

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

Date: 28th February, 2018

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai-400 001

Sub.: Proceedings of Extra-Ordinary General Meeting held on February 28, 2018

Ref.: Sibar Auto Parts Limited (Scrip Code: 520141, Symbol: SIBARAUT)

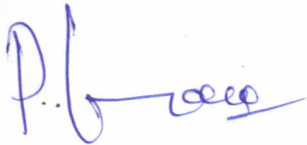
Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of an Extra-Ordinary General Meeting of the Company held on February 28, 2018.

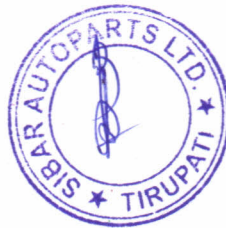
This is for your information and record.

Thanking you.

For Sibar Auto Parts Limited



P. Veerananarayana
Chairman & Managing Director



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PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING ("EGM") OF SIBAR AUTO PARTS LIMITED HELD ON WEDNESDAY, FEBRUARY 28, 2018, AT 03:00 P.M., AT THE REGISTERED OFFICE OF THE COMPANY AT D4-D5, INDUSTRIAL ESTATE, RENIGUNTA ROAD, TIRUPATI, ANDHRA PRADESH - 517506.

The Members were informed that in accordance with the requirements of the Companies Act, 2013, Rules made thereunder and Regulation 44 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to the Members to cast their votes electronically through remote e-voting in respect of the Special business to be transacted at the meeting and the Company has engaged the services of Bigshare Services Private Limited as the Agency to provide the remote e-voting facility. The e-voting commenced at 9:00 A.M. on February 25, 2018 and ended at 5:00 P.M. on February 27, 2018. The Company also provided facility for voting through physical ballot paper at the EGM for those Members, who were present at the meeting and have not already cast their votes by remote e-voting. Only those Members, whose names appeared in the Register of Members/ List of beneficial owners as on February 22, 2018 (Cut-off date), were entitled to vote (through remote e-voting / physical ballot paper) on the Ordinary and Special Resolution set forth in the Notice of the EGM and their voting rights were in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. The Members were further informed that Mr. Bharatiraju Vegiraju, Practicing Company Secretary was appointed as the Scrutinizer for scrutinizing the remote e-voting & physical voting process in a fair and transparent manner.

With the permission of the Chairman and Managing Director, P. Veerananarayana, Compliance Officer briefed the Members about the Special Business as per the Notice of the EGM. The Members were invited for queries, suggestions and comments and their queries were replied satisfactorily.

The meeting closed with a vote of thanks to the Chair and poll was ordered to be taken up. The Members, who have not already cast their votes through remote e-voting were requested to cast their votes through polling paper. The Scrutinizer was requested to take care of poll proceedings. The Members were informed that the result will be announced within 48 hours from the conclusion of the meeting.

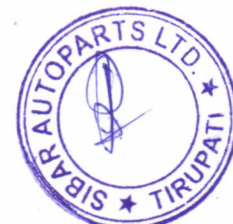
BRIEF DETAILS OF THE ITEM DELIBERATED AND RESULT THEREOF:

At the meeting, the following Special Business was transacted:

ORDINARY RESOLUTION

Item No. 1: INCREASE OF AUTHORISED CAPITAL

Increase of Authorised Capital from Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) equity shares of Rs. 10/- each to 20,00,00,000 (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore only) equity shares of Rs. 10/- (Rupees Ten only) each.



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SPECIAL RESOLUTION

ITEM NO. 2: PREFERENTIAL ISSUE OF EQUITY SHARES TO NON-PROMOTERS

To issue and allot on a preferential basis, from time to time, in one or more tranches, up to 43,25,000 (Forty-three Lakhs Twenty Five Thousand) fully paid-up equity shares of the Company, having face value of Rs.10/- (Rupees Ten Only) each at a premium of Rs. 10/-(Rupees Ten Only) per equity share.

ITEM NO. 3: ISSUE OF EQUITY SHARES TO THE PROMOTERS BY WAY OF CONVERSION OF UNSECURED LOAN OF RS. 1.63 CRORES.

To issue and allot on a preferential basis, from time to time, in one or more tranches, up to 8,15,000 (Eight Lakhs Fifteen Thousand) fully paid-up equity shares of the Company, having face value of Rs.10/- (Rupee Ten Only) each at a premium of Rs. 10/- (Rupees Ten Only) per equity share.

ITEM NO. 4: ISSUANCE AND ALLOTMENT OF 2,50,000 WARRANTS ("WARRANTS") ON PREFERENTIAL BASIS:

To issue and allot 2,50,000 (Two Lakh Fifty Thousand) warrants, convertible into equivalent number of equity shares of a face value Rs. 10/- each at the premium Rs.10/- each ("Warrants")

ITEM NO. 5: ISSUANCE AND ALLOTMENT OF 16,00,000 WARRANTS ON PREFERENTIAL BASIS TO PROMOTER/PROMOTER GROUP BY WAY OF CONVERSION OF UNSECURED LOAN:

To issue and allot 16,00,000 (Sixteen Lakhs) warrants, convertible into equivalent number of equity shares of a face value of Rs. 10/- each at a premium of Rs. 10/- each ("Promoter Warrants")

On the basis of Consolidated Scrutinizer's Report dated February 28, 2018 Wednesday on remote e-voting and poll for the Extra-ordinary General Meeting, the aforesaid Special Resolution has been duly passed with requisite majority.

