



SOUTHERN INFOSYS LTD.

#402-A, Arunachal Building, 19 Barakhamba Road, New Delhi - 110001, INDIA

Phone : +91-11-23354236, 43045402 Email : southerninfosys@gmail.com

CIN : L67120DL1994PLC059994, Web.: www.southerninfosys.com

SIL/L&S/2020-21

Date: 30.06.2021

To, The Department of Corporate Service Bombay Stock Exchange Limited Exchange P J Towers, Dalal Street Mumbai – 400001 BSE Code : 540174	To, Listing Department Calcutta Stock 7, Lyons Range, Kolkata – 700001 CSE Code : 14326
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Subject: Outcome of the Board Meeting held on 30th June 2021

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Board of Directors of the Company at their meeting held today, i.e. on Wednesday, 30th June, 2021 which concluded at 5.30 P.M at its registered office inter-alia has considered and approved the audited standalone and consolidated financial results for the quarter and year ended 31st March 2021, along with auditor's report thereon with statement of impact of audit qualifications.

You are requested to take the above on your record and oblige.

Thanking you,

Yours faithfully,

For **Southern Infosys Limited**

(Kriti Barcia)
Company Secretary & Compliance Officer

Membership No. : A51320

V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

Independent Auditors' Report

To the Members of
SOUTHERN INFOSYS LIMITED

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **SOUTHERN INFOSYS LIMITED** ("hereinafter referred to as the Holding Company") and its associates, which comprise the Consolidated Balance Sheet as at 31st March, 2021, and the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the **Basis for Qualified opinion paragraph**, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, changes in equity and its cash flows for the year ended on that date

- (a) In the case of the Consolidated Balance Sheet, of the Consolidated State of Affairs of the Company as at March 31, 2021; and
- (b) In the case of Consolidated Statement of Profit and Loss account, of the profit for the year ended on date March 31, 2021.
- (c) In the case of Consolidated Cash Flow Statement for the year ended on date March 31, 2021.
- (d) In the case of Consolidated Statement of changes in equity for the year ended on date March 31, 2021.

Basis for Qualified Opinion

- a) The company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date by using the project unit cost method as mandated by Indian Accounting Standard-19 on Employee Benefits prescribed in the Companies (Accounting Standards) Rules, 2006 and Companies (Accounting Standards) Rules, 2016. The company has not made any provision for Gratuity and the said non-provision is contravention. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profits are overstated to that extent.



- b) TCS has to be collected on sales of goods by seller as per Section 206C(11) applicable from 1st October 2020 vide notification no. 54/2020 dated 24th July 2020. The company has not complied with the provisions of this section during the current financial year. This may result in levy of penalties under relevant sections of Income Tax Act, however, the impact of the same cannot be quantified.

Emphasis of Matter

- a) We draw your attention to the responsibility of the Company to arrange balance confirmations in respect of Accounts Receivable, Accounts Payable and other receivables/payables. The letters of confirmation have been sent by the management to parties of Accounts receivables, Accounts payables, Advances, other payables/receivables to confirm their balances as on 31st March, 2021. Balance confirmations have not been received from parties up to the date of signing of financials. The balances of such parties have been incorporated in the financial statements at the value as per the books of account. The company, to the extent stated, has considered them as good and no provisions have been made in respect of debtors/advances. Accordingly, Accounts Receivables and Payables balances and other receivables/payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain financial implication of same in the financial statements.
- b) We draw attention to Note 33 to the financial statements, regarding management's assessment of Covid-19 impact on the future performance of the company. Our report is not modified in respect of the matter.

Other Matter

The financial statements of Disha Capital Services Limited for the year ended March 31, 2021, were audited by another auditor who expressed an unmodified opinion on those statements on June 28, 2021. The financial statements/financial information of aforesaid associate have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report, Report on Corporate Governance and General



Shareholders Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 financial controls 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 adequate internal financial controls system 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

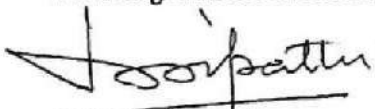
Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality 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 consolidated 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.



- f. Except for the matter described in the basis for qualified opinion and Emphasis of Matter Paragraph, with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A' ; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation as on 31st March, 2021;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For V Sahai Tripathi & Co.
Chartered Accountants
Firms Registration No. 000262N



(Vishwas Tripathi)
Partner

Membership No. 086897



Place: New Delhi
Date:- 30th June 2021

UDIN: 21086897AAAABP1192

Annexure 'A' to Independent Auditors' Report

Referred to in Paragraph 2 (f) under the heading of "report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SOUTHERN INFOSYS LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal policies & procedures, accounting records and essential components on the internal control over financial reporting criteria established by the Company as per Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

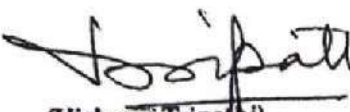
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the Company's internal policies & procedures and accounting records and implementation of essential components on the internal controls over financial reporting.

For V Sahai Tripathi & Co.
Chartered Accountants
Firms Registration No. 000262N


(Vishwas Tripathi)
Partner
Membership No. 086897



Place: New Delhi
Date:- 30th June 2021

SOUTHERN INFOSYS LIMITED
 402-A, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
 Email: southerninfosys@gmail.com , Web: www.southerninfosys.com
 CIN: L67120DL1994PLC059994

Consolidated Statement of Assets and Liabilities		
(Amount in Lakhs)		
Particulars	Figures at the end of current reporting period i.e. 31/03/2021	Figures at the end of previous reporting period i.e. 31/03/2020
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	46.06	0.85
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financials Assets-		
(i) Investments	176.29	204.56
(ii) Trade Receivables	-	-
(iii) Loans	178.61	213.20
(iv) Other Financial Assets	-	-
(i) Deferred tax assets (net)	0.09	1.25
(j) Other non-current assets	52.78	34.81
Current Assets		
(a) Inventories	-	-
(b) Financials Assets		
(i) Investments	-	-
(ii) Trade receivables	1,639.57	2,132.05
(iii) Cash and cash equivalents	32.71	32.21
(iv) Bank Balance other than (iii) above	5.99	5.53
(v) Loans	-	-
(vi) Others	105.76	65.91
(c) Current Tax Assets	-	-
(d) Other Current Assets	1.53	0.08
TOTAL ASSETS	2,239.39	2,690.45

For Southern Infosys Limited

Siddhartha
 Director



EQUITY AND LIABILITIES		
Equity-		
(a) Equity Share Capital	802.00	802.00
(b) Other Equity	24.14	16.73
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payable	-	-
(iii) Other Financial liabilities (other than specified in item (b) to be specified	-	-
(b) Provisions		
(c) Deferred Tax Liabilities (net)		
(d) Other Non-Current Liabilities		
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	1,708.65	2,143.91
(iii) Other Financial liabilities (other than specified in item (c) to be specified	0.15	0.15
(b) Other current liabilities		
(c) Provisions	-	-
(d) Current Tax Liabilities		
	-	-
TOTAL EQUITY AND LIABILITIES	2,239.39	2,690.45

For Southern Infosys Limited

Siddharth Sharma
Director

(Siddharth Sharma)
Director
DIN: 07401382

Date: 30-06-2021
Place : New Delhi



Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

Amt. (in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Quarter ended 31-03-2021	Preceding 3 month ended 31-12-2020	Corresponding 3 month ended 31-03-2020	Year to date figures for the Current year ended on 31-03-2021	Year to date figures for the previous year period ended on 31- 03-2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations					
II. Other Income	0.00	221.54	1572.78	1576.91	1904.35
III. Total Income (I + II)	0.00	223.93	1580.69	1613.49	25.09
IV. Expenses					
Cost of Material Consumed					
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	212.48	1544.01	1528.63	1865.20
Employee Benefits Expenses	0.00	0.00	0.00	0.00	0.00
Finance Costs	0.00	5.35	7.19	26.92	26.25
Depreciation and amortisation expenses	0.00	0.47	0.09	1.07	0.13
Other Expenses	0.00	1.44	0.05	2.93	0.17
Total Expenses (IV)	0.00	9.56	18.58	42.89	26.98
V. Profit/(Loss) before exceptional items and tax (III- IV)	0.00	229.30	1569.93	1602.44	1919.34
VI. Exceptional items	0.00	-5.37	10.76	11.05	10.10
VII. Profit/(Loss) before tax (V-VI)	0.00	0.00	0.00	0.00	0.00
VIII. Tax Expense					
(1) Current tax	0.00	0.00	(0.04)	0.00	0.22
(2) Deferred tax	0.00	-0.40	1.79	2.41	2.34
(3) Previous Year Tax	0.00	(0.90)	(1.83)	1.15	(2.12)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	-	0.00	-	-	-
X. Profit/(Loss) from discontinued operations	0.00	(4.07)	10.80	7.47	9.88
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	-	-4.07	10.80	7.47	9.88
XIV. Share in Profit of Associates	0.00	-0.89	0.80	-0.05	1.13
XV. Profit/(Loss) for the period (XIII+XIV)	0.00	-4.96	11.92	7.42	11.00
XVI. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII. Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)		-4.96	11.92	7.42	11.00
XVIII. Earnings per equity share (for continuing operation):					
(1) Basic		-0.10	0.24	0.15	0.22
(2) Diluted		-0.10	0.24	0.15	0.22
XIX. Earnings per equity share (for discontinued operation):					
(1) Basic		-	-	-	-
(2) Diluted		-	-	-	-
XX. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic		-0.10	0.24	0.15	0.22
(2) Diluted		-0.10	0.24	0.15	0.22

For Southern Infosys Limited

Siddhanta
 Director



Notes:

- (1) Ind AS 115 'Revenue from contracts from customers' mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April, 2018. The adoption of the standard did not have any impact on the financial results.
- (2) The figures for the quarter ended March, 2021 are the balancing figures between published financial year to date figures and the first three quarters of the relevant financial year.
- (3) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 30th, June 2021. The Statutory Auditors have carried out their Audit of the above results.
- (4) The format of the above results as prescribed in SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- (5) The company is engaged in a single line of segment i.e., the Trading of "IT hardware & software and related services".
- (6) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.

For Southern Infosys Limited
For Southern Infosys Limited

Siddharth Sharma
Director

(Siddharth Sharma)
Director
DIN: 07401382
Date: 30-06-2021
Place : New Delhi



SOUTHERN INFOSYS LIMITED
Statement of Cash Flow for the period ended 31st March 2021

Particulars		31.03.2021	31.03.2020	
(A)	Cash flow from Operating Activities			
	Profit Before Tax	11,04,208	10,10,161	
Add:	(Profit)/ Loss on sale of Assets - Net			
	Depreciation	2,93,258	17,354	
	Interest Paid		-	
	Interest Received	(34,00,170)	(23,43,038)	
	Reversal of Provision of Loss Allowance		-	
	(Profit)/ Loss on sale of Investments	(2,97,614)	-15,105	
	Profit on Fair Valuation of Investment	21,614	(1,50,188)	
	Operating Profits before working Capital changes	(22,60,704)	(14,80,817)	
	Adjustment for:			
	Change in Trade Payable	-435,25,960	587,08,012	
	Change in Other Liabilities	-23,21,079	16,06,028	
	Change in Trade receivable	492,48,237	(1168,96,692)	
	Change in Loans & Advances	34,58,451	97,98,162	
	Change in Non Current Assets	-	(33,65,637)	
	Change in Current Assets	-41,29,070	996,02,820	
	Cash generation from Operating Activities	4,69,874	479,71,877	
Less:	Income Tax	20,38,606	3,20,649	
	Net Cash generation from Operating Activities	-15,68,732	476,51,228	
(B)	Cash Flow from Investing Activities			
	Interest Income	34,00,170	23,43,039	
	Dividend Income		-	
	Purchase of Fixed Assets	-48,15,000	(60,41,000)	
	Purchase of Investment	(176,85,000)	4,00,000	
	Sale of Investment	207,65,000	-52,665	
	Movement in Deposits	-46,541	-	-33,50,626
	Net Cash from Investing Activities	16,18,629		
(C)	Cash Flow from Financing Activities			
	Interest Paid		-	
	Net Cash flow in Financing Activities			-
	Net increase decrease in cash & cash equivalents	49,896	0	443,00,602
	Cash and Cash equivalents (Opening Balance)	32,21,480		1,07,471
	Cash and Cash equivalents (Closing Balance)	32,71,377		32,21,480

For Southern Infosys Limited

For Southern Infosys Limited

(Siddharth Sharma)

Director

DIN: 07401322

Siddharth Sharma
Director

Date: 30-06-2021



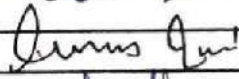
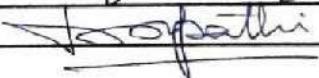
Place : New Delhi



ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with Annual Audited Financial Results - (Consolidated)**

Statement on Impact of Audit Qualifications (Consolidated) for the Financial Year ended March 31, 2021 [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	161,349,998	Not Applicable (please refer below)
	2.	Total Expenditure	160,608,201	
	3.	Net Profit/(Loss)	7,41,798	
	4.	Earnings Per Share	0.15	
	5.	Total Assets	223,940,032	
	6.	Total Liabilities	171,325,460	
	7.	Net Worth	5,26,14,572	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II. Audit Qualification (each audit qualification separately):				
	<p>1a. Details of Audit Qualification: as per the auditor's opinion on consolidated financial results, the company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date by using the project unit cost method. The company has not made any provision for the gratuity.</p> <p>However, the auditor's are unable to ascertain the financial implication of the same. Consequently, no adjustments could be made for the qualifications.</p>			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency of qualification: Fourth			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NA			
	(ii) If management is unable to estimate the impact, reason for the same: As on date, payment of Gratuity Act is not applicable on the company. Also there is no one in the company who has been in employment for more than 5 years. Hence no provision is made for the same.			
	(iii) Auditors' Comments on (i) or (ii) above: Nil			

	<p>2a. Details of Audit Qualification: as per the auditor's opinion on consolidated financial results, the company was required collect tax at source on sales of goods as per section 206C(1H) applicable from 1st Oct 2020 introduced vide notification no. 54/2020 dated 24th July 2020. The company has not complied with the provisions of this section during the current financial year. However the auditor's are unable to ascertain the financial implication of the same. Consequently, no adjustments could be made for the qualifications.</p> <p>No separate qualification is made on consolidated financials</p>
	b. Type of Audit Qualification : Qualified Opinion
	c. Frequency of qualification: Once
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: NA
	(ii) If management is unable to estimate the impact, reason for the same: The management is not able to quantify the impact of non compliance with regard to regulatory point of view. Otherwise also the directors have taken note of this qualification and have already started taking actions in relation to compliance of the same.
	(iii) Auditors' Comments on (i) or (ii) above:
III	Signatories:
	<input type="checkbox"/> CEO/Managing Director 
	<input type="checkbox"/> CFO 
	<input type="checkbox"/> Audit Committee Chairman 
	<input type="checkbox"/> Statutory Auditor 
	Place: New Delhi
	Date: 30.06.2021



V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

Independent Auditors' Report

To the Members of
SOUTHERN INFOSYS LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of SOUTHERN INFOSYS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, and the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the **Basis for Qualified Opinion** paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, changes in equity and its cash flows for the year ended on that date.

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at March 31, 2021, and
- (b) In the case of Statement of Profit and Loss account, of the profit for the year ended on date March 31, 2021.
- (c) In the case of Cash Flow Statement for the year ended on date March 31, 2021.
- (d) In the case of Statement of changes in equity for the year ended on date March 31, 2021.

Basis for Qualified Opinion

- a) The company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date by using the project unit cost method as mandated by Indian Accounting Standard-19 on Employee Benefits prescribed in the Companies (Accounting Standards) Rules, 2006 and Companies (Accounting Standards) Rules, 2016. The company has not made any provision for Gratuity and the said non-provision is contravention. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profits are overstated to that extent.



- b) TCS has to be collected on sales of goods by seller as per Section 206C(1H) applicable from 1st October 2020 vide notification no. 54/2020 dated 24th July 2020. The company has not complied with the provisions of this section during the current financial year. This may result in levy of penalties under relevant sections of Income Tax Act, however, the impact of the same cannot be quantified.

Emphasis of Matter

- a) We draw your attention to the responsibility of the Company to arrange balance confirmations in respect of Accounts Receivable, Accounts Payable and other receivables/payables. The letters of confirmation have been sent by the management to parties of Accounts receivables, Accounts payables, Advances, other payables/receivables to confirm their balances as on 31st March, 2021. Balance confirmations have not been received from parties up to the date of signing of financials. The balances of such parties have been incorporated in the financial statements at the value as per the books of account. The company, to the extent stated, has considered them as good and no provisions have been made in respect of debtors/advances. Accordingly, Accounts Receivables and Payables balances and other receivables/payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain financial implication of same in the financial statements.
- b) We draw attention to Note 33 to the financial statements, regarding management's assessment of Covid-19 impact on the future performance of the company. Our report is not modified in respect of the matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report, Report on Corporate Governance and General Shareholders Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 statements 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.

Those 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 financial controls 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 adequate internal financial controls system 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 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Companies Act, 2013, we report that:



- a. Except for the matter described in the basis for qualified opinion and Emphasis of Matter Paragraph, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. Except for the matter described in the basis for qualified opinion and Emphasis of Matter Paragraph, in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. Except for the matter described in the basis for qualified opinion and Emphasis of Matter Paragraph, the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. Except for the matter described in the basis for qualified opinion and Emphasis of Matter Paragraph, with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation as on 31st March, 2021;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be



transferred, to the Investor Education and Protection Fund by the
Company.

For V Sahai Tripathi & Co.
Chartered Accountants
Firms Registration No. 000262N




(Vishwas Tripathi)

Partner

Membership No. 086897

Place: New Delhi

Date: - 30th June 2021

UDIN: 21086897 AAAA808033

SOUTHERN INFOSYS LIMITED
402-A, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
Email: southerninfosys@gmail.com , Web: www.southerninfosys.com
CIN: L67120DL1994PLC059994

Standalone Statement of Assets and Liabilities		
(Amount in Lakhs)		
Particulars	Figures at the end of current reporting period i.e. 31/03/2021	Figures at the end of previous reporting period i.e. 31/03/2020
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	46.06	0.85
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financials Assets-		
(i) Investments	170.56	198.78
(ii) Trade Receivables	-	-
(iii) Loans	178.61	213.20
(iv) Other Financial Assets	-	-
(i) Deferred tax assets (net)	0.09	1.25
(j) Other non-current assets	52.78	34.81
Current Assets	-	-
(a) Inventories	-	-
(b) Financials Assets	-	-
(i) Investments	1,639.57	2,132.05
(ii) Trade receivables	32.71	32.21
(iii) Cash and cash equivalents	5.99	5.53
(iv) Bank Balance other than (iii) above	-	-
(v) Loans	105.76	65.91
(vi) Others	-	-
(c) Current Tax Assets	1.53	0.08
(d) Other Current Assets	-	-
TOTAL ASSETS	2,233.66	2,684.67



For Southern Infosys Limited
Siddhant Sharma
 Director

EQUITY AND LIABILITIES		
Equity-		
(a) Equity Share Capital	502.00	502.00
(b) Other Equity	18.41	10.95
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payable	-	-
(iii) Other Financial liabilities (other than specified in item (b) to be specified	-	-
(b) Provisions	-	-
(c) Deffered Tax Liabilities (net)	-	-
(d) Other Non-Current Liabilities	-	-
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	1,708.65	2,143.91
(iii) Other Financial liabilities (other than specified in item (c) to be specified	0.15	0.15
(b) Other current liabilities	4.45	27.66
(c) Provisions	-	-
(d) Current Tax Liabilities	-	-
TOTAL EQUITY AND LIABILITIES	2,233.66	2,684.67

For Southern Infosys Limited

Siddharth Sharma
Director

(Siddharth Sharma)

Director

DIN: 07401382

Date: 30-06-2021

Place : New Delhi



Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021 Amt. (In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Quarter ended 31-03-2021	Preceding 3 month ended 31-12-2020	Corresponding 3 month ended 31-03-2020	Year to date figures for the Current year ended on 31-03-2021	Year to date figures for the previous year period ended on 31- 03-2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	0.00	221.54	1572.78	1576.91	1904.35
II. Other Income	2.99	2.39	7.91	36.58	25.09
III. Total Income (I +II)	574.28	223.93	1580.69	1613.49	1929.44
IV. Expenses				0.00	0.00
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	540.39	212.48	1544.01	1528.63	1865.80
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
Employee Benefits Expenses	6.68	5.35	7.19	26.92	26.25
Finance Costs	0.14	0.47	0.09	1.07	0.13
Depreciation and amortisation expenses	1.38	1.44	0.05	2.93	0.17
Other Expenses	25.63	9.56	18.58	42.89	26.98
Total Expenses (IV)	574.22	229.30	1569.93	1602.44	1919.34
V. Profit/(Loss) before exceptional items and tax (III- IV)	0.06	-5.37	10.76	11.05	10.10
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	574.22	-5.37	10.76	11.05	10.10
VIII. Tax Expense					
(1) Current tax	-0.58	-0.40	1.79	2.41	2.34
(2) Deferred tax	0.60	(0.90)	(1.83)	1.15	(2.12)
(3) Previous Year Tax	-	0.00	-	-	-
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	(0.05)	(4.07)	10.80	7.47	9.88
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	(0.05)	-4.07	10.80	7.47	9.88
XIV. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(0.05)	(4.07)	10.80	7.47	9.88
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	-	-0.08	0.02	0.15	0.20
(2) Diluted	-	-0.08	0.02	0.15	0.20
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	-	-0.08	0.02	0.15	0.20
(2) Diluted	-	-0.08	0.02	0.15	0.20



For Southern Infosys Limited
Siddhant Sharma
Director

(1) Ind AS 115 'Revenue from contracts from customers' mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April, 2018. The adoption of the standard did not have any impact on the financial results.

(2) The figures for the quarter ended March, 2021 are the balancing figures between published financial year to date figures and the first three quarters of the relevant financial year.

(3) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 30th, June 2021. The Statutory Auditors have carried out their Audit of the above results

(4) The format of the above results as prescribed in SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

(5) The company is engaged in a single line of segment i.e., the Trading of "IT hardware & software and related services".

(6) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.

For Southern Infosys Limited

Siddharth Sharma
Director

(Siddharth Sharma)
Director
DIN: 07401382

Date: 30-06-2021
Place : New Delhi



Statement of Cash Flow for the period ended 31st March 2021

Particulars		31.03.2021	31.03.2020
(A)	Cash flow from Operating Activities		
	Profit Before Tax	11,04,207	10,10,161.00
Add:	(Profit)/Loss on sale of Assets - Net		17,354
	Depreciation	2,93,258	-
	Interest Paid		(23,43,038)
	Interest Received	(34,00,170)	-
	Reversal of Provision of Loss Allowence		-15,105
	(Profit)/Loss on sale of Investments	(2,97,614)	(1,50,188)
	Profit on Fair Valuation of Investment	21,614	
	Operating Profits before working Capital changes	(22,60,705)	(14,80,817)
	Adjustment for:		
	Change in Trade Payable	-435,25,960	587,08,012
	Change in Other Liabilities	-23,21,079	16,06,028
	Change in Trade receivable	492,48,237	(1168,96,692)
	Change in Loans & Advances	34,58,451	97,98,162
	Change in Non Current Assets		(33,65,637)
	Change in Current Assets	-41,29,070	996,02,820
	Cash generation from Operating Activities	4,69,873	479,71,877
	Income Tax	20,38,606	3,20,649
Less:	Net Cash generation from Operating Activities	-15,68,733	476,51,228
(B)	Cash Flow from Investing Activities		
	Interest Income	34,00,170	23,43,039
	Dividend Income		(60,41,000)
	Purchase of Fixed Assets	-48,15,000	4,00,000
	Purchase of Investment	(176,85,000)	-52,665
	Sale of Investment	207,65,000	-
	Movement in Deposits	-46,541	-
	Net Cash from Investing Activities	16,18,629	-33,50,626
(C)	Cash Flow from Financing Activities		
	Interest Paid		-
	Net Cash flow in Financing Activities		
	Net increase decrease in cash & cash equivalants	49,896	0
	Cash and Cash equivalents (Opening Balance)	32,21,480	1,07,471
	Cash and Cash equivalents (Closing Balance)	32,71,376	32,21,480

For Southern Infosys Limited

(Siddharth Sharma)

Director

Director

DIN: 07401382

Date: 30-06-2021

Place : New Delhi



ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications on audited standalone financials for the Financial Year ended March 31, 2021				
<i>[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	161,349,998	Not Applicable (please refer below)
	2.	Total Expenditure	160,062,852	
	3.	Net Profit/(Loss)	747,146	
	4.	Earnings Per Share	0.15	
	5.	Total Assets	22,33,67,259	
	6.	Total Liabilities	17,13,25,460	
	7.	Net Worth	5,20,41,799	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	<p>1a. Details of Audit Qualification: as per the auditor's opinion, the company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date by using the project unit cost method. The company has not made any provision for the gratuity.</p> <p>However the auditor's are unable to ascertain the financial implication of the same. Consequently, no adjustments could be made for the qualifications.</p>			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Forth			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NA			
	(ii) If management is unable to estimate the impact, reasons for the same: As on date, payment of Gratuity Act is not applicable on the company. Also there is no one in the company who has been in employment for more than 5 years. Hence no provision is made for the same.			



(iii) Auditors' Comments on (i) or (ii) above:	
<p>2a. Details of Audit Qualification: As per the auditor's opinion on financial results, the company was required collect tax at source on sales of goods as per section 206C(1H) applicable from 1st Oct 2020 introduced vide notification no. 54/2020 dated 24th July 2020. The company has not complied with the provisions of this section during the current financial year. However the auditor's are unable to ascertain the financial implication of the same. Consequently, no adjustments could be made for the qualifications. No separate qualification is made on consolidated financials</p>	
b. Type of Audit Qualification : Qualified Opinion	
c. Frequency of qualification: Once	
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA	
For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification: NA	
(ii) If management is unable to estimate the impact, reason for the same: The management is not able to quantify the impact of non compliance with regard to regulatory point of view. Otherwise also the directors have taken note of this qualification and have already started taking actions in relation to compliance of the same.	
(iii) Auditors' Comments on (i) or (ii) above:	
III	Signatories:
	<input type="checkbox"/> CEO/Managing Director <i>Siddhant Sharma</i>
	<input type="checkbox"/> CFO <i>Indu</i>
	<input type="checkbox"/> Audit Committee Chairman <i>Amrinder</i>
	<input type="checkbox"/> Statutory Auditor <i>Jyoti Pathi</i>
	Place: New Delhi
Date: 30.06.2021	

