

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

Date: 13.02.2020

Dear Sir/Madam,

Sub: Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

Ref: BSE Scrip Code: 520141

Pursuant to SEBI circular- CIR/CFD/CMD1/162/2019 dated 24th December, 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 Veeranarayana
Managing Director
DIN: 00644259



STATEMENT OF UTILISATION/ VARIATION IN UTILISATION OF FUNDS RAISED

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 December, 2019
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.	<p>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.</p> <p>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</p>	Nil	An amount of Rs. 13.07 crores has been utilized for the quarter ended on 31 st December, 2019.	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 Veerananarayana
Managing Director
DIN: 00644259

