

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

CIN No. L34201AP1983PLC003817

Phone : +91-877-2271990 / 2274765/6542779, Fax : +91-877-2271991E-mail : sibarauto77@yahoo.com, web : www.sibarauto.com

PROCEEDINGS OF THE THIRTY SIXTH (36th) ANNUAL GENERAL MEETING OF MEMBERS SIBAR AUTO PARTS LIMITED HELD ON MONDAY, 30TH SEPTEMBER, 2019 AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT D4 & D5, INDUSTRIAL ESTATE, RENIGUNTA ROAD, TIRUPATI, ANDHRA PRADESH-517506.

MEMBERS PRESENT:

45 (Fourty Five) members were present in person.

No members were present by Proxy.

DIRECTORS PRESENT:

- | | |
|--|---------------------------------|
| 1. Shri. Pemmasani Veerantarayana | Managing Director |
| 2. Shri. Pemmasani Ravichandra | Whole-Time Director |
| 3. Shri. Pemmasani Madhu Pratap | Whole-Time Director |
| 4. Smt. Pemmasani Sugunamma | Non-Executive Director |
| 5. Shri. Bhuvanagiri Purushotham Jetty | Chairman & Independent Director |

The meeting commenced at 03:30 P.M. (IST) and concluded at 06:45 P.M. (IST)

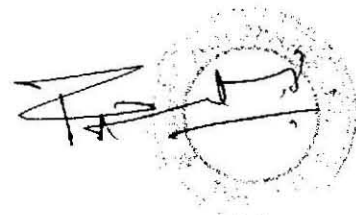
Mr. Pemmasani Veerantarayana, Managing Director of the Company, welcomed the Directors on to the Dais. He also welcomed the members and others present at the Annual General meeting and he then requested the Chairman to initiate the proceedings of the 36th Annual General Meeting of the Company.

After ascertaining the presence of the requisite quorum, Shri. Bhuvanagiri Purushotham Jetty, Chairman and Director called the meeting to order and commenced the proceedings.

The Chairman of the Company addressed the members highlighting the business operations, achievements of the company, future prospects, industry scenario etc.

With the consent of the members present, the notice convening the 36th Annual General Meeting and the Report of Directors of the Company were taken as read.

The Chairman requested the Auditors to read out their Report on the audited annual accounts of the Company for the financial year ended 31st March, 2019. Thereafter, with the consent of the members present, the Auditor Report was taken as read.



SIBAR

AUTOPARTS LIMITED



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The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Company has arranged for e-voting facility to its members in respect of all the businesses to be transacted at the 36th AGM of the Company. The e-voting commenced on 27th September, 2019 (9:00 A.M.) and ended on, 29th September, 2019 (05:00 P.M.).

The Chairman announced that the all business items enumerated in the notice calling 36th Annual General Meeting will be transacted through poll.

The Chairman further informed that Shri. MB Suneel, Practising Company Secretary was appointed as scrutinizer to scrutinize the e-voting process and poll in a fair and transparent manner.

Prior to the commencement of polling at the instructions of the Chairman, an empty ballot box was shown to the members and proxies present. The ballot box was sealed in the presence of scrutinizer.

As instructed by Shri. MB Suneel, polling papers were distributed to all the members present.

The Company Secretary instructed the members to cast their votes in respect of all the resolutions proposed in the notice.

The members have dropped duly filled in polling papers in the ballot box.

The ballot box was opened by the scrutinizer in the presence of two witnesses. Thereafter, the papers were scrutinized by the scrutinizer to ascertain the result of the poll.

The Chairman invited the members to raise their queries, if any.

The Chairman along with the other directors present responded to the queries from the members and the discussions continued between the management and the members for almost one and half hour. The members seem satisfied with the replies and presentation made by the management.

Thereafter, the Chairman announced that the scrutinizer (for remote e-voting and voting at the AGM) will submit their reports on voting after considering the results of remote e-voting and results of voting through ballot papers at AGM within 48 hours from conclusion of the meeting.

A handwritten signature in black ink is written over a circular stamp. The signature appears to be 'S. S. S.' or similar. The stamp is partially obscured by the signature.

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The Chairman authorized Shri P Veerannarayana, Managing Director or Shri P Ravichandra, Whole Time Director of the Company to counter sign on the scrutinizers report and the same will be notified to the Stock Exchanges and will also be uploaded on the Company's website.

The following items of businesses were transacted at the 36th Annual General Meeting of the Company:

Item No.1

Adoption of audited financial statements of the company for the Financial Year ended on 31st March, 2019 together with the report of the board of directors and the auditors thereon.

Item No.2

Re-appointment of Shri. P Ravichandra (DIN: 00627413), who retires by rotation and being eligible, offers himself for re-appointment as director.

Item No.3

Appointment of M/s. M M G S & Associates, Chartered Accountants, as Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Fourty First Annual General Meeting.

Item No.4

To consider and approve the re-appointment of Shri. Pemmasani Veerannarayana (DIN: 00644259) as a Managing Director of the company.

Item No.5

To consider and approve the re-appointment of Shri. Pemmasani Madhu Pratap (DIN: 00644254) as a Whole-Time Director of the company.

Item No. 6

To consider and approve the increase in remuneration of Shri. Pemmasani Ravichandra (DIN: 00627413) Whole- Time Director of the Company

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Item No.7

To consider and approve the appointment of Shri. Narayana Yadla (DIN: 02596053) as an Independent Director of the company.

Item No.8

To consider and approve the appointment of Shri. Rajesh Katragadda (DIN: 02727491) as an Independent Director of the company.

Upon the request of the chairman, Shri Madhu Pratap extended a vote of thanks.

The Chairman declared the meeting as concluded.

For Sibar Auto Parts Limited

Place: Tirupati
Date: 01.10.2019

A handwritten signature in black ink is written over a circular stamp. The signature appears to be 'P Ravichandra'. The stamp is a circular seal with some text inside, though it is not clearly legible.

P Ravichandra
Whole-Time Director
DIN: 00627413