



# 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

29<sup>th</sup> October, 2021

To,

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

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

**SUB.: Outcome of the Board Meeting held on Friday, October 29, 2021 and Submission of Unaudited quarterly and half yearly Financial Results along with limited review report for the quarter and half year ended on September 30, 2021.**

Respected Sir/Madam,

In continuation to our letter dated 21/10/2021, this is to inform you that, the Board of Directors of the Company at their meeting held on 29<sup>th</sup> October, 2021 on Friday at 12: 30 P.M. at the Registered office of the Company situated at 50-E, Bhaktinagar Inds Estate, Rajkot - 360002, inter-alia has:

- 1) Considered and approved the Un- audited Quarterly Financial Result, Cash Flow Statement, Statement of Assets and Liabilities along with limited review report Issued by the Statutory Auditor for the quarter and half year ended on September 30, 2021.
- 2) Appointed M/s. K.P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the year ending on 31<sup>st</sup> March, 2022 i.e. to conduct secretarial audit for the financial year 2021-22.
- 3) Appointed Ms. Bhumikaben Vinodbhai Kalariya (DIN: 0009335219) as an Additional Director (Category: Non Executive & Independent) of the Company and shall hold office upto the conclusion of next Annual General Meeting of the Company pertaining to financial year 2021-22 and she has been appointed in the capacity of Independent Director for a period of five (5) years with immediate effect, subject to approval of the Members of the Company.

Ms. Bhumikaben Vinodbhai Kalariya (DIN: 0009335219) 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.

Brief Profile: Ms. Bhumikaben Vinodbhai Kalariya, is having post graduation degree (M.Sc) from Saurashtra University Rajkot and having experience in the field of General Management. Basic Details are as under:





# 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

Sr. No.	Particulars	Particulars
1	Full Name:	BHUMIKABEN VINODBHAI KALARIYA
2	Father's Name	PRAVINBHAI THAKARSHIBHAI CHADMIYA
3	Date of Birth	21/07/1993
4	Age	28 years
5	Relationship with other Directors	None
6	Number of shares held in the company	Nil

4) Reshuffled Nomination and Remuneration Committee of the Company and following will be composition of Nomination & Remuneration Committee w.e.f 29<sup>th</sup> October, 2021:

Sr. No.	Names of Chairman/Member of the Reshuffled Nomination And Remuneration Committee	Designation
1	Mr. Issachthomas C. Kavunkal	Chairman - Non Executive Independent Director
2	Ms. Aarti C. Sodha	Member- Non Executive Independent Director
3	Ms. Bhumikaben Vinodbhai Kalariya	Member- Non Executive Independent Director

We enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2021 along with Cash Flow statement, Statement of Assets and Liabilities and Limited Review Report. Also enclosed herewith the Profile of M/s. K.P. Rachchh & Co., Secretarial Auditor of the Company

The Board Meeting commenced at 12:30 Noon and concluded at 1:00 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/>

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

Thanking you.

Yours sincerely,

For, **SAR AUTO PRODUCTS LIMITED**

**Rameshkumar D. Virani**

Managing Director

DIN: 00313236



**SAR AUTO PRODUCTS LIMITED**  
**Regd. Office :50-E BHAKTINAGAR INDS ESTATE,RAJKOT 360 001**  
 CIN: L34100GJ1987PLC010088

Website: www.sarautoproductsltd.com

Email:sapl@sarautoproductsltd.com

Extract of Unaudited Financial Result for the quarter ended on 30thSeptember, 2021

(Rs.In Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Ended	Ended	Ended	Ended		Ended
		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	<b>Total Income from Operations (net)</b>	233.99	250.21	124.92	484.20	181.95	630.26
	Other income	30.82	5.32	9.15	36.14	14.32	34.11
	<b>Total Income</b>	264.81	255.53	134.07	520.34	196.27	664.37
2	<b>Expenses</b>						
(a)	Cost of materials consumed	107.72	99.09	50.18	206.81	69.96	244.97
(b)	Cost of Development & Construction	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.13)	1.57	1.05	(6.56)	4.63	4.34
(d)	Changes in inventories of Constructed Properties					-	-
(e)	Employee benefit expense	9.62	9.39	7.40	19.01	11.91	29.63
(f)	Finance costs	2.23	2.56	1.22	4.79	1.32	6.30
(g)	Depreciation, depletion and amortisation expense	30.40	25.65	25.41	56.05	50.82	107.33
(h)	Other Expenses	96.94	82.84	39.74	179.78	62.69	210.78
	<b>Total Expenses</b>	238.78	221.10	125.00	459.88	201.33	603.35
3	<b>Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items</b>	26.03	34.43	9.07	60.46	(5.06)	61.02
4	Exceptional items	-	-	-	-	-	-
5	<b>Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items</b>	26.03	34.43	9.07	60.46	(5.06)	61.02
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	26.03	34.43	9.07	60.46	(5.06)	61.02
8	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	(15.76)
9	<b>Net Profit/Loss for the period after tax (after Extraordinary Items)</b>	26.03	34.43	9.07	60.46	(5.06)	45.26
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>	26.03	34.43	9.07	60.46	(5.06)	45.26
14	Other comprehensive income net of taxes	(13.48)	5.97	0.10	(7.51)	(1.44)	8.19
15	<b>Total comprehensive income for the period (13+14)</b>	12.55	40.40	9.17	52.95	(6.50)	53.45
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	-	-	-	-	0	-
18	Earnings per Share ( EPS ) ( for continuing operations)	-	-	-	-	0	-
	Diluted EPS for the Period	( Not Annualized)	( Not Annualized)				
	( a ) Basic	0.55	0.72	0.19	1.27	(0.11)	0.95
	( b ) Diluted	0.55	0.72	0.19	1.27	(0.11)	0.95

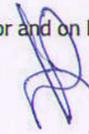


**Notes :**

- 1 The above results for the quarter ended September 30, 2021 have been approved by the Board of Directors in their meetings held on 29th October, 2021 and the statutory auditors of the Company have carried out a limited review.
- 2 The COVID-19 pandemic is a global humanitarian and health crisis, which continues to impact Company's all stakeholders, employees, customers, vendors, investors and communities in which Company operate in. The Company has evaluated the impact of Covid-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements. The Company does not foresee any material impact on liquidity and assumption of going concern. The Company will continue to monitor the future market conditions and update its assessment.
- 3 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.
- 4 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The Company is working in single segment namely the manufacturing Segment includes manufacturing of gears, gear boxes and other transmission components.
- 6 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 7 Provision for Taxation, if any, shall be made at the year end.

Rajkot, October 29, 2021

For and on behalf of Board of Director,



Ramesh D. Virani  
Managing Director  
DIN 00313236



**SAR AUTO PRODUCTS LIMITED**

**STATEMENT OF ASSET AND LIABILITES AS AT 30TH SEPTEMBER 2021**

[Amount in Lacs]

Particulars	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	578.00	492.18
Financial Assets		
Investments	0.03	0.03
Loans		-
Others Financial Asset	18.23	65.29
Defferread tax assets	21.02	21.02
	<b>617.28</b>	<b>578.52</b>
<b>CURRENT ASSETS</b>		
Inventories	43.62	38.14
Financial Assets		
Investments	3.69	25.63
Trade receivables	430.80	286.37
Cash and cash equivalents	356.65	572.51
Bank Balance other than Cash and Cash equivalents	331.62	86.58
Loans		-
Others	90.62	99.70
Current tax asset	8.06	6.78
Other current assets	66.76	14.62
	<b>1,331.82</b>	<b>1,130.33</b>
<b>Total Assets</b>	<b>1,949.10</b>	<b>1,708.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	476.47	476.47
Other Equity	977.41	924.46
	<b>1,453.88</b>	<b>1,400.93</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities		
Borrowings	14.30	14.30
Provisions	4.23	4.23
	<b>18.53</b>	<b>18.53</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
Borrowings	296.31	166.58
Trade payables	156.95	102.33
Other financial liabilities	2.59	0.97
Other current liabilities	4.49	13.59
Provisions	16.35	5.92
Current tax liability	-	-
	<b>476.69</b>	<b>289.39</b>
<b>Total Equity and Liabilities</b>	<b>1,949.10</b>	<b>1,708.85</b>

SAR AUTO PRODUCTS LIMITED. ^

DIRECTOR.



**SAR AUTO PRODUCTS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2021**

[Amount in ₹]

Particulars		For the half year ended	For the half year ended
		September 30, 2021	September 30, 2020
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	<b>Profit / (Loss) Before Tax</b>	60.46	(5.06)
	<b>Adjustments for:</b>		
	Depreciation and Amortization Expenses	56.05	50.82
	Finance Costs	4.79	1.32
	Interest Income	(8.19)	(9.78)
	Profit on Sale of Investment	(27.83)	(2.50)
	<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>85.28</b>	<b>34.80</b>
	<b>Changes In:</b>		
	Movement in Trade & Other Receivables	(144.43)	(17.47)
	Movement in Inventory	(5.48)	4.46
	Movement in Other Current Asset	4.00	17.86
	Movement in Trade & Other Payable	54.62	(41.80)
	Movement in Other Current Liability	(7.48)	(8.98)
	Movement in Provision	10.43	9.64
	<b>Cash Generated From Operations</b>	<b>(3.06)</b>	<b>(1.50)</b>
	Direct Taxes Paid (Net of Refunds)	(1.28)	(0.91)
	<b>Net Cash flow from Operating Activities [A]</b>	<b>(4.34)</b>	<b>(2.41)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Movement in Current Investments	27.96	(10.36)
	Purchase of Fixed Assets	(127.57)	(0.12)
	Movement in Fixed Deposits	(245.04)	(225.87)
	<b>Net Cash flow from Investing Activities [B]</b>	<b>(344.65)</b>	<b>(236.35)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Movement in Long Term Borrowings	129.73	(3.25)
	Finance Costs Paid	(4.79)	(1.32)
	Interest Received	8.19	9.78
	<b>Net Cash flow from Financing Activities [C]</b>	<b>133.13</b>	<b>5.21</b>
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]</b>	<b>(215.86)</b>	<b>(233.55)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>572.51</b>	<b>439.44</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>356.65</b>	<b>205.89</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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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").

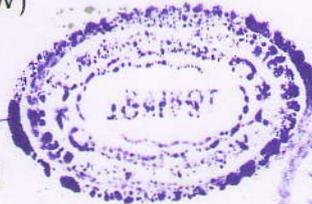
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed 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)  
UDIN No: 21107069AAAF3132

Rajkot 29<sup>th</sup> October, 2021



## PROFILE

CS KALPESH P. RACHCHH,  
Proprietor of  
K.P. RACHCHH & CO.,  
PRACTICING COMPANY SECRETARY  
317, KRISHNA CON-ARCH -II,  
TAGORE ROAD,  
RAJKOT - 360002

### **ABOUT K.P. RACHCHH & CO.:**

- CS Kalpesh P. Rachchh, Practicing Company Secretary and Proprietor of the firm K.P. Rachchh & Co.
- 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 18 years and having about 19 years of experience in the field of Corporate Laws and ancillary areas.

### **EDUCATION QUALIFICATION:**

B.com, LLB and Company Secretary.

### **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, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies.

