



Date: 28/08/2024

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

Scrip Code: 523164

Dear Sir/ Madam,

Sub: Summary of Proceedings of the 34th Annual General Meeting ("AGM") of the Company held on Wednesday, August 28, 2024.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of the 34th Annual General Meeting of the Company held on Wednesday, August 28, 2024 at 3.00 P.M at Module 28, 2nd Floor, Block 1, SIDCO Electronic Complex, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai- 600032.

Kindly take the same into your records.

Thanking you.
Yours faithfully,

for SIP Industries Limited

Archana Jalla
Company Secretary & Compliance Officer

Encl.: As above



SUMMARY OF PROCEEDINGS OF 34th ANNUAL GENERAL MEETING OF SIP INDUSTRIES LIMITED HELD ON WEDNESDAY, 28TH AUGUST, 2024 AT 3.00 P.M. IST.

The 34th Annual General Meeting (AGM) of the Members of SIP Industries Limited ('the Company') was held on Wednesday, 28th August, 2024 at 3.00 P.M at registered office of the Company. The AGM was held in compliance with the applicable provisions of companies act and the rules made thereunder.

The following Directors, Key Managerial Personnel (KMPs), Statutory Auditors, Secretarial Auditors and Registrar and Transfer Agent were present at the 34th AGM:

S. No	Name of the Person	Designation	Mode of Participating
1	Mr. Samiayya Arularasan	Managing Director	Physical Mode
2	Mrs. Lakshmi Prabha Kasiraman	Non-Executive - Non Independent Director	Physical Mode
3	Mr. Ramamurthy Natarajan	Independent Director	Physical Mode
4	Mr. N.M Ranganathan	Whole-time Director	Physical Mode

S. No	Name of the Person	Designation	Mode of Participating
KEY MANAGERIAL PERSONNEL:			
1	Mrs. Archana Jalla	Company Secretary & Compliance Officer	Physical Mode
2	Mr. N.M Ranganathan	Chief Financial Officer	Physical Mode



SCRUTINIZER, AUDITORS & RTA			
3	Mr. V. Mahendra	Statutory Auditor, authorised representative of M/s. Murali & Venkat associates	Physical Mode
4	Mrs. N Aishwarya	Secretarial Auditor	Physical Mode
5	Mrs. N Aishwarya	Scrutinizer for the AGM, Partner of KRA & Associates	Physical Mode

The meeting commenced at 3.00 P.M. (IST) and concluded at 04.30 P.M. (IST) [time allowed for voting at AGM was upto 05.00 P. M. (IST)].

Mrs. Archana Jalla, Company Secretary & Compliance Officer commenced the meeting with a welcome note and informed that leave of absence has been granted to Mr. Ramaiyan Navamurthy on his request for the same and as per Articles of Association of the company, the Board of Directors have unanimously elected Mr. Samiayya Arularasan, Managing Director as the chairman of today's Annual General Meeting and to conduct the proceedings.

Accordingly, by virtue of the authorisation given by the Board of Directors, Mr. Samiayya Arularasan, Managing Director has chaired the meeting held on August 28, 2024.

At 3.00 P.M (IST), the Chairman commenced the meeting by welcoming the members to the 34th Annual General Meeting of the Company.

The Chairman introduced the Co-Directors of the Board to the Shareholders and welcomed Mr. V. Mahendra, authorised representative of M/s. Murali & Venkat associates, Statutory Auditor, KRA & Associates - Secretarial Auditor, Mrs. N Aishwarya of M/S. KRA & Associates - Scrutinizer of the meeting, Mrs. Archana Jalla - Company Secretary & Compliance Officer and Mr. N.M Ranganathan - Chief Financial Officer, to the meeting and announced their presence to the members.

The Chairman authorised the Company Secretary to confirm the requisite quorum and Company Secretary announced that as per Section 103 of the Companies Act, 2013 requisite quorum being present, declared the meeting to be in order.

The Chairman welcomed all the shareholders and signatories, who have joined the AGM through physical mode, rendered heartwarming welcome and further informed that the AGM notice dated August 05, 2024, has been circulated at the meeting and also by email and hosted on the website of the Company, Stock Exchange and also published in Newspapers. The Notice had been taken as read.

Further, the Company Secretary & Compliance Officer informed that the Company had provided the facility to members to cast their vote through Ballot voting system to cast their vote on all resolutions set forth in the Notice.

She added that the remote e-voting period started on Sunday, 25th August, 2024 at 9.00 A. M. and ended on Tuesday, 27th August, 2024 at 5.00 P.M. and for this purpose, the cut-off date for determining the shareholders who are eligible for casting their vote through the e-voting facility was Wednesday, the 21st August, 2024. She informed that the members who have not casted their votes through remote e-voting can cast their vote through the ballot voting system made available during the AGM.



The following business items as set out in the Notice convening the 34th AGM were transacted at the meeting:

S. No	Resolutions	Type of Resolutions
Ordinary Business:		
1.	Consideration and adoption of Audited standalone Financial Statements) of the Company for the Financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.	Ordinary
2.	Re-appointment of Ms. Lakshmi Prabha as non-executive director retiring by rotation.	Ordinary
Special Business:		
3.	To consider reclassification of authorised share capital of the Company and consequential amendment of the Capital Clause in the Memorandum of Association of the Company.	Special
4.	To consider and approve future related party transactions between the Company and Directors of the Company upto an amount of Rs.10 Crores.	Special
5.	To approve availing of the optionally convertible loan facility from M/S Bougainvillea Investments Private Limited upto an amount of Rs.25 Crores.	Special
6.	To increase the aggregate limit for investment by the foreign institutional investors and non-resident Indians in equity share capital of the company.	Special
7.	To approve borrowing of funds from the banks and financial institutions to an aggregate sum of Rs. 500 crores (fund and non-fund based).	Special
8.	To approve creation of charge on the properties of the Company upto an amount of Rs. 500 crores.	Special
9.	To approve investment by the company upto Rs. 500 Crores.	Special
10.	To Amend Objects Clause of Memorandum of Association of the Company.	Special
11.	To Adopt New set of Articles of Association of the Company.	Special
12.	To Approve Maximum Remuneration payable to Mr. Samiyya Arularasan (DIN: 09407539), Managing Director.	Special
13.	To Approve change in Designation of Mr. N.M. Ranganathan (DIN: 06377402) from Non-Executive Director to Whole-time Director of the Company.	Special
14.	To Approve Maximum Remuneration payable to Mr. Nangavaram Mahadevan Ranganathan (DIN 06377402) Whole-time Director.	Special



The Company Secretary said that Statutory Auditors Report and Secretarial Audit Report were not required to be read as there were no qualifications/ comments/ observations received.

Further, the Company Secretary invited queries/clarifications if any from shareholders at AGM. The members shared their views & questions and chairman responded with clarifications.

The Chairman also informed that the members who had not availed the remote e-voting facility, are requested to exercise their voting through ballot system during this meeting.

The shareholders were also informed that the results of e-voting along with the Scrutinizer's Report shall be submitted to stock Exchange at www.bseindia.com and the same shall be placed on the website of the Company at www.sip-industries.com

The Chairman delivered vote of thanks and thanked the stakeholders for their support extended to the Company.

The Chairman extended thanks and declared the meeting as closed.

for SIP Industries Limited

Archana Jalla
Company Secretary & Compliance Secretary

Place: Chennai
Date: 28/08/2024