

To  
The Corporate Relations Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai-400001.

Date:29.05.2024

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statements etc., as per the provisions of SEBI (LODR) Regulations, 2015-reg.**

**Ref: BSE Scrip Code: 520141**

With reference to the subject cited above, please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Approved the Audited financial statements for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2024.
2. Approved the Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2024.
3. Approved the Cash flow statements for the year ended on 31<sup>st</sup> March, 2024.
4. Took note of the Auditor's Report on Quarterly and Year to Date Financial Results of the Company.
5. Declaration pursuant to SEBI circular no: CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

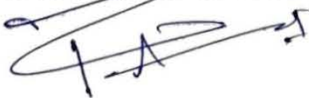
The meeting commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Sibar Auto Parts Ltd



**Ravichandra Pemmasani**  
Whole-Time Director  
DIN: 00627413



SIBAR AUTO PARTS LIMITED						
D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506						
CIN No: L34201AP1983PLC003817						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						
(Rupees In lakhs)						
Particulars	Quarter ended			Year ended	Year ended	
	Current Quarter ended 31.03.2024	Previous Quarter ended 31.12.2023	Quarter Ended 31.03.2023	31.03.2024	31.03.2023	
	Audited	Un Audited	Audited	Audited	Audited	
I Revenue from Operations	488.23	427.02	625.38	1,988.39	2,595.18	
II Other Income	1.04	4.53	81.97	78.51	104.31	
III Total Income (I+II)	489.27	431.55	707.35	2,066.89	2,699.49	
IV Expenses						
a. Cost of Material Consumed	264.82	349.99	487.83	1,331.00	1,833.08	
b. Purchase of Stock in Trade	-	-	-	-	-	
c. Excise Duty	-	-	-	-	-	
d. Changes in inventories of finished goods, work-in-progress and stock -in-	48.15	(78.20)	(57.83)	(7.61)	(193.91)	
e. Employee benefits expense	91.37	95.67	118.64	387.94	465.62	
f. Finance costs	12.36	13.97	14.21	51.53	63.55	
g. Depreciation and Amortisation expense	14.14	13.98	14.14	55.61	55.65	
h. Other Expenses	107.06	90.88	125.93	386.74	474.09	
Total Expenses	537.90	486.29	702.92	2,205.21	2,698.08	
V Profit before exceptional items and tax (III-IV)	(48.64)	(54.74)	4.43	(138.32)	1.41	
VI Exceptional Items	-	-	1.06	(2.76)	1.06	
VII Profit before tax (VII-VIII)	(48.64)	(54.74)	5.49	(141.08)	2.46	
VIII Tax Expense						
(1) Current tax	-	-	-	-	-	
(2) Deferred tax	(2.05)	-	(3.37)	(2.05)	(3.37)	
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(46.59)	(54.74)	8.86	(139.03)	5.83	
X Profit (Loss) from discontinuing operations	-	-	-	-	-	
XI Tax expense of discontinuing operations	-	-	-	-	-	
XII Profit(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-	
XIII Profit (Loss) for the period (IX + XII)	(46.59)	(54.74)	8.86	(139.03)	5.83	
XIV Other Comprehensive Income	-	-	-	-	-	
XV Total Comprehensive Income for the period	(46.59)	(54.74)	8.86	(139.03)	5.83	
XVI Paidup Equity Share Capital (Rs.10/- per Equity share)	1,652.51	1,652.51	1,652.51	1,652.51	1,652.51	
XVI Earnings per equity share:						
(a) Basic	(0.03)	(0.03)	0.01	(0.08)	0.00	
(b) Diluted	(0.03)	(0.03)	0.01	(0.08)	0.00	

**Notes:**

- The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("INDAS") and other accounting principles generally accepted in India and the guidelines issued by SEBI.
- The above financial results were reviewed and recommend by the Audit committee later by the Board of Directors of the company in their respective meetings held on 29th May, 2024. The Statutory auditors have carried a limited review of financial results.
- The Company operates with Single segment hence Segment information not furnished as per the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and unaudited published year to date consolidated figures up to Nine months ended December 31, 2022 respectively.
- The effective date from which Code on Social Security 2020, which subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972 is not yet notified. The financial impact, if any, of the code will be assessed once the effective date of the Code and its rules are notified.
- Figures for the previous period have been regrouped/ reclassified where ever necessary to confirm to the current period's presentation
- The results for the year ended 31st March, 2024 are also available on the Bombay Stock Exchange website and on the Company's website



By Order of the Board of Directors  
For SIBAR AUTOPARTS LIMITED

P. RAVICHANDRA  
WHOLE-TIME DIRECTOR

Place : TIRUPATI

Date : 29-05-2024


SIBAR Auto Parts Limited  
D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506  
CIN: L34201AP1983PLC003817  
Balance Sheet as at March 31, 2024

(Rupees In lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,092.37	1,126.23
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	167.18	183.47
(iii) Loans	-	-
(iv) Others	30.23	31.21
(f) Deferred tax Assets (net)	-	-
(g) Other non-current Assets	-	-
<b>Current Assets</b>		
(a) Inventories	490.71	451.62
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	473.12	461.84
(iii) Cash & Cash Equivalents	8.97	11.40
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(iv) Others	-	-
(c) Current Tax Assets	13.12	9.61
(d) Other Current Assets	53.80	53.23
(e) Assets Classified held for Sale	0.19	0.81
<b>Total Assets</b>	<b>2,329.69</b>	<b>2,329.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,652.51	1,652.51
(b) Other Equity	(682.17)	(543.14)
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	125.20	251.08
(ii) Trade Payables		
-Total outstanding dues of Micro enterprises and small enterprises	114.14	94.29
-Total outstanding dues of creditors other than micro enterprises and small enterprises	22.75	27.02
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
(d) Deferred Tax liabilities	4.70	6.74
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	0.01
(ii) Trade payables		
-Total outstanding dues of Micro enterprises and small enterprises	218.40	293.44
-Total outstanding dues of creditors other than micro enterprises and small enterprises	217.74	90.97
(iii) Other Financial Liabilities	622.10	407.04
(b) Provisions	3.11	4.95
(c) Current Tax Liabilities	-	-
(d) Other current liabilities	31.21	44.52
<b>Total Equity and Liabilities</b>	<b>2,329.69</b>	<b>2,329.42</b>



By Order of the Board of Directors  
For SIBAR AUTOPARTS LIMITED

  
P. RAVICHANDRA  
WHOLE-TIME DIRECTOR

Place : TIRUPATI  
Date : 29-05-2024

**SIBAR Auto Parts Limited**  
**CIN: L34201AP1983PLC003817**  
**Cash Flow Statement For The Year Ended March 31, 2024**

(Rupees In lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Cash flow from operating activities</b>		
Profit before income tax from		
Continuing operations	(141.08)	2.46
Discontinued operations		
Prior period Items		
<b>Profit before income tax including discontinued operations</b>	(141.08)	2.46
Adjustments for		
Depreciation and amortisation expense	55.61	55.65
Provision for gratuity	(1.84)	1.16
Finance costs	51.53	63.55
Net exchange differences	-	-
	<b>(35.78)</b>	<b>122.82</b>
<b>Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:</b>		
(Increase)/Decrease in trade receivables	5.01	201.87
(Increase) in inventories	(39.10)	(141.98)
Increase in trade payables	67.31	(41.54)
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current assets	0.98	(2.91)
(Increase)/decrease in other current assets	(3.45)	(9.89)
Increase (decrease) in other current liabilities	(13.30)	30.34
Increase ( decrease) in financial liabilities	215.07	43.39
<b>Cash generated from operations</b>	<b>196.73</b>	<b>202.09</b>
Income taxes paid	-	-
<b>Net cash inflow from operating activities</b>	<b>196.73</b>	<b>202.09</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(21.75)	(29.50)
Increase in Term deposits	-	-
<b>Net cash outflow from investing activities</b>	<b>(21.75)</b>	<b>(29.50)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares	-	-
Proceeds from borrowings	(125.88)	(125.86)
Interest paid	(51.53)	(63.55)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(177.41)</b>	<b>(189.41)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(2.43)</b>	<b>(16.81)</b>
Cash and cash equivalents at the beginning of the financial year	11.40	28.21
Effects of exchange rate changes on cash and cash equivalents	-	-
<b>Cash and cash equivalents at end of the year</b>	<b>8.97</b>	<b>11.40</b>



Place : TIRUPATI  
Date : 29-05-2024

By Order of the Board of Directors  
For SIBAR AUTOPARTS LIMITED

  
**P. RAVICHANDRA**  
**WHOLE-TIME DIRECTOR**

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year-to-Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

**THE BOARD OF DIRECTORS OF SIBAR AUTOPARTS LIMITED, TIRUPATI**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Sibar Autoparts Limited ("the company") for the quarter ended 31st March, 2024 and the year-to-date results for the year ended 31<sup>st</sup> March, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013("the Act") read with relevant rules there under and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

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



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the Standalone financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. 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 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 account records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

As part of audit in accordance with the SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the overriding of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



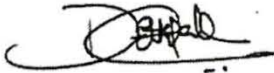
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matters**

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For P. LAKSHMANA RAO & CO  
CHARTERED ACCOUNTANTS  
FRN: 001826S**



**(CA. H N DEEPAK EDARA)  
PARTNER – M.No: 254076  
UDIN: 24254076BKAFB3705**

**Date: 29/05/2024**

**Place: Vijayawada**

