



Date: 14/11/2023

To  
Dept. of Corporate Services,  
BSE Limited,  
Floor 25, P J Tower, Dalal Street,  
Mumbai - 400001.

**Scrip Code: 523164**

Dear Sir/ Madam,

**Sub: Disclosure pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI (LODR) Regulations, 2015), we wish to inform that the Board of Directors of the Company at its meeting held on Tuesday, November 14, 2023, which commenced at 05:00 P.M. and concluded at 05:45 P.M. inter-alia has approved the Unaudited Financial Results for the quarter & half year ended September 30, 2023 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 33 of the SEBI (LODR) Regulations, 2015 and the same is attached herewith.

We request you to kindly take the same on your records.

Thanking you.

Yours faithfully,

For **SIP Industries Limited**

SAMIAYYA  
ARULARASAN

Digitally signed by  
SAMIAYYA ARULARASAN  
Date: 2023.11.14 18:46:31  
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**Samiayya Arularasan**  
**Managing Director**

Encl: As above



**Independent Auditors' Review Report on the unaudited quarterly financial results and year to date financial results of SIP Industries Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
SIP Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of SIP Industries Limited ('the Company') for the quarter ended 30th September, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

**Opinion**

In our opinion and to the best of our information and according to the explanation given to us these unaudited standalone financial results:

- a. Are presented in accordance with requirement of Regulation 33 of the listing Regulations, as amended; and
- b. Give a true fair view in conformity with the recognition and measurements principles laid down in the applicable accounting standards accounting principles generally accepted in India and other financial information for the quarter ended 30<sup>th</sup> September, 2023.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

The present management has taken over the company through NCTL Resolution Process vide their order IA (IBC)/69(CHE)/2022in IBA/709/2019 dated 25.04.2019 through the resolution plan approved under CIRP (Corporate Insolvency Resolution Process) of Insolvency and Bankruptcy code 2016 and the present status of the Company Listing is suspended. The management is taking all the steps to revoke the suspension of listing. With this background, we have issued our limited review audit report on the unaudited Standalone Financial results of the company.

Our opinion is not modified in respect of these matters.

**For MURALI & VENKAT**

**Chartered Accountants**

FRN: 002162S

G

SATISHCHA

NDRA

**G SATISHCHANDRA**

Partner

**Mem. No: 027372**

**UDIN: 23027372BGTVGC4898**

Place: Bangalore

Date: 14-11-2023.

Digitally signed by  
G SATISHCHANDRA  
Date: 2023.11.14  
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SIP Industries Limited  
CIN: L24131TN1986PLC012752  
Regd. Office :Registered office: Module 28,2nd Floor, Block 1, SIDCO Electronic Complex,  
Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032  
E-mail: sipindustries23@gmail.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th Sep, 2023					
				Rs. in Lakhs	
	Particulars	Quarter Ended		Half Year ending	
		30-09-2023	30-06-2023	30-09-2023	
		Unaudited	Unaudited	Unaudited	
				Year Ended 31-03-2023 Audited	
<b>1</b>	<b>Income from Operations</b>				
	(a) Net Sales/Revenue from Operations				
	(b) Other Income				
	<b>Total Income from Operations</b>	-	-	-	-
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials consumed				
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(c) Employee benefits expenses	1.50	1.00	2.50	
	(d) Finance Costs				
	(e) Depreciation and amortisation expense				
	(f) Other expenses	0.55	0.50	1.05	6.58
	<b>Total Expenses</b>	2.05	1.50	3.55	6.58
<b>3</b>	<b>Total profit / (Loss) before exceptional items and tax</b>	(2.05)	(1.50)	(3.55)	(6.58)
<b>4</b>	<b>Exceptional Items</b>				
<b>5</b>	<b>Total profit / (Loss) before tax</b>	(2.05)	(1.50)	(3.55)	(6.58)
<b>6</b>	<b>Tax Expenses</b>				
	Current Tax	-			
	Deferred Tax	-			
	<b>Total Tax Expenses</b>	-			-
<b>7</b>	<b>Total profit (loss) for period</b>	(2.05)	(1.50)	(3.55)	(6.58)
<b>8</b>	<b>Paid-up equity share capital (Face value Rs.10 each)</b>	467.89	467.89	467.89	467.89
<b>9</b>	<b>Earnings per share</b>				
	Basic earnings (loss) per share *(not annualised)	(0.04)*	(0.03)*	(0.08)*	(0.14)
	Diluted earnings (loss) per share *(not annualised)	(0.04)*	(0.03)*	(0.08)*	(0.14)

**Notes:**

1.The above financial results were approved by the Board of Directors Directors at their meeting held on 14th November 2023 and have been subjected to review by the Statutory Auditors of the company. The above results have been prepared In accordance with the Indian Accounting Standards-(Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.The financial results are being forwarded to the Bombay Stock Exchange & also available on the company website

3.The company has taken under IBC code by the new management , and the business is yet to commenced. Therefore the figures of corresponding previous year quarters are not considered

Date : 14/11/2023

Place : Chennai

For SIP Industries Limited

Samiyya Arularasan  
Managing Director  
DIN: 09407539



## SIP Industries Limited

CIN: L24131TN1986PLC012752

Regd. Office :Registered office: Module 28,2nd Floor, Block 1, SIDCO Electronic Complex,  
Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032

Rs. in Lakhs

## Balance Sheet as at 30-09-2023

Particulars	30-09-2023	31-03-2023
<b>ASSETS</b>		
<b>A) Non - Current Assets</b>		
a) Property Plant and Equipment		
Non Current Taxes		
<b>B) Current Assets</b>		
a) Inventories		
b) Financial Assets		
--- (i) Investments		
--- (ii) Trade Receivables		
--- (iii) Cash and cash Equivalents	0.50	0.50
c) Other Current assets		
<b>Total Assets</b>	<b>0.50</b>	<b>0.50</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>A) Equity</b>		
a) Equity Share Capital	467.89	467.89
b) Other Equity	-481.11	-477.55
b) Non Controlling Interest within Equity		
<b>B) LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
a) Financial Liabilities		
--- (i) Borrowings		
--- (ii) Other financial Liabilities		
b) Deffered Tax Liabilities		
c) Other Non Current Liabilities		
<b>Current Liabilities</b>		
a) Financial Liabilities		
--- (i) Short Term Borrowings	11.67	9.91
--- (ii) Trade Payables		
----- (A) total outstanding dues of micro enterprises and small enterprises;		
----- (B) total outstanding dues of creditors other than micro enterprises and small enterprises		0.25
--- (iii) Other financial Liabilities		
b) Other Current Liabilities	1.54	
c) Provisions	0.50	
<b>Total Equity &amp; Liabilities</b>	<b>0.50</b>	<b>0.50</b>

For SIP Industries Limited

  
Samiayya Arularasan  
Managing Director  
DIN: 09407539

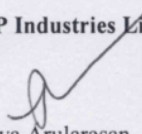


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**Standalone Cash Flow Statement for the year ended 30/09/2023**

Particulars	As on 30-Sep-23	As on 31-Mar-23
<b>Cash Flows From Operating Activities:-</b>		
Net Profit after Taxation	(3.55)	(0.66)
<b>Adjustment for Non cash items</b>		
Add : Depreciation		
Add: Adjustment to reserves on approval of Resolution Plan		3.63
<b>Adjustment for Non Operating activities</b>		
Add : Interest Paid ( Including Interest on Lease Liabilities)		
Less : Interest income	-	-
<b>Cash Flow Before Working Capital changes:-</b>	<b>(3.55)</b>	<b>2.98</b>
Decrease (Increase) in Inventories		
Decrease (Increase) in Trade receivables		
Decrease (Increase) in Current Tax Assets		
Decrease (Increase) in Other Financial Assets		
Decrease (Increase) in other current assets		
(Decrease) Increase in Short term borrowings	1.76	1.17
(Decrease) Increase in Financial liabilities		
(Decrease) Increase in Trade payables	(0.25)	(0.34)
(Decrease) Increase in Other Current liabilities		
(Decrease) Increase in Provisions	2.04	(0.56)
<b>Cash Flow Before Tax and Extraordinary Items:-</b>		
Income Taxes Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>(0.00)</b>	<b>3.25</b>
<b>Cash Flow from Investing Activities:-</b>		
Less : Purchase of Capital Assets		
Less : Purchase of Investments		
Add : Rental Receipts		
Less : Sale of Capital Assets		
Adjustment to assets on approval of Resolution Plan approved by NCLT		0.00
<b>Net Cash flow used in Investing Activities</b>	<b>-</b>	<b>0.00</b>
<b>Cash Flow from Financing Activities:-</b>		
Increase in Borrowings		
Interest Income Notional (As per Ind AS 109)		
Increase in Share capital		
Issue of Share Warrant		
Decrease in borrowings	-	(3.25)
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>(3.25)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents:-</b>		
(Opening Balance)	0.05	0.00
Net Cash Flow during the year	(0.00)	0.05
<b>(Closing Balance)</b>	<b>0.05</b>	<b>0.05</b>

For SIP Industries Limited

  
Samiyya Arularasan  
Managing Director  
DIN: 09407539

