

Regd Off & Works : # D-4, & D-5, D-11, C-5, Industrial Estate, Renigunta Road, TIRUPATI - 517 506, A.P, India
CIN No. L34201AP1983PLC003817

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To
The Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001.

Date: 12.11.2020

Dear Sir/Madam,

Sub:Submission of Un-Audited Financial Results, Statement of Assets & Liabilities, Cash Flow statement and Limited Review Report for the Second Quarter and the Half Year ended 30th September, 2020, as per the provisions of SESI (LODR) Regulations, 2015-reg.

Ref: BSE Scrip Code: 520141

With reference to the subject cited above, this is to bring to your kind notice that the Board of Directors of the Company at their just concluded meeting, had inter-alia transacted the following:

1. Approved the Un-Audited financial statements, along with the cash flow statement for the Second Quarter and Half Year ended on 30th September, 2020, as recommended by the audit committee and reviewed by the Statutory Auditors of the Company.
2. Approved the Statement of Assets and Liabilities as at 30th September, 2020.
3. Taken note of the Limited Review Report on Un-Audited financial statements for the Second Quarter and the Half Year ended on 30th September, 2020.


The meeting commenced at 03:30 P.M. and concluded at 05.30 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Sibar Auto Parts Limited


P. Veerananarayana
Managing Director
DIN: 00644259



SIBAR AUTOPARTS LIMITED
Registered Office : D4 & D5, Industrial Estate, Renigunta Road, Tirupati - 517506
(CIN: L34201AP198JLC003817)

Statement Of Unaudited Stand alone Results For the Quarter And half year 30th September 2020

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31-Mar-20 (Audited)
I	Revenue from operations	276.83	121.11	589.78	397.94	1,144.20	2,028.22
II	Other Income	0.11	1.52	2.72	1.63	6.47	22.68
III	Total income (I+2)	276.94	122.63	592.50	399.57	1,150.67	2,050.90
IV	Expenses						
	a) Cost of materials consumed	166.14	62.02	340.56	228.16	722.68	1,267.24
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Excise duty	-	-	-	-	-	-
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.73	31.12	56.59	62.85	64.08	168.85
	e) Employee benefits expense	57.83	36.63	92.71	94.46	181.48	395.57
	f) Finance Cost	12.17	14.32	13.84	26.49	27.12	56.41
	g) Depreciation and amortisation	14.66	14.62	24.24	29.28	47.69	98.93
	h) Other expenditure	52.29	34.93	122.90	87.22	228.76	394.15
	Total expenses	334.82	193.63	650.85	528.45	1,271.80	2,381.15
V	Profit before tax (III - IV)	(57.88)	(71.00)	(58.35)	(128.88)	(121.13)	(330.25)
VI	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	1.06
VII	Net profit for the period / year (V - VI)	(57.88)	(71.00)	(58.35)	(128.88)	(121.13)	(331.31)
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)	(57.88)	(71.00)	(58.35)	(128.88)	(121.13)	(331.31)
X	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)						
	- Basic	(0.35)	(0.43)	(0.37)	(0.78)	(0.78)	(2.00)
	- Diluted	(0.35)	(0.43)	(0.37)	(0.78)	(0.78)	(1.90)

Notes:

- The above unaudited financial results were reviewed and approved by the Board of Directors of the company in their respective meetings held on November 12 2020 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 .
- 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.
- Subsequent to the lockdowns and other restrictions imposed because of Covid 19 pandemic, the operations of the Company were resumed, by taking all necessary precautionary and safety measures prescribed by the government.
- In assessing the recoverability of receivables including Trade Receivables, inventories and other current assets, the management has considered internal and external information received upto the date of approval of these financial results. Based on current indicators of future economic conditions, we expect to recover the carrying amount of all these assets . The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- The results of the half year ended 30th September,2020 are also available on the BSE Limited website and on the Company's website
- Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.



Place : Tirupati
Date : 12.11.2020

By Order of the Board of Directors
For SIBAR AUTOPARTS LIMITED

P. Veeranarayana
P.VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR

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 2020	As at 30th September 2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,200.08	1,235.84
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Other intangible assets	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	55.44	45.34
(iii) Loans	-	-
(iv) Others	28.81	91.48
(f) Deferred tax Assets (net)	-	-
(g) Other non-current Assets	-	-
Current Assets		
(a) Inventories	296.30	432.11
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	357.42	317.47
(iii) Cash & Cash Equivalents	8.31	137.47
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Others	-	-
(c) Current Tax Assets	5.87	13.06
(d) Other Current Assets	44.80	48.07
(e) Assets Classified held for Sale	2.43	2.43
Total Assets	1,999.46	2,323.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,652.51	1,643.14
(b) Other Equity	(475.54)	(145.88)
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	257.11	267.46
(ii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	17.62	6.94
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2.40	2.60
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
(d) Deferred Tax liabilities	22.89	21.83
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.01	9.30
(ii) Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	232.34	230.79
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	73.47	75.49
(iii) Other Financial Liabilities	201.04	207.45
(b) Provisions	-	0.03
(c) Current Tax Liabilities	-	-
(d) Other current liabilities	15.61	4.13
Total Equity and Liabilities	1,999.46	2,323.28

Place : Tirupati
Date : 12.11.2020



By Order of the Board of Directors
P. V. ERANAYANA
CHAIRMAN & MANAGING DIRECTOR

SIBAR AUTO PARTS LIMITED		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDING SEPTEMBER 30, 2020		
PARTICULARS	As at 30/09/2020	As at 30/09/2019
	Amounts in Rs	Amounts in Rs
Cash flow from operating activities		
Profit before Income tax from		
Continuing operations	(128.88)	(113.93)
Discontinued operations		
Prior period Items		
Profit before Income tax including discontinued operations	(128.88)	(113.93)
Adjustments for		
Depreciation and amortisation expense	29.28	-
Provision for gratuity	(0.85)	-
Finance costs	26.49	27.12
Net exchange differences		
	(73.97)	(86.81)
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary :		
Increase/ Decrease in trade receivables	(116.49)	262.93
Increase in Inventories	95.77	94.19
Increase in trade payables	46.73	(278.55)
Increase in other financial assets	-	(64.42)
Increase/ Decrease in other non-current assets	0.02	11.30
Increase/ Decrease in other current assets	2.28	0.82
Increase/ Decrease in other current liabilities	8.54	12.92
Increase/ Decrease in financial liabilities	28.47	(187.55)
Cash Generated from operations	(8.66)	(235.17)
Income taxes paid	-	
Net cash inflow from operating activities	(8.66)	(235.17)
Cash flow from investing activities		
Payments for property, Plant and equipment	(3.76)	20.82
Increase in term deposits	-	
Net cash Inflow from Investing activities	(3.76)	20.82
Cash flow from Financing Activities		
Proceeds from issues of shares	-	129.38
Proceeds from borrowings	7.84	-
Interest Paid	(26.49)	(27.12)
Net Cash Inflow (outflow) from financing activities	(18.65)	102.26
Net Increase/decrease in cash and cash equivalents	(31.07)	(112.10)
cash and cash equivalents at the beginning of the financial year	39.39	249.58
Cash and cash equivalents at the end of the Year	8.31	137.48



By Order of the Board of Directors

For SIBAR AUTOPARTS LIMITED


P.VEERANARAYANA

CHAIRMAN & MANAGING DIRECTOR

Place : Tirupathi

Date : 12.11.2020

M M G S & ASSOCIATES

Chartered Accountants

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E-mail : mmgs.associates@gmail.com
madangopalca@gmail.com

Date : 12.11.2020

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

To
The Board of Directors
Sibar Autoparts Private Limited

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020.

We have reviewed the accompanying Statement of Unaudited Financial Results of Sibar Autoparts Limited ("the Company") for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended (the "Listing Regulations"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement 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 issue a report on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, 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 the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MMGS & ASSOCIATES
Chartered Accountants


(M.M. Gopalachari)
Partner

FRN :010613S-M.No.025376
UDIN : 20025376AAAAAS3356

