



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

07th November, 2020

To,

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

Scrip Code: 538992
ISIN: INE002E01010

SUB.: Outcome of the Board Meeting held on Saturday, November 07, 2020 and Submission of Unaudited quarterly Financial Results along with limited review report for the quarter and half year ended on September 30, 2020.

Respected Sir/Madam,

This is to inform you that, the Board of Directors of the Company at their meeting held on 07th November, 2020 on Saturday Inter-alia has:

- 1) Considered and approved the Un- audited Quarterly Financial Result, Cash Flow Statement along with limited review report Issued by the Statutory Auditor for the quarter and half year ended on September 30, 2020.
- 2) Appointed M/s. K.P. Rachchh & Co. as Secretarial Auditor of the Company for the year ending on 31st March, 2021 i.e. to conduct secretarial audit for the financial year 2020-21.

We enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2020 along with Cash Flow statement and Limited Review Report. Also enclosed herewith the Profile of M/s. K.P. Rachchh & Co.

The Board Meeting commenced at 04:00 P.M. and concluded at 04:30 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**

Shreyas Virani
WholeTime 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

Unaudited Financial Result for the quarter ended on 30th September, 2020

(Rs.In Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Total Income from Operations (net)						
	Revenue from operations - Auto Parts Sale & Other Operating Income	124.92	57.03	152.20	181.95	352.71	659.81
	Revenue from operations - Constructed Properties	-	-	11.00	-	11.00	20.00
	Other income	9.15	5.17	5.51	14.32	10.66	31.31
	Total Income	134.07	62.20	168.71	196.27	374.37	711.12
2	Expenses						
(a)	Cost of materials consumed	50.18	19.78	72.97	69.96	165.22	268.78
(b)	Cost of Development & Construction	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.05	3.58	(15.81)	4.63	(17.93)	4.64
(d)	Changes in inventories of Constructed Properties	-	-	12.11	-	12.11	20.31
(e)	Employee benefit expense	7.40	4.51	7.48	11.91	14.94	31.57
(f)	Finance costs	1.22	0.10	1.73	1.32	3.95	6.52
(g)	Depreciation, depletion and amortisation expense	25.41	25.41	28.52	50.82	56.58	127.19
(h)	Other Expenses	39.74	22.95	54.96	62.69	114.98	227.21
	Total Expenses	125.00	76.33	161.96	201.33	349.85	686.22
3	Net Profit/Loss for the period before Tax, Exceptional and Extra Ordinary Items	9.07	(14.13)	6.75	(5.06)	24.52	24.90
4	Exceptional items	-	-	-	-	-	-
5	Net Profit/Loss for the period before Tax after Exceptional and Extra Ordinary Items	9.07	(14.13)	6.75	(5.06)	24.52	24.90
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	9.07	(14.13)	6.75	(5.06)	24.52	24.90
8	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	(4.47)
9	Net Profit/Loss for the period after tax (after Extraordinary Items)	9.07	(14.13)	6.75	(5.06)	24.52	29.37
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)	9.07	(14.13)	6.75	(5.06)	24.52	29.37
14	Other comprehensive income net of taxes	0.10	(1.54)	0.16	(1.44)	(0.39)	1.77
15	Total comprehensive income for the period (13+14)	9.17	(15.67)	6.91	(6.50)	24.13	31.14
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	-	-	-	-	-	871.01
18	Earnings per Share (EPS) (for continuing operations)	-	-	-	-	-	-



	Diluted EPS for the Period	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
	(a) Basic	0.19	(0.30)	0.14	(0.11)	0.51	0.62
	(b) Diluted	0.19	(0.30)	0.14	(0.11)	0.51	0.62

Notes :

- 1 The above results for the quarter ended September 30, 2020 have been approved by the Board of Directors in their meetings held on 7th November, 2020 and the statutory auditors of the Company have carried out a limited review.
- 2 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- 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 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, 7th November, 2019



For and on behalf of Board of Director,

[Handwritten Signature]

Ramesh D. Virani
Managing Director
DIN 00313236

SAR AUTO PRODUCTS LIMITED

STATEMENT OF ASSET AND LIABILITES AS AT 30TH SEPTEMBER 2020

[Figures in `]

Particulars	As at 30th September, 2020	As at 31 st March, 2020
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	462,91,056	513,84,820
Financial Assets		
Investments	3,050	3,050
Loans	-	-
Others Financial Asset	28,20,448	23,70,806
Defferread tax assets	36,77,837	36,77,837
Other non-current assets	25,02,034	26,54,176
	552,94,425	600,90,689
CURRENT ASSETS		
Inventories	38,26,520	42,72,193
Financial Assets		
Investments	13,89,086	2,22,028
Trade receivables	284,10,242	266,63,777
Cash and cash equivalents	205,88,460	439,44,321
Bank Balance other than Cash and Cash equivalents	320,10,678	97,21,159
Loans	-	-
Others	43,71,199	47,80,986
Current tax asset	5,36,165	4,44,929
Other current assets	10,39,841	24,16,089
	921,72,191	924,65,483
Total Assets	1474,66,616	1525,56,172
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	476,47,400	476,47,400
Other Equity	864,51,135	871,00,512
	1340,98,535	1347,47,912
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
Borrowings	14,29,750	14,29,750
Provisions	5,41,239	5,41,239
	19,70,989	19,70,989
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	70,35,543	73,60,900
Trade payables	23,35,248	65,15,583
Other financial liabilities	-	96,788
Other current liabilities	4,58,500	12,60,076
Provisions	15,67,801	6,03,924
Current tax liability	-	-
	113,97,092	158,37,271
Total Equity and Liabilities	1474,66,616	1525,56,172

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SAR AUTO PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2020

[Amount in `]

Particulars		For the half year ended September 30, 2020	For the half year ended September 30, 2019
		(Unaudited)	(Unaudited)
A.	Cash Flow From Operating Activities		
	Profit / (Loss) Before Tax	(5,06,285)	24,52,074
	Adjustments for:		
	Depreciation and Amortization Expenses	50,81,706	56,58,394
	Finance Costs	1,31,789	3,95,129
	Interest Income	(9,78,061)	(10,66,191)
	Profit on Sale of Investment	(2,49,714)	-
	Operating Profit/ (Loss) before Working Capital Changes	34,79,435	95,71,788
	Changes In:		
	Movement in Trade & Other Receivables	(17,46,465)	19,50,861
	Movement in Loans and Advances	-	-
	Movement in Inventory	4,45,673	44,384
	Movement in Other Current Asset	17,86,035	(98,36,374)
	Movement in Trade & Other Payable	(41,80,335)	(30,79,935)
	Movement in Other Current Liability	(8,98,364)	(6,78,146)
	Movement in Provision	9,63,877	32,65,279
	Cash Generated From Operations	(1,50,144)	12,37,858
	Direct Taxes Paid (Net of Refunds)	(91,236)	(2,44,021)
	Net Cash flow from Operating Activities [A]	(2,41,380)	9,93,837
B.	Cash Flow from Investing Activities		
	Movement in Current Investments	(10,36,319)	72,382
	Purchase of Fixed Assets	(12,058)	(25,73,994)
	Movement in Fixed Deposits	(225,87,019)	(243,91,242)
	Net Cash flow from Investing Activities [B]	(236,35,396)	(268,92,854)
C.	Cash Flow from Financing Activities		
	Movement in Long Term Borrowings	(3,25,357)	91,33,831
	Finance Costs Paid	(1,31,789)	(3,95,129)
	Interest Received	9,78,061	10,66,191
	Net Cash flow from Financing Activities [C]	5,20,915	76,72,511
	Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	(233,55,861)	(182,26,506)
	Opening Balance of Cash and Cash Equivalents	439,44,321	424,68,767
	Closing Balance of Cash and Cash Equivalents	205,88,460	242,42,261

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.

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SAGMENT INFORMATION FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Value of Sales (Revenue)						
	Manufacturing	124.92	57.03	152.20	181.95	352.71	659.81
	Construction	-	-	11.00	-	11.00	20.00
	Revenue from Operation	124.92	57.03	163.20	181.95	363.71	679.81
2	Segment Results	-					
	Manufacturing	1.14	(19.20)	4.08	(18.06)	18.92	0.43
	Construction	-	-	(1.11)	-	(1.11)	(0.31)
	Total Segment Profit before Interest and Tax	1.14	(19.20)	2.97	(18.06)	17.81	0.12
	(i) Finance Cost	(1.22)	(0.10)	(1.73)	(1.32)	(3.95)	(6.53)
	(ii) Other Un-allocable Income	9.15	5.17	5.51	14.32	10.66	31.31
	Profit before Tax	9.07	(14.13)	6.75	(5.06)	24.52	24.90
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	(4.47)
	Profit After Tax	9.07	(14.13)	6.75	(5.06)	24.52	29.37
3	Segment Assets						
	Manufacturing	1,474.67	1,447.97	1,640.10	1,474.67	1,640.10	1,525.56
	Construction	-	-	8.19	-	8.19	-
	Total Segment Assets	1,474.67	1,447.97	1,648.29	1,474.67	1,648.29	1,525.56
4	Segment Liabilities						
	Manufacturing	1,474.67	1,447.97	1,648.29	1,474.67	1,648.29	1,525.56
	Construction	-	-	-	-	-	-
	Total Segment Liabilities	1,474.67	1,447.97	1,648.29	1,474.67	1,648.29	1,525.56

Notes on Segment Reporting:

- 1 As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information', as described below:
 - a) The manufacturing Segment includes manufacturing of gears, gear boxes and other transmission components
 - b) The construction segment includes business of real estate development

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

REVIEW REPORT TO
THE BOARD OF DIRECTORS,
SAR AUTOPARTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of SAR auto products Limited ("the company") for the quarter and six months ended 30 September, 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us 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 amended, 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: 20107067AAAA023089

Rajkot 7th November, 2020



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 17 years and having about 18 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.

