



**Date: 14/02/2024**

To  
Department of Corporate Services,  
BSE Limited, 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 Wednesday, February 14, 2024, which commenced at 03:00 P.M. and concluded at 04:58 P.M., inter-alia has approved the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 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.

Kindly take a note of the same.

Thanking You,

Yours Faithfully,

For **SIP Industries Limited**

**Mamtha Madesh**  
**Company Secretary and Compliance Officer**

Encl: As above

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 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2023  
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS**

(₹ In INR 'Lakhs)

S.No	Particulars	3 months ended	3 months ended	3 months ended	Year to date for	Year to date for	Previous year ended
		31-December-2023	30-September-2023	31-December-2022	period ended 31-December-2023	period ended 31-December-2022	31-March-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	Net Sales/Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	<b>Total Income (1+2)</b>	-	-	-	-	-	-
4	<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	1.39	1.50	-	3.89	-	-
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	6.67	0.55	-	7.72	-	6.58
5	<b>Total Expenditure excluding provisions and contingencies</b>	8.06	2.05	-	11.61	-	6.58
6	<b>Operating Profit before Provisions and Contingencies (3-5)</b>	(8.06)	(2.05)	-	(11.61)	-	(6.58)
7	Provisions (other than tax) and Contingencies	-	-	-	-	-	-
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (6-7-8)</b>	(8.06)	(2.05)	-	(11.61)	-	(6.58)
10	Tax expense	-	-	-	-	-	-
11	<b>Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	(8.06)	(2.05)	-	(11.61)	-	(6.58)
12	<b>Paid-up equity share capital (Rs.10 being the Face Value per share)</b>	467.89	467.89	-	467.89	-	467.89
13	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	-
14	<b>Analytical Ratios</b>						
(i)	<b>Earnings Per Share (EPS)</b>						
	- Basic *(not annualised)	(0.17)*	(0.04)*	-	(0.25)*	-	(0.14)
	- Diluted *(not annualised)	(0.17)*	(0.04)*	-	(0.25)*	-	(0.14)
15	<b>NPA Ratios</b>						
(a)	Gross/Net NPA	-	-	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-	-	-
(c)	Return on Assets	-	-	-	-	-	-

**Notes:**

- The above financial results were approved by the Board of Directors Directors at their meeting held on 14th February 2024 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.
- The financial results are being forwarded to the Bombay Stock Exchange & also available on the company website (<https://sip-industries.com>)
- 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 matters are considered

M/s. SIP Industries Limited

SAMIYAN

Managing Director

DIN: 09407355

Date: 14.02.2024  
Place: Chennai





**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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 NCLT Resolution Process vide their order IA (IBC)/69(CHE)/2022 in 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 filed a listing application with BSE against case number 191146 on Dec 25, 2023 and received observations for the same on Feb 10, 2024 requiring some documents & agreements, for which management is in the process to collate the same from RTA & previous management.

With respect to the Revocation application, the management has filed the same against case number 194527 on Feb 08, 2024 and the status is pending for review by the listing department.

Our opinion is not modified in respect of these matters.

**For MURALI & VENKAT**

**Chartered Accountants**

FRN: 002162S

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Digitally signed by  
G SATISHCHANDRA  
Date: 2024.02.14  
16:25:07 +05'30'

**G SATISHCHANDRA**

Partner

**Mem. No: 027372**

**UDIN: 24027372BKDFBH2391**

Place: Bangalore

Date: 14-02-2024.