



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

11th November, 2022

To,
BSE LIMITED

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

SUB.: Outcome of the Board Meeting held on Friday, November 11, 2022 and Submission of Un-Audited Financial Results for the quarter and half year ended on September 30, 2022

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

Scrip Code:538992 ISIN: INE002E01010

Respected Sir/Madam,

This is to inform you that, the Board of Directors of the Company at their meeting held on 11th November, 2022 on Friday 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 Financial Result for the quarter and half year ended on September 30, 2022 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. Appointed M/s. K.P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the year ending on 31st March, 2023 i.e. to conduct secretarial audit for the financial year 2022-23.

We enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2022 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 01:00 pm and concluded at 01:35 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.





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

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

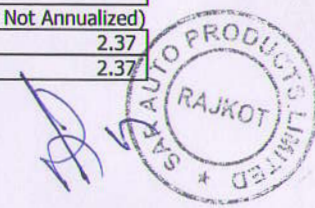
Website: www.sarautoproductsltd.com

Email:sapl@sarautoproductsltd.com

Extract of Unaudited Financial Result for the quarter ended on 30th September, 2022

(Rs.In Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year		Year Ended
		Ended	Ended	Ended	Ended	Ended	Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations (net)	319.16	208.18	233.99	527.34	484.20	1,068.85
	Other income	6.72	5.85	30.82	12.57	36.14	50.44
	Total Income	325.88	214.03	264.81	539.91	520.34	1,119.30
2	Expenses						
(a)	Cost of materials consumed	55.06	108.40	107.72	163.46	206.81	460.32
(b)	Cost of Development & Construction	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.84	(49.99)	(8.13)	(0.15)	(6.56)	(1.40)
(d)	Changes in inventories of Constructed Properties						-
(e)	Employee benefit expense	9.03	9.57	9.62	18.60	19.01	40.23
(f)	Finance costs	0.82	3.21	2.23	4.03	4.79	8.47
(g)	Depreciation, depletion and amortisation expense	31.18	30.21	30.40	61.39	56.05	126.40
(h)	Other Expenses	123.69	99.74	96.94	223.43	179.78	370.39
	Total Expenses	269.62	201.14	238.78	470.76	459.88	1,004.41
3	Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items	56.26	12.89	26.03	69.15	60.46	114.88
4	Exceptional items	-	-	-	-	-	-
5	Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items	56.26	12.89	26.03	69.15	60.46	114.88
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	56.26	12.89	26.03	69.15	60.46	114.88
8	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	1.77
	b) Deferred Tax	-	-	-	-	-	0.41
9	Net Profit/Loss for the period after tax (after Extraordinary Items)	56.26	12.89	26.03	69.15	60.46	112.70
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)	56.26	12.89	26.03	69.15	60.46	112.70
14	Other comprehensive income net of taxes	-	(0.02)	(13.48)	(0.02)	(7.51)	3.48
15	Total comprehensive income for the period (13+14)	56.26	12.87	12.55	69.13	52.95	116.18
16	Paid up Equity Share Capital	476.47	476.47	476.47	476.47	476.47	476.47
	(Face Value of Share Rs. 10 each)	-	-	-	-	-	-
17	Reserves Excluding Revaluation Reserves	-	-	-	-	-	-
18	Earnings per Share (EPS) (for continuing operations)	-	-	-	-	-	-
	Diluted EPS for the Period	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)
	(a) Basic	1.18	0.27	0.55	1.45	1.27	2.37
	(b) Diluted	1.18	0.27	0.55	1.45	1.27	2.37



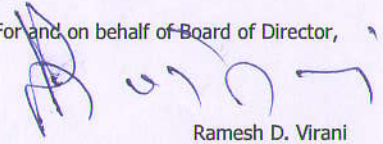
Notes :

- 1 The above results for the quarter ended September 30, 2022 have been approved by the Board of Directors in their meetings held on 11th November, 2022 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 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.
- 4 The Company is working in single segment namely the manufacturing Segment includes manufacturing of gears, gear boxes and other transmission components.
- 5 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 6 Provision for Taxation, if any, shall be made at the year end.

Rajkot, November 11, 2022



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 2022

[Amount in Lacs]

Particulars	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	549.20	585.56
Financial Assets		
Investments	0.03	0.03
Loans		-
Others Financial Asset	61.11	32.92
Defferread tax assets	20.61	20.61
	630.95	639.12
CURRENT ASSETS		
Inventories	42.05	40.61
Financial Assets		
Investments	2.36	2.38
Trade receivables	440.82	446.11
Cash and cash equivalents	337.87	689.83
Bank Balance other than Cash and		
Cash equivalents	341.00	191.95
Loans	170.00	-
Others	10.08	132.44
Current tax asset	9.29	8.54
Other current assets	75.12	3.78
	1,428.59	1,515.63
Total Assets	2,059.54	2,154.75
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	476.47	476.47
Other Equity	1,104.57	1,035.44
	1,581.04	1,511.91
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
Borrowings	14.30	14.30
Provisions	1.51	1.51
	15.81	15.81
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	342.54	514.56
Trade payables	76.46	69.96
Other financial liabilities	17.61	0.97
Other current liabilities	18.82	34.23
Provisions	7.26	7.31
	462.69	627.03
Total Equity and Liabilities	2,059.54	2,154.75



SAR AUTO PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2022

[Amount in ₹]

Particulars		For the half year ended September 30, 2022	For the half year ended September 30, 2021
		(Unaudited)	(Audited)
A.	Cash Flow From Operating Activities		
	Profit / (Loss) Before Tax	69.15	60.46
	Adjustments for:		
	Depreciation and Amortization Expenses	61.39	56.05
	Finance Costs	4.03	4.79
	Interest Income	(11.51)	(8.19)
	Profit on Sale of Investment	(1.06)	(27.83)
	Operating Profit/ (Loss) before Working Capital Changes	122.00	85.28
	Changes In:		
	Movement in Trade & Other Receivables	5.29	(144.43)
	Movement in Inventory	(1.44)	(5.48)
	Movement in Other Current Asset	(118.38)	4.00
	Movement in Trade & Other Payable	6.50	54.62
	Movement in Other Current Liability	1.13	(7.48)
	Movement in Provision	(0.05)	10.43
	Cash Generated From Operations	15.05	(3.06)
	Direct Taxes Paid (Net of Refunds)	(1.26)	(1.28)
	Net Cash flow from Operating Activities [A]	13.79	(4.34)
B.	Cash Flow from Investing Activities		
	Movement in Current Investments	-	27.96
	Purchase of Fixed Assets	(23.97)	(127.57)
	Movement in Fixed Deposits	(177.24)	(245.04)
	Net Cash flow from Investing Activities [B]	(201.21)	(344.65)
C.	Cash Flow from Financing Activities		
	Movement in Long Term Borrowings	-	129.73
	Movement in Short Term Borrowings	(172.02)	-
	Finance Costs Paid	(4.03)	(4.79)
	Interest Received	11.51	8.19
	Net Cash flow from Financing Activities [C]	(164.54)	133.13
	Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	(351.96)	(215.86)
	Opening Balance of Cash and Cash Equivalents	689.83	572.51
	Closing Balance of Cash and Cash Equivalents	337.87	356.65

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.



**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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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)

JASeth



Jingal A. Sheth
Proprietor

(Membership No. 107067)

UDIN No: 22107067 BCUTMC3666

Rajkot 11th November, 2022



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 20 years and having about 20 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.

