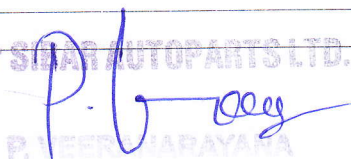
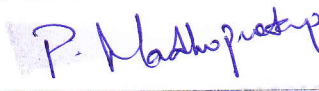
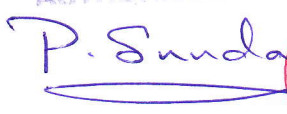
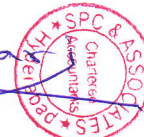
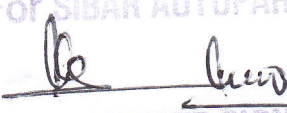


FORM B

Format of covering letter of the annual audit report to be filed with the stock Exchange as per sub Clause (a), Clause 31 of Equity Listing Agreement

1.	Name of the Company	SIBAR AUTOPARTS LIMITED
2.	Annual financial statements for the year ended	31 ST MARCH 2014
3.	Type of Audit Qualification	Qualified Opinion that the Company has not made a provision towards Gratuity Liability in the financial statements which is not in compliance with Accounting Standard -15
4.	Frequency of Qualification	One Time Qualification
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report :	With reference to the Auditors Comments for not making provision for gratuity liability it is submitted that the company has opened Gratuity Account with Life Insurance Corporation for making Premiums in the month of May, 2014 and paid a sum of Rs.1,00,116 towards Provision for gratuity liability. Replied the above to the Qualification in the Directors Report Under Item No.8 of Directors Report.
	Additional comments from the board/audit committee chair :	Nil
5.	To be signed by	
	P.Veeranarayana CEO/Managing Director	<p>For SIBAR AUTOPARTS LTD.,</p>  <p>P. VEERANARAYANA VICE CHAIRMAN & MANAGING DIRECTOR</p>
	P.Madhu Pratap CFO	<p>For SIBAR AUTOPARTS LTD</p>  <p>P. Madhupratap AUTHORISED SIGNATORY</p>
	P.Sundari Partner For SPC & ASSOCIATES Chartered Accountants Auditors of the company	  <p>P. Sundari AUTHORISED SIGNATORY</p>
	K.Subbaiah Audit Committee Chairman	<p>For SIBAR AUTOPARTS LTD</p>  <p>K. Subbaiah AUTHORISED SIGNATORY</p>

31st ANNUAL REPORT
2013-2014



SIBAR
AUTOPARTS LIMITED

BOARD OF DIRECTORS

Sri P Veerananarayana	Vice Chairman and MD
Sri P Madhuprathap	Technical Director
Sri K Subbaiah	Director
Sri K. Rajendra Prasad	Nominee Director (APIDC)
Sri Ramachandra Chowdary Amineni	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.348, 1st Floor,
HUDA Heights, Near Lotus Pond,
Road No.12, Banjara Hills,
Hyderabad - 500 034.

REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Pvt Ltd (H.O.)
E-2, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072.

COMPANY SECRETARY

A. J. Sharma & Associates,
5-9-796, 103, Pavani Kamal Complex
Gun foundry, Abids, Hyderabad - 500 001.

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

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

LISTING

The Stock Exchange, Mumbai

31st ANNUAL GENERAL MEETING

Date: Monday, 29th September, 2014

Time: 3.00 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 thirty first Annual General Meeting of Sibar Auto Parts Limited will be held at its Registered Office at D4 & D5 , Industrial Estate, Renigunta Road, Tirupati - 517 506(AP) on Monday the 29th September, 2014 at 3 P.M.to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon
2. To appoint a Director in place of Mr. K. Subbaiah (DIN. 02586177) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass the following resolution with or without modification as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s SPC Associates (Firm Registration No 0056855) Chartered Accountants, Hyderabad be and are hereby re-appointed as Statutory Auditors of the Company to hold office for five consecutive years for a term up to the conclusion of **37th** Annual General Meeting of the Company to be held in the calendar year **2020** (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the

Audit Committee in consultation with the Auditors plus applicable service tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s) the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 198, 269,309 and other applicable provisions, if any, of the Companies Act, 1956, (the Act) read with provisions of Schedule XIII of the Act, and provisions of Section 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013, (the new Act)read with provisions of Schedule V of the new Act or any amendment or re-enactment thereof, and subject to such other approval as may be necessary, the Company hereby accords its consent and approval to re-appointment of Mr. P.Veeranarayan (DIN 00644289) as Managing Director of the Company for a period of Five years with effect from 05.03.2014 on such terms and conditions and payment of remuneration and other perquisites/benefits to Mr. P. Veeranarayana during the said period of five years as set out in the explanatory Statement under this item annexed to the notice convening this meeting."

"RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as "the Board" which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorized to alter and vary

the terms and conditions of appointment including remuneration, as it may consider necessary and appropriate up to the limits specified without any further reference to the members of the Company in General Meeting”

5. To consider and, if thought fit, to pass with or without modification(s) the following resolutions as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 198, 269,309 and other applicable provisions, if any, of the Companies Act, 1956, (the Act) read with provisions of Schedule XIII of the Act, and provisions of Section 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013, (the new Act)read with provisions of Schedule V of the new Act or any amendment or re-enactment thereof, and subject to such other approval as may be necessary, the Company hereby accords its consent and approval to re-appointment of Mr. P.Madhupratap (DIN 00644254) as Technical Director of the Company for a period of Five years with effect from 01.08.2014 on such terms and conditions and payment of remuneration and other perquisites/benefits to Mr.P.Madhupratap during the said period of five years as set out in the explanatory Statement under this item annexed to the notice convening this meeting.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorized to alter and vary the terms and conditions of appointment

including remuneration, as it may consider necessary and appropriate, within such prescribed limit(s) or ceiling without any further reference to the members of the Company in General Meeting”

6. To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Amineni Ramachandra Chowdary (DIN No.01443559), an existing Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years from the conclusion of Company’s 31st Annual General Meeting to the conclusion of Company’s 36th Annual General Meeting to be held in the Calendar year 2019.

7. To consider and, if thought fit to pass, with or without modification(s) the following resolution as a Special Resolution

“RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting of the shareholders of the Company held on 2nd September , 1996 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating

charges in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any Rupee or foreign currency loans, Debentures, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to an overall limit of 25 Crores (Rupees twenty five Crores only) of loans or advances in any form including by way of subscription to debentures that may be issued by the Company to, any financial institution, bank, body corporate, company or to the general public."

8. To consider and, if thought fit to pass, with or without modification(s) the following resolution as a Special Resolution

"RESOLVED THAT in supersession of the Ordinary Resolution passed in this behalf under Section 293(1)(d) of the Companies Act, 1956, and pursuant to Section 180(1)(c) and other appli-

cable provisions, if any, of the Companies Act, 2013 ("the Act"), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include a Committee thereof) to borrow such sums in any manner from time to time as may be required for the purpose of the business of the Company, upon such terms and conditions as it may think fit, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid up share capital and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and outstanding at any time shall not exceed a sum of Rs. 25 Crores (Rupees twenty five crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves."

By Order of Board of Directors

P. Veerananarayana
(Vice Chairman & Managing Director)

P. Madhupratap
(Technical Director)

Place: Tirupati

Date: August 09, 2014

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 2013-14 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 relative explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the special Business is annexed hereto.
4. The Register of Members and Transfer Books of the Company will remain closed from Friday the 26th September, 2014 to Monday the 29th September, 2014 (both days inclusive).
5. Shareholders are requested to notify change in address if any, immediately to the Company's Registered Office.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
7. 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.
8. Shareholders attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.
9. 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.
10. 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.
11. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for the financial period ended on 31.03.2014 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

12. Voting through electronic means

I. 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 31st 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 instructions for e-voting are as under:

A) In case of members receiving e-mail:

- (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 CDSL : 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 in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. W Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.	

* 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 holding 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 23rd September, 2014 (10.00 am) and ends on 25th September, 2014 (6.00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **22nd August, 2014**, 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 evoting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

II. a. M.M. Gopalachari FCA, Partner of MMGS & Associates Chartered Accountants, Tirupati (Member ship No 025376) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.

b. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the

Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

c. 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.

16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm)

on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

17. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 31st Annual General Meeting are given separately in the notice.

18. The investors may contact the Compliance officer for redressal of their grievances/queries. either writing to him at the Registered office address or e-mail their grievances/queries to the at the following e-mail address: sibarauto77@yahoo.com

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

Particulars	Mr.P. Veeranarayana	Mr.P.Madhupratap	Mr.A.R.Chowdary	Mr.K.Subbaiah
Date of Birth	01-07-1950	29-05-1974	10-05-1937	01-07-1955
Qualifications	Diploma in Automobile Engineering	B.Tech and Post graduation in Industrial Management	B.Com., CAIIB Engineering and	-----
Experience in Specific area	Automobile Engineering with specific reference to Nicosil Technology and General Admn.	Design and Development of Castings and Administration.	Finance and Banking	Execution of Contract Works
Directorships held in other Public Limited Companies (Except foreign and Section 25 companies)	-----	-----	-----	-----
Membership/Chairmanship of Committees of other Public Companies (includes audit committee and share holders grievance committed only)	-----	-----	-----	-----
Number of shares held in the company	5,63,650	16,97,100	-----	-----

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4**

Mr.P.Veeranarayan, aged 64 years is a Promoter and Managing Director of the Company and having than three decades of Industry Experience In the field of manufacturing of Cylinders for two wheelers. He has Diploma in Automobile Engineering From College of Engineering Technology , Madras.

His current term of appointment as a Managing Director of the Company has expired 04.03.2014. He has excellent grasp and through knowledge and experience of not only automobile engineering but also of general management. His knowledge of various aspects relating to the Company 's affairs and long business experience , the Board of Directors is of the considered opinion that for smooth and efficient running of the business , the services of Mr.P. Veeranarayana should be available to the company for a further period of five years with effect from 05.03.2014

In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board of Directors have re-appointed him as Managing Director of the Company for a further period of five years on the current remuneration of Rs.75,000 (Rupees seventy five thousand only) per month.

In addition to the above, he shall be entitled to receive the following:

1. Residential Accommodation (Furnished or Otherwise) or House Rent Allowances in lieu thereof.
2. Allowances for utilities such as gas , electricity , water, furnishings
3. Reimbursement of Medical expenses for self and family not exceeding one month salary in a year

4. Club fees and leave travel concession for himself and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors. Such perquisites and allowances shall be restricted to an amount equal to the annual salary. For the purpose of calculating the said ceiling , perquisites shall be evaluated as per Income-tax Rules wherever applicable . In the absence of any such Rules, perquisites shall be evaluated at actual cost.

5. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act.

6. Gratuity and Encashment of leave at the end of tenure shall not be included in the computation of limits for the remuneration or perquisites thereof

7. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and the use of car for private purpose shall be billed by the Company.

8. For the above purpose family means spouse dependent children and dependent parents.

None of the other Directors of the Company is in any way concerned or interested except Mr.P.Veeranarayana and Mr.P.Madhupratap

ITEM NO.5

Mr. P.Madhupratap, aged about 40 years is Technical Director of the Company and having over 17 years of Technical Experience and Administrative affairs of the Company. He is a Post-graduate in Industrial Engineering and Management from PSG , Coimbatore. He has a good exposure in management and promotion of business.

His current term of appointment as a Technical Director of the Company has expired on 31.7.2014. The Board of Directors considers that for smooth and efficient running of the Technical as well as Administrative affairs of the Company, the services of Mr.P.Madhupratap should be available for a further period of five years with effect from 01.08.2014

In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board of Directors have re-appointed him as Technical Director of the Company for a further period of five years on the current remuneration of Rs.65,000 (Rupees sixty five thousand only) per month.

In addition to the above, he shall be entitled to receive the following:-

1. Residential Accommodation (Furnished or Otherwise) or House Rent Allowances in lieu thereof.
2. Allowances for utilities such as gas , electricity, water, furnishings
- 3 Reimbursement of Medical expenses for self and family not exceeding one month salary in a year
4. Club fees and leave travel concession for himself and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors. Such perquisites and allowances shall be restricted to an amount equal to the annual salary. For the purpose of calculating the said ceiling, perquisites shall be evaluated as per Income-tax Rules wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.
5. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act.
6. Gratuity and Encashment of leave at the end of tenure shall not be included in the computation of limits for the remuneration or perquisites thereof

7. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and the use of car for private purpose shall be billed by the Company.

8. For the above purpose family means spouse dependent children and dependent parents.

None of the other Directors of the Company is in any way concerned or interested except Mr.P.Veeranarayana and Mr. P. Madhupratap

ITEM NO. 6

Mr. A. R.Chowdary is existing Independent Director under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, ('the Act') the Board, at its meeting held on 09.08. 2014 formed an opinion that he possesses relevant expertise and experience for being appointed as Independent Director of the Company. In the opinion of the Board, he fulfil the conditions specified in the Act and the rules made there under and he is independent of management. He also at the said Board Meeting filed declarations u/s 149(7) of the Act stating that he can function as Independent Director within the meaning of Section 149(6) of the Act.

In view of the above position, approval of the Members is sought to formally appoint them as Independent Director as per Section 149(10) of the Act for a period of five years from the conclusion Company's 31st Annual General Meeting to the conclusion of Company's 36th Annual General Meeting.

The Company and Independent Director shall abide by the code for Independent Directors specified in schedule IV of the Act, and shall be governed and guided by the provisions contained therein. Formal Letters of appointment shall be issued to the Independent Director upon his appointment. The terms and Conditions of appointment shall be open for

inspection at the registered office of the Company by any member during normal business hours.

The Board is of opinion that it would be in the interest of the Company to appoint Mr. A.R.Chowdary as Independent Director of the Company and Resolutions under the items No. 6 have been proposed to this end. The Board recommends the resolution to Members for acceptance. Mr. A.R.Chowdary was holding office as retiring Director and after their appointment as Independent Director, he shall not be liable any further to retirement by rotation and shall hold office for aforesaid fixed term of five years .

Mr. A.R.Chowdary should be deemed to be concerned or interested in the respective Resolution proposed for his appointment as independent Director. No other Director/Key Managerial personnel or any relative of the Directors or the Key Managerial personnel have any concern or interest in the aforesaid Resolution. The passing of the aforesaid resolution also does not relate to or affect any other Company

ITEM NO. 7 & 8

The members of the Company at their Annual General Meeting held on 2nd September, 1996 had approved by way of an Ordinary Resolution under Section 293(1)(d) read with Section 293 (1)(a) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such

borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ` 25 Crores (Rupees twenty five crores) and for creation of mortgages/charge/hypothecation on all present and future properties of the Company in favour of lenders upto a limit of 25 crores (Rupees twenty five crores).

Section 180 of the Companies Act, 2013 effective from September 12, 2013 requires that consent of the company accorded by way of a special resolution is required to borrow money in excess of the company's paid up share capital and free reserves. Further, as per the clarification issued by the Ministry of Corporate Affairs approval granted by the shareholders by way of an ordinary resolution shall be valid for one year from the date Section 180 became effective. Thus, the approval granted by members is valid upto 11th September, 2014.

It is, therefore, necessary for the members to pass Special Resolutions under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.7 & 8 of the Notice. The Board recommends these resolutions for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 & 8.

By Order of Board of Directors

P. Veerananarayana
(Vice Chairman & Managing Director)

P. Madhupratap
(Technical Director)

Place: Tirupati

Date : August 09, 2014

DIRECTORS' REPORT

The Directors submit the 31th Annual Report of the company together with the Audited Statements of the accounts for the year ended March 31, 2014.

1. FINANCIAL RESULTS:

The brief financial results of the company for the year ended March 31, 2014 are given hereunder

(₹. in lacs)

PARTICULARS	2013-14	2012-13
Revenue including other income	1227.35	1099.48
Profit before exceptional and extraordinary items and tax	39.51	11.23
Prior Period Items	9.96	0.17
Exceptional Items	0.00	0.00
Profit before extraordinary items and tax (V – VI)	29.55	11.07
Extraordinary Items	62.66	184.51
Profit before Tax	92.21	195.58
Tax Expense		
(1) Current Tax	0.00	0.00
(2) Differred Tax	1.76	(1.76)
Profit (Loss) for the year	90.45	197.34

2. OPERATIONS:

Your company has reported improved performance during the year under review. For the financial year ended 31st March , 2014 the gross revenue of the company was ₹. 1227.35 lacs as against ₹.1099.48 lacs during the previous year registering a growth of 11.63% over the previous year . Profit before accounting of the exceptional and extraordinary items

amounted to ₹. 39.51 lacs as against ₹.11.23 lacs during the previous year.

Your Directors are happy to inform you that your company is introducing Nickel-Silicon Carbide Plating Technology and CNC/VMC machines to gain advantage in terms of Quality, Quantity, Cost and meeting emission norms effectively thereby increase customer base and to increase turnover and improve profitability.

The Directors are hopeful of better results in the coming years .

3. DIVIDEND:

The Board has not recommended Dividend for the year 2013-14 due to accumulated losses

4. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, the directors hereby confirm that

- i) In preparing the Annual Accounts for the year 2013-14, the applicable accounting Standards have been followed and no material departure is there.
- ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the

provisions of Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) That the Directors had prepared the annual accounts on a going concern basis.

5. DIRECTORS:

Mr. K. Subaiah, Non Executive Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered into with Stock Exchanges, appointed Mr. A.R.Chowdary as Independent Directors of the Company. As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. In accordance with the provisions of section 149 of the Act, Mr. A.R.Chowdary is being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

Re-appointment of Mr. P. Veeranarayana as Managing Director for a period of 5 years with effect from 05.03.2014 is being placed before the shareholders at the ensuing 31st Annual General Meeting for their approval as set out in the Notice of the AGM.

Re-appointment of Mr. P. Madhupratap as Technical Director for a period of 5 years with effect from 01.08.2014 is being placed before the shareholders at the ensuing 31st Annual General Meeting for their approval as set out in the Notice of the AGM.

6. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

7. CORPORATE GOVERNANCE:

The Report on Corporate Governance, Management Discussion and Analysis forming Part of this report is enclosed.

8. REPLY TO AUDITORS COMMENTS:

With reference to the auditors comments for not making provision for gratuity liability it is submitted the company has opened Gratuity Account with Life Insurance Corporation for making payments of premiums in the month of May, 2014 and Paid a sum of Rs.1,00,116 towards provision for gratuity liability.

9. PARTICULARS OF EMPLOYEES:

During the year under report, none of the employee of your company were in receipt of remuneration in excess of the limits prescribed for disclosure as per Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 as amended.

10. AUDITORS:

M/s SPC & Associates, Chartered accountants, Hyderabad retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer them selves for reappointment to hold office for five consecutive years for a term of upto the conclusion of 37th AGM of the Company.

11. PREFERENTIAL ALLOTMENT OF SHARES

During the year under review Your Company has submitted an application with the Securities and Exchange of India in the month of December 2013 for allotment of Shares on preferential basis against conversion of Unsecured Loan of Rs.4.00 Crores brought in by family members of Promoters. Your Company got approval vide Order of SEBI dated 23rd May, 2014 for conversion of the said interest free unsecured loans into Equity shares on Preferential basis. Accordingly Your Company allotted Equity Shares to the following Persons against interest free unsecured loans

S.No.	Name of Allottee	Relationship	No. of Shares Allotted	Amount in lacs
1	Mrs. P.Sugunamma	Shareholder and Wife of Mr.P.Veeranarayana	20,00,000	200.00
2	Mr. P. Madhuratap	Shareholder and son of Mr.P.Veeranarayana	15,00,000	150.00
3	Mrs. P. Annapurna	Shareholder and wife of Mr.P.Annapurna	3,00,000	30.00
4	Mr. P. Ravichandra	Shareholder and son of Mr.P.Veeranarayana	1,00,000	10.00
5	Mrs. P. Charita	Shareholder and Wife of Mr.P.Ravichandra.	1,00,000	10.00

12. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION.

The particulars as prescribed under section 217 (1) (e) of the Companies Act 1956, read with the companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988, are set out in an annexure to this report.

13. ACKNOWLEDGEMENTS

The Directors wish to express their appreciation of the continued co-operation of customers, vendors, investors, business associates, bankers and all the stakeholders. The Directors also wish to thank every member of the SIBAR family for their contribution, support and continued co-operation throughout the year.

For and on behalf of the Board

P. Veeranarayana
 (Vice Chairman & Managing Director)

P. Madhuratap
 (Technical Director)

Place: Tirupati

Date : August 09, 2014

ANNEXURE TO THE DIRECTORS' REPORT

A) CONSERVATION OF ENERGY:

As a part of continuing efforts to conserve various resources, following steps were taken to conserve energy:

Electrical energy saving was achieved by installation of energy efficient motors, the production processes by eliminating high power consuming machines/equipments, optimization of central air conditioning plant, providing for automatic switch off for pump house motors, illumination systems, transparent roof sheets and use of CFL lamps in installation of natural draft air exhaust ventilators.

The Particulars of conservation of energy are as follows:

Particulars	Units	Amount in ₹
Diesel	19,903 Ltrs	11,43,820
Furnace Oil	2,70,000 Ltrs	1,14,90,313
Electricity	9,29,795 KVAH	84,46,479
Coal	15,525 KGs	2,40,490

B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :

The Company continuous to use latest technology is for improving productivity and quality of its product. No expenditure is incurred by the company attributable to Research , Development and Technological

Absorption during the year under review.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO : NIL

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of M/s. Sibar Auto Parts Ltd, D4 & D5, Industrial Estate, Renigunta Road, Tirupati presents its Analysis Report covering the Performance and Outlook of the Company. The Report contains business perspective and prospects based on the current environment and strategic options to steer the Company through unforeseen and uncontrollable external factors. Though company is facing several financial constraints company is able to perform better within available resources.

KEY OPPORTUNITIES INCLUDE

Expansion in the automobile and electrical components manufacturing is concentrated.

Previous year 2013-14 we manufactured electrical components 220 KV, 420 KV , 765 KV . In future we expect better growth in electrical components.

We have also taken new electrical component manufacturing for MNC Companies such as ALSTOM.

KEY THREATS INCLUDE

Increase of price in Furnace oil, Aluminium and other inputs affects profit margin

PRODUCT-WISE PERFORMANCE (MAIN PRODUCTS)

Product Cumulative for the year-2013-14

Total melting for the year: 968.182 tons out of which Job work: 627.949 tons and sales: 340.233 tons

OUTLOOK AND INITIATIVES FOR THE CURRENT YEAR

The management is working toward enhanced efficiencies in consumption of raw materials, reduction in input costs.

SOME RISKS & CONCERNS

- * The man power cost per ton of finished product still remains high.
- * Huge investments required for revamp/replacement/modernization of Machinery.

INTERNAL CONTROL SYSTEMS & THE ADEQUACY

Internal controls are supported by Internal Audit and Management Reviews. Company ensures existence of adequate internal control through documented policy and procedures to be followed by the executives at various levels.

With the objective of improving the systems and removing bottlenecks, systems review is carried out and policies and procedure manuals are implemented.

As part of good Corporate Governance the Audit Committee constituted by the Board periodically reviews the internal controls,

Audit Programmes, Financial Results, Recommendations of the Auditors and Management's Replies to those Recommendations.

REVIEW OF FINANCIAL PERFORMANCE:

The Financial Performance of the company is elaborated in the Director's Report

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, manpower cost, exchange rate fluctuations, interest and other costs.

For and on behalf of the Board

For **SIBAR AUTO PARTS LIMITED**

P. Veerananarayana
(Vice Chairman & Managing Director)

P. Madhuratap
(Technical Director)

Place : Tirupati

Date : August 09, 2014

REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of listing agreement with stock exchanges)

Your company is committed to good governance, based on an effective independent Board, separation of supervisory role from executive management and constitution of Committees to oversee critical areas.

1. A brief statement on Company's Philosophy on Code of Corporate Governance

Corporate Governance for the company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our workforce is committed towards the protection of the interest of the stake holder's viz. shareholders, creditors, investors, customers, employees, etc. Our policies consistently undergo improvements keeping in mind our goal of maximization of value of all the stakeholders. The goal is achieved through:

- * Infusion of best expertise in the Board.
- * Consistent monitoring and improvement of the human and physical resources.
- * Introducing regular checks and audits and continuous improvements in already well-defined systems and procedures.
- * Board / Committee meetings at short intervals to keep the Board informed of the recent Happenings.

2. Board of Directors

2.1 Composition of the Board

The company meets the requirement as is stipulated under clause 49 of the listing agreement, as the Chairman of the Board is an executive chairman and the number of independent directors is 1/3 rd of the total

number of directors. The number of non-executive directors is more than 50% of the total number of directors. The non-executive Directors are independent Directors i.e. independent of management and free from any business or other relationship that could materially influence their judgment. All the independent directors satisfy the criteria of independence as defined under listing agreement with Indian Stock Exchanges' Corporate Governance standards. None of the directors are inter se related to each other except Sri P. Madhu Pratap, Executive director of the company is son of Sri P. Veernarayana, Chairman and Executive director of the company.

None of the directors on the board is a member of more than 10 committees and chairman of more than 5 committees across all the companies in which he is a director.

The composition of the Board is as under:

The Board of Sibar Auto parts limited is headed by **Sri P. Veernarayana**, aged 64 years, who is the Vice Chairman & Managing Director.

Sri P. Madhu Pratap aged 40 years, is a promoter and Technical director of M/s Sibar Auto Parts limited. He has a rich experience in management and administration. He is a Post-graduate in Master of Engineering and has a good exposure in the area of castings

Sri K. K.Subbaiah aged about 58 years, is non-executive director. He has acquired an expertise in management and promotion of business.

Sri A.R. Chowdary aged about 77 years is an independent & non-executive director He is a retired Assistant General Manager of the State Bank of India. He has held responsible positions in SBI and has rich experience in the field of Finance and Banking.

Sri K. Rajendra Prasad aged 57 years, is non-executive director of M/s Sibar Auto Parts Limited and also a nominee director from APIDC. He is a post – graduate in Master of Commerce. He is holding the post DGM in APIDC, Hyderabad.

Other information regarding the Board is given below:

No. of other Directorships and Committee Memberships /Chairmanships				
Name of the director	Category	Other director ships	Committee member ships	Committee chairman ships
Sri P. Veerananarayana	Promoter & executive chairman	Nil	Nil	Nil
Sri P. Madhu Pratap	Promoter & executive director	Nil	Nil	Nil
Sri K. Subbaiah	Independent & non-executive	1	2	Nil
Sri K. Rajendra Prasad	Independent & non-executive (Nominee Director)	7	1	Nil
Sri A.R. Chowdary	Independent & non-executive	Nil	Nil	Nil

Meetings and attendance

During the year 2013-14, 6 (Six) Board Meetings were held on 27.05.2013, 27.07.2013, 09.11.2013, 14.12.2013 (EGM Board Meeting), 23.01.2014 and 23.01.2014(EGM)

Attendance record of the Directors in the meetings is as under:

Name of the director	No. Board meetings attended	Attended last AGM held on Aug 27, 2012,
Sri P. Veerananarayana	6	Yes
Sri P. Madhu Pratap	6	Yes
Sri K. Subbaiah	6	Yes
Sri A. R.Chowdary	6	Yes
Sri K. Rajendra Prasad	3	No

2. Audit committee

The Audit Committee formed in pursuance of Clause 49 of the Listing Agreement and

Section 292A of the Companies Act, 2013 is instrumental in overseeing the financial reporting besides reviewing the quarterly, half yearly, annual financial results of the company; it reviews company's financial and risk management policies and the internal control systems, internal audit systems, etc. through discussions with internal and external auditors.

Powers of Audit Committee

The audit committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Presently the Committee is consisting of Sri. K. Subbaiah, Sri. A.R. Chowdary and Sri. P. Madhu Pratap and Sri K. Subaiah is the chairman of the committee.

During the year 2012-13, **four** meetings of the committee were held on 27.05.2013, 27.07.2013, 09.11.2013 23.01.2014. The composition and attendance in the committee is as under:

Name of the director	Position held in the Company	No. Committee meetings attended
Sri K. Subbaiah	Chairman of the Committee	4
Sri A. R.Chowdary	Member	4
Sri P. Madhu Pratap	Member	4

3. Remuneration committee Purpose

The Company has constituted a Remuneration committee in terms of schedule V of the Companies, act 2013 read with clause 49 of the Listing Agreement. Presently the Remuneration Committee comprises of Sri A.R.

Chowdary , Sri. K. Subbaiah and Sri P. Madhu Pratap. Sri A.R.Chowdary is the Chairman of the Remuneration Committee. The broad terms of reference of the remuneration committee is to approve/recommend to the Board the salary (including annual increments) perquisites and commission including pension rights & and any compensation payment to be paid to the company's Managing/Whole-Time-Directors. There was no remuneration committee meeting held during the year.

4. Details of remuneration/sitting fees paid to the Directors for the year ended 2013-14 are given below.

Name	Sitting Fee ₹	Salary, Perquisites and allowance ₹	Stock Options ₹
Sri P. Veerananarayana	Nil	10,93,312	Nil
Sri P. Madhu Pratap	Nil	9,55,526	Nil
Sri K. Subbaiah	4000	Nil	Nil
Sri . A.R.Chowdary	4000	Nil	Nil
Sri K. Rajendra Prasad	Nil		

5. Shareholders/Investors' Grievance committee

During the year 2013-2014, **four** meetings of the Committee were held on 27.05.2013, 27.07.2013, 09.11.2013, 23.01.2014 .

The composition and the attendance records of the members in the same are as under:

Name of the Director	Position held in the committee	No. of committee meetings attended during 2013-14
Sri K. Subbaiah	Chairman	4
Sri . A.R.Chowdary	Member	4
Sri P. Madhu Pratap	Member	4

The committee looks into redressal of Shareholders' complaints/requests like transfer of shares, non-receipt of balance sheet, change of address, revalidation of dividend warrants etc. The committee periodically evaluates the performance of the Registrar and Share Transfer agents and recommends measures for improvement in the quality of investor services.

The company did not receive any complaints/requests (other than request for transfer and demat) during the year under review. There were no outstanding complaints as on 31st March 2014. All the valid requests for transfer of shares were considered for transfer. There were no share transfers pending as on 31.03.2014.

6. General Body Meetings

Location & Time of Last 3 Annual General Meetings:

Year	Venue	Date and Time	Special Resolution passed and relevant section of the Companies Act, 1956
2012-13	D4 & D5, Industrial Estate, Renigunta Road, Tirupathi-517506	Saturday 14th Sep. 2013 at 3.00 PM	Appointment of Nominee Director as Additional Director
2011-12	D4 & D5 Industrial Estate, Renigunta Road, Tirupathi-517506	Monday 27th August, 2012 at 2.30 PM	None
2010-11	D4 & D5 Industrial Estate, Renigunta Road, Tirupathi-517506	Saturday 30th July, 2011 at 11.00 AM	None

7. Postal Ballot

No special resolutions were passed through postal ballot at the last Annual General Meeting (AGM).

There is no special or ordinary resolution proposed, which needs to be passed by way of Postal Ballot at the ensuing Annual General Meeting

8. Disclosures:

During the year 2013-14, the company had no materially significant related party transactions which are considered to have a potential conflict with the interest of the company at large. The disclosures as regard to related party transactions are disclosed in the notes to accounts. None of the transactions with any of the related parties were in conflict with the interests of the company.

There were no instances of non-compliances, penalties, strictures imposed on the company by the stock exchanges, or any other statutory authority on any matter relating to the capital markets during the last three (3) years.

9. Means of Communication

The quarterly, half yearly and annual results are generally published by the company in Indian Express, Financial Express (English Edition) and Andhra Prabha (Telugu Edition). The same results are sent to the stock exchanges as per Listing Agreement and also available on the company's website [www. Sibarauto.com](http://www.Sibarauto.com)

10. Management Discussion and Analysis Report:

Information on Management Discussion and Analysis is given in the Directors' report.

11. Compliance with non-mandatory requirements

11.1 Remuneration committee

The Board has set up a remuneration committee details whereof are furnished at Sr. No. 3 of this report.

11.2 Shareholder rights

The quarterly financial results including summary of significant events of relevant period of six months are published in newspapers.

11.3 Audit Qualifications

Strategic decisions were taken during the year resulting in unqualified financial statements of the company. However, the Company does not have a Whistle Blower policy and a programme for Training of Board members.

12. General Shareholders Information

a. 31 st annual general meeting	
Date and time	Monday, 29 th September 2014 at 3.00 PM
Venue	D4 & D5, Industrial estate, Renigunta Road, Tirupati-517506. As required under clause 49VI(A) of the listing agreement, particulars of directors seeking appointment and reappointment are given in the notes to the notice of the AGM to be held on 29th September 2014

b. Financial Calendar (tentative)												
Financial year	1 st April, 2013 to 31 st March, 2014											
First quarter results	2 nd week of August 2014											
Second quarter results and half yearly results	2 nd week of November, 2014											
Third quarter results	2 nd week of February 2015											
Last quarter results/ Audited results	4 th week of May 2015											
c. Dates of books closure	26 th September, 2014 to 29 th September, 2014 (Including both days)											
d. Dividend payment date	Not applicable											
e. Listing on stock exchanges												
The company's securities are listed on	Bombay stock exchange limited (stock code-520141)											
f. ISIN Numbers in NSDL & CDSL for equity shares :	INE441C01014											
g. Listing fee :	The company has paid its annual listing fees to the BSE till date.											
h. Market Price data												
	<table border="1"> <thead> <tr> <th rowspan="2">Month</th> <th colspan="2">Share Price</th> </tr> <tr> <th>High</th> <th>Low</th> </tr> </thead> <tbody> <tr> <td>July, 13</td> <td>5.16</td> <td></td> </tr> <tr> <td>March, 14</td> <td></td> <td>3.60</td> </tr> </tbody> </table>	Month	Share Price		High	Low	July, 13	5.16		March, 14		3.60
Month	Share Price											
	High	Low										
July, 13	5.16											
March, 14		3.60										

**i. Registrars and Transfers Agents (RTA)
M/s Big Share Services (P) Ltd.**

306, 3rd Floor, Right Wing, AmruthaVille,
Opp. Yasoda Hospital, Raj Bhavan Road,
Hyderabad - 500082

Share transfers and communications regarding share certificates, change of address, etc., must be forwarded to the RTA.

j. Share Transfer System

Presently share transfers that are received in physical form are processed within 15 days from the date of receipt, subject to the documents being valid and complete in all respects and are dispatched to the shareholders within 30 days from the date of receipt

k. Distribution of shareholding as on 31st March 2014.

Sl. No.	Range of Shares	No. of Shares Holders	No. of Shares	% of Share Holding
1.	1 – 500	8618	12,35,796	22.33
2.	501 – 1000	505	4,32,151	7.81
3.	1001 – 2000	166	2,58,430	4.67
4.	2001 – 3000	72	1,82,845	3.30
5.	3001 – 4000	28	1,01,792	1.84
6.	4001 – 5000	19	89,909	1.62
7.	5001 – 10000	28	2,23,555	4.04
8.	10001 & Above	40	30,10,622	54.39
Total		9476	55,35,100	100

Shareholding Pattern as on 31st March, 2014 :

Category	No. of Shares held	% of Share Holding
Promoters Holding		
1. Promoters		
Indian Promoters	1670317	30.18
Foreign Promoters	–	–
2. Persons acting in concert	–	–
Sub Total	1670317	30.18
Non Promoters Holding		
3. Institutional Investors	–	–
a. Mutual funds and UTI	500000	9.03
b. Banks, Financial Institutions, Insurance Companies (Central / State Gov. Institutions/Non-Government Institutions)	–	–
c. FII's	29000	0.52
Sub Total	529000	9.55
4. Others		
a. Private Corporate Bodies	192389	3.48
b. Indian Public	2940894	53.12
c. NRIs / OCBs	202500	3.66
d. Any other-Trust	–	–
e. Clearing Members	–	–
Sub Total	3335783	60.27
Grand Total	5535100	100.00

l. De-materialization of shares and liquidity

Trading in Equity shares of the Company is permitted only in dematerialized form as per notification issued by SEBI. Dematerialization of shares is done through Big Share Services Pvt. Ltd and on an average the dematerialization process is completed within a period of 10 days from receipt of a valid demat request along with all documents.

Status of Dematerialization of Shares as on March 31, 2014.

	No of Shares	%
NSDL	3240966	58.55
CDSL	365234	6.60
Physical	1928900	34.85
Total	5535100	100.00

Your company confirms that the entire Promoter's holdings were converted into electronic form and the same is in the line with the directives issued by SEBI

m. Outstanding ADRs/GDRs/

Not applicable

Warrants or any convertible Instruments, conversion date and likely impact on equity

n. Plant Locations

The Company's plant's is located at:
 Industrial Estate,
 Renigunta Road,
 Tirupati - 517 506

o. Address for Correspondence

Sibar Auto Parts Limited

D4 & D5, Industrial Estate,
 Renigunta Road, Tirupathi-
 517506 A.P.
 Ph: 0877-2274765, 2271991

p. Investor Correspondence

*For transfer in physical form

* For Shares in Demat form

M/s Big Share services (P) Ltd.

306,3rd floor, Right Wing, Amrutha Ville,
 opp.YasodaHospital, Raj Bhavan Road,
 Hyderabad - 500082

Declaration of Compliance with Code of Conduct

I hereby Confirm that the Company has obtained from all the members of the Board and Senior management personnel, affirmation that they have complied with the code of conduct for Board members and Senior management personnel in respect of the financial year ended 31st March, 2014

For and on behalf of the Board

For **SIBAR AUTO PARTS LIMITED**

P. Veerananarayana

(Vice Chairman & Managing Director)

P. Madhupratap

(Technical Director)

Place: Tirupati

Date : August 09, 2014.

CEO/CFO Certification**Under Clause 49 of the Listing Agreement with the Stock Exchanges**

In relation to the Audited financial statements and the cash flow statements for the year and that to the best of their knowledge and belief:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have

evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

- (d) We have indicated to the auditors and the Audit committee
- (i) Significant changes in internal control over financial reporting during the year;
- (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) No Instances of significant fraud

For and on behalf of the Board

For **SIBAR AUTO PARTS LIMITED**

P. Veerananarayana
(Vice Chairman & Managing Director)

P. Madhupratap
(Technical Director)

Place: Tirupati

Date : August 09, 2014

Auditors' Certificate on Compliance of Corporate Governance

To
The Members of
Sibar Auto Parts Limited
Tirupati

We have examined the compliance of condition of Corporate Governance by Sibar Auto Parts Limited, Tirupati, A.P. for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of Conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedure and implementation thereof adopted by the Company for ensuring compliance with the

conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SPC & Associates**
Chartered Accountants
F.R.No. 0056855

P. Sundari
Partner
M.No. 217719

Place: Hyderabad

Date : August 09, 2014

INDEPENDENT AUDITORS' REPORT

To

**The Members of SIBAR AUTO PARTS
LIMITED, Tirupati****Report on the Financial Statements**

We have audited the accompanying Financial Statements of **SIBAR AUTO PARTS LIMITED** ("the Company") which comprise the Balance sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date annexed thereto, along with the summary of the significant accounting policies and other explanatory information. (Herein after referred to as Financial Statements)

**Management's Responsibility for the
Financial Statements**

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and carry on the audit to obtain reasonable assurance

whether the Financial Statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for the Qualified Opinion

As stated at Note No-36 , Point No-I Employee benefits to the financial statements, the company has not made a provision towards gratuity liability in the financial statements which is not in compliance with Accounting Standard -15 : "Employee benefits" referred to in sub section 3C of section 211 of the Companies Act, 1956, amounts not ascertainable.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2014
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flow for the year ended on that date.
- (c) The Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report; comply with the Accounting Standards referred to in Sub-Section 3(C) of Section 211 of the Companies Act, 1956. read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and

Report on Emphasis of Matter(s) (EOM)

We draw attention to Note B (1) and Note B(2) in the Notes Forming part of Financial Statements, including significant accounting policies, which describe the change in accounting of fixed assets and the treatment of realization from the sale of land as an extraordinary item. Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Matters

1. As required by the Companies(Auditors Report) Order 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said Order.
2. As required by subsection (3) of the section 227 of the Act, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from the examination of the books and proper documents and statements adequate for the purposes of our audit; there are no branches of the Company;

- e) On the basis of written representations received from the Directors as on March 31, 2014 and taken on record by the Board of Directors, we report that the none of the Directors is disqualified as on March 31, 2014 from being appointed as a Director in terms of Section 274 (1) (g) of the Companies Act, 1956.

for and on behalf of
SPC & Associates
CHARTERED ACCOUNTANTS
F.R.No. 0056855

CA Sundari P.
Partner
M.No. 217719

Place: Hyderabad
Date: August 09, 2014

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of SIBAR AUTO PARTS LIMITED On the accounts of the company for the year ended 31st March, 2014.

1. Fixed Assets

a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, the fixed assets have been verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c. In our opinion and according to the information and explanations given to us, a part of Land, which was converted in to stock in trade has been disposed off during the year, but that does not affect the going concern status of the Company.

2. Inventories:

a. The inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.

b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c. In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of its inventories. No material discrepancies were noticed on physical verification of inventories as compared to book records.

3. Loans:

a. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans secured or unsecured to companies, firms, or other parties listed in the register maintained u/s 301 of the Companies Act, 1956. Therefore, the provisions of other sub clauses of clause 4 (iii) of the Order are not applicable to the company.

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans from the parties listed in the register maintained u/s 301 of the Companies Act, 1956. Following are the particulars of the loans taken from the parties listed in the register maintained u/s 301 of the Companies Act, 1956.

S. No.	Particulars	Amount (in `)
1	Directors	1,97,49,974
2	Relatives of its directors	2,85,28,494

However, the terms of these loans are not prejudicial to the interests of the company.

4. Internal Controls

In our opinion and according to the information and explanations given to us there are generally adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of stores, raw materials, plant and machinery, equipment, other assets, for the sale of goods and in respect of its regular operations. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. Transactions with parties listed in Sec.301 Register

a. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under that section.

b. As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act exceed five lakhs rupees in a financial year.

6. Public Deposits

In our opinion and as per the explanations given to us, the Company has not accepted any deposits from the public. Accordingly the provisions of this clause are not applicable to the Company.

7. Internal Audit

In our opinion and as per the explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

8. Cost Records

As per the information and explanations given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of Section 209 of the Act and we are of the opinion that prima facie the prescribed records have been made and maintained.

9. Statutory Payments:

a. According to the records, the company is regular in depositing the statutory dues with appropriate authorities including Provident fund, ESI, Sales Tax, Excise duty and other statutory dues applicable to it except the provision for Gratuity as referred in Note No 36 and point No-I of Notes Forming Part of the Financial Statements including the significant accounting policies.

b. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, ESI, Sales Tax, Excise duty and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

c. As explained to us, there are no dues relating to income tax, sales tax, service tax, excise duty, wealth tax, customs duty which have not been deposited on account of any disputes.

10. Profit and Loss

In our opinion, the accumulated losses of the company are more than its net worth. According to the information and explanations given to us, there are no cash losses during the year under audit.

11. Payments to Banks, Financial Institutions etc

According to the information and explanations given to us, the company had no dues to be paid to banks and financial institutions. The Company has not issued any debentures during the current financial year.

12. Loans against Securities

According to the information and explanations given to us, the company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. Special Statutes

As the Company is not a chit fund or not a Nidhi or mutual benefit fund / society, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

14. Dealing in securities

The Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of the Order are not applicable.

15. Guarantees

According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions. Therefore, the provisions of clause 4(xv) of the Order are not applicable.

16. Term Loans

According to the information and explanations given to us the company has not taken any term loans during the year under review. Therefore the provisions of clause 4(xvi) of the Order are not applicable.

17. Utilization of funds

According to the information and explanations given to us and on an overall examination of

the balance sheet of the Company we report that no funds raised on short term basis have been used for long term investments.

18. Preferential Allotment of Shares

According to the information and explanations given to us, during the year under review the Company has submitted an application with the Securities and Exchange of India in the month of December 2013 for allotment of Shares on preferential basis against conversion of Unsecured Loan of Rs.4.00 Crores brought in by family members of Promoters. The Company got approval vide Order of SEBI dated 23rd May, 2014 for conversion of the said interest free unsecured loans into Equity shares on Preferential basis. Accordingly the Company allotted Equity Shares to the following Persons against interest free unsecured loans.

S.No.	Name of Allottee	Relationship	No. of Shares Allotted	Amount in lacs
1	Mrs. P.Sugunamma	Shareholder and Wife of Mr.P.Veeranarayana	20,00,000	200.00
2	Mr. P. Madhuratap	Shareholder and son of Mr.P.Veeranarayana	15,00,000	150.00
3	Mrs. P. Annapurna	Shareholder and wife of Mr.P.Annapurna	3,00,000	30.00
4	Mr. P. Ravichandra	Shareholder and son of Mr.P.Veeranarayana	1,00,000	10.00
5	Mrs. P. Charita	Shareholder and Wife of Mr.P.Ravichandra.	1,00,000	10.00

Debentures

According to the information and explanations given to us, the Company has not issued debentures during the period covered by our report. Accordingly, the provisions of clause 4(xix) of the Order are not applicable to the Company.

19. Public Issue

According to the information and explanations given to us, the Company has not raised any money by way of public issue during the year. Accordingly, the provisions of clause 4 (xx) of the Order are not applicable.

20. Fraud

According to the information and explanations given to us, and on the basis of audit procedures applied by us, no fraud on or by the Company has been noticed or reported during the period under audit.

for and on behalf of
SPC & Associates
 CHARTERED ACCOUNTANTS
 F.R.No. 0056855

CA Sundari P.
 Partner
 M.No. 217719

Place: Hyderabad
 Date: August 09, 2014

BALANCE SHEET AS AT MARCH 31, 2014**(Amount in ₹)**

	Particulars	Note No.		As at 31 st March 2014		As at 31 st March 2013
I	Equity & Liabilities					
	Share Holders Funds					
	a) Share Capital	1		5,53,51,000		5,53,51,000
	b) Reserves AND Surplus	2		(6,57,35,400)		(7,47,80,001)
2	Non-Current Liabilities			5,60,07,751		6,48,86,075
	a) Long Term Borrowings	3	5,57,16,662		6,47,71,339	
	b) Differed Tax Liability	4	2,91,089		1,14,736	
3	Current Liabilities			4,09,33,075		2,59,83,446
	a) Short Term Borrowings	5	2,60,000		2,60,000	
	b) Trade Payables	6	3,33,89,887		2,07,06,402	
	e) Other Current Liabilities	7	72,83,188		50,17,044	
	Total			8,65,56,427		7,14,40,520
II	ASSETS					
	Non-Current Assets					
1	a) Fixed Assets			2,64,80,794		2,10,22,334
	i) Tangible Assets	8	2,09,61,024		1,90,46,177	
	ii) Capital in work progress	9	35,46,548		-	
	b) Non-Current Investments	10	7,01,500		7,01,500	
	c) Other non-current Assets	11	12,71,722		12,74,657	
2	Current Assets			6,00,75,633		5,04,18,186
	a) Inventories	12	60,85,046		73,48,407	
	b) Trade Receivables	13	3,27,27,152		2,51,04,499	
	c) Cash and Cash Equivalents	14	42,99,145		26,94,439	
	e) Short Term Loans and Advances	15	98,75,015		1,01,69,519	
	f) Other Current Assets	16	70,89,275		51,01,322	
	Total			8,65,56,427		7,14,40,520
	Significant Accounting Policies and Notes on Financial Statements	I-XI				

for **SIBAR AUTO PARTS LIMITED**as per our Report of Even date
For **SPC & Associates**
Chartered Accountants**P. VEERANARAYANA**
(Vice-Chairman and
Managing Director)**P. MADHUPRATHAP**
(Technical Director)**CA SUNDARI P.**
M. No. 217719
(Partner)Place : Tirupati
Date : August 09, 2014

F.R.No. 0056855

PROFIT AND LOSS STATEMENT AS AT 31st MARCH, 2014 (Amount in ₹)

Sl. No.	Particulars	Note No.	As at 31 st March 2014	As at 31 st March 2013
I.	Revenue from operations	17	12,21,79,231	10,96,56,678
II.	Other Income	18	5,55,581	2,91,233
III.	Total Revenue (I+II)		12,27,34,812	10,99,47,911
IV.	Expenses:			
	Cost of materials consumed	19	6,65,28,395	6,63,64,731
	Changes in Inventories of finished Goods and work-in-progress	20	25,28,005	(17,26,223)
	Employee benefits expenses	21	2,44,42,882	2,15,74,058
	Depreciation and amortization expense	8	13,11,584	10,35,358
	other expenses	22	2,39,72,640	2,15,76,616
	Total expenses		11,87,83,506	10,88,24,540
V.	Profit before exceptional and extraordinary items and tax (III - IV)		39,51,306	11,23,371
VI.	Prior Period Items		9,95,897	16,500
VII.	Profit before extraordinary items and tax (V-VI)		29,55,409	11,06,871
VIII.	Extraordinary Items	23	62,65,545	1,84,50,961
IX.	Profit before tax (VII-VIII)		92,20,954	1,95,57,832
X	Tax expense	24	1,76,353	(1,76,424)
	(1) Current tax			-
	(2) Difered tax		1,76,353	(1,76,424)
XI.	Profit /(Loss) for the period from continuing operations (IX-X)		90,44,601	1,97,34,256
XII.	Profit /(loss)from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations (after tax) (XII-XIII)		-	-
XIV	Profit/(Loss)from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		90,44,601	1,97,34,256
XVI	Earnings per equity share:			
	(1) Basic		1.63	3.57
	(2) Diluted		-	-
	Significant Accounting Policies and Notes on Financial Statements	I-XI		

for **SIBAR AUTO PARTS LIMITED**

P. VEERANARAYANA
 (Vice-Chairman and
 Managing Director)
 Place : Tirupati
 Date : August 09, 2014

P. MADHUPRATHAP
 (Technical Director)

as per our Report of Even date
 For **SPC & Associates**
 Chartered Accountants

CA SUNDARI P.
 M. No. 217719
 (Partner)
 F.R.No. 0056855

Note 1: Share Capital**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
(a) Authorised Share Capital 1,00,00,000 Equity Share of Rs. 10.00 each	10,00,00,000	10,00,00,000
(b) Issued, Subscribed and Fully paid up Capital 55,35,100 Equity Shares of Rs. 10.00 each	5,53,51,000	5,53,51,000
TOTAL	5,53,51,000	5,53,51,000

Note 1.1: Details of Share Holders holding more than 5% Shares**(Amount in ₹)**

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
	No. of Shares	% Held	No. of Shares	% Held
Name of the Share Holder				
Amrex Marketing Private Limited	5,00,000	9.03	5,00,000	9.03
Mrs. P. Sugunamma	3,78,600	6.84	3,78,600	6.84

Note 1.2: Reconciliation of Shares outstanding is set out below :

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Equity Shares at the beginning in the year	55,35,100	55,35,100
Additions during the year	0	0
Equity Shares at the closing of the year	55,35,100	55,35,100

Note 2 : Reserves and Surplus**(Amount in ₹)**

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
1. Capital Reserves				
Opening Balances	1,91,69,708		1,91,69,708	
Add Additions during the year		1,91,69,708		1,91,69,708
2. Balance in Profit & Loss Account				
Opening Balance	(9,39,49,709)		(11,36,83,965)	
Add Additions during the year	90,44,601	(8,49,05,108)	1,97,34,256	(9,39,49,709)
Total of Reserves and Surplus		(6,57,35,400)		(7,47,80,001)

Note 3: Long term Borrowings:**(Amount in ₹)**

Secured Loans	As at 31 st March, 2014	As at 31 st March, 2013
Deferred Payment Liabilities	2,90,559	15,95,899
UNSECURED LOANS		
Loans and Advances from others	21,47,635	1,11,47,635
Loans and Advances from Related Parties	5,32,78,468	5,20,27,805
Total of Long Term Borrowings	5,57,16,662	6,47,71,339

Note 4 : Differed Tax Liability:**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Opening Balance	1,14,736	2,91,160
Additions	1,76,353	(1,76,424)
Total	2,91,089	1,14,736

Note 5 : Short Term Borrowings**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Un Secured		
1. Deposits from Others	2,60,000	2,60,000
Total	2,60,000	2,60,000

Note 6: Trade Payables**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Micro, Small and Medium Enterprises	1,58,23,304	1,49,84,599
Others	1,75,66,583	57,21,803
Total	3,33,89,887	2,07,06,402

Note 7 : Other Current Liabilities**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Current Maturities of Long-term Debit Differed Tax Liability (Sales Tax)	19,55,465	15,50,125
Short Term Provisions - Others	52,13,203	32,71,871
Short Term Provisions - Related parties	1,14,520	1,95,048
Total	72,83,188	50,17,044

Note 8 : FIXED ASSETS

(Amount in ₹)

Sl. No	Description	Rate of Dep.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As on 1.4.2013	Additions/ Deletions	Adjustment	As on 31.3.2014	As on 1.4.2013	Adjustment	For the Year	As on 31.3.2014	As on 31.3.2014	As on 31.3.2013
1	Land	0	23,18,933	0		23,18,933	0		0	0	23,18,933	23,18,933
2	Factory Buildings	3.34%	93,46,201	2,88,121		96,34,322	40,04,827		3,17,752	43,22,579	53,11,743	53,41,374
3	Administrative Buildings	1.63%	76,68,465	0		76,68,465	35,03,107		1,24,996	36,28,103	40,40,362	41,65,358
4	Plant & Machinery	7.42%	6,98,61,475	25,94,218	4,98,00,485	2,26,55,208	6,33,95,135	4,98,00,485	7,48,318	1,43,42,968	83,12,240	64,66,340
5	Computers, Fax & Office Equipment	16.21%	37,55,355	3,19,092		40,74,447	30,66,811		1,13,479	31,80,290	8,94,157	6,88,544
6	Furniture & Fixtures	6.33%	12,51,788	25,000		12,76,788	12,51,788		104	12,51,892	24,896	0
7	Vehicles	9.50%	73,000	0		73,000	7,372		6,935	14,307	58,693	65,628
	Total		9,42,75,217	32,26,431	4,98,00,485	4,77,01,163	7,52,29,040	4,98,00,485	13,11,584	2,67,40,139	2,09,61,024	1,90,46,177
	Capital work in Progress Plant & Machinery			35,46,548		35,46,548					35,46,548	
	Total Current Year		9,42,75,217	67,72,979	4,98,00,485	5,12,47,711	7,52,29,040	4,98,00,485	13,11,584	2,67,40,139	2,45,07,572	1,90,46,177
	(Previous Year)		9,22,16,641	54,09,164	33,50,588	9,42,75,217	7,41,93,682	0	10,35,368	7,52,29,040	1,90,46,177	1,80,22,959

Note 9: Capital Work-in-Process**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Plant & Machinery	35,46,548	-
Total	35,46,548	-

Note 10 : Non-Current Investments**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Quoted Investments at cost	-	-
70000 Eq. Shares of Rs. 10 each in Sibar Finance Ltd., Vijayawada	7,00,000	7,00,000
150 Eq. Shares of Rs. 10 each in India Automotive Limited, Jamshedpur	1,500	1,500
Total	7,01,500	7,01,500

Note 10.1 : With regard to the above investments no diminution is provided treating them as long-term investments. The quoted value of the investments is not available.

Note 11 : Other Non-current Assets**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
APIIC Water Deposit	2,000	2,000
A.P.S.E.B. Deposit	10,36,283	10,36,283
Cylinder Deposit	16,000	16,000
Fixed Deposit (Yesasvee)	5,000	5,000
Gas Deposit	25,114	25,114
Security Deposit	1,50,000	1,50,000
Sales Tax Deposit	1,500	1,500
Telephone Deposit	35,825	38,760
Total	12,71,722	12,74,657

Note 12 : Inventories**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Finished Stocks	7,75,084	7,30,468
Raw Materials	23,08,015	6,09,606
Semi Finished Stocks	16,80,273	42,52,894
Chemicals and Others	1,89,245	3,24,832
Packing Materials	66,241	1,48,485
Stores and Spares	10,37,388	12,82,122
HSD Stock	28,800	-
Total	60,85,046	73,48,407

Note 13 : Trade Receivables (unsecured considered good)**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
(unsecured considered good)		
Over 6 months	1,26,02,475	66,10,317
Others	2,02,57,851	1,86,27,356
Less : Prov. for bad debts	1,33,174	1,33,174
Total	3,27,27,152	2,51,04,499

Note 14 : Cash and Cash Equivalents**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Cash in hand	30,993	64,702
Cash with Scheduled Banks	42,68,152	26,29,737
Total	42,99,145	26,94,439

Note 15 : Short Term Loans and Advances**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Others	98,75,015	1,01,69,519
Total	98,75,015	1,01,69,519

Note 16 : Other Current Assets**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Interest Receivables	55,570	28,988
TDS 2012-13	8,94,233	8,94,548
T.D.S. RECEIVABLES	8,69,210	18,13,174
TDS 2013-14	8,90,634	-
Duties and Taxes	17,09,596	4,70,494
Andhra Printers	51,975	-
Stock Invest	2,000	2,000
Site Develop Exp.	14,70,972	-
Sale of Land Stock	11,06,125	18,92,118
Prepaid Expenses	38,960	-
Total	70,89,275	51,01,322

Note 17: Revenue from Operations**(Amount in ₹)**

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
Job Works (Labour Charges)		4,15,36,523		4,55,29,053
Sales Indegenous	9,75,42,818		8,27,41,458	
Less Excise Duty and VAT	1,16,52,829		94,06,613	
Less Sales Returns	52,47,281		92,07,220	
		8,06,42,708		6,41,27,625
Total		12,21,79,231		10,96,56,678

Note 18 : Other Income**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Interest Received	1,27,781	73,433
Rent Received	2,17,800	217800
Profit on Sale of Machinery	2,10,000	-
Total	5,55,581	2,91,800

Note 19 : Cost of Materials consumed**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Stores & Spares	2,47,28,710	2,15,12,844
Chemicals	46,20,185	61,67,909
Packing Materials	9,68,910	5,01,511
Raw Materials	3,50,70,522	3,30,39,985
HSD	11,40,068	51,42,482
Total	6,65,28,395	6,63,64,731

Note 20 : Changes in Finished Goods and Stock-in-Process**(Amount in ₹)**

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
Inventories at the close				
Finished Goods	7,75,084		7,30,468	
Semi finished Goods	16,80,273	24,55,357	42,52,894	49,83,362
Inventories at Commencement				
Finished Goods	7,30,468		2,38,101	
Senu finished Goods	42,52,894	49,83,362	30,19,038	32,57,139
Increase/Decrease		25,28,005		(17,26,233)

Note 21: Employee Benefits Expenses**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
WAGES A/C.	58,32,541	49,70,477
DIRECTOR'S OTHER PERKS	2,28,649	1,94,884
DIRECTOR'S REMUNERATION	9,60,000	11,10,000
EMPLOYERS' CONTRIBUTION TO ESI	2,99,190	2,45,347
EMPLOYERS' CONTRIBUTION TO PF	3,32,599	3,12,536
HOUSE RENT ALLOWANCE	6,00,000	4,92,000
MEDICAL ALLOWANCE	3,60,000	2,70,000
MEDICAL EXPENSES	8,04,235	1,51,029
INCENTIVE	1,26,36,347	1,19,55,948
SALARIES A/C.	9,84,231	8,84,000
BONUS	8,25,380	5,77,297
STAFF WELFARE EXPENSES	5,79,710	4,10,540
Total	2,44,42,882	2,15,74,058

Note 22 : Other Expenses :**(Amount in ₹)**

Particulars	As at 31 st March, 14	As at 31 st March, 13
A) Manufacturing Expenses		
CONVERSION CHARGES	8,59,442	11,98,762
DIES MILLING	88,375	17,53,255
MACHINERY RENTAL	72,000	3,86,138
MACHINING CHARGES	4,08,559	4,27,209
MISC. INT.	36,037	2,988
POWER CHARGES	84,46,479	72,44,699
REPAIRS & MAINTENANCE(BUILD.)	8,55,599	2,05,479
REPAIRS & MAINTENANCE(ELECT.)	1,91,617	2,12,010
REPAIRS & MAINTENANCE(OTHERS)	3,57,838	2,51,770
REPAIRS & MAINT.(PLANT&MACH.)	3,20,027	2,05,331
Total	1,16,35,973	1,18,87,641

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
B) Selling & Administration Expenses		
ADVERTISEMENT EXP A/C	17,756	30,490
AG.MEETING EXPENSES	29,499	28,988
Amounts wirtten off	2,562	----
AUDIT FEE	1,50,000	1,50,000
BANK CHARGES	1,916	9,029
CALIBRATION & ANALYSIS CHARGES	35,080	----
CANTEEN	21,24,828	23,47,957
CONSULTANCY (OTHERS)	13,73,800	4,88,789
CONSULTANCY (TECHNICAL)		1,92,000
CONVEYANCE EXPENSES	9,78,820	7,35,969
CUSTODY FEES	30,000	30,000
DIRECTOR'S SITTING FEE	8,000	8,000
DIRECTOR'S TRAVELLING	4,18,368	3,92,289
DONATIONS	53,132	30,633
FEES ACCOUNT	92,400	31,800
FILING CHARGES	8,306	17,543
INSURANCE	1,14,000	2,03,044
JOURNALS AND PERIODICALS	10,359	2,580
LEGAL EXPENSES	37,000	64,500
LEGAL & PROFESSIONAL EXPENSES	1,37,344	1,61,120
LISTING FEE	1,25,000	25,000
MISCELLANIOUS EXP	4,87,690	3,30,655
OFFICE MAINTENANCE	2,05,456	47,543
POOJA EXPENSES	3,19,015	1,91,858
POSTAGE & TELEGRAMS	49,838	34,134
PRINTING & STATIONARY	2,76,116	1,84,292
PROFESSIONAL TAX	2,500	7,500
RATES, TAXES & FINES	1,41,286	57,357
REPAIRS & MAINT.(OFFICE EQUIP)	45,620	14,724
SALES PROMOTION A/C	8,92,898	6,70,892
TELEPHONE AND FAX	3,29,850	3,11,285
TRAVELLING EXPENSES	12,85,993	8,54,948
VEHICLE MAINTENANCE	7,43,944	3,95,922
VEHICLE HIRE CHARGES	9,70,202	8,85,272
WATCH & WARD	8,38,089	7,52,863
Total	1,23,36,667	96,88,975
Grand Total	2,39,72,640	2,15,76,616

Note 23 : Extra ordinary Items:**(Amount in ₹)**

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Sibar Finance	----	33,13,531
Profit on Sale of land	62,65,545	1,51,37,430
Total	62,65,545	1,84,50,961

Notes forming part of Financial Statements**I SIGNIFICANT ACCOUNTING POLICIES:****A. Basis of Accounting**

The accounts of the company are prepared & maintained consistently on accrual basis and under the historic cost convention and in accordance with the generally accepted accounting principles in India and complies with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 1956, except otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956.

B. Fixed Assets :

Fixed Assets are stated at cost (cost includes acquisition cost, freight, installation cost, finance cost, duties and taxes and other incidental expenses incurred during the construction/installation). Borrowing cost directly attributable to acquisition of those fixed assets which necessarily takes substantial period of time to get ready for their intended use are capitalized.

B 1 Change of Accounting Policy:

As reported during the financial year 2012-13, the Company converted all its agricultural lands into Stock-in-trade and sold a part of the same to utilize sale proceeds for meeting repayment obligations to Financial institutions/Banks. During the Financial Year 2013-14 the Company incurred site development charges and the same is treated as a part of cost to land.

The income derived on sale of part of stock of land during the financial year 2013-14 is considered as business income since the land is held for sale as a business objective and the balance land is shown as Stock in trade as 31st

March, 2014 . This is a change in of Accounting Policy and hence the disclosure.

B 2 Extraordinary Item:

The company has obtained a surplus on the sale of part of its land which was disclosed in the Statement of Profit and Loss / Income Statement as ` 62, 65,545 as an extraordinary item.

C. Inventories :

Inventories have been valued at lower of cost or net realizable value whichever is lower. The cost of purchases of inputs includes all charges in bringing the goods in point of sale, excise duty, custom duty less CENVAT availed. Work in progress and finished goods include appropriate proportion of overheads.

The company has during the year, accounted for a portion of the land as a current asset and it implies that it is held for sale. The same was valued at cost or net realizable value whichever is lower.

D. Cash and Cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

F. Depreciation :

Depreciation for the year calculated on straight line method basis at the rates prescribed in schedule-XIV to the Companies Act, 1956. Depreciation on assets purchased during the year is calculated on pro-rata basis from the date of purchase.

G. Revenue Recognition :

Revenue is recognized from the sale of goods, net of returns and trade discounts, as and when the goods are delivered and title to the ownership is transferred. Sales are exclusive of Excise duty and sales tax.

b. Other Income:

Interest Income, Rental Incomes and Profit on sale of Machinery are accounted on accrual basis.

H. Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

I. Employee Benefits:

Employee benefits include provident fund, ESI, gratuity, medical benefits.

Gratuity:

Gratuity to employees is charged to profits in the year in when it is paid. No provision is made for liability of future payment of gratuity to retiring employees.

J. Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under

operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

K. Earnings per share:

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

L. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only

if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability

M. Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

N. Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

O. Service Tax Input Credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

P. Segment Information:

The Company operates in a single line of manufacturing which is subject to similar risks and returns. Also the business of the company is within a particular environment which is subject to similar risks and returns. Hence, there is no a business or geographical risks to be reported by the company.

II. Related Party Transactions :

List of Related Parties

a. Key Management Personnel

- i) Mr. P.Veeranaryana
- ii) Mr. P.Madhupratap
- iii) Mr. K.Subbaiah

b. Relative of Key Management Personnel

- i) Mrs. P. Suguna
w/o Mr. P. Veerananarayana
- ii) Mrs. P. Annapurna w/o
Mr. P. Madhupratap
- iii) Mrs. P. Charita
w/o Mr. P. Ravichandra
- iv) Mr. P. Ravichandra
S/O of Mr.P.Veerananarayana

III. Transactions with the Related Parties (Amount in ₹ lacs)

Particulars	Key Management Personnel		Relatives of Key Management Personnel	
	2013-14	2012-13	2013-14	2012-13
1. Transactions during the year				
a. Remuneration Paid	14.67	12.58	9.91	8.04
b. Vehicle Hire Charges	7.02	5.39	2.37	2.60
2. Balances as at 31.3.2014				
a. Share Capital held by	48.59	45.62	74.96	74.96
b. Remuneration payable	1.07	1.95	0.95	0.80
c. Vehicle Hire charges payable	0.27	0.27	0.12	0.20
d. Unsecured loans	197.5	215.74	285.28	304.54

IV. Remuneration to Directors (Amount in ₹ lacs)

Particulars	For the Year 2013-14	For the Year 2012-13
Basic Salary	96,00,000	11,10,000
Provident Fund	86,400	86,400
HRA	4,20,000	3,60,000
Medical Allowance	3,00,000	3,00,000
Other Perks	2,28,649	1,94,884

V. Auditors Remuneration (excluding Service Tax): (Amount in ₹ lacs)

Particulars	For the Year 2013-14	For the Year 2012-13
Statutory Audit	1,20,000	1,20,000
Tax Audit Fee	30,000	30,000
Consulation	7,500	7,500
Total	1,57,500	1,57,500

VI. Deferred Tax (Amount in ₹)

Particulars	As on 1 st April, 13	Current Year Changes	As at 31 st March, 14
Depreciation and Amortization	1,14,736	1,76,353	2,91,089
Total	1,14,736	1,76,353	2,91,089

VII. Note

Sundry Debtors and Sundry Creditor's balances are subject to reconciliation and confirmation.

VIII. QUANTITATIVE PARTICULARS

Description	Opening Stock		Purchases		Production		Consumption		Sales		Closing Stock	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
Raw Materials Indigenous (KGs)	4040	980	246798	210014	-	-	237356	206954	-	-	13842	4040
Cylinders (NOs)	1005	431	-	-	135405	110768	-	-	135355	110194	1055	1005
Others (KGs)	-	-	-	-	-	-	-	-	-	-	-	-
Dies(NOs)	-	-	-	-	-	6	-	-	-	6	-	-

IX. Capacity**(Amount in ₹ lacs)**

Particulars	For the Year 2013-14	For the Year 2012-13
Licensed Capacity	NA	NA
Installed Capacity (No.'s)	5,40,000	5,40,000
Actual Production (No.'s)	1,35,405	1,10,768

X. Dues to Micro and Small Enterprises - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in ₹)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	1,58,23,304	1,49,84,599
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

XI. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our Report of Even date attached

for **SPC & Associates**
 Chartered Accountants
 F.R.No. 0056855

P. VEERANARAYANA
 Managing Director

P. MADHUPRATHAP
 Director

CA SUNDARI P.
 (Partner)
 M. No. 217719
 FRN : 0056858

Place: Tirupati

Date : August 09, 2014

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDING MARCH, 31, 2014
(Amount in ₹)

Particulars	As at 31 st March 2014	As at 31 st March 2013
	Amount in Rs	Amount in Rs
Cash flow from operating activities		
Net Profit before tax, prior period items	39,51,306	11,23,371
Adjustment to reconcile net profit before tax to cash provided by operating activities		
(Profits)/losses on sale of fixed assets	-	-
Depreciation	13,11,584	10,35,358
Interest and Dividend Income	(2,17,800)	(2,17,800)
Prior Period Items	(9,95,897)	(16,500)
Changes in Current Assets and Liabilities		
Inventories	12,63,361	(26,08,752)
Sundry Debtors	(76,22,653)	(9,88,984)
Loans and Advances	2,94,504	33,72,628
Other Current Assets	(19,87,953)	(20,35,312)
Current Liabilities and Provisions	1,49,49,630	(58,48,387)
Adjustment for extra ordinary items	62,65,545	1,84,50,961
Net Cash generated by operating activities	1,72,11,627	1,22,66,583
Cash flow from investing activities		
Purchase of fixed assets	(32,26,431)	(54,09,164)
Changes in Capital Work in Progress	(35,46,548)	25,43,036
Adjustment in fixed assets	-	33,50,588
Payment for Intellectual Property rights	-	-
Investment in Subsidiaries	-	-
Investment in Securities	-	-
Rent received	2,17,800	2,17,800
Inc.in other non current assets	2,935	(2,58,000)
Cash flow from investing activities before exceptional items	-	-
Proceeds on sale of long term investments (net of taxes)	-	-
Net Cash used in investing activities	(65,52,244)	4,44,260
Cash flow from Financing Activities		
Loan Funds:		
a) Secured Loans	(13,05,340)	(6,00,363)
b) Unsecured Loans	(77,49,337)	(1,02,18,805)
Interest and finance charges		
Dividend paid during the period		
Dividend tax paid during the period		
Net cash used in financing activities	(90,54,677)	(1,08,19,168)
Net (Decrease)/Increase in cash and cash equivalents	16,04,706	18,91,675
Cash and Cash equivalents at the beginning of the period	26,94,439	8,02,764
Cash and Cash equivalents at the end of the period	42,99,145	26,94,439

AUDITORS CERTIFICATE

To

The Board of Directors, Sibar Autoparts Ltd., D4-d5 Industrial Estate, Renigunta Road, Tirupati.

We have examined the attached Cash Flow Statement of Sibar Autoparts Limited for the period 31st March 2014. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of listing agreements with the Stock Exchanges and is based on and in agreement with the corresponding profit and loss account and balance sheet of the Company covered by our report of 09th August, 2014 to the members of the Company.

as per our Report of Even date for

SPC & Associates

Chartered Accountants

F.R.No. 0056855

CA SUNDARI P.

M. No. 217719

(Partner)

Place: Hyderabad

Date : August 09,2014

SIBAR AUTO PARTS LIMITED

CIN NO. U34201AP1983PLC003817

Registered Office : D4 & D5, INDUSTRIAL ESTATE, RENIGUNTA ROAD, Tirupathi-517506

Tel : (0877) 2274765, 2271990 Fax : 0877 - 2271991

E-mail sibarauto77@yahoo.com www.sibarauto.com

31st ANNUAL GENERAL MEETING

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

1. Name(s) of Member(s) :
Including joint holders, if any
2. Registered address of the sole/ :
: First named Member
3. E-mail ID :
4. DP ID No. & Client ID No. :
Registered Folio No.

I / We, being the Member(s) of _____ Sibar Auto Parts Limited, hereby appoint

1. Name: _____ Address: _____

E-mail ID: _____ Signature _____, or failing him

2. Name: _____ Address: _____

E-mail ID: _____ Signature _____, or failing him

3. Name: _____ Address: _____

E-mail ID: _____ Signature _____, or failing him

as my /our proxy to attend and vote (on a poll) for me / our behalf at the 31st Annual General Meeting (AGM) of the Company to be held on Monday, 29th day of September, 2014 at 03.00P.M at D4 & D5, Industrial estate, Renigunta Road, Tirupathi- 517506 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Optional (✓)	
		For	Against
Ordinary Business			
1	Adoption of the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of Mr K.Rajendra Prasad as a Director liable for retirement by rotation		
3	Appointment of M/s SPC Associates, Chartered Accountants as Auditors for a period of six years from the conclusion of this Annual General Meeting until the conclusion of the 36 th Annual General and to fix their remuneration.		
Special Business			
4	Appointment of Mr. P.Veeranarayana as Managing Director		
5	Appointment of Mr.P.Madhupratap as Technical Director		
6	Appointment of Mr. K.Subbaiah as an Independent Director		
7.	Appointment of Mr. Amineni Ramachandra Chowdary as an independent director		
8.	Creation of charge/mortgage on the assets of the Company in favor of lenders		
9.	Authorizing the Board and fixing the Borrowing limit of the Company		

Signed this day of2014.

Signature of Shareholder.....

Affix
Revenue
Stamp

Signature of first proxy holder Signature of Second proxy holder Signature of third proxy holder

Note:

- 1 This form of proxy, in order to be effective, should be duly completed and deposited at the Registered office at D4 & D5 Industrial Estate, Renigunta Road , Tirupathi-517506 not less than 48 hours before commencing of the meeting.
2. A Proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and authenticated copy of such authorization should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Further, 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 Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

If Undelivered, Please return to :
SIBAR AUTOPARTS LIMITED
D-4 & D-5, Industrial Estate,
Renigunta Road, TIRUPATI-517 506.
Andhra Pradesh.
Tel : (0877) 2274765, 2271990
Fax : 0877 - 2271991
E-mail: sibarauto@yahoo.com

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