

# SIBAR

## AUTOPARTS LIMITED



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:14.08.2017

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

Dear Sir,

**Sub:- UnAudited Financial Results for 1st Quarter ended  
June'2017:Reg.**

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

In due compliance of Regulation-33 of First annual Result of the listing agreement we herewith submit the UnAudited Financial Result for 1<sup>st</sup> Quarter ended 30<sup>th</sup> June' 2017 which were considered and approved by the Board of Directors at the meeting held on 14<sup>th</sup> day of August'2017 at 3.30 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



Sl. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2017 (Un Audited)	31.03.2017 (Audited)	30.06.2016 (UnAudited)	31.03.2017 (Audited)
1	<b>Revenue from operations</b>				
	a) Net sales / income from operations (inclusive of excise duty)	494.57	462.25	587.24	2,167.53
	<b>Total Revenue from operations (inclusive of excise duty)</b>	<b>494.57</b>	<b>462.25</b>	<b>587.24</b>	<b>2,167.53</b>
2	Other Income	0.68	67.38	1.22	75.20
	<b>Total income (1+2)</b>	<b>495.25</b>	<b>529.63</b>	<b>588.46</b>	<b>2,242.73</b>
3	<b>Expenses</b>				
	a) Cost of materials consumed	361.07	271.58	339.31	1,353.45
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.00)	2.72	(19.91)	(140.57)
	c) Excise duty paid	54.39	50.08	62.59	235.96
	d) Employee benefits expense	83.78	76.06	86.07	328.36
	e) Depreciation and amortisation	10.05	15.47	9.02	46.44
	f) Finance costs	21.30	19.64	12.61	56.31
	g) Other expenditure	99.51	61.42	89.77	350.65
	<b>Total expenses</b>	<b>590.10</b>	<b>496.97</b>	<b>579.46</b>	<b>2,230.60</b>
4	<b>Profit before tax (1 + 2 - 3)</b>	<b>(94.85)</b>	<b>32.66</b>	<b>9.00</b>	<b>12.13</b>
5	Tax expense				
	a) Current tax	-	2.20	-	2.20
	b) Deferred tax	-	4.15	-	4.15
6	<b>Net profit for the period / year (4 - 5)</b>	<b>(94.85)</b>	<b>26.31</b>	<b>9.00</b>	<b>5.78</b>
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	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Total Comprehensive income (6 + 7)</b>	<b>(94.85)</b>	<b>26.31</b>	<b>9.00</b>	<b>5.78</b>
9	Paid-up equity share capital (face value Rs. 10/- each)	95.35	95.35	95.35	95.35
10	Other Equity	-	-	-	-
11	<b>Earnings per equity share (face value Rs. 10/- each)</b>				
	- Basic	(0.99)	0.28	0.09	0.06
	- Diluted	(0.99)	0.28	0.09	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 30.06.2016	Quarter ended 30.03.2017	Year ended 30.03.2017
<b>Net profit under previous GAAP</b>	<b>5.04</b>	<b>26.78</b>	<b>4.74</b>
Prior period expenses adjustment as per Ind AS	3.96	(0.47)	1.04
<b>Net profit under Ind AS</b>	<b>9.00</b>	<b>26.31</b>	<b>5.78</b>

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 14 August 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: 14.08.2017





# SPC&ASSOCIATES


Chartered Accountants

## 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 June 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 analytical procedures 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.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

FOR SPC & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN. 005685S

  
CA SESHAA RSR PRASAD K  
PARTNER  
Membership no 028591



Place : Hyderabad  
Date : 14<sup>th</sup> August, 2017

Audit & Assurance | Tax | Consulting

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