



SAR AUTO PRODUCTS LIMITED

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

Website : www.sarautoproduktsltd.com E-mail : sapl@sarautoproduktsltd.com Ph.: +91 281 2374726

CIN No.: L34100GJ1987PLC010088

09th August, 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 Wednesday, August 09, 2023

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

Dear Sir/Madam,

This is to inform you that, the Board of Directors of the Company at their meeting held on 09th August, 2023 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 ended on June 30, 2023 as recommended by the Audit Committee along with Limited review report issued by the Statutory Auditor M/s. J. A. SHETH & ASSOCIATES.
2. On the recommendation of Nomination and Remuneration Committee, re-appointed, Mr. Shreyas Rameshbhai Virani (DIN: 00465240) as Whole Time Director for a further period of five (5) years w.e.f. 30th September, 2023 at a Remuneration of Rs. 12,00,000 p.a. – Maximum remuneration i.e. Rs. 1,00,000 per month for a period of 3 years effective from the date of re-appointment, subject to approval of Members of the Company at ensuing General Meeting.
3. Appointed M/s. K.P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the year ending on 31st March, 2024 i.e. to conduct secretarial audit for the financial year 2023-24.

Enclosed herewith the Un-audited Financial Results of the Company for the quarter ended on June 30, 2023 along with Limited Review Report and profile of M/s. K.P. Rachchh & Co.

The Board Meeting commenced at 02:45 P.M. and concluded at 03:15 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.

Yours sincerely,

For, **SAR AUTO PRODUCTS LIMITED**


Shreyas R. Virani
Whole-Time Director
DIN: 00465240



For, SAR Auto Products Limited

Shreyas R. Virani
Whole Time Director
DIN : 00465240

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs.In Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations - Auto Parts Sale	377.99	367.67	208.18	1,160.68
	Other income	10.61	14.66	5.85	33.35
	Total Income	388.60	382.33	214.03	1,194.03
2	Expenses				
(a)	Cost of materials consumed	219.97	160.43	108.40	484.78
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.96	30.33	(49.99)	(22.77)
(c)	Employee benefit expense	9.60	12.08	9.57	40.29
(d)	Finance costs	1.95	7.27	3.21	12.79
(e)	Depreciation, depletion and amortisation expense	25.00	31.86	30.21	125.14
(f)	Other Expenses	97.29	143.97	99.74	463.99
	Total Expenses	357.77	385.94	201.14	1,104.22
3	Profit before exceptional and extraordinary items and tax (1-2)	30.83	(3.61)	12.89	89.81
4	Exceptional items				
5	Total Profit before extraordinary items and tax (3-4)	30.83	(3.61)	12.89	89.81
6	Extraordinary items				
7	Profit before tax (5-6)	30.83	(3.61)	12.89	89.81
8	Tax Expenses				
a)	Current Tax	-	23.47	-	23.47
b)	Deferred Tax	-	4.56	-	4.56
9	Profit/(Loss) for the period from continuing operations (7-8)	30.83	(31.64)	12.89	61.78
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)	30.83	(31.64)	12.89	61.78
14	Other comprehensive income net of taxes	(0.71)	0.73	-	0.71
15	Total comprehensive income for the period (13+14)	30.12	(30.91)	12.89	62.49
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)				476.47
17	Earnings per Share (EPS) (for continuing operations)				
	Diluted EPS for the Period				
	(a) Basic	0.65	(0.66)	0.27	1.30
	(b) Diluted	0.65	(0.66)	0.27	1.30

Notes :

- The above results for the quarter ended June 30, 2023 have been approved by the Board of Directors in their meetings held on 9th August, 2023 and the statutory auditors of the Company have carried out a limited review.
- 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.
- The Company is working in single segment namely the manufacturing Segment includes manufacturing of gears, gear boxes and other transmission components
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- Provision for Taxation, if any, shall be made at the year end.

Rajkot, August 9, 2023



For and on behalf of Board of Director,

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 AUTOPARTS LIMITED

1. I have reviewed the accompanying statement of unaudited financial results ("statement") of SAR auto parts Limited ("the company") for the quarter ended 30 June, 2023, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on our review.
3. I have 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 (ICAI). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.



- 4 (a) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of these matters.

5. Based on my review conducted as stated above nothing has come to my attention that causes me to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 23107067BGYBUK2513

Rajkot 9th August, 2023



PROFILE

CS KALPESH P. RACHCHH,
Proprietor of
K.P. RACHCHH & CO.,
PRACTICING COMPANY SECRETARY
Shital Park Chowk,
150 Ft Ring Road, Rajkot - 360007

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 21 years and having about 21 years of experience in the field of Corporate Laws and ancillary areas.

EDUCATION QUALIFICATION:

B.com, LLB and Company Secretary (FCS).

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, Government Company, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies of both types i.e. listed and unlisted Company.

Date: 18-07-2023
Place: Rajkot

