



SIP INDUSTRIES LIMITED
CIN: L24131TN1986PLC012752

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

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

Date: 28/05/2025

Scrip Code: 523164

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 28th May, 2025.

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to our intimation dated 23rd May, 2025, we wish to inform that the Board of Directors held at their meeting today i.e., on 28th May, 2025, has interalia, approved the following:

- The Audited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2025 pursuant to the recommendations of the Audit Committee (Annexure 1) together with the Statutory Auditors' Report on the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025, with unmodified opinion.
- Resignation of Mr. Nangavaram Mahadevan Ranganathan as Chief Financial Officer of the Company (Annexure II). His resignation letter as accepted is appended herewith.
- Appointment of Mr. Natesan Kameswaron as the Chief Financial Officer of the Company (Annexure III).
- Appointment of Mr. Natesan Kameswaron (DIN: 11101170) as an Additional Director of the Company (Annexure IV), subject to the approval of the shareholders at the ensuing Annual General Meeting. Further, in accordance with the SEBI Instructions and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Natesan Kameswaron (DIN: 11101170) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.
- Change in designation of Mr. Nangavaram Mahadevan Ranganathan (DIN: 06377402) from the designation of Whole-time Director to Non-executive Director, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The necessary arrangements are in place to publish the Audited Financial Results in the newspapers.



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The said financial results will also be available on company's www.sip-industries.com and also on BSE website www.bseindia.com.

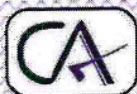
The Board Meeting commenced at 3:45 PM and concluded at 5:00 PM.

Kindly take a note of the same.

Thanking you,
For SIP Industries Limited,

SAMIAYYA Digitally signed by
ARULARASAN SAMIAYYA
ARULARASAN

Samiayya Arularasan
Managing Director
DIN: 09407539



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 31st March, 2025. ("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 2025.

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 qualified 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. 29.10 Lakhs during the year ended 31 March 2025 and has accumulated losses Amounting to Rs. 529.03 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 under going concern assumption. Our opinion is not modified in respect of this matter.

Emphasis of Matter:

1. The present management has taken over the company through Corporate Insolvency Resolution Process vide Hon'ble NCLT Order IA (IBC)/69(CHE)/2022 in IBA/709/2019 dated 25.04.2022. The present Listing status of the Company is suspended. The management filed a listing application with BSE against case number 191146 on Dec 25, 2023 and received queries on the same on 27th February, 2025. The Company submitted a response on 8th March, 2025. Since BSE seeks an amendment of the NCLT order related to capital structure of the company, the management has filed an Application with the NCLT and is in the process of getting the order amended. The listing application shall be initiated once again after NCLT application is adjudicated.
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 pending for review by BSE's listing department.
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 the status is pending for review by BSE's listing department

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, 2025 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

SATISHCHANDRA

Digitally signed by G
SATISHCHANDRA
Date: 2025.05.28
16:27:05 +05'30'

G SATISHCHANDRA



Partner

Mem. No: 027372

UDIN:25027372BMJLII6490



Place: Chennai

Date: 28-05-2025

<p style="text-align: center;"> SIP Industries Limited CIN: L24131TN1986PLC012752 Regd. Office: Module 28,2nd Floor, Block 1, SIDCO Electronic Complex, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032 E-mail: sipindustries23@gmail.com </p> <p style="text-align: right;">Rs. in Lakhs</p>		
Statement of Assets & Liabilities		
<i>Particulars</i>	<i>As at 31-03-2025</i>	<i>As at 31-03-2024</i>
ASSETS		
A) Non - Current Assets		
a) Property Plant and Equipment		
Non-Current Taxes		
B) Current Assets		
a) Inventories		
b) Financial Assets		
--- (i) Investments		
--- (ii) Trade Receivables		
--- (iii) Cash and cash Equivalents	0.09	0.03
c) Other Current assets		
Total Assets	0.09	0.03
EQUITY & LIABILITIES		
A) Equity		
a) Equity Share Capital	467.64	467.64
b) Other Equity	(529.03)	(499.93)
b) Non-Controlling Interest within Equity		
B) LIABILITIES		
Non - Current Liabilities		
a) Financial Liabilities		
--- (i) Borrowings		
--- (ii) Other financial Liabilities		
b) Deferred Tax Liabilities		
c) Other Non-Current Liabilities		
Current Liabilities		
a) Financial Liabilities		
--- (i) Short Term Borrowings	46.44	29.57
--- (ii) Trade Payables		
----- (A) total outstanding dues of micro enterprises and small enterprises;	1.95	0.15
----- (B) total outstanding dues of creditors other than micro enterprises and small enterprises		
--- (iii) Other financial Liabilities		
b) Other Current Liabilities	0.00	
c) Provisions	13.09	2.60
Total Equity & Liabilities	0.09	0.03
<p>For SIP Industries Limited</p> <p>  Samiayya Arularasan Managing Director DIN: 09407539 </p> 		

<p style="text-align: center;"> 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 </p>					
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2025					
Rs. in Lakhs					
	Particulars	Quarter Ended			Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025
		Audited	Unaudited	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	7.16	0.11	1.65	7.99
	(d) Finance Costs	0.01	-	0.40	0.01
	(e) Depreciation and amortization expense	-	-	-	-
	(f) Other expenses	16.11	0.12	9.23	21.11
	Total Expenses	23.28	0.23	11.28	29.11
3	Total profit / (Loss) before exceptional items and tax	(23.28)	(0.23)	(11.28)	(29.11)
4	Exceptional Items				
5	Total profit / (Loss) before tax	(23.28)	(0.23)	(11.28)	(29.11)
6	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
7	Total profit (loss) for period	(23.28)	(0.23)	(11.28)	(29.11)
8	Paid-up equity share capital (Face value Rs.10 each)	467.64	467.64	467.64	467.64
9	Earnings per share				
	Basic earnings (loss) per share *(not annualized)	(0.50)	(0.00)	(0.24)	(0.62)
	Diluted earnings (loss) per share *(not annualized)	(0.50)	(0.00)	(0.24)	(0.62)
Notes: 1.The above financial results were approved by the Board of Directors at their meeting held on 28th May 2025 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 commence. Therefore the figures of corresponding previous year quarters are not considered Date : 28/05/2025 Place : Chennai For SIP Industries Limited <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>SAMIAYYA</small> <small>ARULARASAN</small> Samiayya Arularasan Managing Director DIN: 09407539 </div> <div style="text-align: center;"> <small>Digitally signed by</small> <small>SAMIAYYA ARULARASAN</small> </div> </div>					



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Rs. in Lakhs		
Cash Flow Statement		
Particulars	As on 31-Mar-25	As on 31-Mar-24
Cash Flows From Operating Activities:-		
Net Profit after Taxation	(29.10)	(22.63)
Adjustment for Non-cash items		
Add : Depreciation		
Add: Adjustment to reserves on approval of Resolution Plan		
Adjustment for Non-Operating activities		
Add : Interest Paid (Including Interest on Lease Liabilities)		
Less : Interest income	-	-
Cash Flow Before Working Capital changes:-	(29.10)	(22.63)
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	16.87	19.66
(Decrease) Increase in Financial liabilities		
(Decrease) Increase in Trade payables	1.80	(0.10)
(Decrease) Increase in Other Current liabilities		
(Decrease) Increase in Provisions	10.49	2.60
Cash Flow Before Tax and Extraordinary Items:-		
Income Taxes Paid	-	-
Net Cash Flow From Operating Activities	0.06	(0.47)
Cash Flow from Investing Activities:-		
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		-
Net Cash flow used in Investing Activities	-	-
Cash Flow from Financing Activities:-		
Increase in Borrowings		
Interest Income Notional (As per Ind AS 109)		
Increase in Share capital		
Issue of Share Warrant		
Decrease in borrowings	-	-
Net Cash Flow From Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents:-		
(Opening Balance)	0.03	0.50
Net Cash Flow during the year	0.06	(0.47)
(Closing Balance)	0.09	0.03
<p>For SIP Industries Limited</p>  <p>Samiyya Arularasan Managing Director DIN: 09407539</p> 		

**SIP INDUSTRIES LTD**

[CIN: L24131TN1986PLC012752]

(Regd Office: Module 28,2nd Floor, Block 1, SIDCO Electronic Complex,
Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032)**STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025**
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, 2025 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 28-05-2025
- 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 has taken over the company through Corporate Insolvency Resolution Process vide Hon' ble NCLT Order IA (IBC)/69(CHE)/2022 in IBA/709/2019 dated 25.04.2022. The present Listing status of the Company is suspended. The management filed a listing application with BSE against case number 191146 on Dec 25, 2023 and received queries on the same on 27th February, 2025. The Company submitted a response on 8th March, 2025. Since BSE seeks an amendment of the NCLT order related to capital structure of the company, the management has filed an Application with the NCLT and is in the process of getting the order amended. The listing application shall be initiated once again after NCLT application is adjudicated.
- 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 pending for review by BSE' s listing department.
- 8 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.
- 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 the status is pending for review by BSE' s listing department
- 10 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform with the current period/year presentation.

Date: 28-05-2025
Place: Chennai**For SIP Industries Limited**
Samiayya Arularasan
Managing Director
DIN : 09407539



Annexure II

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as under:

S.No	Particulars	Details
1	Reason for change viz., (appointment, reappointment, resignation, removal, death or otherwise)	Mr. Nangavaram Mahadevan Ranganathan, has resigned from the position of the Chief Financial Officer and Key managerial Personnel ("KMP")
2	Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	May 28, 2025.
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Annexure III

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as under:

S.No	Particulars	Details
1	Reason for change viz., (appointment, reappointment, resignation, removal, death or otherwise)	Mr. Natesan Kameswaron, has been appointed as Chief Financial Officer and designated as Key Managerial Personnel ("KMP") of the Company by the Board.
2	Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	May 29, 2025.
3	Brief profile (in case of appointment)	Mr. Natesan Kameshwaron has over 35 years of experience in various fields including undertaking civil contracts, real estate, stock broking, etc. He is well recognized for his business acumen and has a huge reputation in his business ventures due to his scrupulous commitment to business values, integrity and reliability.
4	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors.



Annexure IV

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mr. Natesan Kameswaron (DIN: 11101170) as an Additional director (Executive) of the Company.

S.No	Particulars	Details
1	Name of the Director	Mr. Natesan Kameswaron (DIN: 11101170)
2	Reason for change viz., (appointment, reappointment, resignation, removal, death or otherwise)	Appointment – Additional Director of the Company in the Category of Executive.
3	Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	With effect from May 28, 2025, up to the date of the ensuing Annual General Meeting.
4	Brief profile (in case of appointment)	Mr. Natesan Kameswaron has over 35 years of experience in various fields including undertaking civil contracts, real estate, stock broking, etc. He is well recognized for his business acumen and has a huge reputation in his business ventures due to his scrupulous commitment to business values, integrity and reliability.
5	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Natesan Kameswaron is not related to any Director(s) of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013, and is not debarred from holding the office of director by virtue of any SEBI order or any other statutory authority.

22nd May 2025

To,

The Board of Directors,
SIP Industries Limited,
Module 28, 2nd Floor, Block 1,
SIDCO Electronic Complex,
Thiru-Vi-Ka Industrial Estate, Guindy,
Chennai - 600032

Dear Sir/Mam,

Sub: Resignation from the position of Chief Financial Officer

I hereby tender my resignation, due to personal reasons, from the position of the Chief Financial Officer (CFO) of the Company with effect from the closing hours of 28th May, 2025.

I request you to file necessary forms with the concerned Statutory Authorities to give effect to the same.

Kindly acknowledge the receipt.

Yours sincerely,



Nangavaram Mahadevan Ranganathan