



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

13th November, 2024

To,
BSE LIMITED
P. J. Tower
Dalal Street,
Mumbai-400 001.

Scrip Code:538992
ISIN: INE002E01010

SUB.: Outcome of the Board Meeting held on Wednesday, November 13, 2024
REF.: Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

This is to inform you that, the Board of Directors of the Company at their meeting held on 13th November, 2024 on Wednesday at the Registered office of the Company situated at 50-E, Bhaktinagar Inds Estate, Rajkot – 360002 Inter-alia has:

1. Considered and approved un-audited standalone Financial Result for the quarter and half year ended on September 30, 2024 as recommended by the Audit Committee along with Cash Flow statement, Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditor M/s. J. A. SHETH & ASSOCIATES.

We enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024 along with Cash Flow statement, Statement of Assets and Liabilities and Limited Review Report.

Further, as per SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, Regulation 23 related to Related Party Transactions is not applicable to the Company as per Regulation 15(2) and as such Disclosure as required under regulation 23(9) is not given.

The Board Meeting commenced at 03:00 PM and concluded at 03:30 PM.

This intimation of outcome of the Board Meeting is given pursuant to Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

The above information is also available on the website of the Company:
<https://www.sarautoproductsltd.com/>





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

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

Thanking you.

Your's sincerely,

For, **SAR AUTO PRODUCTS LIMITED**


Shreyas R. Virani
Whole-Time Director
DIN: 00465240



SAR AUTO PRODUCTS LIMITED

Regd. Office :50-E BHAKTINAGAR INDS ESTATE,RAJKOT 360 001

CIN: L34100GJ1987PLC010088

Website: www.sarautoproductsltd.com

Extract of Unaudited Financial Result for the quarter ended on 30th September, 2024

[Rs. In Lakhs except EPS]

Sr. No.	Particulars	For the Quarter Ended			Half Year		For the Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
	Income						
1	Revenue from Operation	434.66	379.70	520.09	814.36	898.08	2,003.58
	Other income	26.96	21.07	14.60	48.03	25.21	83.56
	Total Income	461.62	400.77	534.69	862.39	923.29	2,087.14
2	Expenses						
(a)	Cost of materials consumed	193.34	200.69	389.79	394.03	609.76	1,422.68
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	62.48	9.09	(30.69)	71.56	(26.73)	(127.16)
(c)	Employee benefit expense	15.38	19.81	9.67	35.19	19.27	42.97
(d)	Finance costs	3.26	2.65	2.13	5.92	4.08	10.08
(e)	Depreciation, depletion and amortisation expense	52.18	46.48	25.00	98.66	50.00	114.90
(f)	Other Expenses	103.45	92.35	96.38	195.79	193.67	471.80
	Total Expenses	430.09	371.06	492.28	801.15	850.05	1,935.26
3	Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items	31.53	29.71	42.41	61.24	73.24	151.88
4	Exceptional items	-	-	-	-	-	-
5	Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items	31.53	29.71	42.41	61.24	73.24	151.88
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	31.53	29.71	42.41	61.24	73.24	151.88
8	Tax Expenses						
	a) Current Tax	-	-	-	-	-	34.40
	b) Deferred Tax	-	-	-	-	-	0.78
9	Net Profit/Loss for the period after tax (after Extraordinary Items)	31.53	29.71	42.41	61.24	73.24	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)	31.53	29.71	42.41	61.24	73.24	116.70



14	Other comprehensive income net of taxes	0.07	0.27	0.69	0.34	(0.02)	(2.52)
15	Total comprehensive income for the period (13+14)	31.60	29.98	43.10	61.58	73.22	114.18
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	476.47	476.47	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)		(Not Annualized)		(Annualized)
	(a) Basic (Not Annualized)	0.66	0.62	0.89	1.29	1.54	2.45
	(b) Diluted (Not Annualized)	0.66	0.62	0.89	1.29	1.54	2.45

Notes :

- 1 The above results for the quarter ended September 30, 2024 have been approved by the Board of Directors in their meetings held on November 13, 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 comparable.
- 5 Provision for Taxation, if any, shall be made at the year end.

Rajkot, November 13, 2024

For and on behalf of Board of Director,

Ramesh D. Virani
Managing Director
DIN : 00313236



SAR AUTO PRODUCTS LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2024

Particulars	Note No.	[Amount in Lakhs]	
		As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	1,299.42	1,224.65
Capital work-in-progress	3	-	8.00
Financial Assets			
Investments	4	0.03	0.03
Other financial assets	5	37.93	36.12
Deferred tax assets (Net)	6	15.27	15.27
		1,352.65	1,284.08
CURRENT ASSETS			
Inventories	7	130.67	202.92
Financial Assets			
Investments	8	1.21	0.97
Trade receivables	9	359.40	151.20
Cash and cash equivalents	10	500.78	858.58
Other balances with bank	11	1,112.82	663.41
Other financial assets	12	109.13	210.05
Current tax asset	13	10.36	19.12
Other current assets	14	24.08	76.07
		2,248.45	2,182.32
Total Assets		3,601.10	3,466.40
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	476.47	476.47
Other Equity	16	1,273.69	1,212.11
		1,750.17	1,688.58
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities			
Borrowings	17	70.25	73.07
Provisions	18	3.12	3.12
		73.37	76.19
CURRENT LIABILITIES			
Financial liabilities			
Borrowings	19	1,537.35	1,517.82
Trade payables	20		
-Micro & Small enterprises*		51.95	14.87
-Other than Micro & Small enterprises		138.46	135.66
Other financial liabilities	21	0.32	0.97
Other current liabilities	22	41.06	23.78
Provisions	23	8.43	8.53
		1,777.56	1,701.63
Total Equity and Liabilities		3,601.10	3,466.40

* Refer Note No. 20 of Notes forming part of financial statements

See accompanying Statement on Significant accounting policies & Notes to Accounts

For & on behalf of the Board of Directors,

Rajkot, Dated November 13, 2024

Ramesh D. Virani
Managing Director
(DIN: 00313236)



SAR AUTO PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2024

Particulars	Half Year Ended		Year Ended
	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)	31/03/2024 (Audited)
A. Cash Flow From Operating Activities			
Profit / (Loss) Before Tax	61.24	73.24	151.88
Adjustments for:			
Depreciation and Amortization Expenses	98.66	50.00	114.90
Finance Costs	5.92	4.08	10.08
Interest Income	(47.59)	(24.85)	(69.31)
Dividend Income	-	-	(0.06)
Profit on Sale of Investment	-	-	(13.79)
Remeasurement of Defined benefit Plans	-	-	0.52
Profit or Loss on Sale of Assets	-	-	3.09
Operating Profit/ (Loss) before Working Capital Changes	118.23	102.47	197.31
Changes In:			
Movement in Trade Receivables	(208.20)	119.39	181.74
Movement in Inventories	72.26	(17.48)	(122.86)
Movement in Other Current Asset and Other Financial Asset	159.87	(128.42)	84.07
Movement in Trade Payable	39.88	65.26	33.33
Movement in Other Current Liability	16.63	17.19	(8.99)
Movement in Provision	-	(0.13)	(18.26)
Cash Generated From Operations	198.66	158.28	346.34
Direct Taxes Paid (Net of Refunds)	-	(19.77)	(34.40)
Net Cash flow from Operating Activities [A]	198.66	138.51	311.94
B. Cash Flow from Investing Activities			
Movement in Current Investments	-	(18.83)	-
Net Realisation from Sale of Current Investment	-	-	37.26
Purchase of Current Investment	-	-	(25.00)
Purchase of Fixed Assets	(173.42)	-	(539.64)
Sale of Fixed Assets	8.00	-	10.80
Dividend Income	-	-	0.06
Movement in Fixed Deposits	(449.41)	(405.12)	(463.18)
Net Cash flow from Investing Activities [B]	(614.83)	(423.95)	(979.70)
C. Cash Flow from Financing Activities			
Movement in Short Term Borrowings	16.70	164.43	895.53
Finance Costs Paid	(5.92)	(4.08)	(10.08)
Interest Received	47.59	24.85	69.31
Net Cash flow from Financing Activities [C]	58.37	185.20	954.76
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	(357.80)	(100.24)	287.00
Opening Balance of Cash and Cash Equivalents	858.58	571.58	571.58
Closing Balance of Cash and Cash Equivalents	500.78	471.34	858.58

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set it out in Indian Accounting Standard 7 - "Statement of Cash Flow".

Rajkot, Dated November 13, 2024



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 September 30, 2024 and year to date from July 01, 2024 to September 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. A. Sheth



Jingal A. Sheth
Proprietor
(Membership No. 107067)

Rajkot, 13th November, 2024

UDIN No: **24107067BKFGMO7768**