Act, 2013, the Company has constituted a CSR Committee. During the financial year 2025-2026, two meetings were held i.e. on 18th July, 2025 and 16th October, 2025. The Committee monitors and execute the CSR Activities of the Company in accordance with Schedule VII of the Act. Annual Report on CSR activities, containing necessary details is placed as **Annexure "B"**.

Business Responsibility Sustainability Report

The Company is not required to furnish the Business Responsibility Sustainability Report for the financial year 2025-2026.

Statutory Auditors

The Company appointed Brahmayya & Co. as the Statutory Auditors for a period of five years at the 68th Annual General Meeting.

The Statutory Auditors have expressed an unmodified opinion on the financial statements of the Company.

Secretarial Auditors

The Company appointed M Damodaran & Associates, LLP, Chennai as the Secretarial Auditors of the Company at the 71st Annual General Meeting for a period of five years. The Secretarial audit report for the financial year 2025-2026 does not contain any adverse qualifications.

The Secretarial Audit Report is placed as **Annexure “C”**.

Directors' Appointment and Remuneration Policy

The criteria for appointment and remuneration of Directors, including the determination of qualifications, positive attributes, independence of a director and the Remuneration Policy of the Company is placed as Annexures **“D” & “E”** respectively.

Related Party Transactions

Pursuant to Section 188 of the Companies Act, 2013, all Related Party Transactions that were entered, during the financial year 2025-2026, were in the ordinary course of business and at arm's length. The Material Related Party Transaction(s) entered during the year in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, were approved by the shareholders at the 71st Annual General Meeting held on 25th July, 2025.

The disclosure required under Section 134(3)(h) of the Companies Act, 2013 in form AOC -2 is placed as **Annexure “F”**.

There are no materially significant Related Party Transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons that may have a potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions as approved by the Board is available on the Company's website at https://impal.net/impalMAP/pdf/20260313-24-55_RelatedPartyTranscationPolicy.pdf

Cost Auditors

Pursuant to Section 148 of the Companies Act, 2013, the Company is not required to appoint Cost Auditors or maintenance of cost records, and hence the same is not applicable.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has an Internal Complaints Committee (ICC) to redress complaints under Prevention of Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The members of the Committee are:

Internal Members

Presiding officer: Ms. R. Swetha

Members: Sri. S. Ramasubramanian, Ms. V. Malathi

External Member: Ms. S. Sathya

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-2026.

No. of complaints filed during the financial year : Nil

No. of complaints disposed off during the financial year : Nil

No. of complaints pending as on end of the financial year : Nil

Gender Diversity Disclosure

The Company has 895 Male and 11 Female Employees as on 31st March, 2026.

Corporate Governance

The detailed Report on Corporate Governance is attached as part of this Report as **Annexure – “G”**. A certificate from M. Damodaran & Associates LLP, Chennai, Practicing Company Secretaries, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as an annexure to the Corporate Governance Report.

Annual Return

The Annual Return of the Company in Form MGT-7 has been made available on the website of the Company. The weblink for the same is <https://www.impal.net/InvestorSubDocs?Id=JTeBt4la51Mqgr+ilYjnzkl9dOleUybw+QeD1jYHh9g=&Yr=>

Particulars of Employees

The details under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Rules”) is provided below:

- (i) The ratio of the remuneration of Non-Executive Directors with that of the median remuneration of the employees for the financial year: 0.58 times
- (ii) (a) The ratio of remuneration of Managing Director with that of the median remuneration of the employees for the financial year: 85 times
- (b) The ratio of remuneration of Whole-Time Director with that of the median remuneration of the employees for the financial year: 64 times.

- (iii) The percentage increase in the median remuneration of Key Managerial Personnel: -7.37%
- (iv) The percentage increase in the median remuneration of employees in the financial year: 7.36%
- (v) The number of permanent employees on the rolls of the Company as on 31st March 2026 is 906.

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

Material changes and commitments

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company and the date of this report.

Significant and Material orders

There are no significant material orders passed by the Regulators / Courts which impact the going concern status of the Company and its future operations.

Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees under Section 186 of the Companies Act, 2013. The Investments made by the Company are given in the notes to the financial statements which is within the limits approved by the Board.

Statement by the Company with respect to compliance of the provisions relating to the Maternity Benefit Act, 1961.

There were no instances of benefits provided during the year.

Details of frauds reported by auditors under Section 143(12) of the Companies Act, 2013

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

Secretarial Standards

The Company has complied with applicable Secretarial Standards during the year under review.

Directors' Responsibility Statement

As required under Section 134(5) of the Companies Act, 2013, your Directors state that :

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year ended 31st March, 2026, and the profit of the Company for that year.

- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) they have prepared the annual accounts on a going concern basis.
- (v) they have laid down adequate internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

Other declarations

There is no application made or any proceeding pending under the Insolvency and Bankruptcy code 2016 during the year under review.

There are no instances of onetime settlement made with any bank or financial institutions during the year under review.

Acknowledgement

The Directors gratefully acknowledge the continued support and co-operation from suppliers, customers and bankers. The Directors also thank the investors for their continued faith in the Company.

The Directors wish to place on record their appreciation for the contributions by all the employees of the Company during the year under review.

On behalf of the Board of Directors

Place : Chennai
Date : 8th May, 2026

Srivats Ram
Director
DIN:00063415

Mukund S Raghavan
Managing Director
DIN:03411396

ANNEXURE “A”

Management Discussion and Analysis Report:

Industry Structure and developments:

The Company operates in a single segment business of sale and distribution of automobile spare parts and accessories across India through its network of branches. Most of the Company's suppliers are Original Equipment Manufacturers (OEM).

The Company expanded its operations by opening ten new branches in the financial year 2025-2026. The Company also successfully implemented a new ERP system during the financial year.

Opportunities and threats:

Opportunities: A key opportunity lies in expanding the dealer network closer to the consumption areas and also ensuring timely availability of parts, while maintaining cost efficiency. This is vital for ensuring sustained growth.

The Company also expects the demand for genuine aftermarket products to sustain in the near future, based on the increasing vehicle park.

Threats: The auto spare parts distribution industry faces several significant threats, especially in the current global environment. Rising fuel prices and inflationary trends may restrict volume growth for genuine parts.

Outlook:

The Indian economy is expected to grow around 6.5% in the upcoming year with the service sector remaining the primary contributor to the overall GDP growth.

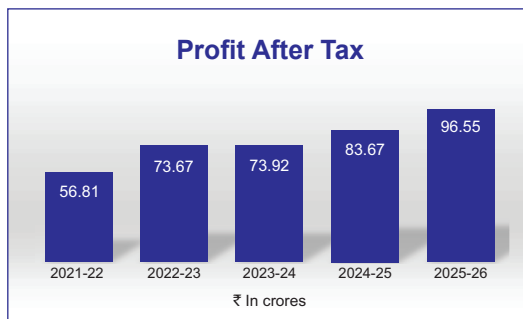
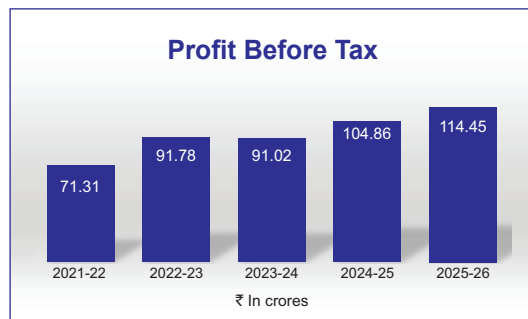
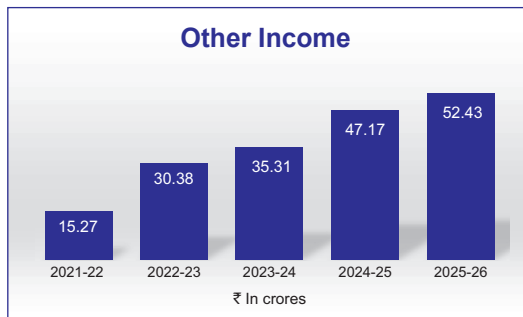
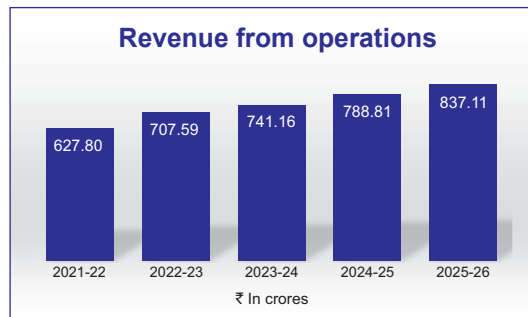
The outlook for the auto parts distribution industry remains moderately positive and resilient, with steady long-term growth expected despite short-term challenges. We expect to continue our growth due to our strong presence in smaller cities, towns, and rural areas. Increasing commodity prices may limit the volume growth.

Internal control systems and their adequacy:

The Company maintains an Internal Control System commensurate with the size, scale and complexity of its operation. The internal control system ensures compliance with the operating systems and accounting policies. Audit observations and recommendations along with corrective measures are reported to the Audit Committee on a regular basis.

Financial performance:

The Company's turnover increased to ₹ 837.11 Crores in the financial year 2025-26 from ₹ 788.81 Crores over the previous financial year. Profit Before Tax (PBT) stood at ₹ 114.45 Crores, while other Income increased to ₹ 52.43 Crores.



Developments in Human resources:

Employees are the foundation for our enduring growth. As on 31st March, 2026 the company had 906 permanent employees. The Company has adequately provided for the impact of the New Labour Codes in the P&L. The note on the same are provided in note no 27.6a of the notes to financial statements.

Financial ratios:

The details of financial ratios for the financial year 2025-2026 are provided in Note 38 of the notes to standalone financial statements.

ANNEXURE “B”

Annual Report on CSR Activities for the Financial year 2025-26

1. Brief outline on CSR Policy of the Company

The Company has been focusing on activities in the areas of health, education and preservation of the country’s rich culture and heritage. The Company primarily focuses on the activities as formulated in the CSR policy. The Company undertakes its CSR activities either directly or through a Registered Trust or through a Registered Society.

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sri Srinivas Acharya	Chairman, Non-Executive Independent Director	2	2
2	Sri N Krishnan	Member, Whole Time Director	2	1
3	Sri. Mukund S Raghavan*	Member, Managing Director	2	1
4	Ms. Sriya Chari	Member, Non-Executive Independent Director	2	2
5	Ms. Shuba Kumar	Member, Non-Executive Independent Director	2	2

* Inducted as Member w.e.f. 30th July, 2025

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

CSR Committee:

[https://impal.net/impalMAP/pdf/20260512-43-58_CompositionofCommittee\(3\).pdf](https://impal.net/impalMAP/pdf/20260512-43-58_CompositionofCommittee(3).pdf)

CSR Policy:

<https://www.impal.net/InvestorSub?Id=DQS2zVzBzLyUolrIoJEOuqzeTe8UkP6CTrmgwKAKAJA%3d>

CSR Projects:

<https://www.impal.net/InvestorSub?Id=DQS2zVzBzLyUolrIoJEOuqzeTe8UkP6CTrmgwKAKAJA%3d>

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

There are no projects undertaken for which the impact assessment report is applicable in FY 2025-2026.

- 5.** (a) Average net profit of the company as per sub-section (5) of section 135: ₹ **7786.66 Lakhs**
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ **155.73 Lakhs**
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**
 (d) Amount required to be set-off for the financial year, if any: ₹ **9.16 Lakhs**
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **146.57 Lakhs**

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

Details of CSR amount spent against ongoing projects for the financial year: **Nil**

Details of CSR amount spent against other than ongoing projects for the financial year: ₹ **159.05 Lakhs**

- b) Amount spent in Administrative Overheads: **Nil**
 c) Amount spent on Impact Assessment, if applicable: **Nil**
 d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **159.05 Lakhs**
 e) CSR amount spent or unspent for the Financial Year:

(₹ In Lakhs)

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
159.05	Nil	-	Nil	Nil	-

f) Excess amount for set-off, if any:

(₹ In Lakhs)

Sl. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	*146.57
(ii)	Total amount spent for the Financial Year	159.05
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	12.48
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	12.48

*Amount calculated after setting off ₹ 9.16 lakhs pursuant to third proviso of Section 135(5) of the Companies Act, 2013.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Nil
8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

Place : Chennai
Date : 8th May, 2026

Mukund S Raghavan
Managing Director
DIN:03411396

Srinivas Acharya
Chairman - CSR Committee
DIN: 00017412

ANNEXURE “C”**Form No. MR-3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
INDIA MOTOR PARTS & ACCESSORIES LIMITED
CIN: L65991TN1954PLC000958
No. 46, Whites Road, Chennai – 600014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. INDIA MOTOR PARTS & ACCESSORIES LIMITED** (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') including amendment/ re-enactment made thereto; (to the extent applicable)
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, and dealing with client;
 - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
 - (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) Other laws as may be applicable specifically to the Company – NIL

We have also examined compliance with the applicable Clauses of the following:

- (i) Listing Agreement entered into by the Company with National Stock Exchange of India Limited ('NSE'); and
- (ii) Secretarial Standards (SS-1) for Board Meeting and Secretarial Standards (SS-2) for General Meeting issued by the Institute of Company Secretaries of India.

During the audit period, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above and there are no other specific observations requiring any qualification on non-compliances.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. There was no change in the composition of the Board of Directors during the period under review. However, there was a re-designation of the Managing Director and Whole-time Director.

Adequate notice is given to all directors to schedule the Board & Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice with the consent of all the Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the respective Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period;

- (a) the board of directors of the Company had considered and approved, at its meeting held on May 16, 2025, enhancement in limits for investing the funds of the Company from ₹ 275 Crores to ₹ 325 Crores.
- (b) the board of directors of the Company had considered and approved, at its meeting held on July 30, 2025, investment in Non-Convertible Debentures of Sundaram Finance Limited (A related party) during the financial year 2025-26 up to INR 30 Crores.
- (c) Sri Aditya Sharma, resigned as Company Secretary, Compliance Officer and Nodal Officer of the Company, effective from close of business hours of August 05, 2025.
- (d) Ms. R Swetha, appointed as the Company Secretary & Compliance Officer of the Company, effective from September 11, 2025.

We further report that during the audit period, the shareholders of the Company, *inter alia*, had;

- (a) passed a Special Resolution through postal ballot on June 25, 2025 under sections 149, 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and applicable provisions of SEBI LODR, for appointment of Sri N Krishnan (DIN: 00041381), as a Director and as Whole-Time Director of the Company for a period of 3 (Three) years with effect from July 05, 2025 up to July 04, 2028, liable to retire by rotation.
- (b) passed an Ordinary Resolution through postal ballot on June 25, 2025 under sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and applicable provisions of SEBI LODR, for appointment of Sri Mukund S Raghavan (DIN: 03411396), as Managing Director of the Company for a period of 5 (Five) years with effect from July 05, 2025 up to July 04, 2030, not liable to retire by rotation.

- (c) passed an Ordinary Resolution at the Annual General Meeting held on July 25, 2025 under Sections 179, 204 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and pursuant to Regulation 24A and other applicable provisions of the SEBI LODR, for appointment of M/s. M Damodaran & Associates LLP., Practising Company Secretaries, Chennai (Firm Registration No.L2019TN006000) (Peer review Certificate No.3847/2023) as the Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from the FY 2025-26 till the FY 2029-30.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

Membership No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI F005837H000307226

Place : Chennai

Date : 8th May, 2026

(This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report)

Disclaimer Certificate

To,
The Members,
INDIA MOTOR PARTS & ACCESSORIES LIMITED
CIN: L65991TN1954PLC000958
No.46, Whites Road, Chennai – 600014.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on the audit conducted by us.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

FCS No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: F005837H000307226

Place : Chennai
Date : 8th May, 2026

ANNEXURE “D”

CRITERIA FOR EVALUATION SUGGESTED BY NOMINATION AND REMUNERATION COMMITTEE

Criteria for evaluation of the Board and non-Independent Directors at a separate meeting of Independent Directors:

1. Composition of the Board and availability of multi-disciplinary skills
Whether the Board comprises of Directors with sufficient qualifications and experience in diverse fields to make IMPAL a versatile institution
2. Commitment to good Corporate Governance Practices
 - a) Whether the company practices high ethical and moral standards.
 - b) Whether the company is fair and transparent in all its dealing with the stake holders.
3. Adherence to Regulatory Compliance
Whether the Company adheres to the various Government regulations, both State and Central in time.
4. Track record of financial performance
Whether the Company has been consistently recording satisfactory and profitable financial performance year over year adding to shareholder value.
Whether the Company is transparent in all its disclosures on financial data
5. Grievance redressal mechanism
Whether a proper system is in place to attend to the complaints/grievances from the shareholders, depositors, customers, employees and others quickly and fairly.
6. Existence of integrated Risk Management System
Whether the Company has an integrated risk management system to cover the business risks
7. Use of Modern Technology
Whether the Company has an Integrated IT strategy and whether there is any system for periodical technology upgradation covering both hardware and software.
8. Commitment to CSR
Whether the Company is committed to social causes and CSR and whether there is system to identify, finance and monitor such social activities.

Criteria for evaluation of Chairman at separate meeting of Independent Directors:

1. Leadership qualities
2. Standard of Integrity
3. Understanding of Macro economic trends and Micro Industry trends
4. Public Relations
5. Future Vision and Innovation

Criteria for evaluation of Independent Directors by the entire Board:

1. Qualifications & Experience
2. Standard of Integrity
3. Attendance in Board Meetings/AGM
4. Understanding of Company's business
5. Value addition in Board Meetings

ANNEXURE “E”

INDIA MOTOR PARTS & ACCESSORIES LIMITED REMUNERATION POLICY

India Motor Parts & Accessories Limited (hereinafter referred to as ‘the Company’) has, since inception, formulated performance-based remuneration structures for its employees at all levels, so as to provide ample opportunity for inclusive growth, supported with adequate learning. Accordingly, the remuneration structure is based on the qualification and skill levels at the time of joining the organisation and reviewed on a yearly basis by way of an assessment of their actual performance, through a “Performance Appraisal System”.

The components forming part of the compensation structure for each grade are designed to reward performance.

Section 178(2), (3) and (4) of the Companies Act, 2013 read with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 provide that the Nomination, and Remuneration Committee (NRC) shall identify persons who are qualified to become Directors and shall also recommend to the Board a policy, relating to the remuneration for Directors, Key Managerial Personnel, Senior Management and other employees.

Accordingly, on the basis of the recommendation of the NRC the Company has adopted the following Remuneration Policy which ensures that:

- (a) the level and structure of remuneration are appropriate and adequate to the Directors, with the expertise required to successfully manage the Company
- (b) relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to working directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.

The following policy shall be hereinafter referred to as **“Remuneration Policy of India Motor Parts & Accessories Limited”**.

I Definitions

- a) **“Remuneration”** means any monetary benefit or its equivalent extended to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961.
- b) **“Key Managerial Personnel”** means,
 - i) Managing Director; or Manager
 - ii) Whole-time Director;
 - iii) Chief Financial Officer;
 - iv) Company Secretary.
- c) **“Senior Management”**, as defined by the Board of Directors and may be modified from time to time,

- d) **“Employee”** will mean an employee who has been appointed on the rolls of India Motor Parts & Accessories Limited (hereinafter referred to as ‘the Company’) and has been issued an appointment order by the Company.

II Board Diversity

It will be the endeavour of the Company to attract people to the Board of our Company as Directors with varied experience that are appropriate to the business of the Company.

III Remuneration Pattern

The NRC lays down the following remuneration pattern for Non-executive Directors Independent Directors, Executive Directors, Key Managerial Personnel, Senior Management and other employees under the Remuneration Policy:

1. The remuneration payable to Non-Executive Directors and Independent Directors may consist of:
 - (a) Sitting fees for attending the meetings of the Board and sub-committees of the Board, within the limit prescribed under the Companies Act, 2013;
 - (b) Commission for each financial year, within the limits specified under the Companies Act, 2013, as may be decided by the Board of Directors;
 - (c) Reimbursement of expenses for attending meetings of the Board and sub-committees of the Board.
2. The remuneration payable to Whole-time Directors, who are appointed based on Shareholders’ approval, may consist of:
 - (a) Salary, allowances, perquisites;
 - (b) Commission for each financial year, as may be decided by the Board of Directors, based on the recommendations of the NRC;
 - (c) Minimum Remuneration in any financial year, when the Company has no profits or its profits are inadequate, by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

The overall remuneration payable to Directors, including Executive Directors, shall be within the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V.

3. The remuneration payable to Key Managerial Personnel, Senior Management and other employees of the company may consist of:
 - (a) Salary, allowances, perquisites and variable components reflecting the short- and long-term performance objectives appropriate to the working of the Company.

IV Implementation of the Remuneration Policy

The remuneration payable to Non-executive Directors and Independent Directors shall be determined by the Board of Directors.

The Remuneration payable to Executive Directors shall be determined by the NRC after taking into account their experience, qualification, and responsibilities.

The Remuneration Policy of the Company, to the extent applicable to Key Managerial Personnel of the Company. The remuneration to Senior Management and other employees shall be monitored by the Managing Director, who shall take appropriate steps to ensure that the remuneration is commensurate with their experience, qualification, responsibilities, contributions, performance and industry standards.

The NRC shall take suitable steps to issue guidelines, procedures and such other steps as may be considered appropriate from time to time, for effective implementation of the Remuneration Policy.

ANNEXURE “F”

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

All transactions entered into by the Company during the year with related parties were on an arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: Brakes India Private Limited
- (b) Nature of contracts/arrangements/transactions: Purchase of automotive spare parts, brake fluid, coolant and other products.
- (c) Duration of the contracts / arrangements/transactions: From the conclusion of the 71st Annual General Meeting to the conclusion of 72nd Annual General Meeting
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: ₹ 400 crores
- (e) Date(s) of approval by the Board, if any: 16th May, 2025
- (f) Amount paid as advances, if any: Nil

On behalf of the Board of Directors

Place : Chennai
Date : 8th May, 2026

Srivats Ram
Director
DIN:00063415

Mukund S Raghavan
Managing Director
DIN:03411396

REPORT ON CORPORATE GOVERNANCE

ANNEXURE “G”

1. Company’s Philosophy on Corporate Governance

The Company’s philosophy on Corporate Governance is to ensure transparency, accountability and integrity in all aspects of its operations. The management aim is to enhance shareholder value while protecting the interests of all stakeholders through sound business decisions, prudent financial management and upholding high ethical standards across the organization.

2. Board of Directors

(a) Composition of the Board of Directors

The Company has a combination of Executive and Non-Executive Directors which is in conformity with Regulation 17 of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015 (“SEBI LODR”).

As of 31st March 2026, the Board has ten members of which five are Independent Directors.

Detailed profile of the Directors are available on the Company’s website at www.impal.net

During the financial year 2025–26, four Board Meetings were held on 16th May 2025, 30th July 2025, 28th October 2025, and 22nd January 2026.

(b) Category and Attendance of Directors

The category of Directors, attendance of Directors at Board Meetings held during the Financial Year under review, the number of Directorships/ Chairpersonships and Committee positions held by Directors in other public limited companies and other listed entities as on 31st March, 2026 are given below:

Name of the Director	Attendance		No. of other Directorships/ Committee memberships/Chairmanships in other Public Limited Companies in India (as on 31.03.2026)			Name of other listed Company and Category of Directorship
	Board Meetings	AGM	Other Directorship	*Committee Membership	*Committee Chairmanship	
Promoter Directors						
Sri. S. Ram (DIN 00018309) Non-Executive Chairman	4	Yes	1	1	2	Wheels India Limited - Non- Executive Director upto 30.03.2026
Sri. Ananth Ramanujam (DIN 00061970) Non-Executive Director	4	Yes	1	2	-	TSF Investments Limited (formerly known as Sundaram Finance Holdings Limited) Non- Executive Director

Name of the Director	Attendance		No. of other Directorships/ Committee memberships/Chairmanships in other Public Limited Companies in India (as on 31.03.2026)			Name of other listed Company and Category of Directorship
	Board Meetings	AGM	Other Directorship	*Committee Membership	*Committee Chairmanship	
Sri. Srivats Ram (DIN 00063415) Non-Executive Director	4	Yes	5	3	-	Wheels India Limited Executive Director, TSF Investments Limited (Formerly known as Sundaram Finance Holdings Limited) and Sundaram Finance Limited -Promoter Director
Whole-Time Director						
Sri. N Krishnan (DIN: 00041381)	4	Yes	-	-	-	
Managing Director						
Sri Mukund S Raghavan (DIN: 03411396)	4	Yes	-	-	-	
Independent Non-Executive Directors						
Ms. Sriya Chari (DIN: 07383240)	3	Yes	-	-	-	
Sri Srinivas Acharya (DIN: 00017412)	4	Yes	2	2	2	Thejo Engineering Limited Non-Executive Independent Director Sugal & Damani Share Limited Non-Executive Independent Director
Ms. Shuba Kumar (DIN 02081919)	4	Yes	-	-	-	
Sri. M. K. Surendran (DIN 05225035)	4	Yes	-	-	-	
Ms. Pritha Ratnam (DIN 00404186)	4	Yes	-	-	-	

*Audit Committee and Stakeholders Relationship Committee considered

None of the Independent Directors on the board serves as Non-Independent Directors in any company where a Non-Independent Director of this listed entity serves as an Independent Director.

c. Disclosure of relationship between the Directors inter-se

- Sri. S Ram – Father of Sri Srivats Ram, Non-Executive Director

d. Details of Familiarization Programme for Independent Directors

The Company has instituted a familiarization programme for its Independent Directors in compliance with Section 149(8) read with Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Through this programme, Independent Directors get familiarized of their roles, rights and responsibilities, the nature of the industry in which the Company operates, business model of the Company and other regulatory aspects.

Details of such familiarization programme are available at https://impal.net/impalMAP/pdf/20260403-21-14_FamiliarisationProgramme2025-26.pdf

A Separate Meeting of Independent Directors was held on January 22, 2026, without the attendance of Non-Independent Directors and members of management. The Independent Directors, evaluated the performance of the Non-Independent Directors, Chairman and the Board of Directors as a whole. All the Independent Directors attended the meeting.

Skills / Expertise / Competencies of the Board of Directors

Directors	Expertise	Skill/ Competencies
Promoter Non-Executive Directors Sri. S. Ram, Chairman Sri. Ananth Ramanujam Sri. Srivats Ram	• In-depth Industry Knowledge • Automotive Components Industry • Business Policies	• Entrepreneurial • Governance • Leadership • Technical
Executive Directors Sri. N. Krishnan, Whole-Time Director Sri. Mukund S Raghavan, Managing Director	• Legal and Regulatory Framework • Strategic Management • Audit, Taxation & Financial Management	• Analytical • Planning • Resource Management and Utilizations • Risk Management

Directors	Expertise	Skill/ Competencies
Non-Executive Independent Directors Ms. Sriya Chari Sri. Srinivas Acharya Ms. Shuba Kumar Sri. M. K. Surendran Ms. Pritha Ratnam	• In-depth Industry Knowledge • Automotive Components Industry • Aerospace and semiconductor industries • Rubber Industry • Business Policies • Legal and Regulatory Framework • Debt Markets • Banking Financial Service and • Insurance Industry	• Technical/ Professional • Analytical • Technological • Leadership

e. Confirmation with respect to Independent Directors

The Board has confirmed that the Independent Directors have fulfilled the conditions as specified in the SEBI (LODR) Regulations, 2015 and are Independent of the Management. No Independent Director has resigned before the expiry of his / her tenure.

3. Audit Committee

The powers, role and terms of reference of the Audit Committee cover the areas as mentioned under Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors.

The terms of reference of the Audit Committee inter alia include:

- Overseeing the Company's financial reporting and disclosure of financial information
- Reviewing with management the quarterly and annual financial statements, auditors' report along with related party transactions
- Approval of or any subsequent modification of transactions of the Company with related parties

- Reviewing with the management, statutory and internal auditors, the adequacy of internal control systems.
- Reviewing the functioning of the Whistle-Blower Policy
- Appointment of Statutory, Internal and Secretarial Auditors of the Company and recommending audit fee(s)

Meetings Held

During the financial year 2025-26, four Audit Committee meetings were held i.e., on 15th May, 2025, 29th July, 2025, 28th October, 2025 and 22nd January, 2026.

Composition and attendance

Name	Category	No. of Meetings	
		Held	Attended
Sri. Srinivas Acharya	Chairman, Independent Director	4	4
Sri. Mukund S Raghavan	Member, Managing Director	4	4
Sri. M.K. Surendran	Member, Independent Director	4	4
Ms. Shuba Kumar	Member, Independent Director	4	4

The Company Secretary acts as the Secretary to the Committee

4. Nomination and Remuneration Committee

In accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, the terms of reference of the Committee include the following:

The terms of reference of the committee are as follows:

- Identify persons who are qualified to become Directors and who may be appointed to senior management in accordance with the criteria laid down; recommend to the Board their appointment and removal and carry out evaluation of every Director's performance.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Meetings Held

During the financial year 2025-26, two meetings were held i.e., on 13th May, 2025 and 30th July, 2025.

Composition and attendance

The Committee consists of three Directors, two of whom are Independent. The Chairman of the Committee is an Independent Director.

Name	Category	No. of Meetings	
		Held	Attended
Sri. Srinivas Acharya	Chairman, Independent Director	2	2
Sri. S Ram	Member, Non-Executive Director	2	2
Sri. M. K. Surendran	Member, Independent Director	2	2

The Company Secretary acts as the Secretary to the Committee.

5. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee has been constituted in line with the provisions of Regulation 20 the SEBI (LODR) and Section 178 of the Act. The terms of reference of the committee inter-alia include: -

- Resolving the grievances of the shareholders of the listed entity and approving transmission of share, issue of new/ duplicate certificates claim from unclaimed suspense account and Investor Education & Protection Fund.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends, updation of KYC and ensuring timely payment of dividend to the shareholders of the Company.

Meetings Held

During the year one meeting was held on 5th March, 2026.

Composition and attendance

Name	Category	No. of Meetings	
		Held	Attended
Sri. M. K. Surendran	Chairman, Independent Director	1	1
Sri. Mukund S Raghavan	Member, Managing Director	1	1
Sri. Ananth Ramanujam	Member, Non-Executive Director	1	1

There were no investor complaints received during the year under review.

The Company Secretary acts as the Secretary to the Committee.

6. Risk Management Committee

The Company has developed and implemented a risk management policy including identification, assessment and mitigation of risk. The terms of reference of the committee inter-alia include: -

- framework for identification of risks
- evaluate the risk associated with the business of the Company
- measures taken for risk mitigation
- periodical review of the policy

Meetings Held

During the financial year 2025-26, two meetings were held i.e., on 31st July, 2025 and 8th January, 2026.

Composition and attendance

Name	Category	No. of Meetings	
		Held	attended
Sri. N. Krishnan	Chairman, Whole-Time Director	2	2
Sri. Mukund S Raghavan	Member, Managing Director	2	2
Sri. M. K. Surendran	Member, Independent Director	2	2
Sri. S. Ramasubramanian	Member, Chief Financial Officer	2	2

The Company Secretary acts as the Secretary to the Committee

7. Remuneration to Directors:

A. Non-Executive Directors

Non-Executive Directors of the Company are paid a sitting fee(s) of ₹ 6000/- for every meeting of the Board, the Committees of the Board and meeting(s) of Independent Directors.

The Non-Executive Directors are remunerated by way of commission, for each financial year, within the ceiling of 1% of the net profits of the Company, as approved by the shareholders. The details of remuneration and the number of shares held by the Non- Executive Directors are as follows:

Name of the Director	Sitting Fee (₹)	Commission (₹)
Sri. S. Ram	36000	1,50,000
Sri. Ananth Ramanujam	30000	1,50,000
Sri. Srivats Ram	24000	1,50,000
Ms. Sriya Chari	36000	1,50,000
Sri. Srinivas Acharya	78000	2,00,000
Ms. Shuba Kumar	66000	2,00,000
Sri. M. K. Surendran	84000	2,00,000
Ms. Pritha Ratnam	30000	1,50,000

There were no convertible instruments held by Non-Executive Directors.

B. Managing Director

The remuneration as approved by the shareholders comprises of salary, allowances, commission and perquisites which is within the limits prescribed under Schedule V to the Companies Act, 2013. Details of remuneration paid to Managing Director is as under:

(₹ in Lakhs)

Nature of Payment	Mukund S Raghavan, Managing Director	No of Shares held (as at 31.03.2026)	Relationship with Other Directors
Salary	115.05		
Commission	98.76		
Contribution to Provident Fund & other funds	8.12		
	-	12,144	NIL
Perquisites	10.40		

The above remuneration is calculated upto 4th July, 2025 as Deputy Managing Director and from 5th July, 2025 as Managing Director.

C. Whole-Time Director

The remuneration as approved by the shareholders comprises salary, allowances, commission and perquisites which is within the limits prescribed under Schedule V to the Companies Act, 2013. Details of remuneration paid to Whole-Time Director is as under:

₹ in Lakhs

Nature of Payment	Sri N Krishnan Whole-Time Director	No of Shares held (as at 31.03.2026)	Relationship with Other Directors
Salary	97.56		
Commission	76.08		
Contribution to Provident Fund & other funds	1.87		
	-	*40,311	-
Perquisites	8.43		

* Includes 2133 shares held as karta of HUF

The above remuneration is calculated upto 4th July, 2025 as Managing Director and from 5th July, 2025 as Whole-Time Director.

The Company has not issued any stock option to any of the Directors. The Managing Director was appointed by the shareholders for a term of 5 years and the Whole- Time Director for a term of 3 years. Notice period and severance fees are not applicable

8. General Body Meetings

a) Details of location and time of the last three Annual General Meetings:

Year	Location	Date and time
69 th AGM (2022-23)	Through Video Conferencing	July 31, 2023, 11.30 a.m.
70 th AGM (2023-24)	Through Video Conferencing	July 24, 2024, 11.30 a.m.
71 st AGM (2024-25)	Through Video Conferencing	July 25, 2025, 11.30 a.m.

b) Details of Special Resolutions passed in previous three Annual General Meetings (AGM)

There was one Special Resolution passed in the 69th Annual General Meeting, held on 31st July, 2023, under regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment of Sri S Ram (DIN - 00018309), aged 83 years, as Non-Executive Director of the Company, liable to retire by rotation:

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6426417	0	100	0

c) Postal Ballot

During the year under review, the following Resolution were passed by the Shareholders through postal ballot i.e., on 25th June, 2025. The details of resolutions passed are as under:

i) Postal Ballot resolution passed on 25th June, 2025

Appointment of Sri N Krishnan, (DIN 00041381) as a Director and as a Whole-Time Director of the Company for the period of 3(three) years with effect from 5th July, 2025 - **Special Resolution**.

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
6856199	229	99.997	0.003

ii) Postal Ballot resolution passed on 25th June, 2025

Appointment of Sri. Mukund S. Raghavan, (DIN 03411396) as a Managing Director for the period of 5 (five) years with effect from 5th July, 2025 - **Ordinary Resolution**

Total No of votes in favour	Total No of votes against	% of votes in favour	% of votes against
7035035	811	99.998	0.002

The Board of Directors of the Company had appointed Sri. M. Damodaran (Membership No.: FCS 5837, CP No.: 5081) of M/s. M Damodaran & Associates, LLP, Company Secretaries, as the Scrutinizer (the “Scrutinizer”) for conducting Postal Ballot (by remote e-voting) process in a fair and transparent manner for the both occasions.

9. Particulars of Senior Management Personnel

Name of the Senior Management Personnel (“SMP”)	Designation	Nature & effective date of change, if any, since the close of the previous FY
Sri. N. Krishnan	Whole-Time Director	Redesignated with effect from 5 th July, 2025
Sri. Mukund S Raghavan	Managing Director	Redesignated with effect from 5 th July, 2025
Sri. S. Ramasubramanian	Chief Financial Officer	-
Sri. Aditya Sharma	Company Secretary & Compliance Officer	Upto 5 th August, 2025
Ms. R. Swetha	Company Secretary & Compliance Officer	with effect from 11 th September, 2025
Sri. V. Kannan	Vice President Marketing	-
Sri. P. Venugopalan	Vice President Marketing	-

10. Means of Communication

- The unaudited/audited quarterly and annual financial results of the Company are published in one English daily newspaper and one vernacular (Tamil) daily newspaper in the prescribed format.
- All material information, including financial results, notices of Board Meetings, outcomes of meetings, are promptly submitted to the National Stock Exchange of India where the Company is listed.
- As per the Companies Act, 2013 and applicable rules, the Company informs shareholders about shares/dividends liable for transfer to the Investor Education and Protection Fund through communication in newspaper publication.
- Reminder letters are sent to the shareholders to register their PAN, KYC and nomination details, dematerialisation of shares, updating the bank details and for claiming the unclaimed dividends.

11. General Shareholder Information:

a)	72 nd Annual General Meeting	
	- Date and Time	21 st July, 2026 Tuesday at 11.30 a.m.
	- Venue	Through Video Conference
b)	Financial year	1 st April, 2025 to 31 st March, 2026
c)	Dividend payment	Interim Dividend – 11 th February, 2026 Final Dividend – On or before 19 th August, 2026
d)	Listing on Stock Exchange(s)	National Stock Exchange of India Limited (NSE) The shares of the Company are not suspended from trading by the stock exchange
e)	Stock Code Trading Symbol	NSE Symbol : IMPAL BSE Scrip code : 590065
f)	ISIN Code in NSDL and CDSL	INE547E01014
g)	Annual Listing fees	The Company has paid the listing fee for the year 2026-27 to National Stock Exchange of India Ltd and Annual Custodian Fees to National Securities Depository Ltd & Central Depository (Services) Ltd.

h) Share Transfer Systems / Registrar and Transfer Agents:

Cameo Corporate Services Limited, Chennai, is Registrar and Transfer Agent for the Company providing connectivity with the NSDL and CDSL for demat services. The share transfer and other requests are processed within stipulated time-line subject to documents being complete in all respects. Members are requested to send all their communications & documents pertaining to both shares in physical form and dematerialized form to the Registrar at the following address:

M/s.Cameo Corporate Services Limited UNIT: IMPAL V Floor, 'Subramanian Building' #1, Club House Road Chennai – 600 002 Phone: 044-28460390 (5 Lines) Email: investor@cameoindia.com	Contact Person: Sri R D Ramasamy Designation: Director Sri Nagaraj Designation: Manager
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i) a) Distribution of Shareholding pattern as on 31st March, 2026

No of Shares	Shareholders		No of Shares	
	Number	%	Number	%
Up to 500	10204	84.27	832565	6.68
501-1000	959	7.92	695174	5.58
1001-2000	549	4.53	782824	6.27
2001-5000	243	2.00	718169	5.75
5001-10000	58	0.48	408883	3.27
10001 & above	96	0.80	9042385	72.45
Total	12109	100.00	12480000	100.00

(ii) Pattern of Shareholding as on March 31, 2026:

S. No	Particulars	No. of shares held	% of total
1.	Promoter and Promoter Group	4220048	33.81
2.	Non-Residents (NRI)	195545	1.57
3.	Corporate Bodies	2862293	22.94
4.	FPI	449045	3.59
5.	Public	4753069	38.09
Total		12480000	100.00

j) Dematerialisation of shares

The trading in equity shares of the company is permitted only in dematerialized form. As of March 31, 2026, 12142058 equity shares are held in dematerialized form. The shareholders who are holding shares in physical form are requested to dematerialize their holdings.

k) The Company has not issued GDRs / ADRs / Warrants or any convertible instruments.

l) Address for Investor Correspondence for any queries, grievances and complaints:

Company Secretary & Compliance Officer India Motor Parts & Accessories Limited 'Sundaram Towers' 3rd Floor # 46, Whites Road, Royapettah, Chennai – 600 014.	Tel: +91 44 28591433 Fax: +91 44 28523009 E-mail: secy@impal.net
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12. Other Disclosures:

- There were no materially significant related party transactions with the Company's Promoters, Directors, the Management or Relatives, which may have a potential conflict of interest with the Company at large.

- The Company does not have any non-compliance or penalties imposed by stock exchanges or any other statutory authority during the year 2025-26. During the financial year 2024-25 Company paid a fine of ₹ 87,320/- imposed by National Stock Exchange of India Limited.
- The Company has a Whistle Blower Mechanism in place and no personnel has been denied access to the audit committee.
- The company does not have any material subsidiary.
- Policy on related party transaction is available in the Company's website at https://impal.net/impalMAP/pdf/20260313-24-55_RelatedPartyTranscationPolicy.pdf
- The Company does not trade in any commodities and hence disclosure of commodity price risks and commodity hedging activities do not arise.
- The Company has not raised funds through preferential allotment or qualified institutions placement as specified under the regulation 32(7)(A)
- Company Secretary in Practice, has certified that none of the Directors on the Board of the Company, has been debarred or disqualified from being appointed or continuing as Director of the Company.
- The Board has accepted all the recommendations of the Committees during the year under review.
- In terms of regulation 25 of SEBI LODR, the Company has in place policy for Directors and Officers insurance ('D & O insurance') covering all the independent Directors, of such quantum and for such risks which commensurate to the operations of the Company and in line with the industry standards.
- There are no binding agreement requiring disclosure under clause 5A of paragraph A of Part A of Schedule-III to SEBI LODR.
- The Company is not involved in manufacturing and hence plant location is not applicable.
- ICRA Limited has re-affirmed the credit rating as ICRA "AA" (Stable) for long term bank credit and ICRA "A1+" for short term bank credit.
- The aggregate amount paid to M/s. Brahmayya & Co; the Statutory Auditors is ₹ 22.50 lakhs for the financial year 2025-26 (excluding taxes and out of pocket expenses).
- Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

No. of complaints filed during the financial year	: Nil
No. of complaints disposed off during the financial year	: Nil
No. of complaints pending as on end of the financial year	: Nil

- Key Managerial Personnel (KMPs) of the Company as on 31st March, 2026 are Sri N Krishnan, Whole-Time Director, Sri Mukund S Raghavan, Managing Director, Sri S Ramasubramanian, Chief Financial Officer and Ms. R Swetha, Company Secretary.
- There are no Loans Advances made to firms/companies in which directors of India Motor Parts & Accessories Limited are interested.

13. The Company has complied with all the regulations of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 to the extent applicable to the Company. The Company has also complied with Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46.

14. Equity Shares in Suspense Account

Pursuant to Regulation 34(3) and schedule V of SEBI (Listing Obligation and Disclosure Requirements) the disclosure with regard to shares transferred to unclaimed suspense account are given below:

Particulars	Number of Shareholders	No. of shares
Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the financial year	132	19772
Number of shareholders who approached the Company for transfer of the shares from suspense account during the financial year 2025-2026	4	569
Shareholders to whom shares were transferred from the suspense account during the year.	4	569
Shares transferred to Investor Education and Protection Fund Authority as required by Section 124 (6) of the Companies Act, 2013 read with rules thereunder	1	300
Aggregate number of shareholders and the outstanding shares lying in the suspense account as on 31.03.2026	127	18903

The company further states that the voting rights on these unclaimed shares shall remain frozen till the rightful owner claims the shares.

Pursuant to the provisions of Section 124(6) read with Rule 2 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2017, details of shares so far transferred to the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs are given below:

Particulars	Number of Shareholders	Total Shares in IEPF A/c
Shares in IEPF A/c as on 01.04.2025	367	95210
Add: shares transferred to IEPF during the year (Physical and demat)	22	5,022
Add : Shares transferred to IEPF from unclaimed suspense account	1	300
Less: shares transferred from IEPF to claimant	6	1734
Shares in IEPF A/c as on 31.03.2026	383	98798

15. Compliance with regard to discretionary requirements as specified in Part E of schedule II of SEBI Listing Obligations & Disclosure Requirements), Regulations, 2015.

- The auditors report on the financial statements of the Company is unmodified.
- The Internal Auditors report directly to the Audit Committee.
- The Company has constituted Risk Management Committee as per regulation 21 of SEBI Listing Obligations & Disclosure Requirements), Regulations, 2015.

Mukund S Raghavan

Managing Director

DIN:03411396

Date : 8th May, 2026

Place : Chennai

DECLARATION – CODE OF CONDUCT

I, Mukund S Raghavan, Managing Director of India Motor Parts & Accessories Limited, declare that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management, as required under Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mukund S Raghavan

Managing Director

DIN:03411396

Date : 8th May, 2026

Place : Chennai

Compliance Certificate on Corporate Governance

To

The Members,

INDIA MOTOR PARTS & ACCESSORIES LIMITED

CIN: L65991TN1954PLC000958

No.46, Whites Road, Chennai – 600014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai have examined the compliance of conditions of Corporate Governance by **INDIA MOTOR PARTS & ACCESSORIES LIMITED** (CIN: L65991TN1954PLC000958) ("the Company"), for the financial year ended March 31, 2026 as stipulated in Regulation 17 to 27 and clauses (b) to (i) and (t) of regulation 46 (2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ["SEBI (LODR)"].

Management Responsibility

- A. The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the SEBI (LODR).

Certifier's Responsibility

- B. Our Responsibility and examination was limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the company.
- C. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with corporate governance requirements by the Company and also obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

Opinion

- D. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clause (b) to (i) and (t) of Regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026.
- E. We, further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

FCS No.: 5837

COP. No.: 5081

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: F005837H000307303

Place : Chennai

Date : 8th May, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of **INDIA MOTOR PARTS & ACCESSORIES LIMITED**,
(CIN- L65991TN1954PLC000958)
No.46, Whites Road,
Chennai – 600 014.

We, M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **INDIA MOTOR PARTS & ACCESSORIES LIMITED having CIN - L65991TN1954PLC000958** and having registered office at No. 46, Whites Road, Chennai – 600 014 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on **March 31, 2026** have been debarred or disqualified from being appointed or continuing as the Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Santhanam Ram	00018309	24/01/2006
2	Mr. Narayanan Krishnan	00041381	01/07/1999
3	Mr. Ananth Ramanujam	00061970	22/07/2005
4	Mr. Mukund Sundara Raghavan	03411396	07/02/2019
5	Mrs. Sriya Chari	07383240	07/02/2019
6	Mr. Srivats Ram	00063415	08/03/2021
7	Mr. Srinivas Acharya	00017412	30/10/2023
8	Ms. Shuba Kumar	02081919	30/07/2024
9	Mrs. Pritha Ratnam	00404186	29/09/2024
10	Mr. Manavasi Kannan Surendran	05225035	29/09/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M DAMODARAN & ASSOCIATES LLP**M. DAMODARAN****Managing Partner****Membership No.: 5837****COP. No.: 5081****FRN: L2019TN006000****PR 3847/2023****ICSI UDIN: F005837H000307281****Place : Chennai****Date : 8th May, 2026**

FINANCIAL HIGHLIGHTS

(₹ in Crores)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Share Capital	12.48	12.48	12.48	12.48	12.48	12.48	12.48	8.32	8.32
Reserves & Surplus	2295.69	2233.50	2057.69	1351.46	1210.04	1420.14	922.73	1001.55	870.24
Net Worth	2308.17	2245.98	2070.17	1363.94	1222.52	1432.62	935.21	1009.87	878.56
Sales	833.20	785.71	738.17	705.05	626.27	516.73	517.06	510.17	474.62
Profit Before Tax	114.45	104.86	91.02	91.78	71.31	65.49	60.02	57.08	43.65
Profit After Tax	96.55	83.67	73.92	73.67	56.81	50.28	48.90	40.40	31.06
Dividend % (For the year)	330	300.00	270	240	130	100	100	180	110
Dividend per share on a Face value of ₹10/- each (₹)	33.00	30.00	27.00	24.00	13.00	10.00	10.00	18.00	11.00
Dividend Amount	41.18	37.44	33.70	29.95	16.22	12.48	12.48	14.97	9.15
Earnings per Share (₹)	77.36	67.05	59.23	59.03	45.52	40.28	39.18	48.57	37.34
Book Value per Share (₹)	1849.50	1799.98	1658.79	1092.90	979.58	1147.93	749.37	1213.79	1055.96

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDIA MOTOR PARTS & ACCESSORIES LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

1. Opinion

We have audited the accompanying standalone Ind AS financial statements of India Motor Parts & Accessories Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in Equity and statement of Cash Flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and Profit and Other Comprehensive income, changes in Equity and its Cash Flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Ind AS financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

4. Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibility of Management for Standalone Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** to this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, Statement of Changes in Equity 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 Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**” to this report.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V to the Act.

- h) 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:
 - i) The Company has disclosed the impact of pending litigations on its financial position in Note No 27.5a of the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
- v) (a) The final dividend declared and paid by the company during the year in respect of the previous financial year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.
- (b) The interim dividend declared and paid by the company during the current year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.
- (c) The Board of Directors of the company have proposed a final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act, to the extent it applies to declaration of dividend.
- vi) Based on our examination, which includes test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

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

P. Babu
Partner

Place : Chennai
Date : 8th May, 2026

Membership No. 203358
UDIN: 26203358XPPHTL9374

“Annexure - A” to the Independent Auditors’ Report

Referred to in Paragraph 7(i) of Our Report of Even Date

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property plant and equipment.

The Company has maintained proper records showing full particulars of intangible assets.
- b) The Property Plant and Equipment were physically verified by the management during the year, in accordance with an annual plan of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of the Property Plant and Equipment. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) The Title deeds of all the immovable properties owned by the company are held in the name of the Company.
- d) The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year.
- e) No proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) a) The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records which were not material, have been properly dealt with in the books of account.
- b) The Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions during the year on the basis of security of current assets of the company. The monthly returns/statements filed by the company are in agreement with the books of account of the company.
- 3) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. In our opinion and according to the information and explanation given to us, the investments made during the year are not prejudicial to the company’s interest. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order does not arise.
- 4) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan, given any guarantee or provided any security to the parties covered under Section 185 of the Companies Act, 2013 and the Company has not given

any loan or made any investment covered under section 186 of the Companies Act, 2013. Accordingly, reporting under clause 3 (iv) of the Order does not arise.

- 5) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the relevant rules made thereunder. Accordingly, reporting under clause 3 (v) of the Order does not arise.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Accordingly, reporting under clause 3(vi) of the order does not arise.
- 7) a) The Company is regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, and other statutory dues applicable to it during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of these statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.
- b) In our opinion and according to the information and explanations given to us, there are no dues of income tax which have not been deposited on account of any dispute. The dues in respect of Goods and Service Tax which have not been deposited on account of dispute are as follows:

Name of the Statute	Nature of dues	Amount including Interest & Penalty (in Crores)	Financial Year to which the amount relates	Forum where the dispute is pending
Goods and Services Tax Act, 2017	Goods and Services Tax	0.52	2017-18	Commissioner (Appeals)
Goods and Services Tax Act, 2017	Goods and Services Tax	0.30	2023-24	Deputy Commissioner (Appeals)
Goods and Services Tax Act, 2017	Goods and Services Tax	0.09	2019-20	Deputy Commissioner (Appeals)

- 8) According to the information and explanation given to us, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.

- 9) a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not availed any loans or other borrowings during the year. Accordingly, reporting under clause 3(ix)(a) of the order does not arise.
- b) According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, reporting under clause 3(ix)(b) of the order does not arise.
- c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the order does not arise.
- d) According to the information and explanations given to us and on an overall examination of the standalone Ind AS financial statements of the company, the Company did not raise any funds during the year. Accordingly, reporting under clause 3(ix)(d) of the order does not arise.
- e) According to the information and explanations given to us and on an overall examination of the standalone Ind AS financial statements of the company, the Company does not have any subsidiary, associate or joint venture. Accordingly, reporting under clause 3(ix)(e) and 3(ix)(f) of the order does not arise.
- 10) a) In our opinion and according to the information and explanations given to us, the Company has neither raised during the year any money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the order does not arise.
- b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares/ fully or partly or optionally convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the order does not arise.
- 11) a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the course of our audit.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) Based on the information and explanations given to us and based on the representations to us, there are no whistle blower complaints received during the year.

- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xii)(a),(b),(c) of the Order does not arise.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- 14) a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports of the company for the period under audit.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause 3(xv) of the order does not arise.
- 16) a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly reporting under clause 3(xvi) (a), (b), (c) of the order does not arise.
- b) Based on the information and explanations given to us and the audit procedure performed by us, we report that the group has one unregistered Core Investment Company.
- 17) The Company has not incurred cash losses during the current year covered by our audit and the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under clause 3(xviii) of the order does not arise.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and

we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- 20) a) In respect of other than ongoing projects. there are no unspent amounts for the year that are required to be transferred to a fund specified in schedule VII of the Companies Act, 2013.
- b) There are no unspent amounts for the year in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

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

P. Babu
Partner

Place : Chennai
Date : 8th May, 2026

Membership No. 203358
UDIN: 26203358XPPHTL9374

“Annexure - B” to the Auditors’ Report

Referred to in Paragraph 7(ii)(f) of Our Report of Even Date

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 & Accessories Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone Ind AS 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 (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 (“the Act”).

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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.

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, 2026, 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 Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

P. Babu
Partner

Place : Chennai
Date : 8th May, 2026

Membership No. 203358
UDIN: 26203358XPPHTL9374

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

₹ in Crores

Particulars	Notes	March 31, 2026	March 31, 2025
I. ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	2 (a)	21.54	16.95
(b) Other Intangible assets	2 (b)	0.67	0.61
(c) Financial Assets			
(i) Investment - Equity Instruments	3 (a)	2000.53	1995.68
(ii) Investment - Others	3 (b)	182.79	175.42
Total Non - Current Assets		2205.53	2188.66
(2) Current Assets			
(a) Inventories	4	97.00	82.66
(b) Financial Assets			
(i) Current Investments	3 (c)	74.88	60.64
(ii) Trade Receivables	5	106.39	108.61
(iii) Cash and Cash Equivalents	6 (a)	24.52	22.60
(iv) Bank Balances other than cash and cash equivalents	6 (b)	22.20	32.47
(v) Other current financial assets	7	6.40	5.84
(c) Current Tax Assets (net)	8	1.67	1.05
(d) Other Current assets	9	1.02	2.89
Total Current Assets		334.08	316.76
TOTAL ASSETS		2539.61	2505.42
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	12.48	12.48
(b) Other Equity	11	2295.69	2233.50
Total Equity		2308.17	2245.98
LIABILITIES			
(2) Non - Current Liabilities			
(a) Provisions	12	10.22	9.62
(b) Deferred tax liabilities (Net)	13	184.52	182.44
Total Non - Current Liabilities		194.74	192.06
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	-	-
(ii) Trade Payables			
A) Total outstanding dues of micro enterprise and small enterprises	15 (i)	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15 (ii)	26.21	52.50
(iii) Other Financial Liabilities	16	4.50	4.94
(b) Other Current Liabilities	17	5.71	9.75
(c) Provisions	18	0.28	0.19
Total Current Liabilities		36.70	67.38
Total Liabilities		231.44	259.44
TOTAL EQUITY AND LIABILITIES		2539.61	2505.42

Material Accounting Policies

1

The accompanying notes are an integral part of the financial statements

Mukund S Raghavan
Managing Director
DIN: 03411396

Srinivas Acharya
Director
DIN: 00017412

As per our Report of even date attached
For Brahmayya & Co
Chartered Accountants
Firm Registration No:000511S

S Ramasubramanian
Chief Financial Officer

R. Swetha
Company Secretary

P. Babu
Partner
Membership No: 203358

Chennai
8th May, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Crores

Particulars	Note	Year Ended March 31, 2026	Year Ended March 31, 2025
REVENUE			
Revenue from operations	19	837.11	788.81
Other income	20	52.43	47.17
Total Income		889.54	835.98
EXPENSES			
Purchase of Stock-in-Trade	21	718.43	667.30
Changes in inventories - Stock-in-Trade	22	(13.54)	(5.75)
Employee benefits expense	23	38.80	37.17
Finance cost		0.00	0.00
Depreciation and amortization expenses	2(a) & 2(b)	1.53	1.22
Other expenses	24	29.87	28.51
Total expenses		775.09	728.45
Profit before tax (Before Exceptional Item)		114.45	107.53
Exceptional Item	25	-	2.67
Profit before tax (After Exceptional Items)		114.45	104.86
Current tax		(20.81)	(18.97)
Tax Provision relating to earlier years (net)		3.83	0.01
Deferred tax		(0.92)	(2.23)
Total Tax expense		(17.90)	(21.19)
Profit for the year		96.55	83.67
Other comprehensive income			
(i) Item that will not be reclassified to Profit or Loss			
a) Equity Instruments through other comprehensive income		4.86	149.57
b) Re-measurement (loss) / gains on defined employee benefit plans		(0.62)	0.27
c) Deferred tax effect on items that will not be reclassified to profit or loss		(1.16)	(22.76)
Other Comprehensive income/(loss) for the year, net of tax		3.08	127.08
Total comprehensive income for the year		99.63	210.75
Earnings per Equity Share			
Basic earnings per share (In ₹)		77.36	67.05
Diluted earnings per share (In ₹)		77.36	67.05

Material Accounting Policies 1
The accompanying notes are an integral part of the financial statements

Mukund S Raghavan
Managing Director
DIN: 03411396

Srinivas Acharya
Director
DIN: 00017412

As per our Report of even date attached
For Brahmayya & Co
Chartered Accountants
Firm Registration No:000511S

S Ramasubramanian
Chief Financial Officer

R. Swetha
Company Secretary

P. Babu
Partner
Membership No: 203358

Chennai
8th May, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY

(a) Equity share capital

Particulars	₹ in Crores
Balance as at April 1, 2024	12.48
Changes in equity share capital during the previous year	0.00
Balance as at March 31, 2025	12.48
Changes in equity share capital during the current year	0.00
Balance as at March 31, 2026	12.48

₹ in Crores

(b) Other equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	
	Capital Reserve	General Reserve	Retained Earnings	Gains / (losses) from equity investments through OCI	Remeasurement of Defined Benefit Obligations
Balance as at April 1, 2024 - Restated - Refer Note 34 (b)	3.14	305.00	202.75	1547.14	(0.34)
Profit for the year			83.67		
Other Comprehensive Income for the year				126.97	0.11
Total Comprehensive Income for the year	-	-	83.67 (34.94)	126.97	0.11
Dividends paid					
Sub-Total	-	-	48.73	126.97	0.11
Balance at 31st March 2025	3.14	305.00	251.48	1674.11	(0.23)
					2233.50

₹ in Crores

STANDALONE STATEMENT OF CHANGES IN EQUITY

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		
	Capital Reserve	General Reserve	Retained Earnings	Gains / (losses) from equity investments through OCI	Remeasurement of Defined Benefit Obligations	Total
Profit for the year			96.55	-	-	96.55
Other Comprehensive Income for the year	-	-	-	3.54	(0.46)	3.08
Total Comprehensive Income for the year	-	-	96.55	3.54	(0.46)	99.63
Dividends paid			(37.44)		-	(37.44)
Sub-Total	-	-	59.11	3.54	(0.46)	62.19
Balance at 31 March, 2026	3.14	305.00	310.59	1677.65	(0.69)	2295.69

Mukund S Raghavan
Managing Director
DIN: 03411396

S Ramasubramanian
Chief Financial Officer

Chennai
8th May, 2026

Srinivas Acharya
Director
DIN: 00017412

R. Swetha
Company Secretary

As per our Report of even date attached
For Brahmayya & Co
Chartered Accountants
Firm Registration No:000511S

P. Babu
Partner
Membership No: 203358

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

₹ in Crores

Particulars	March 31, 2026	March 31, 2025
A) Cash flow from Operating Activities		
a) Net Profit Before tax before exceptional item	114.45	107.53
Adjustments for:		
Depreciation and amortization expense	1.53	1.22
Dividend Income	(25.77)	(23.32)
Interest Income from Bank Deposits and others	(12.22)	(10.91)
Interest Income from Income Tax Refund	(2.92)	0.00
Profit on sale of Property, Plant and Equipment	(0.01)	0.00
Loss on Sale/Write off of Property, Plant and Equipment	0.06	0.01
(Profit) / Loss on Sale of Investments / Changes in Fair Value	(11.45)	(12.91)
b) Operating Profit before Working Capital Changes	63.67	61.62
Adjustment for:		
Decrease/ (Increase) in Trade Receivables	2.22	(10.43)
Decrease / (Increase) in Other current assets	1.13	(1.99)
Decrease / (Increase) in Inventories	(14.34)	(4.95)
(Decrease) / Increase in Trade Payable and other liabilities	(30.17)	(6.23)
c) Cash Generated from Operations	22.51	38.02
Less: Direct Taxes Paid (Net)	(17.59)	(20.18)
Net Cash flow from Operating Activities	4.92	17.84
B) Cash flow from Investing Activities		
Sale of Property, Plant and Equipment	0.02	0.02
Proceeds from Sale/ Redemption of Mutual Fund and other Investments	790.66	738.79
Dividends received	25.77	23.32
(Deposits with Bank) and maturity	10.78	(12.41)
Interest Income from Bank Deposits and others	13.18	9.78
Interest Income from Income Tax Refund	2.92	0.00
Purchase of Property, Plant and Equipment	(6.26)	(1.69)
Investments in Mutual Funds and others	(802.63)	(745.00)
Net Cash generated in Investing Activities	34.44	12.81

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

₹ in Crores

Particulars	March 31, 2026	March 31, 2025
C) Cash flow from Financing Activities		
Dividend Paid	(37.44)	(34.94)
Net Cash flow from Financing Activities	(37.44)	(34.94)
D) Net Increase / (Decrease) in Cash & Cash Equivalents	1.92	(4.29)
Cash & Cash Equivalent at beginning of the year	22.60	26.89
Cash & Cash Equivalent at the end of the year	24.52	22.60
<u>Items forming part of cash and cash equivalents</u>		
Balances with Banks	12.27	10.59
Cheques and Drafts on hand	10.57	11.51
Cash on hand	0.26	0.32
Remittances in Transit	1.42	0.18
	24.52	22.60

Mukund S Raghavan
Managing Director
DIN: 03411396

Srinivas Acharya
Director
DIN: 00017412

As per our Report of even date attached
For Brahmayya & Co
Chartered Accountants
Firm Registration No:000511S

S Ramasubramanian
Chief Financial Officer

R. Swetha
Company Secretary

P. Babu
Partner
Membership No: 203358

Chennai
8th May, 2026

NOTES TO STANDALONE FINANCIAL STATEMENTS

1. Material Accounting Policies

Overall considerations

The financial statements have been prepared applying the material accounting policies and measurement bases summarized below.

General Information

India Motor Parts & Accessories Limited ("IMPAL" or "the Company") is a Public Limited Company incorporated in India, having Corporate Identification Number (CIN) - L65991TN1954PLC000958 with its registered office located at Sundaram Towers, 3rd Floor, No.46, Whites Road, Chennai – 600 014. The Company is engaged in the sale and distribution of automobile spare parts.

The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE).

Basis of Preparation

The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects, with Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act, 2013, to the extent notified and pronouncements of the Institute of Chartered Accountants of India.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

The financial statements have been prepared under accrual basis of accounting as a going concern and on the historical cost convention except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

1.1. Revenue Recognition

Revenue is measured in accordance with Ind AS 115 as applicable, at the transaction price net of returns, trade allowances, rebates, discounts and amounts collected on behalf of third parties. It excludes Goods and Service tax.

NOTES TO STANDALONE FINANCIAL STATEMENTS

i. Sale of Products

Revenue from sale of products is recognized when the company satisfies performance obligation by transferring promised goods to the customer. Performance obligations are satisfied at the point of time when the customer obtains control of the asset.

Revenue is measured based on transaction price, which is the value of the consideration received or receivable, stated net of discounts returns and Goods and Service Tax (GST).

ii. Revenue from Services

Revenue from Services is recognised in the accounting period in which the services are rendered and when invoices are raised.

iii. Interest and Dividend Income

Interest income are recognized using the time proportion method based on the rates implicit in the transaction. Interest income is included in other income in the statement of profit and loss.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

iv. Other Income

Other Income is recognised in the Statement of Profit and Loss on accrual basis

1.2. Property, plant and equipment

Free hold land is stated at historical cost. All other items of Property, Plant and Equipment are stated at cost of acquisition/construction less accumulated depreciation/amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost. However, cost excludes Goods and Service Tax, to the extent credit of the GST is availed of.

Depreciation

1. Depreciation is recognized on straight-line basis, over the useful life of the Property Plant and Equipment as prescribed under Schedule II of the Companies Act, 2013.
2. On Property Plant and Equipment added / disposed of during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

NOTES TO STANDALONE FINANCIAL STATEMENTS**1.3 Intangible assets and amortization**

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over a period of 3 years as per company policy.

1.4 Leases

Effective April 01, 2019, the company has adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective approach method without restating comparatives.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The company assesses the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

The company has elected to use the exemptions provided by the standard on lease contracts for which the lease term ends within 12 months as of the date of initial application, and lease contracts for which the underlying asset is of low value.

For short-term/cancellable/low value leases, the company recognizes the lease payments as an expense in the Statement of Profit and Loss

1.5 Impairment

The Company shall assess at the end of the reporting period whether there exist any indications that an asset may be impaired. If such indication exists, the entity shall estimate the recoverable amount of the asset and treatment shall be given in accordance with Ind AS 36.

1.6 Inventories

Inventories are valued at cost or net realizable value whichever is less in accordance with Ind AS 2. Net realizable value is the estimated selling price in the ordinary course of business. Cost is ascertained on FIFO basis. Obsolescence, slow and non-moving stocks are duly provided for.

1.7 Employee Benefits**A) Short Term Employees Benefits**

Short Term Employees Benefits for services rendered by them are recognized during the period when the services are rendered.

NOTES TO STANDALONE FINANCIAL STATEMENTS

B) Post-employment benefits

Defined Contribution Plan

a) Employees' Pension Scheme and Employees' State Insurance Scheme:

The Company also contributes to a government administered Employees' Pension Scheme under the Employees Provident Fund Act and to Employees' State Insurance Schemes on behalf of its employees who are part of the Scheme.

b) Superannuation

The Company makes fixed contributions as a percentage on salary to the superannuation fund, which is administered by trustees and managed by the Life Insurance Corporation of India (LIC).

Defined Benefit Plan

a) Gratuity

The Company makes contribution to gratuity fund, (as per actuarial valuation), which is administered by trustees and managed by the Life Insurance Corporation of India (LIC).

b) Leave Encashment

Liability on account of encashment of leave to employees is provided on the basis of actuarial valuation.

1.8 Income Taxes

Tax expense comprises of current and deferred taxes.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts in financial statements.

Deferred taxes pertaining to items recognized in other comprehensive income (OCI) are disclosed under OCI.

NOTES TO STANDALONE FINANCIAL STATEMENTS**1.9 Investments and Other financial assets**

Investments are accounted in accordance with Ind AS 109

a) Classification

The Company classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

b) Measurement

At Initial recognition, the Company measures a financial asset at its fair value plus (in the case of a financial asset not a fair value through profit or loss) transaction cost that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt Instruments

Subsequent measurement of debt instruments depend on the company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments.

Amortised Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair Value through profit or loss

Assets that do not meet the criteria for amortised cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognised in profit or loss and presented in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

NOTES TO STANDALONE FINANCIAL STATEMENTS

Equity instruments:

The Company subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. These changes are accumulated within the equity till the same is derecognized / disposed off.

Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

c) Impairment of financial assets

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.

For trade receivables, the Company applies the approach permitted by Ind AS 109 Financial Instruments, which requires expected credit losses to be recognised from initial recognition of the receivables.

d) Derecognition of financial assets

A financial asset is derecognized when the Company has transferred the rights to receive cash flows from the financial asset.

Financial Liabilities

a) Classification

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost. The Company's financial liabilities include borrowings, trade and other payables.

b) Subsequent measurement

Financial liabilities are measured subsequently at amortized cost

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired.

NOTES TO STANDALONE FINANCIAL STATEMENTS

1.10 Supplier Finance Arrangements:

The MCA has amended disclosure requirements for Ind AS 7 (“Statement of Cash Flows”) and Ind AS 107 (“Financial Instruments: Disclosures”) with respect to supplier financial arrangements. The Company has no supply chain financing (SCF) arrangements.

1.11 Provisions and Contingent Liabilities:

Provisions are recognized when the company has a present obligation as a result of past events, it is probable, but the outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made out of the amount of obligation.

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

1.12 Cash and cash equivalents and cash flow statement

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and short term deposits.

1.13 Earnings Per Share

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Description	Gross Block			Depreciation			Net Block	
	As at 01.04.2025	Additions	Deductions / Adjustments	As at 31.03.2026	As at 01.04.2025	For the Year	As at 31.03.2026	As at 01.04.2025
Note 2 (a) - Property, Plant & Equipment								
Freehold Land (Refer note)	7.35	3.24	-	10.59	0.00	0.00	0.00	7.35
Building	5.46	0.50	-	5.96	1.58	0.22	1.80	3.88
Plant & Equipments	1.01	0.32	0.07	1.26	0.24	0.12	0.31	0.77
Others - Electrical Fittings	0.06	0.03	0.03	0.06	0.01	0.01	0.00	0.05
Office Equipments	1.58	0.39	0.09	1.88	0.96	0.28	1.15	0.62
Furniture & Fixtures	3.56	1.22	0.14	4.64	1.26	0.37	1.52	2.30
Vehicles	2.59	0.24	0.14	2.69	0.61	0.27	0.76	1.98
SUB TOTAL (A)	21.61	5.94	0.47	27.08	4.66	1.27	5.54	16.95
Note 2 (b) - Intangible Assets								
Computer Software	1.87	0.32	0.00	2.19	1.26	0.26	1.52	0.61
SUB TOTAL (B)	1.87	0.32	0.00	2.19	1.26	0.26	1.52	0.61
Total [A + B]	23.48	6.26	0.47	29.27	5.92	1.53	7.06	17.56
Previous year	24.63	1.69	2.84	23.48	4.83	1.22	5.92	19.80
								21.54
								0.67
								0.67
								22.21
								17.56

Note: Value of Freehold land includes undivided share of land (UDS) of value of ₹ 3.42 Crores. (Previous Year - ₹ 3.42 Crores)

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
3 (a) Investments in Equity Instruments			
	Quoted Investments - Non Trade		
	Investments designated at Fair Value Through Other Comprehensive Income		
	Sundaram Finance Limited (28,98,600 equity shares of Face Value ₹ 10/- each) (% share Held - 2.61%)	1268.28	1325.95
	Wheels India Limited (10,98,655 equity shares of Face Value ₹ 10/- each) (% share Held - 4.50%)	109.56	63.67
	TSF Investments Limited (formerly known as Sundaram Finance Holdings Limited) (45,60,219 equity shares of Face Value ₹ 5/- each) (% share Held - 2.05%)	153.98	139.78
	Unquoted Investments - Non Trade		
	Investments designated at Fair Value Through Other Comprehensive Income		
	Royal Sundaram General Insurance Co. Ltd (3,27,75,522 equity shares of Face Value ₹ 10/- each) (% share Held - 7.30%)	271.79	292.47
	Brakes India Private Limited (36,874 equity shares of Face Value ₹ 100/ each) (% share Held - 2.11%)	190.15	166.62
	Transenergy Private Limited (68188 equity shares of Face Value ₹ 100/- each) (% share Held - 15.00%)	6.77	7.19
	TOTAL	2000.53	1995.68
	Aggregate amount of quoted investments at market value	1531.82	1529.40
	Aggregate amount of unquoted investments	468.71	466.28

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
3 (b)	Investments designated at Fair Value Through Profit or Loss Account		
	(i) Investments in NHIT		
	6,25,000 Units in National Highway Infra Trust	10.22	-
	(ii) Investments in Debentures		
	7.81% Non Convertible Debentures of Sundaram Home Finance Limited.	20.23	19.83
	8.15% Non Convertible Debentures of Sundaram Home Finance Limited.	0.00	15.01
	7.05% Non Convertible Debentures of Sundaram Finance Limited.	14.81	0.00
	(iii) Investments in Fixed Maturity Plan Mutual Funds		
	SBI FMP SERIES 61 DIRECT - GROWTH (1,62,49,187.54 units at Face Value of ₹ 10)	21.09	19.71
	KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND - REGULAR (1,20,38,488.792 units at Face Value of ₹ 9.7446)	15.45	14.42
	SBI FMP SERIES 58 DIRECT - GROWTH (99,99,500.25 units at Face Value of ₹ 10)	13.06	12.19
	Bandhan GILT 2027 INDEX FUND (Previously IDFC) (96,07,421.166 units at Face Value of ₹ 10.4081)	13.05	12.20
	ADITYA BIRLA SUN LIFE Nifty SDL APRIL 2027 INDEX FUND DIRECT GROWTH (98,84,701.80 units at Face Value of ₹ 10.1165)	12.85	12.01
	HDFC NIFTY GSEC DEC 2026 INDEX FUND (99,99,500.025 units at Face Value of ₹ 10)	12.72	11.93
	Bandhan SDL PLUS GILT SEP 2027 INDEX DIRECT GROWTH (Previously IDFC) (99,99,500.025 units at Face Value of ₹ 10)	12.82	11.95
	NIPPON INDIA ETF NIFTY SDL - MUTUAL FUND (5,00,000 units at Face Value of ₹ 105.22)	6.86	6.44
	SBI FMP SERIES 53 - DIRECT GROWTH (49,99,750.012 units at Face Value of ₹ 10)	6.54	6.11

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
	NIPPON INDIA FIXED HORIZON FUND XLIV SERIES 1 -DIRECT GROWTH PLAN (49,99,750.012 units at Face Value of ₹ 10)	6.53	6.09
	SBI FMP SERIES 68 1302D - GROWTH (49,99,750.012 units at Face Value of ₹ 10)	6.37	5.99
	HDFC NIFTY SDL OCT 2026 INDEX FUND (49,99,750.012 units at Face Value of ₹ 10)	6.28	5.88
	Bandhan GILT 2027 INDEX FUND (Previously IDFC) (29,18,880.27 units at Face Value of ₹ 10.2774)	3.91	3.67
	SBI FMP SERIES 56 - DIRECT GROWTH	-	11.99
	Total Investment in FMP & Debentures classified as Non Current	182.79	175.42

Note	Particulars	March 31, 2026	March 31, 2025
	Current Assets		
3 (C)	Current Investments		
	Investments at Cost		
	Sundaram Alternate OPP Series High Yield Secured Debt Fund Series II	0.00	3.06
	Sundaram Alternate OPP Series High Yield Secured Debt Fund Series III	34.91	34.91
	Sundaram Alternate OPP Series High Yield Secured Debt Fund Series IV	10.00	7.00
	Sundaram Alternate OPP Series High Yield Secured Debt Fund Series V	10.00	0.00
	Investments designated at Fair Value Through Profit or Loss Account		
	15,07,125 units of Sundaram Corporate Bond Fund - Direct - Growth (PY 15,07,125 units)	6.46	6.12
	Sundaram Liquid Fund - Direct 918 (PY 41,768.17 units)	0.00	9.55
	55,499.96 units of Sundaram Liquid Fund - Direct 261 (PY Nil)	13.51	-
	Total Current Investments	74.88	60.65

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
4 Inventories			
	Stock in Trade	96.02	82.48
	Goods in Transit / Stock in Transit	0.98	0.18
	TOTAL	97.00	82.66
5 Trade Receivables			
	- Unsecured - considered good	106.39	108.61
	TOTAL	106.39	108.61
6 (a) Cash & Cash Equivalents			
	Balances with Bank	12.27	10.59
	Cheques and Drafts on hand	10.57	11.51
	Cash on hand	0.26	0.32
	Remittances in Transit	1.42	0.18
	TOTAL	24.52	22.60
6 (b) Bank balances other than cash & cash equivalents			
	Balances with Banks for Unclaimed / Unpaid Dividends	2.75	2.25
	Short Term Deposits with Banks	19.13	29.91
	Others - Guarantee Deposits	0.32	0.31
	TOTAL	22.20	32.47
	TOTAL (a) + (b)	46.72	55.07
7 Other Current Financial Assets			
	Security Deposit	1.60	1.40
	Advance to Employees and Others	0.39	0.37
	Deposit with Governments and others	0.47	0.46
	Interest accrued on Investments	3.94	3.61
	TOTAL	6.40	5.84
8 Current Tax Assets (net)			
	Advance Tax, TDS and TCS. (Net of Provision for tax)	1.67	1.05
	TOTAL	1.67	1.05

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
9 Other Current Assets			
	Advances recoverable in Kind	0.45	1.75
	Prepaid Expenses	0.57	0.54
	Sundry Advances	0.00	0.60
	TOTAL	1.02	2.89
	EQUITY		
10 Equity Share Capital			
a. Authorised Share Capital - Refer Note 34 (a)			
	Equity Shares		
	2,50,00,000/- Equity Shares of ₹ 10/- each (PY : 2,00,00,000/- Equity Shares of ₹ 10/- each)	25.00	25.00
b. Issued, Subscribed & Paid-up Capital			
	1,24,80,000/- Equity shares of ₹ 10/- each (fully paid)	12.48	12.48
c. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:			
	Equity Shares of ₹ 10/- each		
	Outstanding at the beginning of the year (No. of Shares)	12480000	12480000
	Outstanding at the beginning of the year ₹ Crores	12.48	12.48
	Changes in equity share capital during the year (No. of Shares)	-	-
	Change in equity Share Capital during the year ₹ Crores	-	-
	Outstanding at the end of the year (No. of Shares)	12480000	12480000
	Outstanding at the end of the year ₹ Crores	12.48	12.48

NOTES TO STANDALONE FINANCIAL STATEMENTS

d. Rights, Preferences and restrictions

The Company has only one class of equity share having a par value of ₹ 10/- per share. Each member is entitled to one vote by e-voting (remote e-voting / e-voting at the meeting), every shareholder is entitled to vote in proportion to their holdings.

e. Details of shareholder holding more than 5% shares in the company

Particulars	March 31, 2026	March 31, 2025
M/s Trichur Sundaram Santhanam & Family Private Limited	3116028 24.97%	2729148 21.87%
M/s TSF Investments Limited (formerly known as Sundaram Finance Holdings Limited)	2733153 21.90%	2496033 20.00%
M/s. Pari Washington India Master Fund Limited	354339 2.84%	888667 7.12%

f. Disclosure of Shareholding of Promoters

Promoters	No of Shares 2025-26	% of holding	No of Shares 2024-25	% of holding	% Change during the year
Bodies Corporate					
Trichur Sundaram Santhanam & Family Private Limited	3116028	24.97%	2729148	21.87%	3.10%
Individual					
Sri. S. Ram	29850	0.24%	29850	0.24%	0.00%
Sri. S. Viji	68346	0.55%	68346	0.55%	0.00%
Ms. Vijaya Rangarajan	141007	1.13%	141007	1.13%	0.00%
Sri. R. Ramanujam	32142	0.26%	3516	0.03%	0.23%

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
11 Other Equity			
	Capital Reserve Opening and Closing balance A	3.14	3.14
	General Reserve Opening and Closing Balance B	305.00	305.00
	Retained Earnings		
	Opening Balance	251.48	202.75
	Add: Profit for the year	96.55	83.67
	Less: Dividend payments	(37.44)	(34.94)
	Closing Balance C	310.59	251.48
	Total Reserves and Surplus A+B+C	618.73	559.62
	Other Comprehensive Income (OCI)		
	Gains / (losses) from equity investments through OCI		
	Opening Balance	1674.11	1547.14
	Change during the year (Net)	3.54	126.97
	Closing Balance	1677.65	1674.11
	Remeasurement of Defined Benefit Obligations		
	Opening Balance	(0.23)	(0.34)
	Change during the year (Net)	(0.46)	0.11
	Closing Balance	(0.69)	(0.23)
	Total Other Equity	2295.69	2233.50
	LIABILITIES		
12 Long Term Provisions			
	For Employee Benefits		
	- Leave Encashment	1.22	1.03
	- Gratuity	0.95	0.54
	For Financial Covenants	8.05	8.05
	TOTAL	10.22	9.62
13 Deferred Tax Liability (Net)			
	On depreciation, Fair Value changes on Investments and etc.,		
	Deferred Tax Liability	186.21	184.59
	Deferred Tax Assets	(1.69)	(2.15)
	TOTAL	184.52	182.44

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	March 31, 2026	March 31, 2025
14 Borrowings			
	Loans repayable on Demand - Secured		
	Cash Credit limits from bank Secured by Charge on inventory and receivables of the Company	-	-
	TOTAL	-	-
15 Trade Payable - Current			
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	26.21	52.50
	TOTAL	26.21	52.50
16 Other Financial Liabilities - Current			
	Commission payable to Directors	1.75	2.69
	Unclaimed dividends	2.75	2.25
	TOTAL	4.50	4.94
17 Other Current Liabilities			
	For Expenses	1.22	1.99
	GST payable	1.21	4.30
	Other payables	3.28	3.46
	TOTAL	5.71	9.75
18 Short Term Provisions			
	For Employee Benefits - Leave encashment payable within one year	0.28	0.19
	TOTAL	0.28	0.19

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
19	Revenue from operations		
	Sales - Less Returns		
	Sale of Products	833.20	785.71
	Other Operating Revenue	3.91	3.10
	TOTAL	837.11	788.81
20	Other income		
	Dividend Income from Equity Investments	25.77	23.32
	Profit on Sale of Mutual Funds (Net)	1.98	1.84
	Net gain on Fair Value changes on Mutual Funds and NCD (unrealised)	9.47	11.07
	Interest Income from Bank Deposits and Others	12.22	10.91
	Other non operating income	0.06	0.03
	Interest Income from Income Tax Refund	2.92	0.00
	Profit on sale of Property, Plant and Equipment	0.01	0.00
	TOTAL	52.43	47.17
21	Purchase of Stock-in-Trade		
	Purchase Less Returns	718.43	667.30
	TOTAL	718.43	667.30
22	Changes In Inventories - Stock-in-Trade		
	Opening Stock	82.48	76.73
	Closing Stock	96.02	82.48
	(Increase)/Decrease in inventories	(13.54)	(5.75)
23	Employee benefits expense		
	Salaries, Bonus and other allowances	33.26	31.76
	Company's contribution to Provident fund, gratuity and other funds	3.84	3.60
	Staff Welfare Expenses	1.70	1.81
	TOTAL	38.80	37.17

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

Note	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
24	Other expenses		
	Audit Fees:		
	as Auditors	0.14	0.12
	for Tax Audit	0.04	0.04
	for Other Certifications	0.04	0.04
	Power and fuel	0.46	0.43
	Rent	4.68	4.24
	Repairs to Buildings	1.15	1.32
	Repairs to Plant & Equipments	0.31	0.34
	Corporate Social Responsibility Expenses / Donations	1.56	1.42
	Insurance - Fire, Burglary, etc	0.17	0.18
	Rates, Taxes and Licences	0.21	0.27
	Loss on Sale/Write off of Property, Plant and Equipment	0.06	0.01
	Travelling Expenses	3.66	3.38
	Printing & Stationery	0.73	0.75
	Directors Sitting Fees	0.04	0.05
	Legal and Professional Charges	1.69	1.63
	Administrative and Other expenses	14.93	14.29
	TOTAL	29.87	28.51
25	Exceptional Item		
	Exceptional Item - Impairment of Goodwill (Refer note Below)	0.00	2.67
	TOTAL	0.00	2.67

Note on Exceptional Item - Impairment of Goodwill:

Note on Exceptional Item - Impairment of Goodwill: During the previous year, in accordance with Paragraph 10 of Ind AS 36, the Company has impaired the goodwill and recognized the same as an "Exceptional item" in the Statement of Profit and Loss for the year ended March 31, 2025.

26 General

The Company operates only in one business segment. Viz "Sale and Distribution of Automotive Spares."

NOTES TO STANDALONE FINANCIAL STATEMENTS

27.1 Related Party disclosures in accordance with INDAS 24:

- a. By virtue of shareholding :
 - Trichur Sundaram Santhanam & Family Private Limited
 - TSF Investments Limited (formerly known as Sundaram Finance Holdings Limited)
 - Wheels India Limited
 - Brakes India Private Limited
- b. **Key Management Personnel:**
 - Sri. N. Krishnan, Whole Time Director from 05.07.2025 (Managing Director up to 04.07.2025)
 - Sri Mukund S Raghavan, Managing Director from 05.07.2025 (Deputy Managing Director up to 04.07.2025)
- c. **Post-Employment Benefit Plan:**
 - India Motor Parts and Accessories Limited Gratuity Fund
 - India Motor Parts and Accessories Limited Superannuation Fund

27.2 The disclosure of related party transactions during the year and balances as on 31/03/2026 are as follows.

₹ in Crores

Particulars	By Virtue of Shareholding- Trichur Sundaram Santhanam & Family Private Limited and its group		Key Management Personnel	
	2025-26	2024-25	2025-26	2024-25
Sales of Goods	-	-	-	-
Purchase of Goods	370.79	340.02	-	-
Receiving Services	-	-	-	-
Rendering of Services	-	-	-	-
Payable Balance	12.97	30.23	1.75	2.69
Receivable Balance	-	-	-	-
Remuneration	-	-	4.36	4.96
Dividend received	11.47	10.02	-	-

Contribution to Company's Gratuity Fund – ₹ 1.20 Crores
(Previous Year – ₹ 0.84 Crores)

Outstanding / (Receivable) Company's Gratuity Fund – ₹ 0.95 Crores
(Previous Year - ₹ 0.54 Crore)

27.3a Foreign Currency Transaction

Particulars	2025-26	2024-25
Earnings in Foreign Currency	-	-
Expenditure in Foreign Currency	1.37	0.90

NOTES TO STANDALONE FINANCIAL STATEMENTS

27.3b Disclosures required under the “Micro, Small and Medium Enterprises Development Act, 2006

Particulars	2025-26	2024-25
a) Principal amount and the interest due to Suppliers under the Act	Nil	Nil
b) Interest paid to Suppliers in terms of Section 16 of the Act, along with payment made beyond the appointed day	Nil	Nil
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	Nil	Nil
d) Interest accrued and remaining unpaid at the end of the year	Nil	Nil
e) Further interest remaining due and payable even in the succeeding years, until such date, when interest dues above are actually paid in the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Act	Nil	Nil

This information has been given in respect of such vendors to the extent they could be identified as “Micro, Small and Medium Enterprises” based on information available with the Company on which the Auditors have relied upon.

27.4 Basic and diluted Earnings Per Share (EPS) of Face Value of ₹ 10 each is calculated as under:

Particulars		2025-26	2024-25
Profit after Tax	₹ In Crores	96.55	83.67
Total Equity Shares outstanding at the end of the year	Nos.	12480000	12480000
Earnings per share (Basic and Diluted)	₹	77.36	67.05
Face value per share	₹	10	10

27.5 Other Particulars

27.5a Contingent Liability not provided for as on 31st March 2026 is ₹ 0.95 Crores (disputed GST Demand) (previous year ₹ 0.91 Crores)

27.5b The amount of Capital commitment pending as on 31st March 2026 is ₹ 4.26 Crores (previous year ₹ 0.34 Crores)

27.6 Employee benefits

27.6a Pursuant to the notification of the new Labour Codes by the Government of India with effect from 21 November 2025, and pending issuance of the detailed Rules, the Company, based on actuarial valuation and Management’s best estimates, has reassessed its gratuity and other employee benefit obligations and recognised in the financial results for the year ended 31st March 2026. The Company will review its estimates as further clarifications and Rules are notified

27.6b Defined Contribution Plans

During the year, the Company has recognized the following amounts in the Profit and Loss Statement, which are included in Employees benefits expenses in Note 23:

Particulars	2025-26	2024-25
Contribution to Superannuation Fund	0.23	0.28
Contribution to Pension Fund	1.17	1.10
Contribution to Employees’ State Insurance – ESI	0.32	0.33
Contribution to Provident Fund	0.96	0.92

NOTES TO STANDALONE FINANCIAL STATEMENTS

Measurement of Defined Benefit Plans:

	As at 31 st March, 2026 Funded Gratuity ₹ in Crores	As at 31 st March, 2025 Funded Gratuity ₹ in Crores
Defined Benefit Plans:		
1 Change in the Present Value of Defined Benefit Obligation (DBO)		
1 Present Value of Defined Benefit Obligation at the beginning of the year	7.42	6.80
2 Service Cost		
a. Current Service Cost	0.99	0.88
b. Past Service Cost	0.01	-
c. (Gain) / Loss on Curtailments		
d. (Gain) / Loss on Settlements		
3 Interest Expense	0.43	0.46
4 Remeasurements		
a. Effect of Changes in Demographic Assumptions		
b. Effect of Changes in Financial Assumptions	(0.11)	0.17
c. Effect of Experience Adjustments	0.38	(0.42)
5 Cashflows		
a. Benefit Payments		
(i) From the Plan	(1.54)	(0.47)
(ii) Directly from the Employer		
b. Settlement Payments from the Plan		
c. Participant Contributions		
6 Effect of Business Combinations / Disposals		
7 Effect of Changes in Foreign Exchange Rates		
8 Present Value of Defined Benefit Obligation at the end of the year	7.57	7.42
2 Change in the Fair Value of Plan Assets		
1 Fair Value of Plan Assets at the beginning of the year	6.88	6.06
2 Interest Income on Plan Assets	0.43	0.44
3 Cashflows		
a. Benefit Payments		
(i) From the Plan	(1.54)	(0.47)
(ii) Directly from the Employer		
b. Settlement Payments from the Plan		
c. Participant Contributions		
d. Total Employer Contributions		
(i) Employer Contributions	1.20	0.84
(ii) Employer Direct Benefit Payments		

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2026 Funded Gratuity ₹ in Crores	As at 31 st March, 2025 Funded Gratuity ₹ in Crores
4 Remeasurements		
a. Actual Return on Plan Assets	(0.35)	0.02
5 Effect of Business Combinations / Disposals		
6 Effect of Changes in Foreign Exchange Rates		
7 Fair Value of Plan Assets at the end of the year	6.62	6.88
3 Components of Defined Benefit Cost		
1 Service Cost		
a. Current Service Cost	0.99	0.88
b. Past Service Cost	0.01	-
c. (Gain) / Loss on Curtailments		
d. (Gain) / Loss on Settlements		
e. Total Service Cost	0.99	0.88
2 Net Interest Expense		
a. Interest Expense on DBO	0.43	0.46
b. Interest Income on Plan Assets	(0.43)	(0.44)
c. Interest Income on Reimbursement Rights		
d. Interest Income on Asset Ceiling		
e. Total Net Interest Cost	(0.00)	0.02
3 Remeasurements		
a. Effect of Changes in Demographic Assumptions		
b. Effect of Changes in Financial Assumptions	(0.11)	0.17
c. Effect of Experience Adjustments	0.38	(0.42)
d. Actual Return on Plan Assets	0.35	(0.02)
e. Actual Return on Reimbursement Rights		
f. Actual Change in Asset Ceiling		
g. Total Remeasurements	0.62	(0.27)
4 Defined Benefit Cost included in Profit & Loss Account	0.99	0.91
5 Defined Benefit Cost included in Other Comprehensive Income	0.62	(0.27)

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2026 Funded Gratuity ₹ in Crores	As at 31 st March, 2025 Funded Gratuity ₹ in Crores
4 Reconciliation of Net Liability (Asset)		
1 Net Liability (Asset) at the beginning of the year	(0.54)	(0.74)
2 Defined Benefit Cost included in Profit & Loss Account	(0.99)	(0.91)
3 Defined Benefit Cost included in Other Comprehensive Income	(0.62)	0.27
4 Cash flows		
a. Total Employer Contributions		
(i) Employer Contributions	1.20	0.84
(ii) Employer Direct Benefit Payments		
b. Employer Contributions towards Reimbursement Rights		
c. Reimbursements to Employer		
5 Effect of Business Combinations / Disposals		
6 Effect of Changes in Foreign Exchange Rates		
7 Net Liability (Asset) at the end of the year	(0.95)	(0.54)
5 Defined Benefit Obligation		
1 Defined Benefit Obligation by Participant Status		
a. Actives	7.57	7.42
b. Vested Deferreds		
c. Retiree Beneficiaries		
d. Total	7.57	7.42
6 Significant Actuarial Assumptions		
1 Financial Assumptions		
a. Discount Rate (Single Rate for ALL Years)	6.75%	6.40%
b. Salary Escalation Rate (Duration Based)		
From Year 1 To Year 1	8.00%	8.00%
From Year 2 To Year 2	8.00%	8.00%
From Year 3 To Year 3	8.00%	8.00%
From Year 4 To Year 37	8.00%	8.00%
2 Demographic Assumptions		
a. Pre Retirement Mortality Rate - IALM (2006-08) Ultimate	100%	100%
b. Post Retirement Mortality Rate - LIC Annuitants (1996-98)	100%	100%
c. Attrition Rate (Age Based)		
From Year 18 To Year 20	15.00%	15.00%
From Year 21 To Year 30	13.00%	13.00%
From Year 31 To Year 40	13.00%	13.00%
From Year 41 To Year 55	12.00%	12.00%

NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 st March, 2026 Funded Gratuity ₹ in Crores	As at 31 st March, 2025 Funded Gratuity ₹ in Crores
7 Sensitivity Analysis		
1 Discount Rate - 0.5%	7.73	7.58
2 Discount Rate + 0.5%	7.42	7.28
3 Escalation Rates - 0.5%	7.42	7.28
4 Escalation Rates + 0.5%	7.72	7.57
5 Mortality x 95%	7.57	7.42
6 Mortality x 105%	7.57	7.42
7 Attrition x 95%	7.59	7.44
8 Attrition x 105%	7.55	7.40
9 ₹ 1,000,000 Benefit Ceiling	7.24	7.12
10 No Benefit Ceiling	7.95	8.78
8 Maturity Profile of the DBO and Expected Cashflows in the following year		
1 Estimated Term / Weighted Average Duration of the DBO (times)	6.134	5.979
2 Expected Total Benefit Payments		
a. Year 1	1.70	1.40
b. Year 2	1.31	1.76
c. Year 3	1.11	1.06
d. Year 4	0.98	0.93
e. Year 5	1.20	0.95
f. Next 5 years	2.06	1.96
3 Expected Employer Contributions	-	-
4 Expected Employer Contributions towards Reimbursement Rights	-	-
9 Plan Assets		
1 Fair value of plan assets		
a. Assets held by Insurance Company	100.00%	100.00%
2 Fair value of plan assets with a quoted market price		
a. Assets held by Insurance Company	100.00%	100.00%

NOTES TO STANDALONE FINANCIAL STATEMENTS

27.7. Income taxes

A. Amounts recognised in profit or loss

₹ in Crores

	Year ended 31 st March 2026	Year ended 31 st March 2025
Current tax (a)		
Current year	20.81	18.97
Changes in estimates related to prior years	(3.83)	(0.01)
Deferred tax (b)		
Attributable to		
Origination and reversal of temporary differences	0.92	2.23
Tax expense of continuing operations (a) + (b)	17.90	21.19

B. Income tax recognised in other comprehensive income

₹ in Crores

	31 st March 2026		
	Before tax	Tax (expense) benefit	Net of tax
Change in Fair Value of Equity instruments	4.86	(1.32)	3.54
Re-measurement of defined benefit liability (asset)	(0.62)	0.16	(0.46)

	31 st March 2025		
	Before tax	Tax (expense) benefit	Net of tax
Change in Fair Value of Equity instruments	149.57	(22.60)	126.97
Re-measurements of defined benefit liability (asset)	0.27	(0.16)	0.11

C. Reconciliation of Tax expenses

₹ in Crores

	31-Mar-2026	31-Mar-2025
Profit before tax	114.45	107.53
Tax using the Company's domestic tax rate :	28.81	27.07
Effect of:		
Dividend Income	(6.49)	(5.87)
Fair value changes on investments	(2.09)	(2.79)
Corporate Social Responsibility	0.39	0.36
Depreciation and amortization	0.06	0.03
Others	0.13	0.17
Tax pertaining to earlier years	(3.83)	(0.01)
Deferred Tax	0.92	2.23
	(10.91)	(5.88)
Tax expenses recognised	17.90	21.19

NOTES TO STANDALONE FINANCIAL STATEMENTS

D. Deferred Tax Liability / (Asset) in relation to:

₹ in Crores

Particulars	Balance at April 01, 2025	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Balance at March 31, 2025
Property Plant and Equipment	1.00	(0.12)		0.88
Investments measured at Fair Value through Profit and Loss	3.63	1.19		4.82
Employee Benefits	(0.22)	(0.15)		(0.37)
Investments measured at Fair Value through Other Comprehensive Income	180.07		0.44	180.51
Financial Covenants	(1.84)		0.68	(1.16)
Defined Benefit Obligation - Gratuity	(0.20)		0.04	(0.16)
Total	182.44	0.92	1.16	184.52

Particulars	Balance at April 01, 2024	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Balance at March 31, 2025
Property Plant and Equipment	0.99	0.01		1.00
Investments measured at Fair Value through Profit and Loss	1.43	2.20		3.63
Employee Benefits	(0.24)	0.02		(0.22)
Investments measured at Fair Value through Other Comprehensive Income	157.47		22.60	180.07
Financial Covenants	(1.84)		0.00	(1.84)
Defined Benefit Obligation - Gratuity	(0.36)		0.16	(0.20)
Total	157.45	2.23	22.76	182.44

NOTES TO STANDALONE FINANCIAL STATEMENTS

28 Disclosure on Accounting for revenue from customers in accordance with IND AS 115

Disaggregated revenue information

₹ in Crores

	March 31,2026	March 31,2025
A Type of goods and service		
a) Sale of products / services	833.20	785.71
b) Other operating revenues	3.91	3.10
Total operating revenue	837.11	788.81
B Timing of Revenue Recognition		
Sale of products and other operating income - at a point of time	837.11	788.81
Sale of products and other operating income - over a period of time	Nil	Nil
C Contract Balances		
Contract Assets	Nil	Nil
Contract Liabilities	Nil	Nil
D Revenue recognised in relation to contract liabilities	Nil	Nil
E Reconciliation of revenue recognised in the statement of profit and loss with the contracted price		
Revenue at contracted prices	833.20	785.71
Revenue from contract with customers	833.20	785.71
Difference	Nil	Nil
F Unsatisfied or partially satisfied performance obligation	Nil	Nil

29. Disclosure on Accounting for adoption in accordance with IND AS 116

All Rent payments being in the nature of short term/cancellable leases, are charged off in the Statement of Profit and Loss.

NOTES TO STANDALONE FINANCIAL STATEMENTS

30 Financial Instruments

A. The carrying value and fair value of financial instruments by categories as at March 31, 2026 and March 31, 2025 is as follows: ₹ in Crores

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Amortized Cost				
Trade Receivables	106.39	-	108.61	-
Cash and Cash Equivalents	24.52	-	22.60	-
Bank Balances other than cash and cash equivalents	22.20	-	32.47	-
Other Current Financial Assets	6.40	-	5.84	-
Fair Value through Other Comprehensive Income				
Investment in Equity Shares	-	2000.53	-	1995.68
Fair Value through Profit and Loss				
Investment in NHIT	-	10.22	-	-
Investment in Mutual Funds and others	54.91	167.73	44.97	156.25
Investment in Non-Convertible Debentures (NCD)	-	35.03	-	34.84
Financial Liabilities				
Amortized Cost				
Borrowings	-	-	-	-
Trade Payables	26.21	-	52.50	-
Other Financial Liabilities	4.50	-	4.94	-

Trade Receivables, Trade Payables, Cash and Cash equivalents, Bank Balances, other financial assets and liabilities are stated at amortised cost which approximates their fair values.

B. Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 hierarchy - Includes Financial Instruments measured using quoted prices in the active market.

Level 2 hierarchy - The Fair value of Financial Instruments that are not traded in an active market, is determined using valuation techniques which maximise the use of observable market data.

Level 3 hierarchy - includes Financial Instruments for which one or more of the significant inputs are not based on observable market data. This is applicable for unlisted securities.

NOTES TO STANDALONE FINANCIAL STATEMENTS

₹ in Crores

As at March 31, 2026	Level 1	Level 2	Level 3
Financial Assets			
Investment in Equity Shares	1,531.82	-	468.71
Investment in Non-Convertible Debentures (NCD)	35.03	-	-
Investments in Mutual Funds and others	147.76	-	-
Investment in NHIT	-	10.22	-

As at March 31, 2025	Level 1	Level 2	Level 3
Financial Assets			
Investment in Equity Shares	1,529.40	-	466.28
Investment in Non-Convertible Debentures (NCD)	34.40	-	-
Investments in Mutual Funds and others	156.50	-	-

C. Financial risk management

The Company's business activities are exposed to liquidity risk and credit risk. The Risk management policies have been established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review and reflect the changes in the policy accordingly.

a) Management of Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities. In doing this, management considers both normal and stressed conditions.

The Company regularly monitors the rolling forecasts and the actual cash flows to service the financial liabilities on a day-to-day basis through cash generation from business and by having adequate banking facilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance sheet date.

₹ in Crores

	As at March 31, 2026	As at March 31, 2025
<u>Payable within one year</u>		
Trade payable	26.21	52.50
Borrowings - Cash Credit	0.00	0.00

b) Management of Credit risk

Credit risk is the risk of financial loss to the Company if the other party to the financial assets fails to meet its contractual obligations

NOTES TO STANDALONE FINANCIAL STATEMENTS

a) Trade receivables:

Concentration of credit risk with respect to trade receivables are limited as the customers are reviewed, assessed and monitored regularly on a monthly basis with pre determined credit limits assessed based on their payment capacity. Our historical experience of collecting receivables demonstrates that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

b) Expected Credit Loss:

We have in place, a rigorous process of followup for collecting long outstanding receivables and write off identified unrecoverable amounts. We have provided an amount of ₹ 24.11 lakhs as Expected Credit Loss (ECL) in compliance with IND AS.

c) Other financial assets:

The Company has exposure in Cash and cash equivalents and term deposits with bank. The Company's maximum exposure to credit risk as at 31st March, 2026 is the carrying value of each class of financial assets as on that date.

31 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure of the company consists of the following:

₹ in Crores

Particulars	As at March 31, 2026	As at March 31, 2025
Total equity attributable to the equity shareholders of the company	2308.17	2245.98
As percentage of total capital %	100.00	100.00
Borrowings	0.00	0.00
As a percentage of total capital	0.00	0.00
Total Capital (Borrowings and Equity)	2308.17	2245.98

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has generally been a net cash surplus Company with cash and bank balances along with investment in liquid and short term mutual funds and equity shares.

32 Dividend:

The Board of Directors have already declared an interim dividend of ₹ 10/- (100%) per equity share of ₹10/- each for the Financial Year 2025-26. A final dividend of ₹ 23/- (230%) per equity share was recommended by the Board, which, together with the interim dividend, aggregates to a total dividend of ₹ 33/- (330%) per equity share on the paid-up share capital of 12.48 crores. This will absorb a total sum of ₹ 41.18/- Crores as dividend for the year.

NOTES TO STANDALONE FINANCIAL STATEMENTS

33 Corporate Social Responsibility:

₹ in Crores

	As at March 31, 2026	As at March 31, 2025
a) Gross amount required to be spent by the company during the year	1.56	1.42
b) Amount considered from carry forward of previous year	0.09	0.13
c) Net amount required to be spent by the company during the year	1.47	1.29
d) Balance eligible to carry forward for next three financial years	-	-
e) Balance of current year excess spent eligible for carry forward upto next three financial years	0.12	0.09
f) Amount spent during the year for the purpose other than construction / acquisition of asset	1.59	1.38

34 Scheme of Amalgamation :

- Pursuant to the scheme of amalgamation of wholly owned subsidiary with the company as approved by the NCLT vide its order dated December 20, 2024, the authorised share capital stands revised at ₹ 25,00,00,000/- comprising 2,50,00,000 Equity Shares of ₹10/- each.
- The Honorable National Company Law Tribunal, Chennai Bench ('NCLT') vide order dated December 20, 2024, approved the Scheme of Amalgamation of wholly owned subsidiary, CAPL Motor Parts Private Limited (CAPL) with India Motor Parts and Accessories Limited ("the Company"). The appointed date of the scheme is April 01, 2023. The amalgamation has been accounted for in accordance with the Pooling of Interest method detailed in Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the subsidiary. Accordingly, the Company has restated its standalone financial results for the year ended March 31, 2024 to give effect to the Scheme of Amalgamation.

35 Additional Regulatory Disclosures under Schedule III

- The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
- The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

NOTES TO STANDALONE FINANCIAL STATEMENTS

- d. There has been no charges or satisfaction yet to be registered with the Registrar of Companies (ROC) beyond the statutory period
- e. The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- f. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- g. The Company has not entered into any derivative contracts during the year.
- h. The Company has Workings Capital Limits from banks on the basis of security of current assets. The returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- i. The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- j. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- k. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- l. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries).
 - (or)
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- m. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries).
 - (or)
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- n. The Company has not given any loans or advances in the nature of loans to Promoters, Directors, Key Managerial Personnel and related parties, that are repayable on demand or without specifying any terms or period of repayment.

NOTES TO STANDALONE FINANCIAL STATEMENTS

36 Trade Receivables ageing schedule

2025-26

₹ in Crores

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	105.33	0.95	0.11	0.00	0.00	106.39

2024-25

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	107.42	0.98	0.21	0.00	0.00	108.61

37 Trade Payables ageing schedule

2025-26

₹ in Crores

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	26.21	0.00	0.00	0.00	26.21
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

2024-25

₹ in Crores

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	52.50	0.00	0.00	0.00	52.50
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

NOTES TO STANDALONE FINANCIAL STATEMENTS

38 Disclosure of Ratios

Key Ratios	As at March 31, 2026	As at March 31, 2025	Variance %
Current Ratio (Current assets / Current liabilities)*	9.10	4.70	93.63%
Return on Equity Ratio (Net Profit after taxes / Average Shareholder's Equity)	4.24	3.88	9.28%
Inventory Turnover (Sales / Average inventory)	9.28	9.84	-5.74%
Trade Receivable Turnover Ratio (Net credit sales / Average Accounts Receivable)	7.75	7.60	1.98%
Trade Payable Turnover Ratio (Purchase / Average Trade Payable)	18.25	11.61	57.23%
Net Capital Turnover Ratio (Net Sales/ Average Working Capital)	3.05	3.45	-11.66%
Net Profit Ratio (Net Profit / Net Sales)	11.59	10.65	8.80%
Return On Capital Employed (EBIT / Capital Employed)	4.59	4.43	3.67%

* The major reasons for variance is due to movement in Inventories, Financial assets, Financial liabilities, current Liabilities and Business growth

Mukund S Raghavan
Managing Director
DIN: 03411396

Srinivas Acharya
Director
DIN: 00017412

As per our Report of even date attached
For Brahmayya & Co
Chartered Accountants
Firm Registration No:000511S

S Ramasubramanian
Chief Financial Officer

R. Swetha
Company Secretary

P. Babu
Partner
Membership No: 203358

Chennai
8th May, 2026

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