

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

Date: 26.06.2020

Dear Sir/Madam,

Sub: Statement of Deviation or Variation for proceeds of public issue/rights issue / preferential issue, Qualified Institutions Placement (QIP).

Ref:BSE Scrip Code: 520141

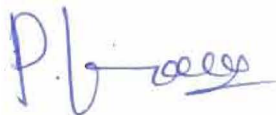
Pursuant to SEBI circular- CIR/CFD/CMD1/162/2019 dated 24thDecember, 2019, regarding Format on Statement of Deviation or Variation for proceeds of public issue/rights issue/preferential issue, Qualified Institutions Placement (QIP) etc., in reference to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of utilization status of the funds is enclosed as Annexure –A.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Sibar Auto Parts Limited



P Veerananarayana
Managing Director
DIN: 00644259



STATEMENT OF UTILISATION/ VARIATION IN UTILISATION OF FUNDS RAISED

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|---|--|
| Statement of Deviation / Variation in utilisation of funds raised | |
| Name of listed entity | Sibar Auto Parts Limited |
| Mode of Fund Raising | Public Issues / Rights Issues / Preferential Issue of Equity Shares and Convertible Warrants/ QIP / Others |
| Date of Raising Funds | a. 28 th March, 2018. b. 04 th April, 2018 c. 27 th March, 2019. d. 28 th September, 2019. e. 04 th October, 2019 |
| Amount Raised | Rs. 13,98,00,000 |
| Report filed for Quarter ended | 31 st March, 2020 |
| Monitoring Agency | applicable / not applicable |
| Monitoring Agency Name, if applicable | NA |
| Is there a Deviation / Variation in use of funds raised | Yes/ No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | NA |
| If Yes, Date of shareholder Approval | NA |
| Explanation for the Deviation / Variation | NA |
| Comments of the Audit Committee after review | Nil |
| Comments of the auditors, if any | NA |



| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
|---|-------------------------|--|-----------------------------|--|--|----------------|
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To increase the existing manufacturing capacity and capability, working capital and general corporate purposes. | N.A. | The Company through this offer raised Rs. 13,98,00,000 consisting of 51,40,000 Equity shares and 18,50,000 Equity Share warrants at an issue price of Rs. 20.00 each. In the above Rs. 13,98,00,000, the promoters have been converted their Unsecured Loan for an amount of Rs. 1,63,00,000 into 8,15,000 equity shares of Rs. 10/- each at a premium of Rs. 10/- each | Nil | An amount of Rs. 13.98 crores has been utilized for the quarter ended on 31 st March, 2020. | Nil | Nil |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For **Sibar Auto Parts Ltd**

Pemmasani Veer narayana
Managing Director
DIN: 00644259

