



SAR AUTO PRODUCTS LIMITED

Registered Office Address : 50-E, Bhaktinagar Industrial Estate, Rajkot - 360 002. Gujarat (India)
Website : www.sarautoproductsltd.com E-mail : sapl@sarautoproductsltd.com Ph.: +91 281 2374726
CIN No.: L34100GJ1987PLC010088

9th August, 2024

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Scrip Code: 538992
ISIN: INE002E01010

Subject: Outcome of Board Meeting held on 09th August, 2024 and submission of un-audited financial results for the quarter ended on 30th June, 2024.

REF.: Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Respected Sir/Madam,

This is to inform that, the Board of Directors of the Company SAR AUTO PRODUCTS LIMITED at their meeting held on 9th August, 2024 on Friday at 05:00 P.M. at the Registered office of the Company situated at 50-E, Bhaktinagar Inds Estate, Rajkot – 360002 inter-alia has considered and approved the following:

1. Board has Considered and approved the un-Audited Financial Result for the quarter ended on 30th June, 2024 as recommended by the Audit Committee along with Limited Review Report. Enclosed herewith Un-Audited financial Results for the quarter ended on 30th June, 2024 along with limited review report.
2. On the recommendation of Nomination and Remuneration Committee, Board has approved appointment of Mrs. Charmiben Manishbhai Vasani - DIN: 10721628 as an Additional Director under the Category: Non Executive Independent Director on the Board of the Company for a term of five (5) consecutive years with effect from 09th August, 2024, subject to approval of the Members of the Company at ensuing Annual General Meeting.
3. On the recommendation of Nomination and Remuneration Committee, Board has approved appointment of Mr. Vivekkumar Maganbhai Manavadaria – DIN: 10730165 as an Additional Director under the Category: Non Executive Independent Director on the Board of the Company for a term of five (5) consecutive years with effect from 09th August, 2024, subject to approval of the Members of the Company at ensuing Annual General Meeting.



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4. On the recommendation of Nomination and Remuneration Committee, Board has approved appointment of Mr. Biju Mathew – DIN: 10730618 as an Additional Director under the Category: Non Executive Independent Director on the Board of the Company for a term of five (5) consecutive years with effect from 09th August, 2024, subject to approval of the Members of the Company at ensuing Annual General Meeting.

5. Board has appointed Mr. Kalpesh P. Rachchh, Proprietor of M/s. K.P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the year ending on 31st March, 2025 i.e. to conduct secretarial audit for the financial year 2024-25. Enclosed profile of M/s. K.P. RACHCHH & CO.

It is hereby affirmed that Mrs. Charmiben Manishbhai Vasani (DIN: 10721628), Mr. Vivekkumar Maganbhai Manavadaria (DIN 10730165) and Mr. Biju Mathew – DIN 10730618 fulfills all the criteria required to be suffice to be appointed as Independent Director of the Company and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and is not disqualified from holding the office of director pursuant to section 164 of the Companies Act, 2013.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given as under:

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, Resignation, Removal, Death or otherwise	Appointment
2	Date of Appointment/ Cessation (as applicable) & Term of Appointment	Date of Appointment: 09 th August, 2024 Term of Appointment: Mrs. Charmiben Manishbhai Vasani (DIN: 10721628), Mr. Vivekkumar Maganbhai Manavadaria (DIN: 10730165) and Mr. Biju Mathew (DIN: 10730618) has been appointed as an Additional Director under the category of Non-Executive Independent Director on the Board of the Company, for a term of five (5) consecutive years, effective from August 9, 2024, subject to approval of the Members of the Company at ensuing Annual General Meeting and are not liable to retire by rotation.
3	Brief profile in case of Appointment	Given Below



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4	Disclosure of Relationships between directors (In case of appointment of a Director)	All the three Directors appointed i.e. Mrs. Charmiben Manishbhai Vasani (DIN: 10721628), Mr. Vivekkumar Maganbhai Manavadaria (DIN: 10730165) and Mr. Biju Mathew – (DIN 10730618) are not related to any of the Promoters, Directors or Key Managerial Personnel of the Company.
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Brief Profile of all the three directors appointed as Additional Director under the Category Non-Executive Independent Director is given below

1) Mrs. Charmiben Manishbhai Vasani - DIN: 10721628

Mrs. Charmiben Manishbhai Vasani (DIN: 10721628) is graduate and has pursued B.Com in Saurashtra University in Gujarat and having experience in the field of Finance and Administration. Details are as under:

Sr. No.	Particulars	Particulars
1	Full Name:	CHARMIBEN MANISHBHAI VASANI
2	Father's Name	HARESHKUMAR TRIBHOVANDAS SODHA
3	Date of Birth	06/01/1979
4	Age	45 years
5	Relationship with other Directors	None
6	Number of shares held in the company	Nil

2) Mr. Vivekkumar Maganbhai Manavadaria - DIN: 10730165

Mr. Vivekkumar Maganbhai Manavadaria (DIN: 10730165) is graduate and holds B.E. Mechanical degree of Gujarat Technological University with the specialized subject in Automobiles and he is having experience in the field of Industry of Company i.e. Automobile and auto sector and having all technical knowledge of all auto products. Basic Details are as under:

Sr. No.	Particulars	Particulars
1	Full Name:	VIVEKKUMAR MAGANBHAI MANAVADARIA
2	Father's Name	MAGANBHAI BAVANJIBHAI MANAVADARIA
3	Date of Birth	15/07/1993
4	Age	31 years
5	Relationship with other Directors	None
6	Number of shares held in the company	Nil



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3) Mr. Biju Mathew - DIN: 10730618

Mr. Biju Mathew (DIN: 10730618) is having Secondary education and education pursued in Kerala University and having experience in the field of production and General management. Basic Details are as under:

Sr. No.	Particulars	Particulars
1	Full Name:	BIJU MATHEW
2	Father's Name	MATHEW THOMAS
3	Date of Birth	24/05/1967
4	Age	57 years
5	Relationship with other Directors	None
6	Number of shares held in the company	Nil

The meeting was concluded on 05:30 P.M.

Kindly take the same on your record and acknowledge the receipt.

Thanking you.

Yours sincerely,

For, **SAR AUTO PRODUCTS LIMITED**

Shreyas R. Virani

Whole Time Director

DIN: 00465240

Enclosures: As Above

SAR AUTO PRODUCTS LIMITED
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Extract of Unaudited Financial Result for the quarter ended on 30th June, 2024

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
	Income				
1	Revenue from Operation	379.70	538.80	377.99	2,003.58
	Other income	21.07	41.46	10.61	83.56
	Total Income	400.77	580.26	388.60	2,087.14
2	Expenses				
(a)	Cost of materials consumed	200.69	221.36	219.97	1,422.68
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.09	99.39	3.96	(127.16)
(c)	Employee benefit expense *	19.81	13.11	9.60	42.97
(d)	Finance costs	2.65	4.58	1.95	10.08
(e)	Depreciation, depletion and amortisation expense	46.48	39.89	25.00	114.90
(f)	Other Expenses	92.35	172.78	97.29	471.80
	Total Expenses	371.06	551.10	357.77	1,935.26
3	Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items	29.71	29.16	30.83	151.88
4	Exceptional items	-	-	-	-
5	Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items	29.71	29.16	30.83	151.88
6	Extraordinary items	-	-	-	-
7	Profit before tax (5-6)	29.71	29.16	30.83	151.88
8	Tax Expenses				
	a) Current Tax	-	34.40	-	34.40
	b) Deferred Tax	-	0.78	-	0.78
9	Net Profit/Loss for the period after tax (after Extraordinary Items)	29.71	(6.02)	30.83	116.70
10	Profit/(Loss) from discontinuing operations	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-



12	Profit/ (Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit/(Loss) for the period (9+12)	29.71	(6.02)	30.83	116.70
14	Other comprehensive income net of taxes	0.27	(2.51)	(0.71)	(2.52)
15	Total comprehensive income for the period (13+14)	29.98	(8.53)	30.12	114.18
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	476.47	476.47	476.47	476.47
17	Reserves Excluding Revaluation Reserves	-	-	-	1,212.11
18	Earnings per Share (EPS) (for continuing operations)	-	-	-	-
	Diluted EPS for the Period		(Not Annualized)		(Annualized)
	(a) Basic (Not Annualized)	0.62	(0.13)	0.65	2.45
	(b) Diluted (Not Annualized)	0.62	(0.13)	0.65	2.45

Notes :

- 1 The above results for the quarter ended June 30, 2024 have been approved by the Board of Directors in their meetings held on August 9, 2024 and the statutory auditors of the Company have carried out a limited review.
- 2 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company is working in single segment namely the manufacturing Segment includes manufacturing of gears, gear boxes and other transmission components.
- 4 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them
- 5 Provision for Taxation, if any, shall be made at the year end.

Rajkot, August 9, 2024

For and on behalf of Board of Director,

Ramesh D. Virani

Ramesh D. Virani
Managing Director
DIN : 00313236



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**REVIEW REPORT TO
THE BOARD OF DIRECTORS,
SAR AUTO PRODUCTS LIMITED**

- 1] I have reviewed the accompanying statement of audited financial results of **SAR AUTO PRODUCTS LIMITED** (the "Company") for the quarter ended June 30, 2024 and year to date from April 01, 2024 to June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2] This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
- 3] I conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.



- 4] Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. A. Sheth & Associates,
Chartered Accountants
(FRN - 119980W)

J. Sheth



Jingal A. Sheth
Proprietor
(Membership No. 107067)

Rajkot, 9th August, 2024

UDIN No: **24107067BKFGJC2662**



PROFILE

CS KALPESH P. RACHCHH,
Proprietor of
K.P. RACHCHH & CO.,
PRACTICING COMPANY SECRETARY
Shital Park Chowk,
150 Ft Ring Road, Rajkot – 360007

ABOUT K.P. RACHCHH & CO.:

- CS Kalpesh P. Rachchh, Practicing Company Secretary and Proprietor of the firm K.P. Rachchh & Co., a Peer reviewed firm.
- Fellow member of the Institute of Company Secretaries of India and registered as member in the year 2001. Firm was established in November, 2001.
- Also the Partner in the firm M/s. Rachchh & Rachchha which exists since last 22 years and having about 22 years of experience in the field of Corporate Laws and ancillary areas.

EDUCATION QUALIFICATION:

B.com, LLB and Company Secretary (FCS).

AREAS OF PRACTICE & EXPERIENCE :

Experienced in following areas of Practice:

Company Law Matters, Matters in relation to 100% export oriented units, Trade Mark related matters, Registration and maintenance of NBFCs and FEMA related matters. Providing Consultancy services to various listed Companies, Government Company, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies of both types i.e. listed and unlisted Company.