

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

CIN No. L34201AP1983PLC003817

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To,
MS/S Bombay Stock Exchange Ltd,
Floor 25, PJ Towers,
Dalal Street,
Mumbai-400001
SCRIP CODE : 520141

Date : 13.08.2018

Sir , Sub : Outcome of the Board meeting -Regarding

We are pleased to inform you that the Board of Directors at its meeting held on to-day i.e Monday, 13th August ,2018 has transacted the following :

- 1) Approved unaudited financial results for 1st quarter ended June 30, 2018 and submit to auditor of the company for limited review report for the quarter ended june 30, 2018.
- 2) Approved draft Directors Report for the year ended 31st March,2018 and Corporate Governance for the year ended 31st March,2018
- 3) Approved Secretarial Audit Report for the year 2017-18
- 4) Recommend the appointment of SPC Associates, Chartered Accountants as Statutory Auditors of the Company for the year 2018-19 to be ratified by the shareholders.
- 5) Approved the notice of 35rd Annual General Meeting of Members of the Company which will be held on 27th September, 2018 at D4 & D5,Industrial Estate, Renigunta Road, Tirupati at 03.30 P.M.
- 6) Approved the closure of register of members and share transfer books from 21th September 2018 to 27th September, 2018(Both days inclusive) and cut off date 20th September, 2018 for ascertaining members who shall be entitled to cast their vote electronically.
- 7) Approved the appointment of Mr.M.M.Gopalachari, Partner of MMGS AND ASSOCIATES, Chartered Accountants as scrutinizer for remote e-voting and poll to be conducted at the AGM Venue.

Kindly take the same on record.

Thanking You,

Yours faithfully

For SIBAR AUTOPARTS LIMITED



(P.Veeranaryana)

Chairman Cum Managing Director

(DIN NO.00644259)



SIBAR AUTOPARTS LIMITED
Registered Office : D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506
(CIN: L34201AP1983LC003817)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
I	Revenue from operations	647.14	750.81	494.57	2,375.47
II	Other Income	1.43	61.17	0.68	61.85
III	Total income (1+2)	648.57	811.98	495.25	2,437.32
IV	Expenses				
	a) Cost of materials consumed	541.01	535.59	361.07	1,633.15
	b) Purchase of Stock in Trade	-	-	-	-
	c) Excise duty	-	(1.92)	(40.00)	52.46
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.76)	(13.69)	54.39	(61.34)
	e) Employee benefits expense	99.17	117.18	83.78	397.20
	f) Finance Cost	19.31	20.07	21.30	66.18
	g) Depreciation and amortisation	22.75	44.30	10.05	76.83
	h) Other expenditure	106.83	160.13	99.51	432.29
	Total expenses	724.31	861.66	590.10	2,596.77
V	Profit before tax (III - IV)	(75.74)	(49.68)	(94.85)	(159.45)
VI	Tax expense				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	2.65	-	2.65
VII	Net profit for the period / year (V - VI)	(75.74)	(52.33)	(94.85)	(162.10)
VIII	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	-	-	-	-
IX	Total Comprehensive income (6 + 7)	(75.74)	(52.33)	(94.85)	(162.10)
X	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)				
	- Basic	0.73	0.55	0.99	1.69
	- Diluted	0.73	0.55	0.99	1.69

Notes:

- The above unaudited financial results were reviewed and approved by the Board of Directors of the company in their respective meetings held on August 13 2018 respectively. The Statutory auditors have carried a limited review of financial results.
- The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("INDAS") and other accounting principles generally accepted in India and the guidelines issued by SEBI
- Reconciliation between financial results as previously reported Ind AS for the year ended 31st March 2018 and now due to prior year expenses is as follows:

Particulars	Year ended 31.03.2017
Net loss under previous GAAP	(161.86)
Prior period expenses adjustment as per Ind AS	(0.24)
Net profit under Ind AS	(162.10)

- 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
- Revenue from the operations of the quarter ended 30th June 2018 are not comparable with quarter ended 30th June 2017, since revenues presented are net of Goods and Service Tax (GST) whereas Excise duties were included in revenue, pursuant to the SEBI clarification, with corresponding disclosure under expenses in the previous period.
- Figures for the quarter ended 31st March 2018 are the balancing figures between Audited figures for the full financial year and the published figures for the nine months period ended 31st December 2017.
- Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.



By Order of the Board of Directors
For SIBAR AUTOPARTS LIMITED

P. VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR

Place : Tirupathi
Date : 13.08.2018

SPC&ASSOCIATES

Chartered Accountants

Limited Review Report

To
The Board of Directors of Sibar Auto Parts Limited

Report on Interim Condensed Standalone Financial Statements

Introduction

We have reviewed the accompanying statement of standalone unaudited financial results of Sibar Auto Parts Limited ('the Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

We conducted our review 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. 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 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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.

Date: 13.08.2018
Place: Hyderabad

For SPC&Associates
Chartered Accountants
FRN: 005685S


CA RLN Murthy
Partner
MRN: 217432



Audit & Assurance | Tax | Consulting

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