

BOARD OF DIRECTORS

Sri P Veerananarayana	Chairman and Managing Director
Sri P Madhuprathap	Executive Director & CFO
Sri P. Ravichandra	Technical Director
Sri K Subbaiah	Independent Director
Sri Ramachandra Chowdary Amineni	Independent Director
Smt. P. Sugunamma	Non Executive Women Director
Sri B.P. Jetty	Independent Director

REGISTERED OFFICE

D4 & D5
 Industrial Estate
 Renigunta Road
 Tirupati - 517 506

FACTORY

D4, D5, D11 & Shed No.3
 Industrial Estate
 Renigunta Road
 Tirupati - 517 506

AUDITORS

SPC & Associates
 Chartered Accountants,
 Plot No.252A, 2nd Floor,
 MLA Colony, Lotus Pond Road,
 Road No.12, Banjara Hills,
 Hyderabad - 500 034.

REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Pvt Ltd (H.O.)
 Bharat Tin works Building,
 1st Floor, Opp. Vasant Oasis,
 Next to Keys Hostel, Marol Maroshi Road,
 Andheri (E), Mumbai - 400 059.

A.J. Sharma & Associate

Company Law Adviser
 # 5-8-352, No. 17, 1st Floor
 Raghavathna Towers, Chirag Ali lane Abids
 Hyderabad - 500 001.

M/s. Bigshare Services (P) Ltd (B.O.)

306, 3rd Floor, Right Wing, Amrutha Villae,
 Opp. Yasoda Hospital, Somajiguda,
 Raj Bhavan Road, Hyderabad - 500 082

LISTING

The Stock Exchange, Mumbai

33rd ANNUAL GENERAL MEETING

Date: Wednesday, 27th September, 2017

Time: 2.00 P.M.

VENUE: Registered Office
 D4 & D5, Industrial Estate
 Renigunta Road
 Tirupati - 517 506

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the 34th Annual General Meeting of the Members of Sibar Autoparts Limited will be held on Wednesday, 27th September, 2017 at 2.00 p.m. at the Registered Office of the company at D4 & D5, Industrial Estate, Tirupati – 517501 to transact the following business:

Ordinary Business:**1. Adoption of Audited Financial Statements**

To receive, consider and adopt the Audited financial statements of the Company for the financial year ended as at 31st March, 2017, including the Balance Sheet as at 31st March, 2017, statement of Profit and Loss For the year ended on that date together with the Reports of Directors And Auditors thereon.

2. Appointment of Director retiring by rotation

To appoint a Director in place of Mr. Pemmasani Ravichandra (holding Director Identification Number 006274131), who retires by rotation and being eligible, offers himself for re-appointment.

3. Ratify the appointment of Auditors

To ratify the appointment of Auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on 29th September 2014, the appointment of SPC & Associates (Firm Registration No. 005685S), Chartered Accountants as the Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2018 as may be determined by the audit committee in consultation with the Auditors plus applicable service tax and reimbursement of out-of-pocket expenses incurred for the purpose.”

By the Order of the Board

For Sibar Autoparts Limited

P. Veerananarayana

Chairman & Managing Director

DIN: 00644259

Place : Tirupati

Date : 12 August, 2017

NOTES:

1. A member entitled to attend and vote at the Meeting may appoint a proxy to attend and, to vote instead of himself/herself. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited with the Company not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be accompanied by appropriate resolution/authority as applicable, issued on behalf of the nominating organization.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate shares not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. In accordance with the Companies Act, 2013 read with the Rules, the Notice of the AGM along with the Annual Report for 2016-17 are sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
3. The Register of Members and Transfer Books of the Company will remain closed from 21st September, 2017 to 27th September, 2017 (both days inclusive).
4. Shareholders are requested to notify change in address if any, immediately to the Company's Registered Office.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
6. Shareholders are requested to bring their copies of Annual Reports to the Meeting. Copies of the Annual Report will not be available for distribution to shareholders at the Meeting hall.
7. Shareholders attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.
8. Shareholders intending to require information about accounts to be explained in the meeting are requested to inform the company at least 7-days in advance of the Annual General Meeting.
9. Members are requested to note that all shares related transactions i.e., transfer, transmission, transposition, nomination, change of name etc., are being handled by the company/ through share registrars.
10. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for the financial period ended on 31.03.2017 will also be available on the Company's website www.sibarauto.com for their download. The physical copies of the aforesaid documents will also be available at the

Company's Registered Office in Tirupati for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id.

11. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to

vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The detailed procedure to be followed in this regard has been given in Annexure-A to the notice. The members are requested to go through them carefully.

DETAILS OF DIRECTORSHIPS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE AGM

Particulars	Mr. Pemmasani Ravichandra
Date of Birth	20.11.1977
Qualifications	B.Tech in Chemical Engineering
Experience in Specific area plating technology	About 16 years of experience in production , marketing and nickel
Directorships held in other Public Limited Companies (Except foreign and Section 8 companies)	-
Membership/Chairmanship of Membership/ Chairmanship of Committees of other Public Companies (includes audit committee and Stakeholders Relationship committee only)	-
Number of shares held in the company	2310000

Annexure "A" to the Notice

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting for AGM Information and other instructions relating to e-voting are as under:

A) In case of members receiving e-mail from CDSL (for Members whose e-mail address are registered with the company/depository participants.

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "Sibar Autoparts Limited" from the drop down menu and click on "SUBMIT"
- (iv) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for a voting of any

Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.

- (v) Now, fill up the following details in the appropriate boxes:
 - (i) Log on to the e-voting website www.evotingindia.com.
 - (ii) Click on "Shareholders" tab to cast your votes.
 - (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "Sibar Autoparts Limited" from the drop down menu and click on "SUBMIT"
 - (iv) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
 - (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
USER ID	For NSDL : 8 Character DP ID Followed by 8 Digits Client ID For CSDL: 18 Digits beneficiary ID	Folio Number Registered with the company
PAN	PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB	Enter the Date of Birth as recorded in your demat account or at a in the company records for the said demat account or folio in dd/ mm/yyyy format.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <ABCDE1234F> in the PAN Field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
 - (vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (viii) For members holdings shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (ix) Click on the relevant EVSN on which you choose to vote.
 - (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolution.
 - (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system * Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to **<https://www.evotingindia.co.in>** and register themselves as Corporates.
- * They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to **helpdesk.evoting@cdslindia.com**.
- * After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- * The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- * They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (B) **In case of members receiving the physical copy of Notice of AGM** [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]: Please follow all steps from sl. no. (i) to sl.no. (xiv) above, to cast vote.
- C) The voting period begins **on 24th September, 2017 (10.00 am) and ends on 26th September, 2017 (5.00 pm)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **20th September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- E) The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- F) M.M.Gopalachari FCA, a Practicing Chartered Accountant, Partner, MMGS AND ASSOCIATES, Tirupati (Member ship No 025376) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- G) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- H) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.
- I) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting

By Order of Board of Directors

P. Veerananarayana
Chairman & Managing Director
DIN:00644259

Place : Tirupati
Date : 14th August'2017

BOARD'S REPORT

Dear Members,

On behalf of the Board of Directors, it is our pleasure to present the Thirty Four Annual Report together with the Audited Statement of Accounts SIBAR AUTOPARTS LIMITED for the year ended March 31, 2017.

The summarized standalone results of your Company are given in the table below.

₹. in Lacs

PARTICULARS	Financial Year ended	
	31/03/2017	31/03/2016
Total Income	1985.12	1610.72
Profit/(Loss) before Interest, Depreciation & Tax (EBITDA)	96.19	61.13
Finance Charges	56.31	36.72
Depreciation	46.44	26.58
Profit before exceptional and Extra ordinary items	(6.56)	(2.17)
Prior Period Items	(3.99)	(7.27)
Exceptional Items	0.00	0.00
Profit before extraordinary items	10.55	9.44
Extra ordinary Items	21.64	12.10
Net Profit before Tax	11.09	2.67
Provision for Tax	6.35	6.82
Net Profit after Tax	4.74	(4.15)
Profit/(Loss) brought forward from previous year	(828.08)	(823.93)
Amount transferred consequent to Scheme for Merger	0.00	0.00
Profit/(Loss) carried to Balance Sheet	(823.34)	(828.08)

* Previous year figures have been regrouped/rearranged wherever necessary.

Review of business operations , and the State of Company's Affairs

Review of business operations . and the State of company's Affairs Your Directors wish to present the details of Business operations done during the year under review:

During the year under review your company has recorded total revenue of ₹. 1985. 12 lacs as against ₹ 1610 72 lacs in the previous year registering an increase of 23.24%. However during the last quarter of financial year £016-1 7. there was substantial decrease in sales due to demonetisation and transition to BS IV Pollution Norms which resulted in operating losses

The Profit before tax (PBT) and Profit after Tax (PAT) for the financial year ended 31" March, 2017 was at ₹ 11.09 lacs and ₹ 4. 74 lacs as against ₹ 2.67 lacs and Net loss of ₹ 4.15 lacs of the previous financial year respectively.

The Capital expenditure for the 2016-17 was ₹.110.00 lacs and the capital expenditure was account of conversion process of Gravfty Die Casting Process to Low Pressure Die Casting process as per requirements of customers and to comply with BS IV, Norms

During the current financial year your company has added new customers Sundaram Clayton and C.G. Power Solutions Limited for supply of castings apart from existing customers.

As reported in the Directors Report of Previous Year, Your company supplied Nisic Aluminium Plated Cylinders on trial run basis to OEMs and replacement market During the year under review Your Company has secured order from AV Tech Limited for supply of 500 Nisic Alluminium plates Cylinders per month Your directors are hopeful of better results with increase turnover in the coming years.

Outlook

Due to demonetisation and ban of BS-III models ,the automobile industry had witnessed a decline of 6.5 per cent in the five months period between November 2016 and March 2017 when compared with The year-ago period .

After the hiccups of demonetisation and the transition to Bharat Stage IV norms, the automobile industry is back on the revival path, with May sales staging a double-digit growth and expectations are of volumes growing 8-10 per cent in the current fiscal.

Urban sentiments are expected to draw support from staggered pay revision for stale government employees and pensioners. Expected improved demand from rural segment is on the basis of improved farm sentiments following two seasons of good crop, forecasts of normal monsoons and benefits from rural employment guarantee schemes.

Dividend

The Board has not recommended Dividend for the year 2016-17 due to accumulated losses.

Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

Capital/ Finance

The paid up equity share capital as on 31st March, 2017 was Rs.953.51 lacs. There was no public issue ,rights issue ,bonus issue or preferential issue, etc during the year under review. The company has not issued shares with differential voting rights, sweat shares nor has it granted any stock options.

Fixed Deposits:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

Particulars of Loans, Guarantees or Investments:

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Internal Control Systems and their adequacy

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Internal Audit

During the year under review the Company has appointed M/s MMGS & ASSOCIATES , Chartered Accountants , Tirupati as Internal Auditor. The scope and authority of the Internal Auditor is as per the terms of reference approved by the Audit Committee. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board & to the Vice-Chairman & Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.