



# SAR AUTO PRODUCTS LIMITED

Registered Office Address : 50-E, Bhaktinagar Industrial Estate, Rajkot - 360 002. Gujarat (India)

Website : [www.sarautoproductsltd.com](http://www.sarautoproductsltd.com) E-mail : [sapl@sarautoproductsltd.com](mailto:sapl@sarautoproductsltd.com) Ph.: +91 281 2374726

CIN No.: L34100GJ1987PLC010088

28<sup>th</sup> October, 2023

To,  
**BSE LIMITED**

P. J. Tower  
Dalal Street,  
Mumbai-400 001.

**Scrip Code:538992**  
**ISIN: INE002E01010**

**SUB.: Outcome of the Board Meeting held on Saturday, October 28, 2023**

**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 28<sup>th</sup> October, 2023 on Saturday 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, 2023 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.
- 2.

We enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2023 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 12:30 p.m. and concluded at 13:00 p.m.

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/>





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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



Extract of Unaudited Financial Result for the quarter ended on 30<sup>th</sup> September, 2023

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	<b>Total Income from Operations (net)</b>	520.09	377.99	319.16	898.08	527.34	1,160.68
	Other income	14.60	10.61	6.72	25.21	12.57	33.35
	<b>Total Income</b>	534.69	388.60	325.88	923.29	539.91	1,194.03
2	<b>Expenses</b>						
(a)	Cost of materials consumed	389.79	219.97	55.06	609.76	163.46	484.78
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.69)	3.96	49.84	(26.73)	(0.15)	(22.77)
(c)	Employee benefit expense	9.67	9.60	9.03	19.27	18.60	40.29
(d)	Finance costs	2.13	1.95	0.82	4.08	4.03	12.79
(e)	Depreciation, depletion and amortisation expense	25.00	25.00	31.18	50.00	61.39	125.14
(f)	Other Expenses	96.38	97.29	123.69	193.67	223.43	463.99
	<b>Total Expenses</b>	492.28	357.77	269.62	850.05	470.76	1,104.22
3	<b>Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items</b>	42.41	30.83	56.26	73.24	69.15	89.81
4	Exceptional items	-	-	-	-	-	-
5	<b>Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items</b>	42.41	30.83	56.26	73.24	69.15	89.81
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	42.41	30.83	56.26	73.24	69.15	89.81
8	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	23.47
	b) Deferred Tax	-	-	-	-	-	4.56
9	<b>Net Profit/Loss for the period after tax (after Extraordinary Items)</b>	42.41	30.83	56.26	73.24	69.15	61.78
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	<b>Profit/ (Loss) from discontinuing operations (after tax) (10-11)</b>	-	-	-	-	-	-
13	<b>Profit/(Loss) for the period (9+12)</b>	42.41	30.83	56.26	73.24	69.15	61.78
14	Other comprehensive income net of taxes	0.69	(0.71)	-	(0.02)	(0.02)	0.71
15	<b>Total comprehensive income for the period (13+14)</b>	43.10	30.12	56.26	73.22	69.13	62.49
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	-	-	-	-	-	-
18	Earnings per Share (EPS) (for continuing operations)	-	-	-	-	-	-
	( a ) Basic (Not Annualized)	0.89	0.65	1.18	1.54	1.45	1.30
	( b ) Diluted (Not Annualized)	0.89	0.65	1.18	1.54	1.45	1.30



**Notes :**

- 1 The above results for the quarter ended September 30, 2022 have been approved by the Board of Directors in their meetings held on 28<sup>th</sup> October, 2023 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, October 28, 2023



For and on behalf of Board of Director,

A handwritten signature in blue ink, appearing to read "R. Virani".

Ramesh D. Virani  
Managing Director  
DIN 00313236

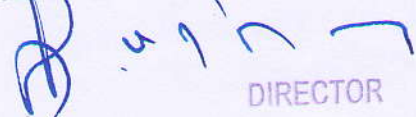
**SAR AUTO PRODUCTS LIMITED**

**STATEMENT OF ASSET AND LIABILITES AS AT 30<sup>TH</sup> SEPTEMBER, 2023**

[Amount in Lacs]

Particulars	As at	As at
	30 <sup>th</sup> September, 2023	31 <sup>st</sup> March, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	771.80	821.80
Financial Assets		
Investments	0.03	0.03
Others Financial Asset	384.09	311.94
Deferred tax assets	16.05	16.05
	<b>1,171.97</b>	<b>1,149.82</b>
<b>CURRENT ASSETS</b>		
Inventories	97.54	80.06
Financial Assets		
Investments	21.19	2.38
Trade receivables	213.55	332.94
Cash and cash equivalents	471.34	571.58
Other Bank Balance	533.21	200.23
Other Financial Assets	169.91	95.73
Current tax asset	7.11	7.99
Other current assets	64.98	9.87
	<b>1,578.83</b>	<b>1,300.78</b>
<b>Total Assets</b>	<b>2,750.80</b>	<b>2,450.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	476.47	476.47
Other Equity	1,171.14	1,097.93
	<b>1,647.61</b>	<b>1,574.40</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities		
Borrowings	14.30	14.30
Provisions	2.23	2.23
	<b>16.53</b>	<b>16.53</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
Borrowings	845.48	681.05
Trade payables	182.46	117.20
Other financial liabilities	0.32	0.97
Other current liabilities	50.61	32.77
Provisions	7.79	27.68
	<b>1,086.66</b>	<b>859.67</b>
<b>Total Equity and Liabilities</b>	<b>2,750.80</b>	<b>2,450.60</b>

SAR AUTO PRODUCTS LIMITED.

  
DIRECTOR

**SAR AUTO PRODUCTS LIMITED**

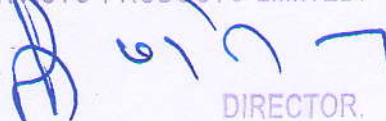
**CASH FLOW STATEMENT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2023**

[Amount in Lacs]

Particulars		For the half year ended	For the half year ended
		30 <sup>th</sup> September, 2023	30 <sup>th</sup> September, 2022
		(Unaudited)	(Audited)
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	<b>Profit / (Loss) Before Tax</b>	73.24	69.15
	<b>Adjustments for:</b>		
	Depreciation and Amortization Expenses	50.00	61.39
	Finance Costs	4.08	4.03
	Interest Income	(24.85)	(11.51)
	Profit on Sale of Investment	-	(1.06)
	<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>102.47</b>	<b>122.00</b>
	<b>Changes In:</b>		
	Movement in Trade & Other Receivables	119.39	5.29
	Movement in Inventory	(17.48)	(1.44)
	Movement in Other Current Asset	(128.42)	(118.38)
	Movement in Trade & Other Payable	65.26	6.50
	Movement in Other Current Liability	17.19	1.13
	Movement in Provision	(0.13)	(0.05)
	<b>Cash Generated From Operations</b>	<b>158.28</b>	<b>15.05</b>
	Direct Taxes Paid (Net of Refunds)	(19.77)	(1.26)
	<b>Net Cash flow from Operating Activities [A]</b>	<b>138.51</b>	<b>13.79</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Movement in Current Investments	(18.83)	-
	Purchase of Fixed Assets	-	(23.97)
	Movement in Fixed Deposits	(405.12)	(177.24)
	<b>Net Cash flow from Investing Activities [B]</b>	<b>(423.95)</b>	<b>(201.21)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Movement in Long Term Borrowings		-
	Movement in Short Term Borrowings	164.43	(172.02)
	Finance Costs Paid	(4.08)	(4.03)
	Interest Received	24.85	11.51
	<b>Net Cash flow from Financing Activities [C]</b>	<b>185.20</b>	<b>(164.54)</b>
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]</b>	<b>(100.24)</b>	<b>(351.96)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>571.58</b>	<b>689.83</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>471.34</b>	<b>337.87</b>

**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.

SAR AUTO PRODUCTS LIMITED.

  
 DIRECTOR.

**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 unaudited financial results of **SAR AUTO PRODUCTS LIMITED** (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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)

*JAShen*

Jingal A. Sheth  
Proprietor  
(Membership No. 107067)

Rajkot, 28<sup>th</sup> October, 2023

UDIN No:23107067BGYBXG8856

