INDIA MOTOR PARTS & ACCESSORIES LIMITED

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

SECY/NSE/14/2017-18/ 07.09.2017

Telephone : 28523996, 28524097
Fax : 044-28523009
E-mail : secy@impal.net
Post Box No. : 408
Chennai - 600 014.
CIN : L65991TN1954PLC000958

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", Plot C/1, "G", Block
Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Symbol – IMPAL, Series – EQ

Dear Sir / Madam,

RE: Regulation 34 - Submission of Annual report .

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we attach the soft copy of the Annual report for the year 2016-17.

We request you to kindly take this on record

Thanking you,

Yours faithfully,
For **India Motor Parts & Accessories Limited**

S. Kalyanaraman
Company Secretary

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

INDIA MOTOR PARTS & ACCESSORIES LIMITED

IMPAL

2016 - 2017

63rd ANNUAL REPORT

IMPAL

BOARD OF DIRECTORS

Sri S RAM **Chairman**
Sri ANANTH RAMANUJAM
Sri S RAVINDRAN
Sri S PRASAD
Ms SHOBHANA RAMACHANDHRAN
Sri RASESH R DOSHI
Sri S VENKATESAN
Sri T N P DURAI
Sri N KRISHNAN **Managing Director**

COMMITTEES OF THE BOARD

Audit Committee

Sri S PRASAD **Chairman**
Sri S RAVINDRAN
Sri RASESH R DOSHI
Sri N KRISHNAN

Stakeholders Relationship Committee

Sri S VENKATESAN **Chairman**
Sri N KRISHNAN

Nomination & Remuneration Committee

Sri S RAVINDRAN **Chairman**
Sri S PRASAD
Sri S RAM

Corporate Social Responsibility Committee

Ms SHOBHANA RAMACHANDHRAN **Chairperson**
Sri S RAVINDRAN
Sri S PRASAD
Sri N KRISHNAN

PRESIDENT
MARKETING & BUSINESS DEVELOPMENT

Sri MUKUND S RAGHAVAN

CHIEF FINANCIAL OFFICER

Sri S RAMASUBRAMANIAN

COMPANY SECRETARY

Sri S KALYANARAMAN

AUDITORS

M/S SUNDARAM & SRINIVASAN
Chartered Accountants
23, C P Ramasamy Road,
Alwarpet, Chennai – 600 018

SECRETARIAL AUDITORS

M/S DAMODARAN & ASSOCIATES
Practising Company Secretaries
No.6, Appavoo Gramani 1st Street
Mandaveli, Chennai – 600 028

BANKERS

STATE BANK OF INDIA

REGISTERED & CORPORATE OFFICE

"Sundaram Towers" III Floor
#46, Whites Road, Chennai – 600 014
CIN: L65991TN1954PLC000958
Website: www.impal.net

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EXECUTIVES

Sri V RAMAKRISHNAN	**Sr. Advisor (Marketing)**
Sri L SRINIVASAN	**Sr. Vice President (Marketing)**
Sri V SRIDHAR	**Sr. General Manager (Systems & Materials)**
SRI P VENUGOPALAN	**Sr. General Manager (Marketing)**
Sri R SIVARAMAN	**General Manager (Marketing)**
SRI HEMCHANDER	**General Manager (Marketing)**
SRI S P SRIVASTAVA	**General Manager (Marketing)**
Sri M PARAMESWARAN	**General Manager (Accounts & Information Systems)**
Sri N SUNDARAM	**General Manager (Accounts)**

FINANCIAL HIGHLIGHTS

Rs. in Lakhs

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Share Capital	831.96	831.96	831.96	831.96	831.96	415.98	415.98	415.98	415.98	415.98
Reserves & Surplus	24553.09	22321.22	20551.73	18851.58	16772.92	15340.59	13033.71	11004.09	9278.59	8125.02
Net Worth	25385.05	23153.18	21383.69	19683.54	17604.88	15756.57	13449.69	11420.07	9694.57	8541.00
Capital Employed	26696.52	24614.02	23082.19	21224.99	20369.91	17461.91	13639.62	11522.02	11129.46	9478.30
Sales	51802.85	50060.64	51095.62	51050.27	49437.84	50030.56	42799.06	35808.80	30055.60	24377.59
Profit Before Tax	4042.48	3786.82	4351.37	4256.37	4150.59	4570.79	4154.09	3647.65	2531.22	1748.12
Profit After Tax	2732.52	2670.68	3100.47	2954.68	2720.15	3225.46	2851.51	2479.60	1737.59	1199.80
Dividend Amount	915.15*	748.76	1164.74	748.76	748.76	790.36	707.17	644.77	499.18	395.18
Dividend per share on a face value of Rs.10/- each (Rs.)	11.00	9.00	14.00	9.00	9.00	19.00	17.00	15.50	12.00	9.50
Dividend %	110	90	140	90	90	190	170	155	120	95
Earnings per Share (Rs.)	32.84	32.10	37.27	35.51	32.70	77.54	68.55	59.61	41.77	28.84
Book Value per Share (Rs)	305.11	278.30	257.03	236.59	211.61	378.78	323.32	274.53	233.05	205.32

* Including proposed Dividend. Please refer footnote under Note 3.

BOARD'S REPORT

Your Directors are pleased to present the **63rd Annual Report** together with Standalone and Consolidated Audited Accounts for the year ended 31st March 2017.

FINANCIAL RESULTS

(Rs in Lakhs)

Particulars	**31.03.2017**	31.03.2016
Profit before tax	**4042.48**	3786.82
Less: Provision for taxation (including deferred tax)	**1309.96**	1116.14
Profit after Tax	**2732.52**	2670.68
Add : Balance in P&L Account brought forward from previous year	**1242.48**	1172.98
Profit available for appropriation	**3975.00**	3843.66
Appropriations		
Transfer to General Reserve	**1800.00**	1700.00
Dividend		
- Interim Dividend	**415.98**	748.76
Dividend Tax (including surcharge for Interim Dividend)	**84.68**	152.43
Surplus Balance in Profit & Loss Account	**1674.34**	1242.47

Dividend and transfer to General Reserves

The Board of Directors during February 2017 paid an Interim Dividend of Rs.5.00 per equity share. Your Directors are pleased to recommend a final dividend of Rs. 6.00 per equity share, which together with the interim dividend, aggregates to a total dividend of Rs.11.00 per equity share on the paid up share capital of Rs.831.96 lakhs for the year 2016-17. The dividends, including the proposed final dividend together with dividend tax of Rs.186.30 lakhs absorb a sum of Rs.1101.45 lakhs.

The Company proposes to transfer an amount of Rs.1800 lakhs to the General Reserves. An amount of Rs.1674.34 lakhs is proposed to be retained in the Statement of Profit and Loss.

Management Discussion and Analysis Report

After two years of stagnant demand for spare parts, your Company witnessed a sales increase of 3.5% for the year under review.

Demonetization affected our sales in November, December and January. Better product mix, better margins and additional product lines enabled the Company to increase its operating income by 13.08%. PBT increased by 6.75% from Rs 37.87 crores to Rs 40.42 crores. However, most of the non-operating income this year is taxable, resulting in a higher tax on other income.

Your Directors are pleased to inform that the process of acquiring 76% stake in the equity of CAPL Motor Parts Private Ltd, a spare parts distribution company in Ahmedabad is in progress. We expect this to be completed soon.

We see continued effort from the vehicle manufacturers to have most of the spare parts channeled through them to the vehicle dealerships. In addition, vehicle manufacturers through their dealership channels are now able to give longer term warranty for both passenger cars and commercial vehicles. This change is limiting our growth especially in the power train segment, viz. engine, gear box, axles etc. We continue to look for additional spare parts lines to give us growth in the passenger cars and commercial vehicles segment.

Expected introduction of GST from 1st July 2017, may have an adverse effect on sales in the first half of 2017-18, as the trade learns to adjust to the new indirect tax regime. Medium to long term, GST is expected to be beneficial to the organized sector of spare parts distribution trade.

Your Company will likely open few more branches to improve availability of parts to areas where growth in transport activity is expected.

Internal Control Systems

The Company has an established and adequate Internal Control System with appropriate policies and procedures covering all areas of operations commensurate with the size of the business. The Internal Audit team through its regular visit to branches evaluates the adequacy of internal control systems. The Internal Auditor, Senior Management and Audit Committee regularly review the internal audit findings as well as the effectiveness of the internal control measures. Based on the reports, appropriate and suitable action as required are undertaken.

During the year under review an Independent Chartered Accountant conducted an audit of the Internal Financial Controls over Financial Reporting.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of the internal control systems of the Company.

Additionally the company has reviewed the security assurance of the IT systems through an independent external professional.

Consolidated Financial Statements

In accordance with the provisions of Sections 129(3) of the Companies Act 2013, the Consolidated Financial Statements, drawn up in accordance with the applicable Accounting Standards, form part of the Annual Report.

A statement containing the salient features of the financial statement of the Associate Company in Form AOC – 1 is provided in Annexure “A” forming part of this report.

Information as per Sec 134 (3) (f) - Events subsequent to the date of financial statements

There have been no material changes and commitments affecting the financial position of the Company between 31.03.2017 and the date of the report.

Significant and Material Orders Passed by the Regulators or Courts

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

commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate to and the date of the report.

Finance

a) Fixed Deposits

Your Company has not accepted any public deposits during the year 2016-17.

b) Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by the Company are given in the notes to the financial statements.

Board & Audit Committee

The details regarding number of Board meetings held during the financial year and composition of Audit Committee are furnished in Corporate Governance Report.

Directors

All Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors.

The Independent Directors of the Company have given a declaration as required under Section 149 (6) of the Companies Act, 2013.

Your Board of Directors have re-appointed Sri N Krishnan as Managing Director for a further period of 5 years with effect from 5th July, 2017.

Sri S Ram, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the guidance note on Board's evaluation issued by the Securities and Exchange Board of India, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 (3)&(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Separate Meeting of Independent Directors was held during the year, in which the Independent Directors evaluated the performance of the non-independent Directors, the Board as a whole and the Chairman of the Company. The criteria for evaluation is attached vide Annexure "B".

Familiarisation Programme

The Company has a program to familiarise Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the

business model of the Company etc. and the same is available on the website of the Company at www.impal.net/investor.htm.

Remuneration Policy

The Remuneration policy of the company is attached vide Annexure "C". The Nomination & Remuneration Committee followed the policy for selection and appointment of Directors, Senior Management and their remuneration.

Key Managerial Personnel

The following persons are the Key Managerial Personnel of the Company under Section 203 of the Companies Act, 2013.

1. Sri N Krishnan - Managing Director
2. Sri S Ramasubramanian – Chief Financial Officer
3. Sri S Kalyanaraman – Company Secretary & Compliance Officer

Vigil Mechanism/Whistle Blower Policy

The Company has a vigil mechanism policy in place to deal with instance of fraud and mismanagement, if any and the same is also posted on the website of the Company at www.impal.net/investor.htm.

Related Party Transactions

All Related Party Transactions that were entered into during the financial year were in the ordinary course of business at arm's length. During the year under review, transaction entered into with a Related Party amounted to a Material Related Party transaction in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The shareholders in March, 2016 gave approval to the Company for entering in to such transactions on a year on year basis.

Since, the said contract is in ordinary course of business at arm's length, it is not a Related Party transaction in terms of Section 188 of the Companies Act 2013 and hence disclosure in form AOC-2 is not required.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other Designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior approval of the Audit Committee is obtained on a quarterly basis for the transactions which are predictive and repetitive in nature. The transactions entered into pursuant to the approval are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's Website.www.impal.net/investor.htm.

Corporate Social Responsibility

As part of its initiatives under Corporate Social Responsibility (CSR), the Company has contributed to various projects in the areas of Health, Education, Livelihood, Adoption of Village Schools, Empowering Women etc., These projects are in accordance with Schedule VII of the Companies Act, 2013. The CSR Committee frames the CSR policy, monitors and executes the CSR activities. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company. The Board has further approved the CSR Policy of the Company to provide a guideline for CSR activities of the Company.

The Company has spent Rs. 76.90 lakhs – 2.03% of the net profits of the Company towards CSR activities during the year. The constitution of the CSR Committee and the report as required under the Companies Act, 2013 are provided as Annexures "D" & "D1" to this Report.

Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013, new Auditors, have to be appointed by the Company. The Audit Committee and the Board recommends appointing M/s Brahmayya & Co, Chartered Accountants Chennai, as the Auditors of the Company and the new Audit Firm have also confirmed their eligibility and willingness to accept office, if appointed. A certificate under section 141 of the Companies Act, 2013 has been received from them. Accordingly, the subject for appointment of new Auditors forms part of the Notice of the ensuing Annual General Meeting.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Damodaran & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is attached vide Annexure "E".

Comments on Auditors' report

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors and the Secretarial Auditor in their reports respectively. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

Extract of Annual Return

As required under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014 an extract of the Annual Return in Form MGT-9 is attached as a part of this report vide Annexure "F".

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014

Your Company has no activity relating to conservation of energy or technology absorption. During 2016-2017, the Company did not have any foreign exchange earnings or outgo.

Particulars of Employees

There is no employee, particulars of whom are to be furnished under Section 197 read with Rule 5 (2). The information required under Section 197(12) read with Rule 5, of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given hereunder:

(i) & (ii) The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year:

The ratio of average remuneration of Non-Whole Time Directors with that of the median remuneration of the employees for the financial year is 0.40 times and that of the Managing Director (inclusive of Commission) is at 78 times.

iii) Percentage increase in median remuneration of employees in the financial year - 7.5 %.

iv) The number of permanent employees on the rolls of the Company as on 31st March 2017 is 683

v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Percentage increase in median remuneration of staff cost in the financial year - 7.5 % for staffs and 5 % for Managerial Personnel.

(vi) Affirmation that the remuneration is as per the remuneration policy of the company:
The Company affirms that remuneration is as per the remuneration policy of the Company.

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 had been followed along with proper explanation relating to material departures;

ii) the Directors 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, 2017, and the profit of the Company for that year;

iii) the Directors 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) the Directors have prepared the annual accounts on a going concern basis and;

v) the Directors have laid down adequate internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

Corporate Governance

A detailed report on corporate governance, together with a certificate from the Statutory Auditors in compliance with Regulation 34 (3) read with schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached, forming part of this report.

Acknowledgement

Your Directors thank all the suppliers and dealers for their continued support and co-operation during the year under review. They also wish to thank State Bank of India for its support and assistance.

Your Directors place on record their appreciation for the commitment, initiative and excellent contribution of all the staff and executives of the Company.

On behalf of the Board of Directors

Chennai
26th May 2017

S Ram
Chairman

ANNEXURE "A"

FORM NO. AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Sl. No. 2. Name of the subsidiary 3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period 4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. 5. Share capital 6. Reserves & surplus 7. Total assets 8. Total Liabilities 9. Investments 10. Turnover 11. Profit before taxation 12. Provision for taxation 13. Profit after taxation 14. Proposed Dividend 15. % of shareholding **Notes:** The following information shall be furnished at the end of the statement: 1. Names of subsidiaries which are yet to commence operations 2. Names of subsidiaries which have been liquidated or sold during the year.	Not Applicable

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013
related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Transenergy Limited
1. Latest audited Balance Sheet Date	31.03.2017*
2. Shares of Associate/Joint Ventures held by the company on the year end	
No of shares held	1,00,000
Amount of Investment in Associates/Joint Venture – Nominal Value Rs.100/- per share	Rs 163.75 lakhs
Extend of Holding %	35.26% of equity shares
3. Description of how there is significant influence	Holding more than twenty percent of the paid up share capital
4. Reason why the associate/joint venture is not consolidated	N A
5. Net worth attributable to Shareholding as per latest audited Balance Sheet (unaudited -31.03.2017)	Rs.288.57 lakhs
6. Profit / Loss for the year	
i. Considered in Consolidation	Rs.14.22 lakhs
ii. Not Considered in Consolidation	Rs.27.97 lakhs

* Un-audited

1. Names of associates or joint ventures which are yet to commence operations – Not Applicable

2. Names of associates or joint ventures which have been liquidated or sold during the year - Not Applicable

N KRISHNAN
Managing Director

S PRASAD
Director

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

M PADHMANABHAN
Partner
Membership No: F13291

Chennai
26th May, 2017

ANNEXURE "B"

CRITERIA FOR EVALUATION

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, Micro economic Industry trends and indepth knowledge of Automotive Industry
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

Criteria for evaluation of the Audit Committee by the Board:

1. Qualification & Experience of members
2. Depth of review of financial performance
3. Oversight of Audit & inspection
4. Review of regulatory compliance
5. Fraud monitoring

ANNEXURE "C"

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 as well as cost of living adjustments and location based allowances.

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 composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors having the quality required to run the company successfully and is comparable to the compensation structure prevailing in other similar business enterprises.

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;
ii) Whole-time Director;
iii) Chief Financial Officer;
iv) Company Secretary;

c) **"Senior Management"**, defined by the Board of Directors and as may be modified from time to time, means

All executives in the grade of Vice President and above;

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 and 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, sitting fees as applicable, commission and 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:

   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 other than Executive Directors, 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 "D"

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2016-17

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

   CSR Policy of the Company is available in our website under the following link:

   http://www.impal.net/investor.htm.

2. The Composition of the CSR Committee:

   Ms Shobhana Ramachandhran , Chairperson

   Sri S Ravindran

   Sri S Prasad

   Sri N Krishnan

3. Average net profit of the company for last three financial years:

   Rs.3,789.78 lakhs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

   Rs.75.80 lakhs

5. Details of CSR spent during the financial year:

   (a) Total amount to be spent for the financial year: Rs 75.80 lakhs

   (b) Amount unspent, if any; NIL

   (c) Manner in which the amount spent during the financial year is detailed below: Details enclosed. (ANNEXURE D-1)

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report:

   Not Applicable

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company:

   We hereby state that implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

N Krishnan
Managing Director

Shobhana Ramachandhran
Chairperson - CSR Committee

5 (c) **Manner in which the amount spent during the financial year is detailed below:** **ANNEXURE D - 1**

(Rs. in lakhs)

1	2	3	4	5	6	7	8
Sr No.	CSR project or activity identified	Sector in which the Project is covered	"Projects or programmes (1) Local area or other (2) Specify the State and district where projects or programmes were undertaken"	Amount outlay (budget) project or programme-wise	"Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or program (2) Overheads: "	Cumulative expenditure up to the reporting period	Amount spent: Direct ~~or through implementing agency~~
1	Promoting education by providing financial assistance to deserving and meritorius students and also Educational Institutions which work for this cause:						
	5 Institutions	Educational	Tamil Nadu, Chennai	19.90	19.90	19.90	19.90
2	Promoting preventive and general health care						
	3 Institution	Health	Tamil Nadu, Chennai	52.00	52.00	71.90	52.00
3	Preservation of Heritage	Heritage	Tamil Nadu, Chennai	5.00	5.00	76.90	5.00
	TOTAL			76.90	76.90		**76.90**

ANNEXURE "E"

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2017

[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]

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

I 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion there on. Based on my verification of the **M/s. INDIA MOTOR PARTS & ACCESSORIES LIMITED'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31.03.2017** 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 here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. INDIA MOTOR PARTS & ACCESSORIES LIMITED** ("the Company") for the financial year ended on **31.03.2017** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(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'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) Other laws as may be applicable specifically to the company - **NIL**

I have also examined compliance with the applicable regulations of the following:

(i) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(ii) The Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations: **NIL**

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors and no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period there was no major/specific events in the company.

.

Place : Chennai
Date : 26th May 2017

Name of Company Secretary in practice / Firm
M. DAMODARAN
FCS No : 5837
C P No. : 5081

ANNEXURE "F"

FORM NO.MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

(i) CIN	L65991TN1954PLC000958
(ii) Registration Date	12th July 1954
(iii) Name of the Company	INDIA MOTOR PARTS & ACCESSORIES LIMITED
(iv) Category / Sub-Category of the Company	Public Company - Limited by shares (Listed in NSE)
(v) Address of the Registered Office and contact details	"Sundaram Towers" III Floor, #46, Whites Road, Chennai 600 014. Website:www.impal.net Email : secy@impal.net
(vi) Whether Listed Company Yes / No	Yes
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Cameo Corporate Services Limited UNIT:IMPAL, V Floor, 'Subramanian Building', #1, Club House Road, Chennai 600 002 ☎ 044 - 28460390 (5 Lines) Email : investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
The Company is in the business of distribution of Automotive Spare Parts	Not Applicable	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	M/s Transenergy Limited Regd. Office: No. 67, Chamiers Road, Chennai - 600 028	U40107TN1981PLC008903	Associate	35.26	2 (6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i . Category-wise Share Holding

	Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	**Indian**									
(a)	Individual/HUF	620702	-	620702	7.46	620702	0	620702	7.46	0.00
(b)	Central Govt	-	-	-	-	-	-	-	-	-
(c)	State Govt(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corp.	1933432	-	1933432	23.24	1933432	0	1933432	23.24	0.00
(e)	Banks / FI	-	-	-	-	-	-	-	-	-
(f)	Any Other ….	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)	**2554134**	**0**	**2554134**	**30.70**	**2554134**	**0**	**2554134**	**30.70**	**0.00**
(2)	**Foreign**									
(a)	NRIs - Individuals	1312	-	1312	0.02	1312	-	1312	0.02	0.00
(b)	Other - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corp.	-	-	-	-	-	-	-	-	-
(d)	Banks / FI	-	-	-	-	-	-	-	-	-
(e)	Any Other ….	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	**1312**	**0**	**1312**	**0.02**	**1312**	**0**	**1312**	**0.02**	**0.00**
	Total shareholding of Promoter (A)= (A)(1)+(A)(2)	**2555446**	**0**	**2555446**	**30.72**	**2555446**	**0**	**2555446**	**30.72**	**0.00**
B.	**Public Shareholding**									
(1)	**Institutions**									
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Banks / FI	-	-	-	-	-	-	-	-	-
(c)	Central Govt	-	-	-	-	-	-	-	-	-
(d)	State Govt(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	FPIs	685659	-	685659	8.24	699642	-	699642	8.41	0.17
(h)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-

	Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(i)	Any Other - Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
	Sub- Total (B)(1)	**685659**	**0**	**685659**	**8.24**	**699642**	**0**	**699642**	**8.41**	**0.17**
(2)	**Non- Institutions**									
(a)	Bodies Corporate									
(i)	Indian	1643987	6736	1650723	19.84	1654064	6736	1660800	19.96	0.12
(ii)	Overseas	-	-	-	-	-	-	-	-	-
(b)	Individuals									
(i)	Individual shareholders holding nominal shares capital up to Rs.1 lakh	1808436	659626	2468062	29.67	1838547	622378	2460925	29.58	-0.09
(ii)	Individual shareholders holding nominal shares capital in excess of Rs.1 lakh	597585	212864	810449	9.74	584115	212864	796979	9.58	-0.16
(c)	Others (specify)									
	1. Clearings Members	1,026	-	1026	0.01	1112	-	1112	0.01	0.00
	2. HUF	61799	-	61799	0.74	56840	850	57690	0.69	-0.05
	3.NRI	59965	232	60197	0.72	60551	232	60783	0.73	0.01
	4.Trusts	620	-	620	0.01	620	-	620	0.01	0.00
	5. India Motor Parts & Accessories Ltd, Unclaimed Securities Demat Suspense A/c	25594	-	25594	0.31	25578	-	25578	0.31	0.00
	Sub- Total (B)(2)	**4199012**	**879458**	**5078470**	**61.04**	**4221427**	**843060**	**5064487**	**60.87**	**-0.17**
	Total Public Shareholding (B)= (B)(1)+(B)(2)	**4884671**	**879458**	**5764129**	**69.28**	**4921069**	**843060**	**5764129**	**69.28**	**0.00**
(C)	Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	**7440117**	**879458**	**8319575**	**100.00**	**7476515**	**843060**	**8319575**	**100.00**	**0.00**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)

ii. Shareholding of promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	% change in shareholding during the year
1	R. Ramanujam	400	0.00	-	400	0.00	-	-
2	SRIVATS RAM (HUF)	488	0.01	-	488	0.01	-	-
3	Srivats Ram	732	0.01	-	732	0.01	-	-
4	Aditya S. Ramanujam	800	0.01	-	800	0.01	-	-
5	Tulsi S. Ramanujam (Minor)	800	0.01	-	800	0.01	-	-
6	Sanjana Tara Ramanujam	800	0.01	-	800	0.01	-	-
7	Rohini Holdings Private Ltd	1000	0.01	-	1000	0.01	-	-
8	Deepa Ramaprasad	1200	0.01	-	1200	0.01	-	-
9	Ananth Ramanujam	1312	0.02	-	1312	0.02	-	-
10	S. Viji (HUF)	1760	0.02	-	1760	0.02	-	-
11	R. Ramanujam	1944	0.02	-	1944	0.02	-	-
12	Aruna Sankaranarayanan	2492	0.03	-	2492	0.03	-	-
13	Rohini Holdings Private Limited	3000	0.04	-	3000	0.04	-	-
14	Aditya S Ramanujam	3412	0.04	-	3412	0.04	-	-
15	Rupa Srikanth	3600	0.04	-	3600	0.04	-	-
16	Maham Holdings Limited	4000	0.05	-	4000	0.05	-	-
17	Revathi Holdings Private Limited	4000	0.05	-	4000	0.05	-	-
18	Sriram Viji	4000	0.05	-	4000	0.05	-	-
19	Sumanth Ramanujam	4504	0.05	-	4504	0.05	-	-
20	Padmalakshmi Holdings Private Limited	6000	0.07	-	6000	0.07	-	-
21	Anupama Lakshmi Rangarajan	6640	0.08	-	6640	0.08	-	-
22	Vijaya Rangarajan	7288	0.09	-	7288	0.09	-	-
23	Chitra Viji	8000	0.10	-	8000	0.10	-	-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	% change in shareholding during the year
24	Allegro Holdings Private Limited	8000	0.10	-	8000	0.10	-	-
25	Daya Ambirajan	8688	0.10	-	8688	0.10	-	-
26	S. Viji	14312	0.17	-	14312	0.17	-	-
27	Prema Ramnujam	19084	0.23	-	19084	0.23	-	-
28	S. Ram	19900	0.24	-	19900	0.24	-	-
29	Chitra Viji	26504	0.32	-	26504	0.32	-	-
30	Srivats Ram	28412	0.34	-	28412	0.34	-	-
31	Harsha Viji	28514	0.34	-	28514	0.34	-	-
32	Sriram Viji	28516	0.34	-	28516	0.34	-	-
33	S. Viji	31252	0.38	-	31252	0.38	-	-
34	Raghuvamsa Holdings Private Limited	32000	0.38	-	32000	0.38	-	-
35	Srikanth Ramanujam	45310	0.54	-	45310	0.54	-	-
36	Gita Ram	46096	0.55	-	46096	0.55	-	-
37	Nivedita Ram	46514	0.56	-	46514	0.56	-	-
38	Arjun Rangarajan	48874	0.59	-	48874	0.59	-	-
39	Silver Oak Holdings Private Limited	56000	0.67	-	56000	0.67	-	-
40	Srikanth Ramanujam	57248	0.69	-	57248	0.69	-	-
41	S Ram	122618	1.47	-	122618	1.47	-	-
42	T V Sundram Iyengar And Sons Private Limited	1819432	21.87	-	1819432	21.87	-	-
	Total	**2555446**	**30.72**	-	**2555446**	**30.72**	-	0.00

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)

iii. CHANGE IN PROMOTERS' SHAREHOLIDING (Please specify if there is no Change)

During the year there was no change in the Promoters' Shareholdings.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SUNDARAM FINANCE LIMITED				
	At the beginning of the year	1540784	18.52		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			1540784	18.52
2	PARI WASHINGTON COMPANY PVT. LTD. A/C PARI WASHINGTON INDIA MASTER FUND LTD.				
	At the beginning of the year 01-Apr-2016	361630	4.35		
	Purchase 08-Apr-2016	671	0.01	362301	4.35
	Purchase 15-Apr-2016	150	0.00	362451	4.36
	Purchase 22-Apr-2016	198	0.00	362649	4.36
	Purchase 29-Apr-2016	1564	0.02	364213	4.38
	Purchase 06-May-2016	178	0.00	364391	4.38
	Purchase 20-May-2016	1712	0.02	366103	4.40
	Purchase 27-May-2016	1427	0.02	367530	4.42
	Purchase 17-Jun-2016	6075	0.07	373605	4.49
	At the end of the Year 31-Mar-2017			373605	4.49
3	EAST SAIL				
	At the beginning of the year	317529	3.82		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			317529	3.82
4	CHOODAMANI NARAYANAN .				
	At the beginning of the year 01-Apr-2016	52704	0.63		
	Purchase 09-Dec-2016	3220	0.04	55924	0.67
	At the end of the Year 31-Mar-2017			55924	0.67
5	P S GOVINDA CHARI				
	At the beginning of the year 01-Apr-2016	38845	0.47		
	Purchase 08-Apr-2016	1500	0.01	40345	0.48
	At the end of the Year 31-Mar-2017			40345	0.48

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	ANITA R RATNAM				
	At the beginning of the year	38296	0.46		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			38296	0.46
7	PRITHA RATNAM				
	At the beginning of the year	35968	0.43		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			35968	0.43
8	MALINI SRINIVASAN				
	At the beginning of the year	35968	0.43		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			35968	0.43
9	SHEELA BALAJI				
	At the beginning of the year	35968	0.43		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			35968	0.43
10	PRAMA BHANDARI				
	At the beginning of the year	34128	0.41		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			34128	0.41

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)

v. Shareholding of Directors and Key Managerial Personnel:

(A) Shareholding of Directors :-

Sl. No.	Name of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sri S Ram				
	At the beginning of the year				
	i. Held Individually	19900	0.24		
	ii. Held Jointly with others	122618	1.47		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	i. Held Individually			19900	0.24
	ii. Held Jointly with others			122618	1.47
2	Sri Ananth Ramanujam				
	At the beginning of the year				
	i. Held Individually	1312	0.02		
	ii. Held Jointly with others	57248	0.69		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	i. Held Individually			1312	0.02
	ii. Held Jointly with others			57248	0.69
3	Sri S Ravindran				
	At the beginning of the year				
	Held Individually	800	0.01		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	Held Individually			800	0.01
4	Sri S Prasad				
	At the beginning of the year				
	Held Individually	960	0.01		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	Held Individually			960	0.01
5	Ms Shobhana Ramachandhran				
	At the beginning of the year				
	Held Individually	63275	0.76		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	Held Individually			63275	0.76
6	Sri Rasesh R Doshi				
	At the beginning of the year				
	i. Held Individually	-	-		
	ii. Held Jointly with others	10576	0.13		

Sl. No.	Name of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	i. Held Individually			-	-
	ii. Held Jointly with others			10576	0.13
7	Sri. T N P Durai				
	At the beginning of the year				
	Held Individually	6928	0.08		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	Held Individually			6928	0.08
8	Sri. S Venkatesan				
	At the beginning of the year				
	i. Held as Karta of HUF	6100	0.07		
	ii. Held Jointly with others	1776	0.02		
	Date wise Increase / Decrease	-	-		
	At the end of the Year				
	i. Held as Karta of HUF			6100	0.07
	ii. Held Jointly with others			1776	0.02

(B) Share holding of KMP:-

Sl No	Name of the KMP	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	N Krishnan - Held Individually				
	At the beginning of the year	18118	0.22		
	Purchase 09-Dec-2016	3220	0.04	21338	0.26
	At the end of the Year			21338	0.26
2	S Ramasubramanian - Held Individually				
	At the beginning of the year	2	0.00		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			2	0.00
3	S Kalyanaraman				
	At the beginning of the year	0	0		
	Date wise Increase / Decrease	-	-		
	At the end of the Year			0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Rs. in Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	1349.08	-	-	**1349.08**
(ii) Interest due but not paid * (See note below)	-	-	-	**-**
(iii) Interest accrued but not due	-	-	-	**-**
Total (i + ii + iii)	1349.08	-	-	**1349.08**
Change in Indebtedness during the financial year				
Addition	-	-	-	**-**
Reduction	143.24	-	-	**143.24**
Net Change	-143.24	-	-	**-143.24**
Indebtedness at the end of the financial year				
(i) Principal Amount	1205.84	-	-	**1205.84**
(ii) Interest due but not paid	-	-	-	**-**
(iii) Interest accrued but not due	-	-	-	**-**
Total (i + ii + iii)	1205.84	-	-	**1205.84**

**No Interest is Due*

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Rs. in Lakhs

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/Manager Sri N Krishnan, Managing Director	Total
1 (a)	Gross Salary Salary as per provisions contained in Section 17 (1) of the Income-tax Act, 1961	71.40	**71.40**
(b)	Value of perquisites u/s 17 (2) of the Income-tax Act, 1961	6.06	**6.06**
(c)	Profits in lieu of salary under section 17 (3) of the Income-tax Act, 1961	-	**-**
2	Stock Option	-	**-**
3	Sweat Equity	-	**-**
4	Commission	63.07	**63.07**
	- as % of profit	1.50%	
	- others, specify	-	**-**
5	Others, please specify - Sitting fees and contribution to Provident Fund & other funds	11.94	**11.94**
	Total (A)		**152.47**
	Ceiling as per the Act	5%	**210.23**

B. Remuneration to other Directors:

Rs. in Lakhs

Name of the Directors	Particulars of Remuneration			
	Fee for attending Board / Committee Meetings	Commission	Other, Please Specify	Total
Independent Directors				
Sri S Prasad	0.78	1.00	-	**1.78**
Sri S Ravindran	0.72	1.00	-	**1.72**
Sri Rasesh R Doshi	0.54	1.00	-	**1.54**
Sri S Venkatesan	0.36	0.50	-	**0.86**
Sri T N P Durai	0.36	0.50	-	**0.86**
Total (I)	2.76	4.00	-	**6.76**
Other Non-Executive Directors				
Sri S Ram	0.36	0.50	-	**0.86**
Ms. Shobana Ramachandhran	0.30	0.50	-	**0.80**
Sri Ananth Ramanujam	0.24	0.50	-	**0.74**
Total (II)	0.90	1.50	-	**2.40**
Total (B) = (I + II)				**9.16**
Total Managerial Remuneration (A)+(B)				**161.63**
Overall Ceiling as per the Act 11% of Net profit				**462.50**

C. Remuneration to Key Managerial Personnel other than MD/ Manager / WTD

Sl. No.	Particulars of Remuneration	Sri S Kalyanaraman, Company Secretary	Sri S Ramasubramanian, Chief Financial Officer	Total
1 (a)	Gross Salary Salary As Per Provisions Contained In Section 17 (1) of The Income-Tax Act, 1961	12.19	42.92	**55.11**
(b)	Value of Perquisites U/S 17 (2) of The Income-Tax Act, 1961	-	-	**-**
(c)	Profits In Lieu of Salary Under Section 17 (3) of The Income-Tax Act, 1961	-	-	**-**
2	Stock Option	-	-	**-**
3	Sweat Equity	-	-	**-**
4	Commission	-	-	**-**
	- As % of Profit	-	-	**-**
	- Others, Specify	-	-	**-**
5	Others, Please Specify	-	-	**-**
	Total	**12.19**	**42.92**	**55.11**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties /punishment / compounding of offences for the year ended 31st March 2017.

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

Report on the Standalone Financial Statements

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

Management's Responsibility for the Standalone Financial Statements

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

Auditors' Responsibility

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

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

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

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

Opinion

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

INDEPENDENT AUDITORS' REPORT (Contd.)

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

Report on Other Legal and Regulatory Requirements

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The standalone Balance Sheet, the Statement of Profit & Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

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

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

   (a) The company does not have any pending litigations which would impact its financial position.

   (b) The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

   (c) There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

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

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

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

M.Padhmanabhan
Partner
Membership Number : F13291

Place: Chennai.
Date: 26th May 2017

ANNEXURE A

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

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

M.Padhmanabhan
Partner
Membership Number : F13291

Place: Chennai.
Date: 26th May 2017

ANNEXURE B

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

(i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. According to the information given to us and explanations, there is a regular programme of verification of fixed assets. No material discrepancies between the book records and the physical inventory have been noticed in respect of the fixed assets physically verified.

c. The title deeds of the immovable properties are held in the name of the company.

(ii) Physical verification of inventory has been conducted at reasonable intervals by the management. The discrepancies between the physical stock and the book records were not material.

(iii) According to the information and explanations given to us, during the year the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(iv) The company has not given any loans, guarantees and security and in respect of investments, provisions of Section 186 of the Companies Act, 2013 have been complied with.

(v) The Company has not accepted any deposits from the public during the year.

(vi) The company being a trading company, maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of Companies Act 2013, is not applicable.

(vii) a. According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, VAT, Cess and other statutory dues applicable to it.

b. As at 31st March 2017, according to the records of the Company, there are no pending disputes.

(viii) The Company has not availed any loans or borrowings and has not issued any debentures.

(ix) Based on our audit and on the information and explanations given by the management, the company has not raised moneys either by way of initial public offer or further public offer (including debt instruments) and term loans were not availed.

(x) Based upon audit procedures performed and information and explanations given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) Managerial remuneration has been provided in accordance with the requisite approvals mandated by section 197 read with schedule V to the Companies Act.

(xii) The company is not a Nidhi company.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) The company has not entered into any non cash transactions with directors or persons connected with them.

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

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

M.Padhmanabhan
Partner
Membership Number : F13291

Place : Chennai.
Date: 26th May 2017

BALANCE SHEET AS AT 31ST MARCH, 2017

	Particulars	Notes	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Share Capital	2	**831.96**	831.96
	(b) Reserves and Surplus**	3	**24553.09**	22321.22
(2)	**Non-Current Liabilities**			
	(a) Deferred tax liabilities (Net)	4	**105.63**	111.76
	(b) Long term provisions	5	**40.76**	34.64
(3)	**Current Liabilities**			
	(a) Short-term borrowings	6	**1205.84**	1349.08
	(b) Trade payables	7		
	(i) Total outstanding dues of micro enterprises and small enterprises		**-**	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		**4235.69**	3576.14
	(c) Other current liabilities	8	**883.65**	833.76
	(d) Short-term provisions**	9	**-**	-
	Total		**31856.62**	29058.56
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	10	**1258.71**	960.51
	(ii) Intangible assets	10	**94.98**	123.62
	(b) Non-current investments	11	**5733.84**	5434.32
	(c) Long term loans and advances	12	**85.26**	75.52
(2)	**Current assets**			
	(a) Current investments	13	**11680.00**	6000.00
	(b) Inventories	14	**5236.14**	4866.11
	(c) Trade receivables	15	**5798.08**	5564.33
	(d) Cash and cash equivalents	16	**1431.56**	5562.30
	(e) Short-term loans and advances	17	**537.98**	463.91
	(f) Other current assets	18	**0.07**	7.94
	Total		**31856.62**	29058.56
	Notes on accounts	1		

Refer accompanying financial statements ** Refer footnote under Note 3

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

Chennai
26th May, 2017

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	Particulars	Notes	Year ending 31st March, 2017 (Rs. in Lakhs)	Year ending 31st March, 2016 (Rs. in Lakhs)
	REVENUE			
I	Revenue from Operations	**19**	**51890.08**	50182.77
II	Other Income	**20**	**601.54**	743.99
III	**Total Revenue (I+II)**		**52491.62**	50926.76
IV	**EXPENSES :**			
	Purchase of Stock-in-Trade	**21**	**45325.19**	43812.80
	Changes in inventories - Stock-in-Trade	**22**	**(389.77)**	132.02
	Employee benefits expenses	**23**	**1811.02**	1614.86
	Finance costs		**–**	–
	Depreciation and amortization expenses	**10**	**81.51**	75.30
	Other expenses	**24**	**1621.19**	1504.96
	Total Expenses		**48449.14**	47139.94
V	**Profit before exceptional and extraordinary items and tax (III-IV)**		**4042.48**	3786.82
VI	Exceptional Items		**–**	–
VII	Profit before extraordinary items and tax (V-VI)		**4042.48**	3786.82
VIII	Extraordinary Items		**–**	–
IX	**Profit before tax (VII-VIII)**		**4042.48**	3786.82
X	**Tax expense:**			
	(1) Current tax		**1316.09**	1083.44
	(2) Deferred tax		**(6.13)**	14.47
	(3) Tax Provision relating to earlier years (net)		**–**	18.23
XI	Profit/(Loss) for the period from continuing Operations (IX-X)		**2732.52**	2670.68
XII	Profit/(Loss) from discontinuing operations		**–**	–
XIII	Tax expense of discontinuing operations		**–**	–
XIV	Profit/(Loss) from discontinuing operations (after Tax) (XII-XIII)		**–**	–
XV	**Profit/(Loss) for the year**		**2732.52**	2670.68
XVI	EARNINGS PER EQUITY SHARE: (Rs.)			
	(1) Basic		**32.84**	32.10
	(2) Diluted		**32.84**	32.10
	Notes on accounts	**1**		
	Refer accompanying financial statements			

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

Chennai
26th May, 2017

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

Note:1

NOTES ON ACCOUNTS

1. Significant Accounting Policies

(a) Sales are net of trade discounts, returns and exclusive of VAT/Central Sales Tax .

(b) 1. Fixed Assets values are at cost less depreciation.
2. Depreciation has been provided in accordance with Schedule II of the Companies Act, 2013 under straight line method.
3. Depreciation on lease hold assets are amortised over the period of lease.

(c) Inventories are valued at lower of cost or net realisable value in line with the Accounting Standard (AS 2).

(d) Unquoted Long term investments are carried at cost and provision for decline in value, if any , other than temporary, is made whenever necessary. Current Investments are stated at lower of cost or market value.

(e) Employees 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

B) Post employment benefits:
Defined Contribution Plan

a) Provident Fund
Contributions are made to the company's Employees Provident Fund Trust in accordance with the fund rules. The interest rate payable by the trust to the beneficiaries every year is notified by the Government.
The Company has an obligation to make good the shortfall, if any, between the return from the investment of the trust and the notified interest rate.
The Company also contributes to government administrated pension fund and to Employees' State Insurance Schemes on behalf of its employees.

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.
The expenses and actuarial gain / loss on account of the above benefit plans are recognised in the profit and loss statement.

C) Other Long Term Employee Benefits:
The estimated liability in respect of other long term benefits like entitlement of leave has been provided on the basis of actuarial valuation.

The above contributions are charged to the Profit and Loss Statement.

(f) Insurance claims are accounted as and when the claims are settled.

(g) Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax to the extent that the timing differences are expected to crystalise.

NOTES

NOTES ON ACCOUNTS (Contd.)

2. Profit and Loss Statement

i) Employee Benefits:

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

	2016-2017 Rs.in Lakhs	2015-2016 Rs.in Lakhs
Contribution to Superannuation Fund	**14.03**	12.93
Contribution to Pension Fund	**44.93**	35.09
Contribution to Employees' State Insurance - ESI	**22.96**	17.28
Contribution to Provident Fund	**28.09**	25.93

Defined Benefit Plans:

	As at 31st March, 2017 Funded Gratuity Rs.in Lakhs	As at 31st March, 2016 Funded Gratuity Rs.in Lakhs
A) Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
Present value of obligation as at beginning of the year	**260.38**	248.83
Current service cost	**19.36**	19.57
Interest cost	**20.83**	19.90
Benefits paid	**(18.44)**	(15.60)
Actuarial (gain) / loss on obligations	**26.67**	(12.32)
Present value of obligation as at the end of the year	**308.80**	260.38
B) Reconciliation of opening and closing balance of the fair value of plan assets		
Fair value of plan assets as at the beginning of the year	**296.75**	266.30
Expected return on plan assets	**23.79**	22.03
Contributions made	**17.99**	24.02
Benefits paid	**(18.44)**	(15.60)
Actuarial gain on plan assets	---	---
Fair value of plan assets as at the end of the year	**320.09**	296.75
C) Reconciliation of present value of defined benefit obligation and fair value of plan assets		
Present value of obligation as at the end of the year	**308.80**	260.38
Fair value of plan assets as at the end of the year	**320.09**	296.75
Unrecognised past service cost	**---**	---
Net Asset / (Liability) not recognised in Balance Sheet	**11.29**	36.37
D) Expenses		
Current service cost	**19.36**	19.57
Interest cost	**20.83**	19.90
Expected return on plan assets	**(23.79)**	(22.03)
Net actuarial (gain) / loss recognised	**(16.67)**	(12.32)
Expenses	**(0.27)**	5.12

NOTES

NOTES ON ACCOUNTS (Contd.)

		As at 31st March, 2017 Funded Gratuity Rs.in Lakhs	As at 31st March, 2016 Funded Gratuity Rs.in Lakhs
E)	Actual return on plan assets		
	Expected return on plan assets	**23.79**	22.03
	Actuarial gain on plan assets	**--**	--
	Actual return on plan assets	**23.79**	22.03
F)	Actuarial assumptions		
	Discount rate	**LIC - 8%**	LIC - 8%
	Rate of increase in compensation levels	**6%**	6%

The present value of obligation towards compensated absences and entitlement of leave, as per actuarial certificate, as on 31-03-2017 is Rs.40.76 lakhs (previous year Rs.34.64 Lakhs) and is provided for in the books of accounts.

3) General

i) Segment Reporting

The company operates only in one business segment. viz. “Sale and Distribution of Automotive spares”.

ii) Related Party Disclosure

1. Related parties:
   a. Associates:
      T V Sundram Iyengar & Sons Private Limited
      Transenergy Limited
   b. Key Management Personnel:
      Sri. N. Krishnan, Managing Director.
2. The disclosure of related party transactions during the year and balances as on 31/03/2017 are as follows.

Rs. in Lakhs

Nature of Transaction	Associates		Key Management Personnel		Relatives of Key Management Personnel	
	2016-2017	2015-2016	**2016-2017**	2015-2016	**2016-2017**	2015-2016
Sale of Goods	**12.60**	18.18	**0.00**	0.00	**0.00**	0.00
Purchase of Goods	**0.00**	0.00	**0.00**	0.00	**0.00**	0.00
Receiving Services	**21.68**	16.22	**0.00**	0.00	**0.00**	0.00
Payable Balance	**0.00**	0.00	**63.07**	58.56	**0.00**	0.00
Receivable Balance	**0.00**	0.00	**0.00**	0.00	**0.00**	0.00
Remuneration	**0.00**	0.00	**152.47**	141.85	**0.00**	0.00

NOTES

NOTES ON ACCOUNTS (Contd.)

iii) Disclosures required under the "Micro, Small and Medium Enterprises Development Act, 2006"

Particulars	2016-2017	2015-2016
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" on the basis of information available with the Company on which the Auditors have relied upon.

iv) Basic and diluted Earning Per Share (EPS) of Face Value of Rs.10/- each is calculated as under:

		2016-2017	2015-2016
Profit after Tax	Rs. In Lakhs	**2732.52**	2670.68
Total Equity Shares outstanding at the end of the year	Nos.	**8319575**	8319575
Earnings per share (Basic and Diluted)	Rs.	**32.84**	32.10
Face value per share	Rs.	**10**	10

Rs. In Lakhs

v)	Expenditure in foreign currency - Travelling & Subscription	**Nil**	Nil
vi)	Contingent Liability not provided for	**Nil**	Nil

vii) In accordance with the Notification No. G.S.R 308(E), dated 31st March, 2017 issued by Ministry of Corporate Affairs, the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 is provided in the Table below:

In Rupees

	SBNs	Other denomination notes	Total
		Others	Balance
Closing Cash in Hand as on 08.11.2016	2763000	474861	3237861
(+) Permitted receipts	0	54165257	54165257
(-) Permitted payments	0	17282550	17282550
(-) Amount depsoited in Banks	2763000	35124098	37887098
Closing Cash in Hand as on 30.12.2016	0	2233470	2233470

viii) Previous year's figures have been re-grouped wherever necessary, to make them comparable.

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 2		
SHARE CAPITAL		
Authorised:		
2,00,00,000 Equity Shares of Rs. 10/- each	**2000.00**	2000.00
Issued, Subscribed & Paid up Capital :		
83,19,575 Equity Shares of Rs.10/- each fully paid up (Includes 41,59,775 Equity Shares of Rs.10/- each allotted in September 2012 as fully paid up by way of Bonus Shares by Capitalisation of General Reserve)	**831.96**	831.96
	No of Shares	No of Shares
Reconciliation of number of shares		
At the beginning of the year	8319575	8319575
Add: Issue of shares during the year	-	-
At the end of the year	8319575	8319575

Details of share holders holding more than 5% shares in the Company

	No of Shares	%	No of Shares	%
M/s.T V Sundram Iyengar & Sons Private Limited	1819432	21.87	1819432	21.87
M/s.Sundaram Finance Limited	1540784	18.52	1540784	18.52

Note : 3				
Reserves & Surplus				
Capital Reserves				
Opening balance		**378.75**		378.75
Revenue Reserves				
General Reserve				
Balance at the beginning of the year	**20700.00**		19000.00	
	20700.00		19000.00	
Add: Transfer from Profit & Loss Statement	**1800.00**		1700.00	
Balance at the end of the year		**22500.00**		20700.00
Surplus as per Profit & Loss Statement**				
Balance at the beginning of the year	**1242.48**		1172.98	
Add: Profit for the year	**2732.52**		2670.68	
	3975.00		3843.66	
Less: Interim Dividend (Paid)	**415.98**		748.76	
Less: Dividend Distribution Tax (including Surcharge)	**84.68**		152.43	
Less: Transfer to General Reserve	**1800.00**		1700.00	
Balance at the end of the year		**1674.34**		1242.47
Total Reserves and Surplus		**24553.09**		22321.22

Note ** : Final dividend of Rs.6/- (60%) Per equity share amounting to Rs. 499.17 Lakhs for the Financial year 2016-17 recommended by Board of Directors which is subject to the approval of shareholders at the ensuing Annual General meeting is not recognised as liability as at the date of the Balance sheet in line with Revised AS 4.

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 4		
Deferred Tax Liability (Net)		
On Depreciation (Difference as per Books & as per Income Tax Act)	**162.00**	166.01
Less: Deferred Tax Assets - Other Provisions	**(56.37)**	(54.25)
	105.63	111.76
Note : 5		
Long Term Provisions		
Provision for Employee Benefits	**40.76**	34.64
Note : 6		
Short Term Borrowings		
Secured Loans		
Short Term Loans - From Banks		
Cash Credit	**1205.84**	1349.08
(Secured by hypothecation of book debts and stock)		
Note : 7		
Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	**-**	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	**4235.69**	3576.14
	4235.69	3576.14
Note : 8		
Other Current Liabilites		
For expenses	**357.29**	309.62
VAT and CST	**220.99**	208.56
Other payables	**196.35**	172.95
Unpaid interim dividend	**-**	45.30
Unclaimed dividends	**109.02**	97.33
	883.65	833.76
Note : 9		
Short-Term Provisions (Net)		
Final Dividend **	**-**	-
** Refer footnote under Note 3	**-**	-

NOTES

Note : 10

Fixed Assets

TANGIBLE ASSETS **(Rs. In Lakhs)**

Description	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01/04/2016	Additions during the year	Deductions during the year	Balance as on 31/03/2017	Upto 31/03/2016	For the Year	Upto 31/03/2017	As at 31/03/2017	As at 31/03/2016
Land	210.35	292.55	-	502.90	-	-	-	**502.90**	210.35
Leasehold land & Building	76.92	-	-	76.92	35.17	1.14	36.31	**40.61**	41.75
Buildings	853.05	-	-	853.05	380.65	12.55	393.20	**459.85**	472.40
Plant & Equipments	85.30	3.64	1.33	87.61	49.27	3.90	52.19	**35.42**	35.98
Others - Electrical Fittings	22.91	0.53	0.53	22.91	20.50	0.20	20.20	**2.71**	2.46
Office Equipments	293.04	21.00	8.66	305.38	252.40	14.43	258.65	**46.73**	40.64
Furniture & Fixtures	225.82	19.51	0.29	245.04	176.07	5.71	181.50	**63.54**	49.75
Vehicles	148.98	18.49	10.16	157.31	41.80	14.94	50.36	**106.95**	107.18
Intangible Assets									
Software	180.90	-	-	180.90	57.28	28.64	85.92	**94.98**	123.62
TOTAL	**2,097.27**	**355.72**	**20.97**	**2,432.02**	**1,013.14**	**81.51**	**1,078.33**	**1,353.69**	**1,084.13**
Previous year	2,037.01	134.99	74.73	2,097.27	982.79	75.30	1,013.14	1,084.13	1,054.22

Assets have not been added by way of acquiring business.

Company has adopted depreciation as per Schedule II of Companies Act 2013.

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 11		
Non-Current Investments		
Investments in Equity Instruments		
Quoted Investments - Others Non Trade		
Sundaram Finance Limited 28,53,600 equity shares of Rs.10/- each	**1308.67**	1308.67
Unquoted Investments - Others Non Trade		
Royal Sundaram General Insurance Company Ltd 3,30,46,652 equity shares of Rs.10/- each (Previous year 3,14,49,231 equity shares of Rs. 10/- each) (15,79,421 equity shares of Rs.10/- each had been purchased during the year at a premium of Rs.8.75/- per share)	**4261.42**	3961.90
Unquoted Investments - Associate - Non Trade		
Transenergy Limited 1,00,000 equity shares of Rs.100/- each	**163.75**	163.75
	5733.84	5434.32

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Aggregate amount of quoted investments	**1308.67**	1308.67
Market value thereof	**46078.51**	37113.92
Aggregate amount of unquoted investments	**4425.17**	4125.65

Unquoted investments are valued at cost and provision for decline in value, if any, other than temporary are made wherever necessary

Note : 12

Long-Term Loans & Advances

Secured Advances	–	–
Unsecured Advances - considered good	**85.26**	75.52
(Rent and other advances)		
	85.26	75.52

Note : 13

Current Investments

In Government Securities / Trust Securities:	**-**	-
Investments in Mutual Funds		
HDFC FMP 370D July 2013 (3) - Growth -Series XXVI - Direct	**-**	300.00
3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs		
Sundaram Fixed Term Plan GU-1120 Days - Growth - Direct	**500.00**	500.00
5000000 Units of Rs.10/- each, Face value Rs.500 lakhs		
HDFC FMP 1128D Mar 2015 (1) - Growth -Series 33 - Direct	**1000.00**	1,000.00
10000000 Units of Rs.10/- each, Face value Rs.1000 lakhs		
HDFC FMP 370D June 2014 (2) - Growth -Series 31 - Direct	**300.00**	300.00
3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs		
Sundaram Fixed Term Plan Hm - Direct - Growth	**300.00**	-
3000000 Units Of Rs.10 /- Each, Face Value Rs.300 Lakhs		
HDFC FMP 1099D Aug 2014 (1) - Growth -Series 32 - Direct	**500.00**	500.00
5000000 Units of Rs.10/- each, Face value Rs.500 lakhs		
SBI Debt Fund Series A 42 - 1111 Days - Growth	**600.00**	600.00
6000000 Units Of Rs.10 /- each, Face Value Rs.600 Lakhs		
HDFC FMP 1113D Nov 2014 (1) - Growth -Series 32 - Direct	**500.00**	500.00
5000000 Units of Rs.10/- each, Face value Rs.500 lakhs		
HDFC FMP 1115D March 2015 (1) - Series 33 Direct - Growth	**300.00**	300.00
3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs		
Sundaram Fixed Term Plan GY - Growth - Direct	**1000.00**	1,000.00
10000000 Units Of Rs.10 /- each, Face Value Rs.1000 Lakhs		
HDFC FMP 1105D Oct 2015 (1) - Series 34 Direct - Growth	**500.00**	500.00
5000000 Units Of Rs.10 /- each, Face Value Rs.500 Lakhs		

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Sundaram Fixed Term Plan HC - Growth - Direct	**200.00**	200.00
2000000 Units Of Rs.10 /- each, Face Value Rs.200 Lakhs		
Sundaram Fixed Term Plan HI - Growth - Direct	**300.00**	300.00
3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs		
IDFC Corporate Bond Fund - Regular - Growth	**100.00**	-
957579.240 Units Of Rs.10.4430 /- Each, Face Value Rs.100 Lakhs		
IDFC Corporate Bond Fund - Regular - Growth	**100.00**	-
930665.426 Units Of Rs.10.7450 /- Each, Face Value Rs.100 Lakhs		
Birla Sun Life Short Term Fund - Regular - Growth	**100.00**	-
171297.113 Units Of Rs.58.3781 /- Each, Face Value Rs.100 Lakhs		
Sundaram Flexible Fund-Flexible Income Plan-Direct-Growth	**100.00**	-
454477.283 Units Of Rs.22.0033 /- Each, Face Value Rs.100 Lakhs		
Sundaram Flexible Fund-Flexible Income Plan-Direct-Growth	**200.00**	-
891055.143 Units Of Rs.22.4453 /- Each, Face Value Rs.200 Lakhs		
LIC Mf Liquid Fund Direct Growth	**800.00**	-
27140.843 Units Of Rs.2947.5871 /- Each, Face Value Rs.800 Lakhs		
SBI Premier Liquid Fund Direct Growth	**753.00**	-
29516.164 Units Of Rs.2551.1445 /- Each, Face Value Rs.753 Lakhs		
SBI Magnum Insta Cash Fund Regular Growth	**200.00**	-
5579.628 Units Of Rs.3584.4686 /- Each, Face Value Rs.200 Lakhs		
SBI Magnum Insta Cash Fund Regular Growth	**31.00**	-
864.688 Units Of Rs.3585.1065 /- Each, Face Value Rs.31 Lakhs		
Birla Sun Life Cash Plus Direct Growth	**1100.00**	-
421153.225 Units Of Rs.261.1876 /- Each, Face Value Rs1100 Lakhs		
Sundaram Money Fund Direct Growth	**1000.00**	-
2917161.369 Units Of Rs.34.2799 /- Each, Face Value Rs.1000 Lakhs		
HDFC Cash Management Fund - Savings Plan - Direct Growth	**95.00**	-
2798.828 Units Of Rs.3394.2784 /- Each, Face Value Rs.95 Lakhs		
HDFC Cash Management Fund Direct Growth	**1000.00**	-
29461.343Units Of Rs.3394.2784 /- Each, Face Value Rs.1000 Lakhs		
HDFC Cash Management Fund Direct Growth	**101.00**	-
2975.068 Units Of Rs.3394.8801 /- Each, Face Value Rs.101 Lakhs		
	11680.00	6000.00
Aggregate amount of unquoted investments	**11680.00**	6000.00

Current investments are valued at lower of cost or market value

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 14		
Inventories		
Stock in Trade	**4997.65**	4607.88
Goods in Transit	**238.49**	258.23
Stock in Trade is valued at lower of cost or market value in line with the AS (2). In respect of local purchases cost is net of VAT. Goods in Transit is valued at cost.		
	5236.14	4866.11
Note : 15		
Trade Receivables-Unsecured-Considered Good		
More than six months	**36.70**	37.39
Others	**5761.38**	5526.94
	5798.08	5564.33
Note : 16		
Cash & Cash Equivalents		
Balances with Banks	**146.65**	127.71
Cheques and Drafts on hand	**502.54**	465.68
Cash on hand	**27.18**	27.56
Balances with Banks for Unclaimed Dividends / Unpaid Dividends	**109.02**	142.63
Others - Guarantee Deposit	**14.20**	14.00
- Remittances in Transit	**530.97**	601.72
Short Term Deposits with Banks	**101.00**	4183.00
	1431.56	5562.30
Note : 17		
Short-Term Loans & Advances		
Unsecured Advances		
Unsecured & Considered Good - advances recoverable in Cash or in kind or for value to be received	**282.07**	353.86
Advance Tax and T.D.S. (Net of Provisions)	**155.29**	5.04
VAT and CST	**52.45**	45.15
Prepaid Expenses - Insurance	**14.53**	24.90
Advances to Employees and Others	**27.23**	28.80
Deposit with Governments and others	**6.41**	6.16
	537.98	463.91
Note : 18		
Other Current Assets		
Interest accrued on Short Term Deposits	**0.07**	7.94
	0.07	7.94

NOTES

	Year ending 31st March, 2017 (Rs. in Lakhs)	Year ending 31st March, 2016 (Rs. in Lakhs)
Note : 19		
Revenue From Operations		
Sales - Less Returns (Net)		
Sale of Products	**51802.13**	50055.97
Sale of Services	**0.72**	4.67
Other Operating Revenue	**87.23**	122.13
	51890.08	50182.77
Note : 20		
Other Incomes		
Dividend Income		
- Long Term Investments in Equity Shares	**178.71**	465.91
- Current Investments	**0.95**	206.89
Profit/(Loss) on Sale of Assets (Net)	**0.07**	4.62
Interest Income from Bank Deposits	**13.02**	34.22
Other non operating income	**17.61**	3.17
Profit / (Loss) on Sale of Mutual Funds (Net)	**391.18**	29.18
	601.54	743.99
Note : 21		
Purchase of Stock-in-Trade		
Purchases	**45325.19**	43812.80
Note : 22		
Changes In Inventories - Stock-in-Trade		
Opening Stock	**4607.88**	4739.90
Closing Stock	**4997.65**	4607.88
(Increase)/Decrease in inventories	**(389.77)**	132.02

NOTES

	Year ending 31st March, 2017 (Rs. in Lakhs)	Year ending 31st March, 2016 (Rs. in Lakhs)
Note : 23		
Employees Benefits Expenses		
Salaries, Allowances, Commission and Bonus	**1592.54**	1425.82
Contribution to PF, Gratuity and Other Funds	**132.39**	112.56
Staff Welfare Expenses	**86.09**	76.48
	1811.02	1614.86
Note : 24		
Other Expenses		
Audit Fees:		
as Auditors	**6.33**	5.72
for Tax Audit	**1.44**	1.14
for Certification	**1.44**	1.14
out of pocket expenses	**0.16**	0.34
Power and fuel	**32.70**	31.82
Rent	**210.02**	188.41
Repairs to Buildings	**54.82**	55.22
Repairs to Plant & Equipments	**5.37**	5.41
Corporate Social Responsibility Expenses / Donations	**78.30**	50.30
Insurance	**11.53**	10.01
Rates, Taxes and Licences	**13.74**	11.92
Administrative and Other Expenses	**1205.34**	1143.53
	1621.19	1504.96

CASH FLOW STATEMENT

		2016-2017 (Rs in lakhs)		2015-2016 (Rs in lakhs)	
A)	**Cash flow from Operating Activities**				
a)	Net Profit Before tax	**4,042.48**		3,786.82	
	Adjustments for:				
	Depreciation	**81.51**		75.30	
	Dividend Income	**(179.66)**		(672.80)	
	Interest Income from Bank Deposits	**(13.02)**		(34.22)	
	Loss on Sale of Assets	**0.43**		3.13	
	Loss on Sale of Investments	**-**		-	
	Profit on Sale of Assets	**(0.50)**		(7.75)	
	Profit on Sale of Investments	**(391.18)**		(29.18)	
b)	Operating Profit before Working Capital Changes		**3,540.06**		3,121.30
	Adjustment for:				
	Decrease/ (Increase) in Trade Receivables and others	**(225.88)**		(413.20)	
	Decrease / (Increase) in Loans & Advances	**66.44**		496.35	
	Decrease / (Increase) in Inventories	**(370.03)**		101.31	
	(Decrease) / Increase in Trade Payable	**749.17**	**219.70**	879.83	1,064.29
c)	Cash Generated from Operations		**3,759.76**		4,185.59
	Direct taxes Paid	**(1,463.38)**		(1,000.02)	
			(1,463.38)		(1,000.02)
d)	Cash flow before Extraordinary item		**2,296.38**		3,185.57
e)	Extraordinary Item		**-**		-
	Net Cash flow from Operating Activities		**2,296.38**		3,185.57
B)	**Cash flow from Investing Activities**				
	Sale of Fixed Assets	**4.43**		34.40	
	Sale of Investments	**53,299.41**		44,065.29	
	Dividend received	**179.66**		672.80	
	Interest Income from Bank Deposits	**13.02**		34.22	
	Purchase of Fixed Assets	**(355.72)**		(134.99)	
	Purchase of Investments	**(58,890.41)**		(46,036.11)	
	Net Cash used in Investing Activities		**(5,749.61)**		(1,364.39)

CASH FLOW STATEMENT (Contd.)

	2016-2017 (Rs in lakhs)		2015-2016 (Rs in lakhs)	
C) Cash flow from Financing Activities				
Borrowing / (Repayment) of Cash Credit	**(143.24)**		(252.13)	
Dividend Paid including Dividend Distribution Tax	**(534.27)**		(1,847.96)	
Net Cashflow from Financing Activities		**(677.51)**		(2,100.09)
D) Net Increase / (Decrease) in Cash & Cash Equivalents		**(4,130.74)**		(278.91)
Cash & Cash Equivalent at beginning of the year		**5,562.30**		5,841.21
Cash & Cash Equivalent at the end of the year		**1,431.56**		5,562.30

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

Chennai
26th May, 2017

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDIA MOTOR PARTS AND ACCESSORIES LIMITED

Report on the Consolidated Financial Statements

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

Managements' Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinion

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

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

Other Matters

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

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

1. The company and its associate do not have any pending litigations which would impact their financial position.

2. The company and its associate do not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

3. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company and its associate.

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

(g) The Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Auditor's Report on Consolidated Financial Statements.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Regn.No.004207S

M. PADHMANABHAN
Partner
Membership No.F13291

Place : Chennai
Date : 26th May 2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(Rs. in Lakhs)

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	**2**	**831.96**	831.96
(b) Reserves and Surplus**	**3**	**24677.91**	22439.32
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	**4**	**105.63**	111.76
(b) Long term provisions	**5**	**40.76**	34.64
(3) Current Liabilities			
(a) Short-term borrowings	**6**	**1205.84**	1349.08
(b) Trade payables	**7**		
(i) Total outstanding dues of micro enterprises and small enterprises		**-**	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		**4235.69**	3576.14
(c) Other current liabilities	**8**	**883.65**	833.76
(d) Short-term provisions**	**9**	**-**	-
Total		**31981.44**	29176.66
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	**10**	**1258.71**	960.51
(ii) Intangible Assets	**10**	**94.98**	123.62
(b) Non-current investments	**11**	**5858.66**	5552.42
(c) Long term loans and advances	**12**	**85.26**	75.52
(2) Current assets			
(a) Current investments	**13**	**11680.00**	6000.00
(b) Inventories	**14**	**5236.14**	4866.11
(c) Trade receivables	**15**	**5798.08**	5564.33
(d) Cash and cash equivalents	**16**	**1431.56**	5562.30
(e) Short-term loans and advances	**17**	**537.98**	463.91
(f) Other current assets	**18**	**0.07**	7.94
Total		**31981.44**	29176.66
Notes on accounts	**1**		

Refer accompanying financial statements ** Refer footnote under Note 3

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

Chennai
26th May, 2017

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

	Particulars	Notes	Year ending 31st March, 2017	Year ending 31st March, 2016
I	Revenue from Operations	19	**51890.08**	50182.77
II	Other Income	20	**594.04**	733.99
III	**Total Revenue (I + II)**		**52484.12**	50916.76
IV	**Expenses:**			
	Purchase of Stock-in-Trade	21	**45325.19**	43812.80
	Changes in inventories - Stock-in-Trade	22	**(389.77)**	132.02
	Employee benefits expenses	23	**1811.02**	1614.86
	Finance costs		**-**	--
	Depreciation and amortization expenses	10	**81.51**	75.30
	Other expenses	24	**1621.19**	1504.96
	Total Expenses		**48449.14**	47139.94
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**4034.98**	3776.82
VI	Exceptional Items		**-**	-
VII	Profit before extraordinary items and tax (V - VI)		**4034.98**	3776.82
VIII	Extraordinary Items		**-**	-
IX	**Profit before tax (VII - VIII)**		**4034.98**	3776.82
X	Tax expense:			
	(1) Current tax		**1316.09**	1083.44
	(2) Deferred tax		**(6.13)**	14.47
	(3) Tax Provision relating to earlier years (net)		**-**	18.23
XI	Profit(Loss) for the period from continuing operations (IX - X)		**2725.02**	2660.68
XII	Profit/(Loss) from discontinuing operations		**-**	-
XIII	Tax expense of discontinuing operations		**-**	-
XIV	Profit/(Loss) from discontinuing operations (after Tax) (XII - XIII)		**-**	-
XV	**Profit/(Loss) for the year**		**2725.02**	2660.68
	Add: Share of Profit from Associate		**14.22**	12.48
			2739.24	2673.16
XVI	Earning per equity share: (Rs.)			
	(1) Basic		**32.93**	32.13
	(2) Diluted		**32.93**	32.13
	Notes on accounts	**1**		
	Refer accompanying financial statements			

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

Chennai
26th May, 2017

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

Note:1

CONSOLIDATED NOTES ON ACCOUNTS

1. Significant Accounting Policies

(a) The Consolidated financial statements are prepared in accordance with Accounting Standard 23.

(b) Sales are net of trade discounts, returns and exclusive of VAT/Central Sales Tax .

(c) 1. Fixed Assets values are at cost less depreciation.

2. Depreciation has been provided in accordance with Schedule II of the Companies Act, 2013 under straight line method.

3. Depreciation on lease hold assets are amortised over the period of lease.

(d) Inventories are valued at lower of cost or net realisable value in line with the Accounting Standard (AS 2).

(e) Unquoted Long term investments are carried at cost and provision for decline in value, if any , other than temporary, is made whenever necessary. Current Investments are stated at lower of cost or market value.

Investments in Transenergy Limited, an Associate Company has been accounted under the Equity Method based on the Unaudited Results.

Capital Reserve arising on acquisition and the Revenue Reserves are disclosed separately.

(f) Employees 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

B) Post employment benefits:

Defined Contribution Plan

a) Provident Fund

Contributions are made to the company's Employees Provident Fund Trust in accordance with the fund rules. The interest rate payable by the trust to the beneficiaries every year is notified by the Government.

The Company has an obligation to make good the shortfall, if any, between the return from the investment of the trust and the notified interest rate.

The Company also contributes to government administrated pension fund and to Employees' State Insurance Schemes on behalf of its employees.

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.

The expenses and actuarial gain / loss on account of the above benefit plans are recognised in the profit and loss statement.

C) Other Long Term Employee Benefits:

The estimated liability in respect of other long term benefits like entitlement of leave has been provided on the basis of actuarial valuation.

NOTES

CONSOLIDATED NOTES ON ACCOUNTS (Contd.)

The above contributions are charged to the Profit and Loss Statement.

(g) Insurance claims are accounted as and when the claims are settled.

2. Profit and Loss Statement

i) Employee Benefits:

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

	2016-2017 Rs.in Lakhs	2015-2016 Rs.in Lakhs
Contribution to Superannuation Fund	**14.03**	12.93
Contribution to Pension Fund	**44.93**	35.09
Contribution to Employees' State Insurance - ESI	**22.96**	17.28
Contribution to Provident Fund	**28.09**	25.93

Defined Benefit Plans:

	As at 31st March, 2017 Funded Gratuity Rs.in Lakhs	As at 31st March, 2016 Funded Gratuity Rs.in Lakhs
A) Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
Present value of obligation as at beginning of the year	**260.38**	248.83
Current service cost	**19.36**	19.57
Interest cost	**20.83**	19.90
Benefits paid	**(18.44)**	(15.60)
Actuarial (gain) / loss on obligations	**26.67**	(12.32)
Present value of obligation as at the end of the year	**308.80**	260.38
B) Reconciliation of opening and closing balance of the fair value of plan assets		
Fair value of plan assets as at the beginning of the year	**296.75**	266.30
Expected return on plan assets	**23.79**	22.03
Contributions made	**17.99**	24.02
Benefits paid	**(18.44)**	(15.60)
Actuarial gain on plan assets	**---**	---
Fair value of plan assets as at the end of the year	**320.09**	296.75
C) Reconciliation of present value of defined benefit obligation and fair value of plan assets		
Present value of obligation as at the end of the year	**308.80**	260.38
Fair value of plan assets as at the end of the year	**320.09**	296.75
Unrecognised past service cost	**---**	---
Net Asset / (Liability) not recognised in Balance Sheet	**11.29**	36.37

NOTES

CONSOLIDATED NOTES ON ACCOUNTS (Contd.)

		As at 31st March, 2017 Funded Gratuity Rs.in Lakhs	As at 31st March, 2016 Funded Gratuity Rs.in Lakhs
D)	Expenses		
	Current service cost	**19.36**	19.57
	Interest cost	**20.83**	19.90
	Expected return on plan assets	**(23.79)**	(22.03)
	Net actuarial (gain) / loss recognised	**(16.67)**	(12.32)
	Expenses	**(0.27)**	5.12
E)	Actual return on plan assets		
	Expected return on plan assets	**23.79**	22.03
	Actuarial gain on plan assets	---	---
	Actual return on plan assets	**23.79**	22.03
F)	Actuarial assumptions		
	Discount rate	**LIC - 8%**	LIC - 8%
	Rate of increase in compensation levels	**6%**	6%

The present value of obligation towards compensated absences and entitlement of leave, as per actuarial certificate, as on 31-03-2017 is Rs.40.76 lakhs (previous year Rs.34.64 Lakhs) and is provided for in the books of accounts.

3) General

i) Segment Reporting

The parent company operates only in one business segment. viz. “Sale and Distribution of Automotive spares”.

The Associate Company operates in Machining of Automotive Brake Components.

ii) Related Party Disclosure

1. Related parties:

a. Associates:

T V Sundram Iyengar & Sons Private Limited

Transenergy Limited

b. Key Management Personnel:

Sri. N. Krishnan, Managing Director.

NOTES

CONSOLIDATED NOTES ON ACCOUNTS (Contd.)

2. The disclosure of related party transactions during the year and balances as on 31/03/2017 are as follows

Rs. in Lakhs

Nature of Transaction	Associates		Key Management Personnel		Relatives of Key Management Personnel	
	2016-2017	2015-2016	**2016-2017**	2015-2016	**2016-2017**	2015-2016
Sale of Goods	**12.60**	18.18	**0.00**	0.00	**0.00**	0.00
Purchase of Goods	**0.00**	0.00	**0.00**	0.00	**0.00**	0.00
Receiving Services	**21.68**	16.22	**0.00**	0.00	**0.00**	0.00
Payable Balance	**0.00**	0.00	**63.07**	58.56	**0.00**	0.00
Receivable Balance	**0.00**	0.00	**0.00**	0.00	**0.00**	0.00
Remuneration	**0.00**	0.00	**152.47**	141.85	**0.00**	0.00

iii) Disclosures required under the "Micro, Small and Medium Enterprises Development Act, 2006"

Particulars	**2016-2017**	2015-2016
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" on the basis of information available with the Company on which the Auditors have relied upon.

iv) Basic and diluted Earning Per Share (EPS) of Face Value of Rs.10/- each is calculated as under:

		2016-2017	2015-2016
Profit after Tax	Rs. In Lakhs	**2739.24**	2673.16
Total Equity Shares outstanding at the end of the year	Nos.	**8319575**	8319575
Earnings per share (Basic and Diluted)	Rs.	**32.93**	32.13
Face value per share	Rs.	**10**	10

NOTES

CONSOLIDATED NOTES ON ACCOUNTS (Contd.)

Rs. In Lakhs

v)	Expenditure in foreign currency - Travelling & Subscription	**Nil**	Nil
vi)	Contingent Liability not provided for	**Nil**	Nil

vii) In accordance with the Notification No. G.S.R 308(E), dated 31st March, 2017 issued by Ministry of Corporate Affairs, the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 is provided in the Table below:

In Rupees

	SBNs	Other denomination notes	Total
		Others	Balance
Closing Cash in Hand as on 08.11.2016	2770500	480307	3250807
(+) Permitted receipts	0	54239077	54239077
(-) Permitted payments	0	17330060	17330060
(-) Amount deposited in Banks	2770500	35124148	37894648
Closing Cash in Hand as on 30.12.2016	0	2265176	2265176

viii) Previous year's figures have been re-grouped wherever necessary, to make them comparable.

Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Associate

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
Name of the Entity	As % of consolidated net assets	Amount Rs. in Lakhs	As % of consolidated Profit or loss	Amount Rs. in Lakhs
Parent: India Motor Parts and Accessories Ltd.		24592.22		2771.65
Less: Investment made in Associate		163.75		
Add: Goodwill / Unrealised Profit and other adjustments				
Less: Dividend received from Associate				7.50
	98.83	24428.47	99.49	2764.15
Associate: (Investment as per Equity method)				
Indian:				
Transenergy Ltd.	1.17	288.57	0.51	14.22
Total		**24717.04**		**2778.37**

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 2		
SHARE CAPITAL		
Authorised:		
2,00,00,000 Equity Shares of Rs. 10/- each	**2000.00**	2000.00
Issued, Subscribed & Paid up Capital :		
83,19,575 Equity Shares of Rs.10/- each fully paid up (Includes 41,59,775 Equity Shares of Rs.10/- each allotted in September 2012 as fully paid up by way of Bonus Shares by Capitalisation of General Reserve)	**831.96**	831.96
	No of Shares	No of Shares
Reconciliation of number of shares		
At the beginning of the year	8319575	8319575
Add: Issue of shares during the year	-	-
At the end of the year	8319575	8319575

Details of share holders holding more than 5% shares in the Company

	No of Shares	%	No of Shares	%
M/s.T V Sundram Iyengar & Sons Private Limited	1819432	21.87	1819432	21.87
M/s.Sundaram Finance Limited	1540784	18.52	1540784	18.52

Note : 3

Reserves & Surplus

Capital Reserves				
Opening balance		**469.37**		378.75
Capital Reserves on Consolidation		**-**		90.62
		469.37		469.37
Balance at the beginning of the year	**20725.00**		19000.00	
Revenue Reserves on Consolidation	**-**		25.00	
	20725.00		19025.00	
Add: Transfer from Profit & Loss Statement	**1800.00**		1700.00	
Balance at the end of the year		**22525.00**		20725.00
Surplus as per Profit & Loss Statement **				
Balance at the beginning of the year	**1244.96**		1172.98	
Add: Profit for the year	**2739.24**		2673.16	
	3984.20		3846.14	
Less: Interim Dividend (Paid)	**415.98**		748.76	
Less: Dividend Distribution Tax (including Surcharge)	**84.68**		152.43	
Less: Transfer to General Reserve	**1800.00**		1700.00	
Balance at the end of the year		**1683.54**		1244.95
Total Reserves and Surplus		**24677.91**		22439.32

Note:** Final dividend of Rs.6/- (60%) Per equity share amounting to Rs. 499.17 Lakhs for the Financial year 2016-17 recommended by Board of Directors which is subject to the approval of shareholders at the ensuing Annual General meeting is not recognised as liability as at the date of the Balance sheet in line with Revised AS 4.

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 4		
Deferred Tax Liability (Net)		
On Depreciation (Difference as per Books & as Per Income Tax Act)	**162.00**	166.01
Less: Deferred Tax Assets - Other Provisions	**(56.37)**	(54.25)
	105.63	111.76
Note : 5		
Long Term Provisions		
Provision for Employee Benefits	**40.76**	34.64
Note : 6		
Short Term Borrowings		
Secured Loans		
Short Term Loans - From Banks		
Cash Credit	**1205.84**	1349.08
(Secured by hypothecation of book debts and stock)		
Note : 7		
Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	**-**	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	**4235.69**	3576.14
	4235.69	3576.14
Note : 8		
Other Current Liabilites		
For expenses	**357.29**	309.62
VAT and CST	**220.99**	208.56
Other payables	**196.35**	172.95
Unpaid interim dividend	**-**	45.30
Unclaimed dividends	**109.02**	97.33
	883.65	833.76
Note : 9		
Short-Term Provisions		
Provision for Taxation (Net)	**-**	-
Final Dividend **		
** Refer footnote under Note 3	**-**	-

NOTES

Note : 10
Fixed Assets

TANGIBLE ASSETS **(Rs. In Lakhs)**

Description	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01/04/2016	Additions during the year	Deductions during the year	Balance as on 31/03/2017	Upto 31/03/2016	For the Year	Upto 31/03/2017	As at 31/03/2017	As at 31/03/2016
Land	210.35	292.55	-	**502.90**	-	-	-	**502.90**	210.35
Leasehold land & Building	76.92	-	-	**76.92**	35.17	1.14	36.31	**40.61**	41.75
Buildings	853.05	-	-	**853.05**	380.65	12.55	393.20	**459.85**	472.40
Plant & Equipments	85.30	3.64	1.33	**87.61**	49.27	3.90	52.19	**35.42**	35.98
Others - Electrical Fittings	22.91	0.53	0.53	**22.91**	20.50	0.20	20.20	**2.71**	2.46
Office Equipments	293.04	21.00	8.66	**305.38**	252.40	14.43	258.65	**46.73**	40.64
Furniture & Fixtures	225.82	19.51	0.29	**245.04**	176.07	5.71	181.50	**63.54**	49.75
Vehicles	148.98	18.49	10.16	**157.31**	41.80	14.94	50.36	**106.95**	107.18
Intangible Assets									
Software	180.90	-	-	**180.90**	57.28	28.64	85.92	**94.98**	123.62
TOTAL	**2,097.27**	**355.72**	**20.97**	**2,432.02**	**1,013.14**	**81.51**	**1,078.33**	**1,353.69**	**1,084.13**
Previous year	2,037.01	134.99	74.73	**2,097.27**	982.79	75.30	1,013.14	**1,084.13**	1,054.22

Assets have not been added by way of acquiring business.
Company has adopted depreciation as per Schedule II of Companies Act 2013.

Note : 11

	As at 31st March, 2017	As at 31st March, 2016
Non-Current Investments		
Investments in Equity Instruments		
Quoted Investments - Others Non Trade		
Sundaram Finance Limited 28,53,600 equity shares of Rs.10/- each	**1308.67**	1308.67
Unquoted Investments - Others Non Trade		
Royal Sundaram General Insurance Company Ltd 3,30,46,652 equity shares of Rs.10/- each (Previous year 3,14,49,231 equity shares of Rs. 10/- each) (15,79,421 equity shares of Rs.10/- each had been purchased during the year at a premium of Rs.8.75/- per share)	**4261.42**	3961.90
Transenergy Limited 1,00,000 equity shares of Rs.100/- each	**288.57**	281.85
	5858.66	5552.42

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Aggregate amount of quoted investments	**1308.67**	1308.67
Market value thereof	**46078.51**	37113.92
Aggregate amount of unquoted investments	**4549.99**	4243.75

Unquoted investments are valued at cost and provision for decline in value, if any, other than temporary are made wherever necessary

Note : 12

Long-Term Loans & Advances

A) Secured Advances	**-**	-
Unsecured Advances - considered good	**85.26**	75.52
(Rent and others advances)		
	85.26	75.52

Note : 13

Current Investments

In Government Securities / Trust Securities:	-	-
Investments in Mutual Funds		
HDFC FMP 370D July 2013 (3) - Growth -Series XXVI - Direct 3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs	-	300.00
Sundaram Fixed Term Plan GU-1120 Days - Growth - Direct 5000000 Units of Rs.10/- each, Face value Rs.500 lakhs	**500.00**	500.00
HDFC FMP 1128D Mar 2015 (1) - Growth -Series 33 - Direct 10000000 Units of Rs.10/- each, Face value Rs.1000 lakhs	**1000.00**	1,000.00
HDFC FMP 370D June 2014 (2) - Growth -Series 31 - Direct 3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs	**300.00**	300.00
Sundaram Fixed Term Plan Hm - Direct - Growth 3000000 Units Of Rs.10 /- Each, Face Value Rs.300 Lakhs	**300.00**	-
HDFC FMP 1099D Aug 2014 (1) - Growth -Series 32 - Direct 5000000 Units of Rs.10/- each, Face value Rs.500 lakhs	**500.00**	500.00
SBI Debt Fund Series A 42 - 1111 Days - Growth 6000000 Units Of Rs.10 /- each, Face Value Rs.600 Lakhs	**600.00**	600.00
HDFC FMP 1113D Nov 2014 (1) - Growth -Series 32 - Direct 5000000 Units of Rs.10/- each, Face value Rs.500 lakhs	**500.00**	500.00
HDFC FMP 1115D March 2015 (1) - Series 33 Direct - Growth 3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs	**300.00**	300.00
Sundaram Fixed Term Plan GY - Growth - Direct 10000000 Units Of Rs.10 /- each, Face Value Rs.1000 Lakhs	**1000.00**	1,000.00

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
HDFC FMP 1105D Oct 2015 (1) - Series 34 Direct - Growth 5000000 Units Of Rs.10 /- each, Face Value Rs.500 Lakhs	**500.00**	500.00
Sundaram Fixed Term Plan HC - Growth - Direct 2000000 Units Of Rs.10 /- each, Face Value Rs.200 Lakhs	**200.00**	200.00
Sundaram Fixed Term Plan HI - Growth - Direct 3000000 Units Of Rs.10 /- each, Face Value Rs.300 Lakhs	**300.00**	300.00
IDFC Corporate Bond Fund - Regular - Growth 957579.240 Units Of Rs.10.4430 /- Each, Face Value Rs.100 Lakhs	**100.00**	-
IDFC Corporate Bond Fund - Regular - Growth 930665.426 Units Of Rs.10.7450 /- Each, Face Value Rs.100 Lakhs	**100.00**	-
Birla Sun Life Short Term Fund - Regular - Growth 171297.113 Units Of Rs.58.3781 /- Each, Face Value Rs.100 Lakhs	**100.00**	-
Sundaram Flexible Fund-Flexible Income Plan-Direct-Growth 454477.283 Units Of Rs.22.0033 /- Each, Face Value Rs.100 Lakhs	**100.00**	-
Sundaram Flexible Fund-Flexible Income Plan-Direct-Growth 891055.143 Units Of Rs.22.4453 /- Each, Face Value Rs.200 Lakhs	**200.00**	-
LIC Mf Liquid Fund Direct Growth 27140.843 Units Of Rs.2947.5871 /- Each, Face Value Rs.800 Lakhs	**800.00**	-
SBI Premier Liquid Fund Direct Growth 29516.164 Units Of Rs.2551.1445 /- Each, Face Value Rs.753 Lakhs	**753.00**	-
SBI Magnum Insta Cash Fund Regular Growth 5579.628 Units Of Rs.3584.4686 /- Each, Face Value Rs.200 Lakhs	**200.00**	-
SBI Magnum Insta Cash Fund Regular Growth 864.688 Units Of Rs.3585.1065 /- Each, Face Value Rs.31 Lakhs	**31.00**	-
Birla Sun Life Cash Plus Direct Growth 421153.225 Units Of Rs.261.1876 /- Each, Face Value Rs1100 Lakhs	**1100.00**	-
Sundaram Money Fund Direct Growth 2917161.369 Units Of Rs.34.2799 /- Each, Face Value Rs.1000 Lakhs	**1000.00**	-
HDFC Cash Management Fund - Savings Plan - Direct Growth 2798.828 Units Of Rs.3394.2784 /- Each, Face Value Rs.95 Lakhs	**95.00**	-
HDFC Cash Management Fund Direct Growth 29461.343Units Of Rs.3394.2784 /- Each, Face Value Rs.1000 Lakhs	**1000.00**	-
HDFC Cash Management Fund Direct Growth 2975.068 Units Of Rs.3394.8801 /- Each, Face Value Rs.101 Lakhs	**101.00**	-
	11680.00	6000.00
Aggregate amount of unquoted investments	**11680.00**	6000.00

Current investments are valued at lower of cost or market value

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 14		
Inventories		
Stock in Trade	**4997.65**	4607.88
Goods in Transit	**238.49**	258.23
Stock in Trade is valued at lower of cost or market value in line with AS (2). In respect of local purchases cost is net of VAT. Goods in Transit is valued at cost.		
	5236.14	4866.11
Note : 15		
Trade Receivables-Unsecured-Considered Good		
More than six months	**36.70**	37.39
Others	**5761.38**	5526.94
	5798.08	5564.33
Note : 16		
Cash & Cash Equivalents		
Balances with Banks	**146.65**	127.71
Cheques and Drafts on hand	**502.54**	465.68
Cash on hand	**27.18**	27.56
Balances with Banks for Unclaimed Dividends / Unpaid Dividends	**109.02**	142.63
Others - Guarantee Deposit	**14.20**	14.00
- Remittances in Transit	**530.97**	601.72
Short Term Deposits with Banks	**101.00**	4183.00
	1431.56	5562.30
Note : 17		
Short-Term Loans & Advances		
Unsecured Advances		
Unsecured & Considered Good - advances recoverable in Cash or in kind or for value to be received	**282.07**	353.86
Advance Tax and T.D.S. (Net of Provisions)	**155.29**	5.04
VAT and CST	**52.45**	45.15
Prepaid Expenses - Insurance	**14.53**	24.90
Advances to Employees and Others	**27.23**	28.80
Deposit with Governments and others	**6.41**	6.16
	537.98	463.91
Note : 18		
Other Current Assets		
Interest accrued on Short Term Deposits	**0.07**	7.94
	0.07	7.94

NOTES

	As at 31st March, 2017 (Rs. in Lakhs)	As at 31st March, 2016 (Rs. in Lakhs)
Note : 19		
Revenue From Operations		
Sales - Less Returns (Net)		
Sale of Products	**51802.13**	50055.97
Sale of Services	**0.72**	4.67
Other Operating Revenue	**87.23**	122.13
	51890.08	50182.77
Note : 20		
Other Incomes		
Dividend Income		
- Long Term Investments in Equity Shares	**171.21**	455.91
- Current Investments	**0.95**	206.89
Profit/(Loss) on Sale of Assets (Net)	**0.07**	4.62
Interest Income from Bank Deposits	**13.02**	34.22
Other non operating income	**17.61**	3.17
Profit / (Loss) on Sale of Mutual Funds (Net)	**391.18**	29.18
	594.04	733.99
Note : 21		
Purchase of Stock in trade		
Purchases	**45325.19**	43812.80
Note : 22		
Changes in inventories - Stock-in-Trade		
Opening Stock	**4607.88**	4739.90
Closing Stock	**4997.65**	4607.88
(Increase)/Decrease in inventories	**(389.77)**	132.02
Note : 23		
Employees benefits expenses		
Salaries, Allowances, Commission and Bonus	**1592.54**	1425.82
Contribution to PF, Gratuity and Other Funds	**132.39**	112.56
Staff Welfare Expenses	**86.09**	76.48
	1811.02	1614.86
Note : 24		
Other Expenses		
Audit Fees:		
as Auditors	**6.33**	5.72
for Tax Audit	**1.44**	1.14
for Certification	**1.44**	1.14
out of pocket expenses	**0.16**	0.34
Power and fuel	**32.70**	31.82
Rent	**210.02**	188.41
Repairs to Buildings	**54.82**	55.22
Repairs to Plant & Equipments	**5.37**	5.41
Corporate Social Responsibility Expenses / Donations	**78.30**	50.30
Insurance	**11.53**	10.01
Rates, Taxes and Licences	**13.74**	11.92
Administrative and Other Expenses	**1205.34**	1143.53
	1621.19	1504.96

CONSOLIDATED CASH FLOW STATEMENT

		2016-2017 (Rs in lakhs)		2015-2016 (Rs in lakhs)	
A)	**Cash flow from Operating Activities**				
a)	Net Profit Before tax	**4049.20**		3789.30	
	Adjustments for:				
	Depreciation	**81.51**		75.30	
	Dividend Income	**(172.16)**		(662.80)	
	Interest Income from Bank Deposits	**(13.02)**		(34.22)	
	Loss on Sale of Assets	**0.43**		3.13	
	Loss on Sale of Investments	**-**			
	Profit on Sale of Assets	**(0.50)**		(7.75)	
	Profit on Sale of Investments	**(391.18)**		(29.18)	
b)	Operating Profit before Working Capital Changes		**3,554.28**		3,133.78
	Adjustment for:				
	Decrease/ (Increase) in Trade Receivables and others	**(225.88)**		(413.20)	
	Decrease / (Increase) in Loans & Advances	**66.44**		496.35	
	Decrease / (Increase) in Inventories	**(370.03)**		101.31	
	(Decrease) / Increase in Trade Payable	**749.17**	**219.70**	879.83	1,064.29
c)	Cash Generated from Operations		**3,773.98**		4,198.07
	Direct taxes Paid	**(1,463.38)**		(1,000.02)	
			(1,463.38)		(1,000.02)
d)	Cash flow before Extraordinary item		**2,310.60**		3,198.05
e)	Extraordinary Item		**-**		-
	Net Cash flow from Operating Activities		**2,310.60**		3,198.05
B)	**Cash flow from Investing Activities**				
	Sale of Fixed Assets	**4.43**		34.40	
	Sale of Investments	**53,299.41**		44,065.29	
	Dividend received	**172.16**		662.80	
	Interest Income from Bank Deposits	**13.02**		34.22	
	Purchase of Fixed Assets	**(355.72)**		(134.99)	
	Purchase of Investments	**(58,897.13)**		(46,038.59)	
	Net Cash used in Investing Activities		**(5,763.83)**		(1,376.87)

CONSOLIDATED CASH FLOW STATEMENT (Contd.)

		2016-2017 (Rs in lakhs)		2015-2016 (Rs in lakhs)	
C)	**Cash flow from Financing Activities**				
	Borrowing / (Repayment) of Cash Credit	**(143.24)**		(252.13)	
	Dividend Paid including Dividend Distribution Tax	**(534.27)**		(1,847.96)	
	Net Cashflow from Financing Activities		**(677.51)**		(2,100.09)
D)	**Net Increase / (Decrease) in Cash & Cash Equivalents**		**(4,130.74)**		(278.91)
	Cash & Cash Equivalent at beginning of the year		**5,562.30**		5,841.21
	Cash & Cash Equivalent at the end of the year		**1,431.56**		5,562.30

N KRISHNAN
Managing Director

S PRASAD
Director

S RAMASUBRAMANIAN
Chief Financial Officer

S KALYANARAMAN
Secretary

Chennai
26th May, 2017

As per our attached Report of even date
For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration Number : 004207S

M PADHMANABHAN
Partner
Membership No: F13291

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance:

The Company's Philosophy on Corporate Governance is to ensure transparent functioning of the Company in the conduct of its business. Management's goal is to enhance Shareholder value and stakeholders' interests through sound business decisions, prudent financial management and high standards of ethics in the Organization.

2.1 Board of Directors:

The Board has nine members out of which eight are Non-executive Directors. The Board has one Executive Director, Sri N Krishnan as the Managing Director.

The composition of the Board is in compliance with Listing regulations and the Companies Act 2013.

All Directors and Senior Management Personnel have affirmed compliance with the code of Conduct approved and adopted by the Board of Directors.

2.2. Attendance at Board Meeting and last Annual General Meeting

During the financial year 2016-17, 5 Board Meetings were held on 30th May 2016, 11th August , 2016, 09th November 2016, 27th January 2017 and 28th March, 2017.

Details of attendance at Board Meetings, Annual General Meeting, other directorships, committee chairmanship / membership held by the Directors are given below:

Name of the Director	Attendance		No. of other Directorship & Committee membership/chairmanship in other public limited companies in India (as on 31.03.2017)		
	Board Meetings	AGM	Other Directorship	Committee Membership	Committee Chairmanship
Promoter Directors					
Sri S Ram (DIN 18309) Non-Executive Chairman	4	Yes	6	1	1
Sri Ananth Ramanujam (DIN 61970) Non-Executive Director	4	Yes	1	-	-
Independent Non-Executive Directors					
Sri S Ravindran (DIN 45076)	5	Yes	2	1	-
Sri S Prasad (DIN 63667)	5	Yes	4	2	4

Sri Rasesh R Doshi (DIN 538059)	4	Yes	1	1	-
Sri S Venkatesan (DIN 19155)	5	Yes	1	-	-
Sri T N P Durai (DIN 655615)	5	Yes	-	-	-
Non-Executive Director					
Ms Shobhana Ramachandhran (DIN 273837)	4	Yes	7	2	-
Executive Director					
Sri N Krishnan (DIN 41381) Managing Director	5	Yes	-	-	-

Only Audit Committee, Stakeholders Relationship Committee are reckoned for this purpose.

3. Audit Committee:

The audit committee reviews the quarterly financial results, adequacy of internal control systems, annual financial statements, compliance to listing and other legal requirements relating to financial statements, related party transactions, management discussion and analysis. Heads of Accounts and Internal Audit, Statutory Auditors are invitees to the Committee Meetings.

During the financial year 2016-17, 4 Audit Committee meetings were held on 29th May 2016, 11th August 2016, 09th November 2016 and 27th January 2017. The composition and attendance particulars are as follows:

Name	Position	No. of Meetings attended
Sri S Prasad	Chairman	4
Sri S Ravindran	Member	4
Sri N Krishnan	Member	4
Sri Rasesh R Doshi	Member	4

4. Nomination and Remuneration Committee:

The Composition of this committee consists of 3 Directors out of which majority are Independent Directors, including the Chairman of the Committee.

The terms of reference of the committee is as under :

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.

During the financial year 2016-17, 2 meetings were held on 30th May 2016 and 27th January 2017. The composition and attendance particulars are as follows:

Name	Position	No. of Meetings attended
Sri S Ravindran	Chairman	2
Sri S Prasad	Member	2
Sri S Ram	Member	2

5. Remuneration to Directors:

Directors of the Company are paid a sitting fee of Rs.6000/- each for every meeting of the Board and Committees of the Board and separate meeting of Independent Directors.

Remuneration to Non Executive 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 paid and the number of shares held by the Non- Executive Directors are as follows: -

Name of the Director	Sitting Fee (Rs.)	Commission (Rs.)	No. of shares held (as at 31.03.2017)	Relationship with Other Directors
Sri S Ram	36000	50000	19900[1]	Nil
Sri Ananth Ramanujam	24000	50000	1312[2]	
Sri S Ravindran	78000	100000	800	
Sri S Prasad	72000	100000	960	
Ms Shobhana Ramachandhran	30000	50000	63275	
Sri Rasesh R Doshi	54000	100000	Nil[3]	
Sri T N P Durai	36000	50000	6928	
Sri S Venkatesan	36000	50000	6100[4]	

Number of shares held jointly with others [1]122618 [2]57248 [3]10576 [4]1776

Managing Director

The Managing Director has been appointed on contractual terms for a period of five years from 05th July 2012. The remuneration approved by shareholders comprises of salary, allowances, commission and perquisites. The quantum of commission payable to the Managing Director is decided by the Board of Directors for each financial year within the ceiling approved by the General Body. The remuneration is within the limits prescribed under Schedule V to the Companies Act, 2013. Details of remuneration paid to Managing Director are as under: -

Rs in Lakhs

Nature of Payment	Sri N Krishnan, Managing Director	Relationship with Other Directors
Salary	71.40	Nil
Commission	63.07	
Sitting Fees	0.60	
Contribution to Provident Fund & other funds	11.34	
Perquisites	6.06	

6. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee was constituted to attend to shareholders and investors complaints. The Committee consists of Sri S Venkatesan and Sri N Krishnan as its members. Sri S Venkatesan is the Chairman of the Committee.

Sri S Kalyanaraman, Company Secretary is the compliance officer. During the year under review, no investor complaints were received.

7. General Body Meetings:

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

Year	Location	Date and time
60th AGM (2013-14)	Music Academy 168, TTK Road, Chennai –14.	September 29,2014 11.00 a.m.
61st AGM (2014-15)	Music Academy 168, TTK Road, Chennai –14.	August 19,2015 11.00 a.m.
62nd AGM (2015-16)	Music Academy 168, TTK Road, Chennai –14.	August 29,2016 11.00 a.m.

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

NIL

There was no Special Resolution passed through Postal Ballot during the year under review.

No special resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting.

8. Means of Communication:

- The quarterly unaudited/ audited annual financial results of the Company is being published in English Daily and in a vernacular (Tamil) newspaper in the prescribed format.
- Quarterly results, Annual results including the Annual Report, shareholding pattern are displayed on our Company's website www.impal.net in accordance with the listing agreement with the National Stock Exchange.

9. 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.
- There have been no instances of non-compliance by the Company on any matters relating to capital market, nor has any penalty / strictures been imposed on the Company by the Stock Exchange or SEBI or any other Statutory authority on such matters.
- The Company has a Whistle Blower Mechanism in place and no personnel has been denied access to the audit committee.
- All the mandatory requirements specified under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with.
- The company does not have any subsidiaries and hence policy for determining 'material' subsidiaries does not arise.
- Policy on related party transaction is available in the Company's website at www.impal.net/investor.htm
- The Company does not deal with any commodity activities and hence disclosure of commodity price risks and commodity hedging activities does not arise.

10. Equity Shares in Suspense Account

As per the Regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company reports that:

Particulars	Number of Shareholders	Total Shares in Demat Suspense Account
Unclaimed shares at the beginning of the year (01.04.2016)	144	25594
Less: Shares claimed during the year	1	16
Unclaimed shares at the end of the year (31.03.2017)	143	25578

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

During the year 16 shares were transferred from the above suspense account to a shareholder.

11. General Shareholder Information:

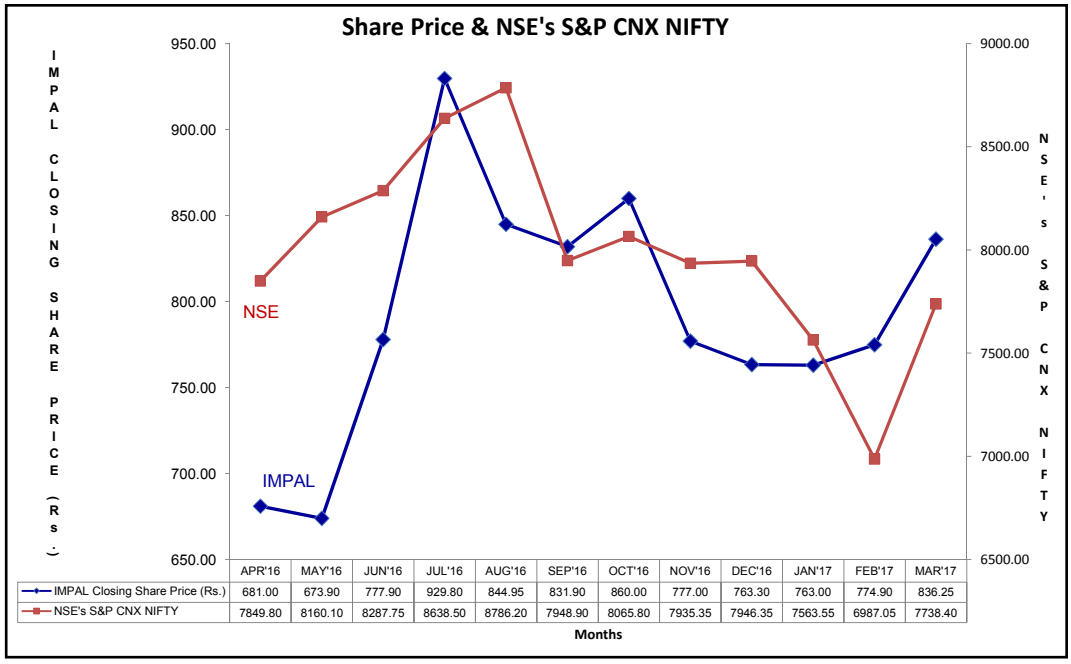
a	63rd Annual General Meeting Date and Time Venue	4th September 2017 – 11.00 a.m. The Music Academy, 168 (Old No.306), T T K Road, Chennai 600 014	
b	Financial Calendar (Tentative)		
	Annual General Meeting First quarter results ended June 30, 2017 Second quarter results ending September 30 2017 Third quarter results ending December 31, 2017 Audited results for the year ending March 31, 2018		04th September, 2017 September , 2017 November, 2017 February, 2018 May, 2018
c	Period of Book Closure	From 29.08.2017 to 04.09.2017 (Both days inclusive)	
d	Dividend payment date	16th February, 2017 – 1st Interim Dividend 08th September,2017 – Final Dividend	
e	Listing on Stock Exchanges	National Stock Exchange of India Limited (NSE)	
f	Stock Code a) Trading Symbol b) Demat ISIN Numbers in NSDL & CDSL	 NSE - IMPAL INE547E01014	

g. The Company has paid the listing fee up to the year 2017-18 to National Stock Exchange of India Ltd and Annual Custodial Fees to National Securities Depository Ltd & Central Depository (Services) Ltd.

h. Market Price Data (Rs.)

MONTH		APR–16	MAY-16	JUN-16	JULY-16	AUG-16	SEP-16	OCT-16	NOV-16	DEC-16	JAN-17	FEB-17	MAR-17
NSE	HIGH	719.00	705.00	814.00	997.70	959.00	890.10	890.00	868.10	820.00	798.90	807.00	850.00
	LOW	670.00	661.25	669.00	727.00	805.05	813.00	810.00	710.00	716.00	731.60	759.00	760.10

i. Share price performance in comparison to based indices: -



	APR'16	MAY'16	JUN'16	JUL'16	AUG'16	SEP'16	OCT'16	NOV'16	DEC'16	JAN'17	FEB'17	MAR'17
IMPAL Closing Share Price (Rs.)	681.00	673.90	777.90	929.80	844.95	831.90	860.00	777.00	763.30	763.00	774.90	836.25
NSE's S&P CNX NIFTY	7849.80	8160.10	8287.75	8638.50	8786.20	7948.90	8065.80	7935.35	7946.35	7563.55	6987.05	7738.40

j. Share Transfer Systems / Registrar and Transfer Agents:

M/s Cameo Corporate Services Limited, Chennai, is Registrar and Transfer Agent for the Company providing connectivity with the NSDL and CDSL for demat services. They also process the share transfer and related services. The share transfer and other requests are processed within 15 days from the date of receipt 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) Fax: 044-28460129 Email: investor@cameoindia.com	Contact Person: Sri R D Ramasamy Designation: Director Sri D Narasimhan Designation: Joint Manager

k. (i) Distribution of Shareholding pattern as on March 31, 2017

No of Shares	Shareholders		No of Shares	
	Number	%	Number	%
Up to 500	5684	77.65	743689	8.94
501-1000	976	13.33	691131	8.31
1001-2000	420	5.74	568035	6.83
2001-5000	137	1.87	416605	5.00
5001-10000	45	0.62	328260	3.95
10001 & Above	58	0.79	5571855	66.97
Total	7320	100.00	8319575	100.00

(ii) Pattern of Shareholding as on March 31, 2017

S.No	Particulars	No. of shares held	% of total
1	Promoters	2555446	30.72
2	Non Residents (NRI)	62095	0.75
3	Corporate Bodies	1801490	21.65
4	FPI	699642	8.41
5	Public	3200902	38.47
Total		8319575	100.00

l. Dematerialisation of shares:

The trading in equity shares of the company is permitted only in dematerialised form. As of March 31, 2017 about 89.86% of total outstanding Shares have been dematerialised. Out of 57,64,129 equity shares held by the shareholders other than the promoters, 49,21,069 equity shares (forming 85.37% of the non promoters shareholding) have been dematerialised up to 31st March 2017.

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

n. Address for Investor Correspondence for any queries, grievances and complaints:

S Kalyanaraman 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: skalyan@impal.net
Designated email i.d. for investor complaints	secy@impal.net

N Krishnan
Managing Director

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To

The Members of India Motor Parts and Accessories Limited

We have examined the compliance of the conditions of Corporate Governance by India Motor Parts and Accessories Limited for the year ended 31st March, 2017 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2017, no investor grievances are pending against the Company as on 26.05.2017 as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Regn.No.004207S

M. PADHMANABHAN
Partner
Membership No.F13291

Place : Chennai
Date : 26.05.2017

Distribution Network



Branches : ❒ AGRA ❒ AHMEDABAD ❒ ASANSOL ❒ AURANGABAD BANGALORE ❒ BHILWARA ❒ BHUBANESWAR ❒ CALICUT ❒ CHANDIGARH ❒ CHENNAI ❒ COCHIN ❒ COIMBATORE ❒ CUTTACK ❒ DANKUNI ❒ DHANBAD ❒ ERODE ❒ GANDHIDHAM ❒ GUWAHATI ❒ GUWAHATI II ❒ HALDWANI ❒ HISAR ❒ HUBLI ❒ HYDERABAD ❒ INDORE ❒ JAIPUR ❒ JALANDHAR ❒ JAMMU ❒ JAMSHEDPUR ❒ JODHPUR ❒ KADAPA ❒ KANPUR ❒ KOLHAPUR ❒ KOLKATA ❒ KOTA ❒ LUDHIANA ❒ MADURAI ❒ MANGALORE ❒ MUMBAI ❒ MUZAFFARPUR ❒ NAGPUR ❒ NEW DELHI ❒ PATNA ❒ PUNE ❒ POONAMALLEE ❒ RAIPUR ❒ RAJKOT ❒ RANCHI ❒ SALEM ❒ SAMBALPUR ❒ SHIMOGA ❒ SILIGURI ❒ SILCHAR ❒ SURAT ❒ TRICHY ❒ TIRUNELVELI ❒ THIRUVANANTHAPURAM ❒ UDAIPUR ❒ VARANASI ❒ VELLORE ❒ VIJAYAWADA ❒ VISAKHAPATNAM