



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/2017-18

Date : 14.08.2017

To,
The Department of Corporate Service
Bombay Stock Exchange Limited
P J Towers,
Dalal Street
Mumbai – 400001

To,
Listing Department
Calcutta Stock Exchange
7, Lyons Range,
Kolkata – 700001

BSE Code : 540174

CSE Code : 14326

Dear Sir,

Subject : Outcome of the Board Meeting of the Company held on 14th August 2017

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Board of Directors of the Company in their meeting duly held today i.e. Monday, the 14th August, 2017 at 4.00 P.M. at its registered office inter-alia has considered and approved the following:

1. Approval of Standalone Un-audited Financial Results for the quarter ended 30th June, 2017.
2. Noting of Limited Review Report for the quarter ended 30th June, 2017.

You are requested to take above on your record.

Thanking you,

Yours faithfully,
For Southern Infosys Limited


(Kriti Baroja)
Company Secretary & Compliance Officer
Membership No. : A51320

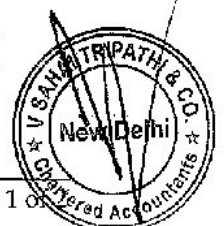


V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

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New Delhi - 110024
Tel. : +91-11- 46612531-33
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LIMITED REVIEW REPORT

1. We have reviewed the unaudited financial results of *Southern Infosys Limited* having its registered office at 402-A Arunachal Building, 19 Barakhamba road, Connaught Place, New Delhi-110001 (the "Company") for the quarter ended on June 30, 2017, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended June 30, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to *Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015")*, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accompanying policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above subject to the notes and audit qualifications and consequential effects thereto not considered by company as referred in notes attached as per annexure 'A', nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IND AS and other recognized accounting practices and policies, and has not disclosed the information



required to be disclosed in terms of *Regulation 33 of the Listing Regulations, 2015* including the manner in which it is to be disclosed, or that it contains any material misstatement

5. We draw attention to the Note 3 to the Statement which states that the Company has adopted IND AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with IND AS.

ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31st MARCH, 2017 WHICH NEED TO BE READ WITH THIS REPORT

- (i) 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 valuation as at the balance sheet date by using the project unit cost method as mandated by AS-15 on employees cost prescribed in the Companies (Accounting Standards) Rules, 2006 and Companies (Accounting Standards) Rules 2016. The company has not made any provision of Gratuity and the said non provision is contravention of AS-1 on Significant Accounting Policies for not adhering to accrual basis as fundamental accounting assumption and AS-15 on employees cost prescribed in the Companies (Accounting Standards) Rules, 2006. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profit are overstated to that extent.
- (ii) The provision for Bonus has not been provided in accordance with Payment of Bonus Act. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profit are overstated to that extent.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm's Registration Number : 000262N

(Manish Mohan)
Partner
Membership No. 91607
Place : New Delhi
Dated : 14-August-2017



Statement of Unaudited Financial Results for the Quarter Ended June, 2017 (Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Revenue from Operations	115.97	552.18	539.79	2051.77
	(b) Other Income	4.97	6.05	21.21	19.88
	Total income from Operations (net)	120.94	558.23	561.00	2071.65
2	Expenses				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	107.33	536.18	531.83	1652.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	370.36
	(d) Employee benefits expense	5.02	6.92	6.40	23.83
	(e) Finance Costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.18	-0.38	0.53	0.70
	(g) Other expenses	6.79	11.80	36.46	19.98
	Total Expenses	119.32	554.52	575.32	2067.06
3	Profit / (Loss) from ordinary activities before exceptional and extraordinary items (1 - 2)	1.62	3.71	-14.32	4.59
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items (3 - 4)	1.62	3.71	-14.32	4.59
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	1.62	3.71	-14.32	4.59
8	Tax expense	0.50	1.42	-3.90	1.42
9	Net Profit / (Loss) from continuing operations (7 - 8)	1.12	2.29	-10.42	3.17
10	Profit / (Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	Profit / (Loss) from discontinuing operations after tax (10 - 11)	0.00	0.00	0.00	0.00
13	Profit / (Loss) before minority interest	1.12	2.29	-10.42	3.17
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	1.12	2.29	-10.42	3.17
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	502.00	502.00	502.00	502.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	19.88	18.75	0.00	18.75
19	Earnings Per Share (of 10/- each):				
	(a) Basic	0.022	0.05	0.21	0.06
	(b) Diluted	0.022	0.05	-0.21	0.06

Notes:-

- 1 The above financial results for the quarter ended June 30, 2017, have been reviewed/recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14th August, 2017.
- 2 The Statutory Auditors have carried out limited review of the above financial results for the quarter ended 30th June, 2017.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.



- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of 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 Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The reconciliation of Net Profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Particulars	Quarter Ended June 30, 2016
Net Profit as per previous GAAP (Indian GAAP)	-8.9
Add/ (Less) - Adjustment for Ind-AS (net of tax):	
Net impact of Fair Valuation of investments	
Through Profit & Loss	(1.52)
Through Other Comprehensive Income	-
Deferred tax on fair valuation of investments	-
Net Profit as per Ind AS	-10.42

- 7 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

New Delhi
14th August, 2017

For Southern Infosys Ltd.

Rakesh Mohan
(Director)
DIN: 2459885
Add: ID,302,AWHO Township

