

Regd Off : # D-4 & D-5, Industrial Estate, Renigunta Road, TIRUPATI - 517 506, A.P., India

CIN No. L34201AP1983PLC003817

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No. SAPL/BSE/2017-18

Date:13.11.2017

To
M/s. Bombay Stock Exchange Ltd,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

**Sub:- UnAudited Financial Result for 2nd Quarter ended
30th Septembere'2017 :Reg.**

Ref: Regulation-33 Financial Result of the Listing Agreement.

In due compliance of Regulation-33 of Financial Result of the listing agreement we herewith submit the UnAudited Financial Result for 2nd Quarter ended 30th September 2017 which were considered and approved by the Board of Directors at the meeting held on 13th day of November'2017 at 3.00 P.M., at the Registered Office of the Company. We are also enclosing herewith Limited Auditor's Review Report.

This is for your information and records.

Thanking you

Yours truly

For Sibar Auto Parts Ltd



Authorized Signature



SIBAR AUTO PARTS LIMITED
Registered Office : D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506
(CIN: L34201AP1983LC003817)
Statement Of Audited Stand alone Results For the Quarter And half year 30th September 2017

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone					
		Quarter ended		Half year ended		Year ended	
		30.09.2017 (Un Audited)	30.06.2017 (Un Audited)	30.09.2016 (Un Audited)	30.09.2017 (Un Audited)	30.09.2016 (Un Audited)	31.03.2017 (Audited)
1	Revenue from operations						
	a) Net sales / income from operations (inclusive of excise duty)	584.78	494.57	659.19	1,079.35	1,250.82	2,167.53
	Total Revenue from operations (inclusive of excise duty)	584.78	494.57	659.19	1,079.35	1,250.82	2,167.53
2	Other Income	-	0.68	5.30	0.68	6.51	75.20
	Total income (1+2)	584.78	495.25	664.49	1,080.03	1,257.33	2,242.73
3	Expenses						
	a) Cost of materials consumed	360.26	361.07	387.16	721.33	726.47	1,353.45
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.13	(40.00)	1.01	(28.87)	(18.91)	(140.57)
	c) Excise duty paid	-	54.39	72.92	54.39	139.89	235.96
	d) Employee benefits expense	93.75	83.78	84.45	177.53	170.52	328.36
	e) Depreciation and amortisation	11.17	10.05	10.91	21.22	19.93	46.44
	f) Finance costs	13.57	21.30	11.49	34.87	24.10	56.31
	g) Other expenditure	98.95	99.51	95.21	198.46	188.94	350.65
	Total expenses	588.83	590.10	663.15	1,178.93	1,250.94	2,230.60
4	Profit before tax (1 + 2 - 3)	(4.05)	(94.85)	1.34	(98.90)	6.39	12.13
5	Tax expense						
	a) Current tax	-	-	-	-	-	2.20
	b) Deferred tax	-	-	-	-	-	4.15
6	Net profit for the period / year (4 - 5)	(4.05)	(94.85)	1.34	(98.90)	6.39	5.78
7	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
8	Total Comprehensive income (6 + 7)	(4.05)	(94.85)	1.34	(98.90)	6.39	5.78
9	Paid-up equity share capital (face value Rs. 10/- each)	953.51	953.51	953.51	953.51	953.51	953.51
10	Other Equity	-	-	-	-	-	-
11	Earnings per equity share (face value Rs. 10/- each)						
	- Basic	(0.04)	(0.99)	0.01	(1.04)	0.07	0.06
	- Diluted	(0.04)	(0.99)	0.01	(1.04)	0.07	0.06

Notes:

1 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

2 Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter and year ended 30 June 2016

Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016	Year ended 31.03.2017
Net profit under previous GAAP	1.14	6.18	4.74
Prior period expenses adjustment as per Ind AS	0.20	0.21	1.04
Net profit under Ind AS	1.34	6.39	5.78

3 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 13 November 2017. The Statutory auditors have carried a limited review of financial results.

4 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

5 Figures for the previous period have been regrouped/ reclassified where ever necessary to confirm to the current period's presentation

By Order of the Board of Directors
For SIBAR AUTOPARTS LIMITED

P. VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR

Place : TIRUPATI
Date : 13.11.2017



SIBAR AUTO PARTS LIMITED

Registered Office : D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506


(CIN: L34201AP1983LC003817)

Standalone Statement of Assets and Liabilities

All amounts in Indian Rupees Lakhs

Particulars		As at 30th September, 2017	As at 31st March, 2017
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,096.68	1,034.05
	Capital work-in-progress	147.98	112.29
	Other intangible assets	-	-
	Investments in subsidiaries, associates and joint ventures	-	-
	Financial assets		
	Investments	-	-
	Loans	-	-
	Other financial assets	22.66	22.21
	Other non-current assets	-	-
	Sub-total - Non-Current Assets	1,267.32	1,168.55
2	Current assets		
	Inventories	344.40	279.49
	Financial assets		
	Investments	-	-
	Trade receivables	446.32	518.80
	Cash and cash equivalents	14.69	20.48
	Bank balances other than Cash and Cash equivalents above	2.27	-
	Other financial assets	18.60	13.77
	Other current assets	18.42	18.23
	Current Tax Assets	-	-
	Assets classified as held for sale	3.40	3.40
	Sub-total - Current Assets	848.10	854.17
	TOTAL - ASSETS	2,115.42	2,022.72
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	953.51	953.51
	Other equity	(250.29)	(147.65)
	Sub-total - Shareholders' funds	703.22	805.86
2	LIABILITIES		
	Non-current liabilities		
	Deferred Tax Liabilities (Net)	9.31	9.31
	Financial liabilities		
	Loans	573.63	578.59
	Other financial liabilities	-	-
	Provisions		
	Income tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Sub-total - Non-current liabilities	582.94	587.90
3	Current liabilities		
	Financial liabilities		
	Loans	107.96	109.57
	Trade payables	489.13	409.91
	Other financial liabilities	-	-
	Other current liabilities	1.60	7.95
	Provisions		
	Current tax liabilities (net)	11.52	13.16
	Sub-total - Current liabilities	829.26	628.96
	TOTAL - EQUITY AND LIABILITIES	2,115.42	2,022.72

For SIBAR AUTO PARTS LIMITED



P. VEERANARAY

Chairman & Managing Director

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SIBAR AUTOPARTS LIMITED**

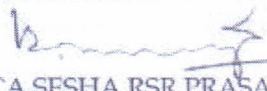
1. We have reviewed the Standalone Financial Results ("Results") of **SIBAR AUTOPARTS LIMITED** ("the Company") for the quarter ended and half year ended September 30, 2017 included in the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Results include in the Statement, which is the responsibility, of the Company's Management and approved by the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 Results is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, 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 the 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.



SPC&ASSOCIATES
Chartered Accountants

4. The previously issued financial information of the Company for the quarter and six months ended September 30, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and were reviewed by us dated November 11, 2017 and we expressed unmodified conclusions. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, have been presented solely based on the financial information compiled by the Management and have not been audited or reviewed by us as stated in Note 3 of the Statement. Our opinion is not modified in respect of this matter.

FOR SPC& ASSOCIATES
CHARTERED ACCOUNTANTS
FRNo. 005685S


CA SSHA RSR PRASAD K
PARTNER
Membership no 028591



Place: Hyderabad
Date: 11th November, 2017