



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

Date: 05.08.2024

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

**Scrip Code: 523164**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 5<sup>th</sup> August 2024.**

**Ref: Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to our intimation letter dated July 29, 2024 under Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the meeting of Board of Directors held today i.e., on Monday, August 05, 2024, the Directors have inter-alia, considered the following:

1. Approved the unaudited financial results along with the limited review report for the quarter ended June 30, 2024 (Q1) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary arrangements are in place to publish the unaudited financial results in the newspapers.
2. Approval of Director's Report for the financial year ended 31st March, 2024.
3. Approval of Notice of 34<sup>th</sup> Annual General Meeting to be circulated with the Members of the Company.
4. Determining the time, date and venue of 34<sup>th</sup> Annual General Meeting and book closure date:
  - a. The 34<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, August 28, 2024 at 3.00 P.M. (IST) at the registered office of the Company.
  - b. Further, the Register of Members and Share Transfer Book of the Company will be closed from the August 21, 2024 to August 28, 2024 (Both Days Inclusive) for the purpose of Annual General Meeting.
  - c. Remote E-voting period will commence from Sunday, 25<sup>th</sup> August 2024, at 09:00 a.m., and end on Tuesday, 27<sup>th</sup> August 2024, at 05:00 p.m.
5. Engagement of M/s. National Depository Limited for providing e-voting facility.
6. The "Cut-off Date" for determining the eligibility of members to vote by remote e-voting or for voting at the Annual General Meeting will be Wednesday, August 21, 2024.
7. Appointment of M/s. KRA & Associates as the Scrutinizer for scrutinizing the e-voting of AGM in a fair and transparent manner.
8. Take note of resignation of Ms. Mamatha Madesh as Company Secretary & Compliance Officer w.e.f. 19.06.2024 and appointment of Ms. Archana Jalla as Company Secretary and Compliance Officer of the Company w.e.f. 05.08.2024. (Annexure - V)

Recommendations to get approval from shareholders of the Company through e-voting for the below mentioned items:

- a. Audited Financial Results for the financial year ended 2023-24 along with report of the Directors and Auditors thereon
- b. Re-appointment of Ms. Lakshmi Prabha Kasiraman, retiring director as a non-executive director.



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- c. To reclassify authorised share capital of the Company and consequential amendment of the Memorandum of Association of the Company. (Annexure – I)
- d. To approve material related party transaction(s) between the Company and Mr. Samiayya Arularasan (DIN:09407539) Managing Director of the Company.
- e. To approve availing of the optionally convertible loan facility from Bougainvillea Investments Private Limited upto an amount of Rs.25 crores. (Annexure – III)
- f. To increase the aggregate limit for investment by the Foreign Institutional Investors and Non -Resident Indians in equity share capital of the Company.
- g. To approve borrowing of funds from the banks and financial institutions to an aggregate sum of Rs. 500 crores (fund and non- fund based):
- h. To approve creation of charge on the properties of the company upto an aggregate amount of Rs. 500 crores:
- i. To invest the funds of the company to the extent of Rs. 500 crores.
- j. To amend Objects Clause of Memorandum of Association of the Company. (Annexure-II)
- k. To adopt new set of Articles of Association of the Company. (Annexure – IV)
- l. To approve maximum remuneration payable to Mr. Samiayya Arularasan (DIN: 09407539), Managing Director
- m. To approve change in designation of Mr. N.M.Ranganathan (DIN:06377402) from Non-Executive Director to Whole-time Director. (Annexure – VI)
- n. To approve maximum remuneration payable to Mr. N.M. Ranganathan (DIN: 06377402), Whole-time Director.

Disclosures on the above subjects as required under Regulation 30 of the Listing Regulations, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are provided in the following Annexure.

Annexure – I	Summary of Amendments in the Objects Clause of Memorandum of Association of the Company.
Annexure - II	Summary of Amendments in the Capital Clause of Memorandum of Association of the Company.
Annexure – III	Disclosures related to availing optionally convertible loan from M/s. Bougainvillea Investments Private Limited.
Annexure – IV	Disclosures related to adopt new set of Articles of Association of the Company.
Annexure – V	Disclosures related to resignation of Ms. Mamatha Madesh as Company Secretary and Compliance officer and appointment of Ms. Archana Jalla, as Company Secretary & Compliance Officer.



**SIP INDUSTRIES LIMITED**

CIN: L24131TN1986PLC012752

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Annexure – VI	Disclosures related to appointment of Mr. N.M. Ranganathan (DIN:06377402) as Whole-time Director of the Company.
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The Board Meeting commenced at 3.30 P.M. and concluded at 6.00 P.M.

Copies of the Notice along with the Explanatory Statement will be circulated to Bombay Stock Exchanges and the Members through electronic mode and will also be available on the Company's website [www.sip-industries.com](http://www.sip-industries.com) in due course.

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

Thanking You,

Yours Truly,

For **SIP Industries Limited**

**Samaiyya Arularasan**  
**Managing Director**  
**(DIN 09407539)**



## **ANNEXURE – I & II**

### **Summary of Amendments in the Objects Clause and Capital Clause of Memorandum of Association of the Company.**

*The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment in the Memorandum of Association of the Company:*

#### **Summary of Amendments to Capital Clause of the Memorandum of the Company**

*Existing Clause V of the Memorandum of Association of the company has been substituted thereof by the following new Clause V as under:*

*“V. The authorized share capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each with the rights, privileges, and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, provided that, the Company shall always have the power to issue shares at a premium, to increase or to reduce its capital and to divide the shares in the capital for the time being, into several classes and attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by law and/or as may be provided in the Articles of Association of the Company for the time being in force.”*

#### **Summary of Amendments to Objects Clause of the Memorandum of the Company**

*Entire existing Objects Clause III of the Memorandum of Association of the company has been substituted thereof by the new set of Objects.*

*A copy of new set of MOA is placed on the website of the Company [www.sip-industries.com](http://www.sip-industries.com).*



**Annexure III**

**Disclosures related to availing optionally convertible loan from Bougainvillea Investments Private Limited.**

*The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment of agreement entered into by the shareholder with the listed entity:*

Sl.No.	Particulars	Details
1	If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	Approval for availing unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) with the Company for upto Rs. 25 crores. Terms of this unsecured loan is proposed to be include an option for conversion of the outstanding loan into equity shares at the request of the Lender or Company, subject to the approval of the shareholders.
2	purpose of entering into the agreement;	Unsecured loan agreement for a limit upto Rs.25 Crores with an option to convert the outstanding loan amounts into equity shares of the Company
3	shareholding, if any, in the entity with whom the agreement is executed;	NIL
4	significant terms of the agreement (in brief);	Agreement to avail unsecured loans upto Rs. 25.00 crores
5	extent and the nature of impact on management or control of the listed entity;	Shareholding of M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) in the Company would change upon exercise of the option to convert the outstanding repayable to them into equity shares in the Company.
6	details and quantification of the restriction or liability imposed upon the listed entity;	Outstanding of proposed unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) upto Rs. 25.00 crores, to include an option to be converted into fully paid-up equity shares, at the issue price of Rs.10/- per equity share.
7	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No



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Sl.No.	Particulars	Details	
8	Whether the transaction would fall within related party transactions? If yes,	No	
9	Whether the same is done at “arm’s length”;	Equity shares would be issued upon conversion on preferential basis at the issue price of Rs.10/- per equity share as determined by valuation report.	
10	In case of amendment, listed entity shall disclose additional details to the stock exchange(s)	Name of parties to the agreement;	<i>M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) and SIP Industries Limited.</i>
		nature of the agreement;	<i>Amendment in the Agreement for availing unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) with the Company upto Rs. 25.00 crores.</i>
		Date of execution of the agreement;	Based on approval of the shareholders at the AGM.
		Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Terms and conditions of financing agreements of proposed unsecured loans from M/s.Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575), is proposed to include an option to convert outstanding loan into fully paid-up equity shares, at the issue price of Rs.10/- per equity share at the time of conversion. Lender’s would be allotted shares in the Company at the time of exercising the option.
		Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable



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**Annexure – IV**

**Disclosures related to adopt new set of Articles of Association of the Company.**

*The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:*

**Summary of Amendments to the Articles of Association of the Company**

*Existing Articles of Association of the company has been substituted thereof by the new set of Articles of Association as per Table F of Schedule I of Companies Act, 2013.*

*A copy of new set of AOA is placed on the website of the Company [www.sip-industries.com](http://www.sip-industries.com).*



**Annexure - V**

**Disclosures related to resignation of Ms. Mamatha Madesh as Company Secretary and Compliance officer and appointment of Ms. Archana Jalla, as Company Secretary & Compliance Officer.**

*The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:*

Resignation of Ms. Mamatha Madesh (Membership no. 70649) as Company Secretary and Compliance officer:

Sl.No.	Particulars	Description
1	Reason for change viz. <del>appointment, resignation, removal, death or otherwise;</del>	Resignation of Ms. Mamatha Madesh from the post of Company Secretary and Compliance Officer of the Company due to personal reasons.
2	Date of <del>appointment</del> /cessation (as applicable) & term of appointment;	June 19, 2024
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

Appointment of Ms. Archana Jalla (Fellow Membership no. F12585), as Company Secretary & Compliance Officer:

Sl.No.	Particulars	Description
1	Reason for change viz. <del>appointment, resignation, removal, death or otherwise;</del>	Appointment of Ms. Archana Jalla (Membership no. F12585), as Company Secretary & Compliance Officer, consequent to the resignation of Ms. Mamatha Madesh w.e.f. June 19 2024.
2	Date of <del>appointment/cessation</del> (as applicable) & term of appointment;	Appointed as Company Secretary and Compliance Officer with effect from August 5, 2024
3	Brief profile (in case of appointment)	Ms. Archana Jalla is a Fellow member of the Institute of Company Secretaries of India (Membership no. F12585), having 20 years of experience in secretarial functions. She has done her graduation from Bharat Degree College for Women, Hyderabad.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable





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**Annexure – VI****Disclosures related to appointment of Mr. N.M. Ranganathan (DIN:06377402) as Whole-time Director of the Company.**

*The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:*

<b>Particulars</b>	<b>Description</b>
Name	Mr. Nangavaram Mahadevan Ranganathan
DIN	06377402
Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Appointment and re-designation
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment of Mr. Nangavaram Mahadevan Ranganathan as Whole-time Director of the Company for a period of 5 years w.e.f. 28 <sup>th</sup> August 2024 to 27 <sup>th</sup> August 2029 subject to shareholders approval.
Brief profile (in case of appointment)	Mr. Nangavaram Mahadevan Ranganathan is a senior practicing Legal professional with multiple accounting qualifications. He has significant management experience for decades through stints in listed IT / shipping companies and agricultural sectors, besides appreciable exposure in stocks & derivatives market. He is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Nangavaram Mahadevan Ranganathan is not related to other Directors.