

Date : 21.06.2018

To  
The Manager (CRD)  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code : 520141

Dear Sir/Madam,

**Sub: Revision in Audited Financials of the company for the quarter ended and year ended on 31<sup>st</sup> March, 2018**

This is with reference to letter bearing dated 28.05.2018 submitted as outcome of board meeting of the company held on 28.05.2018, we hereby submit the revised Audited Financial Statements for the quarter ended and year ended on 31<sup>st</sup> March, 2018 for the following reason:

Revision in Audited financial statement of the company for the quarter ended and year ended on 31<sup>st</sup> March, 2018 due to some technical error in Excel file.

We are enclosing herewith the following:

1. Revised Audited Financial Statements for the Quarter Ended 31<sup>st</sup> March, 2018.
2. Revised Audited Financial Statements for the Year Ended 31<sup>st</sup> March, 2018.

Kindly consider the above on your records.

Thanking you,  
Yours faithfully,

Sibar Auto Parts Limited

*P. Madhu pratap*  
P. Madhu pratap  
Executive Director & CFO



**SIBAR AUTO PARTS LIMITED**

D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506  
CIN No: L72200AP1990PLC011334

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st March, 2018**

(In Rupees lakhs)

Particulars	Quarter ended			Year ended	Year ended
	Current Quarter ended 31.03.2018	Previous Quarter ended 31.12.2017	Quarter Ended 31.03.2017	31.03.2018	31.03.2017
	Audited	Audited	Audited	Audited	Audited
I Revenue from Operations	750.81	574.61	462.25	2,375.47	2,167.54
II Other Income	61.17	-	67.38	61.85	75.19
III <b>Total Income (I+II)</b>	<b>811.98</b>	<b>574.61</b>	<b>529.63</b>	<b>2,437.32</b>	<b>2,242.73</b>
IV <b>Expenses</b>					
a. Cost of Material Consumed	535.59	376.23	271.58	1,633.15	1,353.50
b. Purchase of Stock in Trade	-	-	-	-	-
c. Excise Duty	(1.92)	-	50.08	52.46	235.96
d. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(13.69)	(18.78)	2.72	(61.34)	(140.57)
e. Employee benefits expense	117.18	102.49	76.06	397.20	331.17
f. Finance costs	20.07	11.24	19.64	66.18	56.31
g. Depreciation and Amortisation expense	44.30	11.32	15.87	76.83	46.85
h. Other Expenses	160.13	102.76	61.42	432.05	351.12
<b>Total Expenses</b>	<b>861.66</b>	<b>585.26</b>	<b>497.37</b>	<b>2,596.53</b>	<b>2,234.34</b>
V Profit before exceptional items and tax (III-IV)	(49.68)	(10.65)	32.26	(159.21)	8.39
VI <b>Exceptional Items</b>	-	-	-	-	-
VII Profit before tax (VII-VIII)	(49.68)	(10.65)	32.26	(159.21)	8.39
VIII <b>Tax Expense</b>					
(1) Current tax	-	-	2.20	-	2.20
(2) Deferred tax	2.65	-	4.28	2.65	4.28
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(52.33)	(10.65)	25.78	(161.86)	1.91
X Profit (Loss) from discontinuing operations	-	-	-	-	-
XI Tax expense of discontinuing operations	-	-	-	-	-
XII <b>Profits(loss) from Discontinuing operations (after tax) (X-XI)</b>	-	-	-	-	-
XIII Profit (Loss) for the period (IX + XII)	(52.33)	(10.65)	25.78	(161.86)	1.91
XIV Other Comprehensive Income	-	-	-	-	-
XV Total Comprehensive Income for the period	(52.33)	(10.65)	25.78	(161.86)	1.91
XVI Paidup Equity Share Capital (Rs.10/- per Equity share)					
XVII Earnings per equity share:					
(a) Basic	(0.55)	(0.11)	0.28	(1.69)	0.92
(b) Diluted	(0.55)	(0.11)	0.28	(1.69)	0.92

**Notes:**

- 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.
- Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 31st March 2017 and for the year ended 31st March 2017:**

Particulars	Quarter ended	Year ended
	31.03.2017	31.03.2017
Net profit under previous GAAP	26.78	4.74
Prior period expenses adjustment as per Ind AS	(1.00)	(2.83)
<b>Net profit under Ind AS</b>	<b>25.78</b>	<b>1.91</b>

- 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 29th May 2018. The Statutory auditors have carried a limited review of financial results.
- The Company operates with Single segment hence Segment information not furnished as per the Ind AS 108 'Operating Segments' notified under the Companies (Indian
- 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

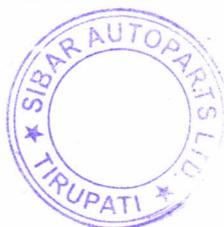
Place : TIRUPATI  
Date : 28.05.2018



**SIBAR Auto Parts Limited**  
**Balance Sheet as at March 31, 2018**

(In Rupees )

Particulars	Note No	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment		1,270.42	1,033.59	936.18
(b) Capital work-in-progress		-	112.29	72.72
(c) Investment Property		-	-	-
(d) Other intangible assets		-	-	-
(e) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		28.71	23.90	4.16
(iii) Loans		-	-	-
(iv) Others		22.74	22.21	24.70
(f) Deferred tax Assets (net)				
(g) Other non-current Assets				
<b>Current Assets</b>				
(a) Inventories		421.91	279.49	157.99
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		521.27	470.30	329.59
(iii) Cash & Cash Equivalents		159.65	20.48	10.67
(iv) Bank Balances other than (iii) above		0.08	-	-
(v) Loans		-	-	-
(vi) Others		1.09	10.07	20.54
(c) Current Tax Assets		13.52	9.35	13.25
(d) Other Current Assets		44.40	19.92	16.31
(e) Assets Classified held for Sale		3.34	3.40	8.78
<b>Total</b>		<b>2,487.11</b>	<b>2,005.00</b>	<b>1,594.90</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital		1,167.51	953.51	953.51
(b) Other Equity		(114.39)	(189.02)	(190.93)
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		546.05	578.59	431.34
(ii) Trade Payables		25.15	38.09	47.01
(iii) Other Financial Liabilities				
(b) Provisions				
(c) Other non-current liabilities				
(d) Deferred Tax liabilities		20.48	17.83	13.55
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		24.81	49.44	1.61
(ii) Trade payables		618.70	371.81	208.89
(iii) Other Financial Liabilities		191.47	170.90	107.86
(b) Provisions		1.60	1.77	2.13
(c) Current Tax Liabilities		2.20	2.20	0.03
(d) Other current liabilities		3.53	9.88	19.90
<b>Total Equity and Liabilities</b>		<b>2,487.11</b>	<b>2,005.00</b>	<b>1,594.90</b>



By Order of the Board of Directors  
For SIBAR AUTOPARTS LIMITED

P.VEERANARAYANA  
CHAIRMAN & MANAGING DIRECTOR

Place : TIRUPATI  
Date : 28.05.2018

# SPC&ASSOCIATES

Chartered Accountants

*Auditor's Report on Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015*

To

Board of Directors of Sibar Auto Parts Limited

We have audited the quarterly financial results of Sibar Auto Parts Limited for the quarter ended 31.03.2018 and the year to date results for the period April, 2017 to March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

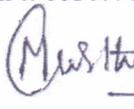
Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IndAS-34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from April, 2017 to March, 2018.

For SPC&Associates  
Chartered Accountants  
FRN: 005685S

  
  
CA RLN Murthy  
Partner  
MRN: 217432

Date: 28.05.2018  
Place: Hyderabad

**Reconciliation of Statement of changes in Equity**

Particulars	Amount in Rs	
	31-Mar-17	31-Mar-16
Equity share capital	9,53,51,000	9,53,51,000
Other Equity reported under Previous GAAP	(1,89,02,110)	(6,37,30,265)
<i>Adjustments:</i>		
Impact on account of measuring investments at fair value		(7,01,500)
Fair Value of Land		5,01,93,000
Impact on current and deferred taxes	(12,504)	(1,502)
Impact on account of expected credit loss on trade receivables		(44,48,422)
Prior period Adjustments	(40,467)	(4,04,388)
	(52,971)	
<b>Equity reported under Ind AS</b>	<b>7,63,95,919</b>	<b>4,46,37,188</b>
		<b>7,62,57,923</b>

Place : TIRUPATI  
Date : 28.05.2018



By Order of the Board of Directors  
For SIBAR AUTOPARTS LIMITED

*P. Veeranarayana*  
P.VEERANARAYANA  
CHAIRMAN & MANAGING DIRECTOR