



Registered office: Module 28, 2<sup>nd</sup> Floor, Block 1, SIDCO Electronic Complex,  
Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032  
E-mail: sipindustries23@gmail.com

To,

27.05.2026

Department of Corporate Service,  
BSE Limited, P.J. Towers,  
Dalal Street,  
Mumbai – 400001.

**Sub: Outcome of the Board Meeting & Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**SYMBOL: SIPIND**  
**SCRIPCODE: 523164**  
**ISIN: INE186B01017**

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors, at its meeting held on Wednesday, May 27, 2026 inter alia, recorded the following:

- 1. Approval of audited financial statements of the company for the Quarter and Financial Year ended March 31, 2026 along with notes thereon and to authorise directors to sign the same.**
- 2. To take on record the draft Auditors Report on the financials for the Financial Year ended March 31, 2026.**
- 3. Approval of the Audited Financial Results for the Quarter and financial year ended March 31, 2026 to be disseminated to stock exchange and approval of the text of advertisement for publication in newspapers.**

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (Master Circular), are enclosed in Annexure A.

The meeting commenced at 14:51 P.M. and concluded at 15:35 P.M.

Kindly take the above on record and update the Company's records accordingly. The same will also be uploaded on the Company's website.

Thanking You  
Yours faithfully

For **SIP INDUSTRIES LIMITED**

**HAMIDH KHAN** Digitally  
signed by  
HAMIDH KHAN

**HAMIDH KHAN**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M. No: ACS 80251**



**Independent Auditors' Review Report on the audited quarterly financial results and year to date financial results of SIP Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO**  
**The Board of Directors**  
**SIP Industries Limited**

**Report on the Audit of the Financials Statements**

We have reviewed the accompanying statement of audited financial results of **SIP Industries Limited** ('the Company') for the quarter ended 31<sup>st</sup> March, 2026. ("The Statement") attached here with ,being submitted by the Company pursuant to the requirements of regulations 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations 2015,as amended ("the Regulations").

In our opinion and to the best of our information and according to the explanations given to us,

- i. The aforesaid Financial Results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended in this regard; and
- ii. The aforesaid Financial Results gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Company for the year ended March 31st 2026.

**Basis of Opinion**

We conducted our Audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of The Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') with the ethical requirements that are relevant to our audit of the Financial Statements Under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical Responsibilities in accordance with these requirements and the Code of Ethics. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

## **Material Uncertainty Related to Going Concern**

We draw attention to the Standalone Financial Results, which indicates that the Company incurred a Net loss of Rs. 71.67 Lakhs during the year ended 31 March 2026 and has accumulated losses Amounting to Rs. 600.70 Lakhs, as of that date, which is completely eroded its Net Worth and become Negative. This condition indicate that a material uncertainty exists that may cast significant doubt on Company's ability to continue as a going concern. However, the Company is in the process of listing and resolved the issues pending at SEBI and also to start with the commercial operations. Accordingly, the Standalone Financial Statements have been prepared undergoing concern assumption.

Our opinion is not modified in respect of this matter.

### **Emphasis of Matter:**

1. The present management took over the Company through the Corporate Insolvency Resolution Process pursuant to the Hon'ble NCLT Order IA (IBC)/69(CHE)/2022 in IBA/709/2019 dated 25th April 2022. Currently, the Company's securities remain under a suspended listing status. The management filed a listing application with BSE under case number 191146 on 25th December 2023 and received queries on 27th February 2025. The Company submitted its responses on 8th March 2025. BSE requested an amendment to the NCLT order regarding the capital structure of the Company; However, the NCLT has disposed of the case on the grounds that such revision is not required as the Capital Structure is explicitly mentioned in the Resolution Plan and that no further clarification is required on the same and it is upto the SRA to explain the same to the BSE. However, BSE has rejected the listing application, subsequently management is now in the process of filing a fresh application with BSE.
2. With respect to the Revocation application, the management has filed the same against case number 194527 on February 8, 2024 and the status is pending for review by BSE's listing department.
3. With respect to the in-principal approval, the management has applied for the same against case number 194545 on February 23, 2024 and the status is still pending for review by BSE's listing department, however the management has now agreed to pay ₹ 26,77,420 and has created a provision in its books of accounts for the same.
4. With respect to Waiver for penalty imposed for non-filings during CIRP period, the management has filed the same against case number 199494 on April 08, 2024 and the status is pending for review by BSE's listing department.
5. With respect to Waiver for Listing fees during the suspension period upto Financial Year 2022-23, the management has filed the same against case number 222007 on January 25, 2025 and currently the company has agreed to pay ₹ 19,57,325 for a partial waiver and has created a provision in its books of accounts for the same.

Our opinion is not modified in respect of these matters.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

**Other Matters:**

The Statement include the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the quarter three of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

**For MURALI & VENKAT**

**Chartered Accountants**

FRN: 002162S

G

SATISHCHA

NDRA

Digitally signed by  
G SATISHCHANDRA  
Date: 2026.05.27  
16:04:41 +05'30'

**G SATISHCHANDRA**

Partner

**Mem. No: 027372**

**UDIN: 26027372SNZQKS7789**

Place: Bengaluru

Date: 27-05-2026

**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

Rs. in Lakhs

**Statement of Assets & Liabilities**

<i>Particulars</i>	<i>As at 31-03-2026</i>	<i>As at 31-03-2025</i>
<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	0.07	0.09
c) Other Current assets	0.07	-
<b>Total Assets</b>	<b>0.14</b>	<b>0.09</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>A) Equity</b>		
a) Equity Share Capital	467.64	467.64
b) Other Equity	(600.71)	(529.03)
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	55.31	46.44
(ii) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises;	2.87	1.95
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial Liabilities	28.67	13.09
b) Other Current Liabilities	-	-
c) Provisions	46.35	-
<b>Total Equity &amp; Liabilities</b>	<b>0.14</b>	<b>0.09</b>

M/s. SIP Industries Limited

CIN: L24131TN1986PLC012752

SAMIAYYA

Digitally signed by  
SAMIAYYA  
ARULARASAN

ARULARASAN

Samiayya 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

E-mail: sipindustries23@gmail.com

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2026

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Revenue from Operations					
	(b) Other Income					
	Total Income from Operations	-		-	-	-
2	Expenses					
	(a) Cost of Materials consumed					
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(c) Employee benefits expenses	4.30	4.30	1.90	17.30	7.99
	(d) Finance Costs	0.00	0.00	0.00	0.00	0.01
	(e) Depreciation and amortization expense					
	(f) Other expenses	1.81	2.06	5.84	54.38	21.11
	Total Expenses	6.11	6.36	7.74	71.68	29.10
3	Total profit / (Loss) before exceptional items and tax	(6.11)	(6.36)	(7.74)	(71.68)	(29.10)
4	Exceptional Items					
5	Total profit / (Loss) before tax	(6.11)	(6.36)	(7.74)	(71.68)	(29.10)
6	Tax Expenses					
	Current Tax	-				
	Deferred Tax	-				
	Total Tax Expenses	-				-
7	Total profit (loss) for period	(6.11)	(6.36)	(7.74)	(71.68)	(29.10)
8	Paid-up equity share capital (Face value Rs.10 each)	467.64	467.64	467.64	467.64	467.64
9	Earnings per share					
	Basic earnings (loss) per share *(not annualized)	(0.13)	(0.14)	(0.17)	(1.53)	(0.62)
	Diluted earnings (loss) per share *(not annualized)	(0.13)	(0.14)	(0.17)	(1.53)	(0.62)

For and on behalf of the Board of Directors of

SIP Industries Limited

SAMIAYYA Digitally  
 ARULARA signed by  
 SAN SAMIAYYA  
 ARULARASAN

Samiayya Arularasan  
 Managing Director  
 DIN: 09407539

Date : 27-05-2026

Place : Chennai

**SIP Industries Limited**

CIN: L24131TN1986PLC012752

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Rs. in Lakhs

**Cash Flow Statement**

Particulars	As on 31-03-2026	As on 31-03-2025
<b>Cash Flows From Operating Activities:-</b>		
Net Profit after Taxation	-71.7	-29.1
<b>Adjustment for Non-cash items</b>		
Add : Depreciation		
Add: Adjustment to reserves on approval of Resolution Plan		
<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>-71.7</b>	<b>-29.1</b>
Decrease (Increase) in Inventories		
Decrease (Increase) in Trade receivables		
Decrease (Increase) in Current Tax Assets		
Decrease (Increase) in Other Financial Assets	-0.1	
Decrease (Increase) in other current assets		
(Decrease) Increase in Short term borrowings	8.9	16.87
(Decrease) Increase in Financial liabilities		
(Decrease) Increase in Trade payables	0.9	1.8
(Decrease) Increase in Other Current liabilities	15.6	
Increase / (Decrease) in Borrowings		
(Decrease) Increase in Provisions	46.3	10.49
<b>Cash Flow Before Tax and Extraordinary Items:-</b>		
Income Taxes Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>-0.02</b>	<b>0.06</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	-	-
<b>Net Cash flow used in Investing Activities</b>	<b>-</b>	<b>-</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	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents:-</b>		
(Opening Balance)	0.09	0.03
Net Cash Flow during the year	-0.02	0.06
<b>(Closing Balance)</b>	<b>0.07</b>	<b>0.09</b>

For and on behalf of the Board of Directors of

**SIP Industries Limited**SAMIAYYA ARULARASAN Digitally signed  
by SAMIAYYA  
ARULARASAN

Samiayya Arularasan

Managing Director

DIN: 09407539

Date : 27-05-2026

Place : Chennai



**SIP Industries Limited**

CIN: L24131TN1986PLC012752

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**STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026  
REGULATION 33(8) OF THE LISTING REGULATIONS**

Notes:	
1	The Company is incorporated on 05-03-1986 and the Company operating in the business of customary agriculture and other agro based products.
2	The financial results for the year ended March 31, 2026 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same in its meeting held on 27-05-2025
3	The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4	The Statutory Auditors have carried out the audit of the financial results as required under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
5	The present management took over the Company through the Corporate Insolvency Resolution Process pursuant to the Hon'ble NCLT Order IA (IBC)/69(CHE)/2022 in IBA/709/2019 dated 25th April 2022. Currently, the Company's securities remain under a suspended listing status. The management filed a listing application with BSE under case number 191146 on 25th December 2023 and received queries on 27th February 2025. The Company submitted its responses on 8th March 2025. BSE requested an amendment to the NCLT order regarding the capital structure of the Company; However, the NCLT has disposed of the case on the grounds that such revision is not required as the Capital Structure is explicitly mentioned in the Resolution Plan and that no further clarification is required on the same and it is upto the SRA to explain the same to the BSE. However, BSE has rejected the listing application, subsequently management is now in the process of filing a fresh application with BSE.
6	With respect to the Revocation application, the management has filed the same against case number 194527 on February 8, 2024 and the status is pending for review by BSE's listing department.
7	With respect to the in-principal approval, the management has applied for the same against case number 194545 on February 23, 2024 and the status is still pending for review by BSE's listing department, however the management has now agreed to pay ₹ 26,77,420 and has created a provision in its books of accounts for the same.
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9	With respect to Waiver for Listing fees during the suspension period upto Financial Year 2022-23, the management has filed the same against case number 222007 on January 25, 2025 and currently the company has agreed to pay ₹ 19,57,325 for a partial waiver and has created a provision in its books of accounts for the same.
10	Previous period/year figures have been regrouped / reclassified, wherever necessary to conform to the current period/year presentation.

**For SIP Industries Limited**

CIN: L24131TN1986PLC012752

SAMIAYYA  
ARULARASAN

Digitally signed  
by SAMIAYYA  
ARULARASAN

Samiayya Arularasan

Managing Director

DIN : 09407539

Date: 27-05-2026

Place: Chennai