

SOUTHERN INFOSYS LTD
BALANCE SHEET AS AT 31st MARCH, 2015

		(Amount in Rupees)		
	PARTICULARS	NOTES NO.	FIGURES AS AT 31.03.2015	FIGURES AS AT 31.03.2014
I	<u>EQUITY AND LIABILITIES</u>			
	1 <u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	3	50,110,500.00	50,110,500.00
	(b) Reserves and Surplus	4	1,402,026.55	1,332,404.29
			51,512,526.55	51,442,904.29
	2 <u>NON-CURRENT LIABILITIES</u>			
	(a) Defered Tax Liability		40,959.00	35,488.00
	2 <u>CURRENT LIABILITIES</u>		40,959.00	35,488.00
	(a) Trade Payables	5	20,867,129.50	-
	(b) Other Current Liabilities	6	216,522.00	23,525.00
	(c) Short Term Provisions	7	23,621.00	10,971.00
	TOTAL		21,107,272.50	34,496.00
II	<u>ASSETS</u>		72,660,758.05	51,512,888.29
	1 <u>NON-CURRENT ASSETS</u>			
	(a) <u>Fixed Assets</u>			
	(i) Tangible Assts	8	347,348.22	168,646.46
	(b) Non-Current investments	9	13,290,020.40	13,298,995.40
	(c) Long Term Loans and Advances	10	35,093,639.62	32,418,639.62
			48,731,008.24	45,886,281.48
	2 <u>CURRENT ASSETS</u>			
	(a) Trade Receivables	11	23,247,970.55	4,933,388.55
	(b) Cash & Cash Equivalents	12	679,485.26	693,218.26
	(c) Short-Term Loans and Advances	13	2,294.00	-
	TOTAL		23,929,749.81	5,626,606.81
			72,660,758.05	51,512,888.29

Significant Accounting Policies And Notes to Accounts 1 and 2

The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For Pushkar Gupta
(Chartered Accountant)

Pushkar Gupta
Proprietor
Membership Number: 525071

Place: Delhi
Date: 04/09/2015

For and on behalf of the Board of Directors
Southern Infosys Limited

Rakesh Mohan Sharma
Director
DIN 02459885

INDU ATRI
Chief Financial Officer

Poonam Sharma
Executive Director
DIN 03553479

VINOD KUMAR CHHABRA
Company Secretary

3	PARTICULARS	FIGURES AS AT 31.03.2015	FIGURES AS AT 31.03.2014
	SHARE CAPITAL:		
	(1) AUTHORISED:	600,00,000.00	600,00,000.00
	6000000 equity shares of Rs 10/- each (previous year 6000000 equity shares of Rs 10/- each)		
		600,00,000.00	600,00,000.00
	(2) ISSUED, SUBSCRIBED & PAID UP		
	divided in 5020000 shares of Rs 10/- each	502,00,000.00	502,00,000.00
	less: calls in arrears	89,500.00	89,500.00
		501,10,500.00	501,10,500.00

(A) The Reconciliation of Number of shares outstanding as on 31st March ,2015 & 31st March ,2014 is as follows

PARTICULARS	AS AT 31ST MARCH ,2015		AS AT 31ST MARCH ,2014	
	NUMBER OF SHARES	AMOUNT	NUMBER OF SHARES	AMOUNT
NUMBER OF SHARES AT THE BEGINNING	5020000	50200000	50,20,000.00	502,00,000.00
ADD: SHARES ISSUED	-	-	-	-
	5020000.00	50200000.00	50,20,000.00	502,00,000.00

(B) RIGHTS,PREFERENCES & RESTRICTIONS ATTACHED TO SHARE.

(C) DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES:

Class of shares / Name of shareholder	AS AT 31ST MARCH ,2015		AS AT 31ST MARCH ,2014	
	NUMBER OF SHARES HELD	% OF HOLDING	NUMBER OF SHARES HELD	% OF HOLDING
EQUITY SHARES WITH VOTING RIGHTS				
Rakesh Mohan Sharma	378950	7.55	3,78,950.00	7.55
Disha Capital Services Limited	598000	11.91	5,98,000.00	11.91
Disha Investment Centre Pvt Ltd	1480800	29.50	14,80,800.00	29.50
TOTAL	2457750		24,57,750.00	

4 RESERVES & SURPLUS

Opening Balance of Profit & loss A/c	13,32,404.29	13,21,291.40
Add: Profit/loss during the year	69,622.26	11,112.89
	14,02,026.55	13,32,404.29

5 Trade Payables

Trade Payable for Supply	208,67,129.50	-
	208,67,129.50	-

6 OTHER CURRENT LIABILITIES

Audit Fee Payable	5,100.00	5,100.00
Dvat Payable	35,622.00	-
Salary Payable	1,75,800.00	18,425.00
	2,16,522.00	23,525.00



7 SHORT TERM PROVISION

Provision for Income Tax	23,621.00	10,971.00
	23,621.00	10,971.00

**9 NON CURRENT INVESTMENTS
QUOTED**

Rana Mohendra Papers Ltd	46,710.75	46,710.75
Arcee Industries Ltd	24,504.00	24,504.00
Jay Vinyls Ltd	26,550.00	26,550.00
Mansarovar Paper & Industries Ltd.	5,309.20	5,309.20
Pasupati Acrylon Ltd	1,990.95	1,990.95
Shiva Medicare Ltd	46,455.50	46,455.50
Arcotech Ltd	-	8,975.00

UNQUOTED

DISHA CAPITAL SERVICES LTD	131,38,500.00	131,38,500.00
	132,90,020.40	132,98,995.40

10 LONG TERM LOANS AND ADVANCES:**Unsecured**

SECURITY DEPOSITS WITH DISHA INVESTMENT CENTRE PVT Ltd	70,00,000.00	70,00,000.00
BODY CORPORATE	47,18,639.62	254,18,639.62
OTHERS	233,75,000.00	-
	350,93,639.62	324,18,639.62

11 TRADE RECEIVABLES:

(Unsecured, Considered goods)

- A. Debts outstanding for more than Six Months
B. Other Debts

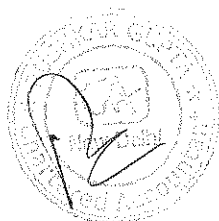
	232,47,970.55	49,33,388.55
	232,47,970.55	49,33,388.55

12 CASH & CASH EQUIVALENTS :

Cash in Hand	6,14,513.26	6,93,218.26
Balance with scheduled bank in current A/c	64,972.00	-
	6,79,485.26	6,93,218.26

13 Short-Term Loans & Advances

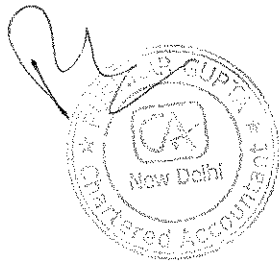
Income Tax Refund	2,294.00	-
	2,294.00	-



SOUTHERN INFOSYS LTD.

CALCULATION OF DEFERRED TAX LIABILITY

WDV AS PER COMPANIES ACT AS ON 31.03.2015	347,348.22
WDV AS PER INCOME TAX ACT AS ON 31.03.2015	214,795.00
	<u>132,553.22</u>
DEFERRED TAX LIABILITY @ 30.90% (1)	40,959.00
ACCUMULATED LOSSES	-
DEFERRED TAX ASSETS @ 30.90% (2)	-
DEFERRED TAX LIABILITIES/(ASSET) (1+2)	<u>40,959.00</u>
Opening Deferred Tax Liabilities/(Assets)	35,488.00
During the year	5,471.00
Closing Deferred Tax Liabilities/(Assets)	<u>40,959.00</u>



SOUTHERN INFOSYS LTD

STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH ,2015

(Amount in Rupees)

	PARTICULARS	NO.	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
I	REVENUE FROM OPERATIONS	14		
	(1)Revenue From Operation		99,520,915.00	485,500.00
	TOTAL REVENUES		99,520,915.00	485,500.00
II	EXPENSES:			
	(1) Cost of Material Purchased		98,208,240.00	0.00
	(1)Employee Benefits Expenses	15	535,972.00	233,177.00
	(2)Depreciation and Amortization Expenses	16	36,048.24	18,563.11
	(3)Other Expenses	17	641,940.50	176,188.00
	TOTAL EXPENSES		99,422,200.74	427,928.11
III	Profit Before Exceptional And Extraordinary Items And Tax (i-ii)		98,714.26	57,571.89
IV	Exceptional Items		-	-
V	Profit Before Extraordinary Items And Tax (iii-iv)		98,714.26	57,571.89
VI	Extraordinary Items		-	-
VII	Profit Before Tax (v-vi)		98,714.26	57,571.89
VIII	Tax expense			
	Current tax		23,621.00	10,971.00
	Deferred Tax		5,471.00	35,488.00
IX	Profit(Loss) For The Period From Continuing Operations (vii-viii)		69,622.26	11,112.89
X	Profit(Loss) From Discontinuing Operations		0.00	0.00
XI	Tax Expense Of Discontinuing Operations		-	-
XII	Profit(Loss) From Discontinuing Operations (After Tax) (x-xi)		-	-
XIII	Profit (Loss) For The Period (ix+xii)		69,622.26	11,112.89
XIV	Earning per Equity Share			
	Face Value of Rs.10 per share		0.00014	0.00002
	Basic		0.00014	0.00002
	Diluted			

Significant Accounting Policies And Notes to Accounts 1 and 2.

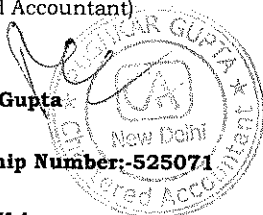
The Notes referred to above form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our report of even date.

For Pushkar Gupta
(Chartered Accountant)

Pushkar Gupta
Prop.
Membership Number: **525071**

Place:Delhi
Date: 04/09/2015



**For and on behalf of the Board of Directors
Southern Infosys Limited**

Rakesh Mohan Sharma
Director
DIN 02459885

INDU ATRI
Chief Financial Officer

Poonam Sharma
Executive Director
DIN 03553479

VINOD KUMAR CHHABRA
Company Secretary

(Handwritten signatures of Rakesh Mohan Sharma, Poonam Sharma, Indu Atri, and Vinod Kumar Chhabra)

SOUTHERN INFOSYS LTD**NOTES FORMING PART OF THE STATEMENT ENDING ON 31ST MARCH ,2015**

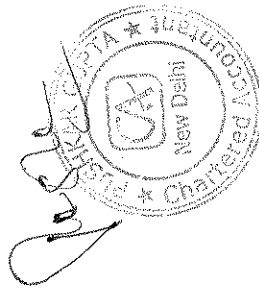
NOTE S NO.	PARTICULARS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
14	REVENUE FROM OPERATIONS		
	SALES	991,38,390.00	0.00
	OTHERS	3,82,525.00	4,85,500.00
		995,20,915.00	4,85,500.00
15	EMPLOYEE BENEFITS EXPENSES		
	SALARY WAGES & ALLOWANCES	4,99,900.00	1,98,425.00
	STAFF WELFARE	36,072.00	34,752.00
		5,35,972.00	2,33,177.00
16	DEPRECIATION AND AMORTIZATION EXPENSES:		
	DEPRECIATION ON TANGIBLE ASSETS	36,048.24	72,964.53
		36,048.24	72,964.53
17	OTHER EXPENSES:		
	AUDIT FEES	5,100.00	5,100.00
	BUSINESS PROMOTION	27,580.00	14,750.00
	FEES & SUBSCRIPTION	3,82,525.00	0.00
	COMPUTER MAINTAINENCE	14,175.00	11,400.00
	CONVEYANCE EXPENSES	37,580.00	37,455.00
	GENERAL EXPENSES	69,921.50	35,175.00
	NEWSPAPERS & MAGAZINES	3,780.00	1,225.00
	POSTAGE & MAILING EXPENSES	13,986.00	9,742.00
	PRINTING & STATIONARY	16,472.00	12,408.00
	TELEPHONE CHARGES	21,480.00	20,175.00
	BANK CHARGES	1,807.00	0.00
	TRAVELLING EXPENSES	47,534.00	28,758.00
		6,41,940.50	1,76,188.00



SOUTHERN INFOSYS LTD
DEPRECIATION AS PER COMPANIES ACT

NOTES NO.8

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01.04.2014	Additions	Sales / Adj	As On 31.03.2015	As On 31.03.2014	During the Year	As On 31.03.2015	As On 31.03.2014	As On 31.03.2015	
Data processing equipment	598820.00	-	-	598820.00	475490.02	21802.45	497292.47	123329.98	101527.53	
Air Conditioner	100000.00	-	-	100000.00	71559.48	4750.00	76309.48	28440.52	23690.52	
Furniture & fixtures	41755.00	214,750.00	-	256505.00	24879.04	9495.79	34374.83	16875.96	222130.17	
TOTAL	740575.00	214750.00		955325.00	571928.54	36048.24	607976.78	168646.46	347348.22	
PREVIOUS YEAR FIGURE	606075.00	134,500.00	-	740575.00	553365.43	18563.11	571928.54	52,709.57	168,646.46	



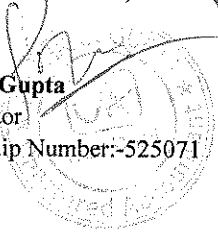
SOUTHERN INFOSYS LTD
Statement of Cash Flows

Particular	FIGURES AS	FIGURES AS
	AT 31.03.2015	AT 31.03.2014
Cash flows from operating activities		
Profit before taxation	98,714.26	57,571.89
Adjustments for:		
Depreciation	36,048.24	18,563.11
	134,762.50	76,135.00
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(18,314,582.00)	(485,500.00)
(Increase) / Decrease in Advances	(2,677,294.00)	
Increase / (Decrease) in trade payables and Other current Liabilities	21,049,155.50	3,525.00
Cash generated from operations	192,042.00	(405,840.00)
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	192,042.00	(405,840.00)
Cash flows from investing activities		
Proceeds from sale of Investment	8,975.00	-
Purchase of Fixed Assets	(214,750.00)	(134,500.00)
Net cash used in investing activities	(205,775.00)	(134,500.00)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(13,733.00)	(540,340.00)
Cash and cash equivalents at beginning of period	693,218.26	1,233,558.26
Cash and cash equivalents at end of period	679,485.26	693,218.26

Significant Accounting Policies And Notes to Accounts 1 and 2.

For Pushkar Gupta
(Chartered Accountant)

Pushkar Gupta
Proprietor
Membership Number:-525071



For and on behalf of the Board of Directors

Southern Infosys Limited

Rakesh Mohan Sharma
Director
DIN 02459885

Indu Atri
Chief Financial Officer

Poonam Sharma
Executive Director
DIN 03553479

Vinod Kumar Chhabra
Company Secretary

Place: Delhi
Date: 04/09/2015

CERTIFICATE OF EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER

(ANNUAL CONFIRMATION PURSUANT TO CLAUSE 49(IX) OF THE LISTING AGREEMENT)

We, Poonam Sharma (Executive Director) and Indu Atri (CFO), of Southern Infosys Limited, both certify to the Board that we have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2015 and to the best of our knowledge and belief:

1. These Statements do not contain any materially untrue or misleading statements or omit any material fact and that the statements present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are no transactions entered into by the company which are fraudulent or illegal transactions or violative of the Company's code of conduct.
3. For the purpose of financial reporting, we accept responsibility for the establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the company and we have reported to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, and the steps we have taken or propose to take to rectify these deficiencies.
4. We further certify that we have indicated to the Auditors and the Audit Committee:
 - a) There have been no significant changes in the internal control over financial reporting system during the year.
 - b) There have been no significant changes in accounting policies during the year except for changes disclosed in the notes to the financial statements, if any; and
 - c) There have been no instances of fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Poonam Sharma

Place: New Delhi
Date: 04.09.2015

(Poonam Sharma)
Director

(Indu Atri)
Chief Financial Officer

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board members and senior management of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the period ended March 31, 2015, as envisaged in Clause 49 of the Listing Agreement with Stock Exchange.

For and on behalf of the Board
Southern Infosys Limited

Place: New Delhi
Date: 04.09.2015



R.M. Sharma
(Director)



Poonam Sharma
(Executive Director)

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF****SOUTHERN INFOSYS LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of SOUTHERN INFOSYS LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with

ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over the financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

Basis for Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

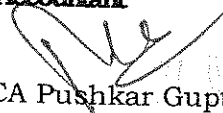
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. 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. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors as on 31st March, 2015 taken on record by the Board of Directors, we report that none of directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.

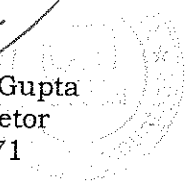


- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

Place: New Delhi
Dated: 04th September, 2015

FOR, PUSHKAR GUPTA
Chartered Accountant


CA Pushkar Gupta
Proprietor
M. No. 525071



Annexure to the Auditors' Report

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

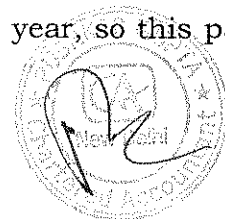
- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

- (a)** According to the information and explanations given to us, the Company has granted unsecured loans to companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (b)** The principal amounts and interest are being received regularly as per stipulations ;
- (c)** In respect of the aforesaid loans, there is no overdue amount more than Rs. one lakh;

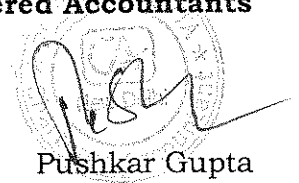


- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) The company has not received any public deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.
- (c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund
- (viii) The accumulated losses of the company are not more than 50% of its Net Worth. The company has not incurred any Cash loss during the financial covered by our Audit. In arriving at the accumulated losses and net worth as above , auditor have considered the quantifications which are quantifiable in the audit reports of the years to which these losses pertain.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;
- (xi) The company has not obtained any term loan during the year, so this para of order is not applicable.)



(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For PUSHKAR GUPTA
Chartered Accountants



Place : New Delhi
Dated : 04/09/2015

M.No. 525071

SOUTHERN INFOSYS LIMITED
Financial Year : 2014-15

SIGNIFICANT ACCOUNTING POLICIES & DISCLOSURES

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting

The financial statements have been prepared to comply in all material respects with the Notified accounting standards by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in schedule III to the Companies Act, 2013. Based on the nature of services provided, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

ii) Use of Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iii) Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost for this purpose includes freight, duties, taxes and other incidental or installation charges incurred in bringing the assets to its working condition.

iv) Statement of Profit and Loss A/c

The company has prepared a Statement of Profit & Loss Account and supporting schedules in line with requisites of Part II of Schedule III to the Companies Act 2013

v) Revenue Recognition

Revenue is recognized at the point of invoicing to customers and excludes Sales Tax (VAT), Service Tax, trade discounts, claims and rebates and on the basis of time cost.

vi) Depreciation

Depreciation on fixed assets has been provided on Written Down Value method on single shift basis in accordance with the provisions of the Companies Act, 2013 at the rates specified in Schedule II of the Companies Act, 2013.



Depreciation on fixed assets acquired during the year is provided pro-rata from the date of acquisition.

vii) Income tax

Provision for current tax is made on the basis of taxable income u/s 115JB for the current accounting year in accordance with the Income Tax Act 1961.

The deferred tax liabilities for timing differences between the book and tax profits for the year is accounted in the books of accounts as per AS 22 provisions.

2. DISCLOSURES

i) Related Party Disclosures (AS-18)

a) Key Management Personnel

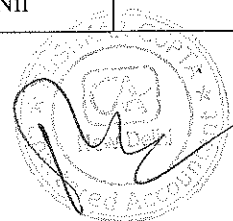
- Rakesh Mohan Sharma -Director
- Poonam Sharma, Director
- Dharmendra Singh, Director
- Subhash Chander Sehgal, Director
- Rajiv Mishra, Director
- Vinod Kumar Chhabra, Company Secretary
- Indu Atri, Chief Financial Officer

**b) Transaction(s) / Related Party
Director's Remuneration- Nil**

**c) Associated Company
DISHA CAPITAL SERVICES LTD**

RELATED PARTY DISCLOSURE

Transactions/Related Party	Promoters/ Holding Co.	Key Management Personnel	Enterprises under common control	Related party to Key management personnel	Total
Directors' Remuneration	Nil	Nil	Nil	Nil	Nil
(Loans received by Entity) / Granted to Related Party by Entity	Nil	Nil	70,00,000	Nil	70,00,000
Loan repaid by entity	Nil	Nil	Nil	Nil	Nil
(Loan Refunded to Entity)	Nil	Nil	Nil	Nil	Nil
Purchase of Goods	Nil	Nil	Nil	Nil	Nil
Sale of Goods	Nil	Nil	Nil	Nil	Nil
Royalty	Nil	Nil	Nil	Nil	Nil



ii) Contingent Liabilities

There are no contingent liabilities as at the date of the Balance Sheet.

iii) Based on the information available with the Company, the balance due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is 'Nil' (Previous year 'Nil) and no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

iv) Previous period amounts have been regrouped / reclassified wherever necessary to conform to current year's classifications.

For PUSHKAR GUPTA
Chartered Accountants



Pushkar Gupta

M. NO. 525071



Place: New Delhi
Date: 04/09/2015


For and on behalf of the Board of Directors
For, M/s Southern Infosys Limited



(Rakesh Mohan Sharma) (Poonam Sharma)

Director
DIN 02459885

Executive Director
DIN 03553479



Indu Atri
Chief Financial Officer



Vinod Kumar Chhabra
Company Secretary