



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/2022-2023

Date: 14/02/2023

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
P J Towers
Mumbai-400001

BSE Code 540174

Subject- Outcome of Board Meeting held on 14th February, 2023

Dear Sir/Ma'am

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule III to the SEBI Regulations, we hereby inform that the Board of directors of the company at their Meeting held today i.e. on Tuesday the 14th February, 2023 at its registered office, inter alia, has consider and approved the following:

1. Unaudited Standalone and Consolidated Financial Results as per the Indian Accounting Standards (IND AS) for the third quarter ended 31st December, 2022.
2. Note of the limited review report of the Statutory Auditors on Unaudited Financial Results (Standalone & Consolidated) for the third quarter ended 31st December, 2022.

The Board meeting commenced at 4.00 p.m. and concluded at 5.55 p.m.

Kindly take the above on your records and oblige.

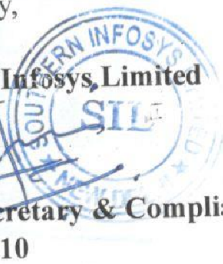
Thanking you,
Yours faithfully,

For Southern Infosys Limited

(Shivani)

Company Secretary & Compliance Officer

M. No.: A65810



LIMITED REVIEW REPORT

To
The Board of directors
Southern Infosys Limited

1. We have reviewed the accompanying statement of unaudited standalone 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 and nine months ended December 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, including relevant circulars issued by SEBI from time to time.
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a report based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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. A review is limited to inquiries of Company personnel, primarily responsible for financial and accounting matters and applying analytical procedures 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 and **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 specified under section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies, and has not



disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

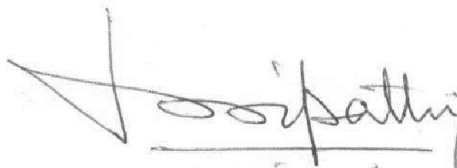
ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. **OTHER MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31st MARCH, 2022 WHICH NEED TO BE READ WITH THIS REPORT**

Gratuity Provision is required in respect of employees as required under Payment of Gratuity Act, 1972 by following independent actuarial valuations as at the balance sheet date by using the project unit cost method as mandated by Ind AS 19, "Employee Benefits" prescribed under Companies (Indian Accounting Standards) Rules, 2015. The Company has not made any provision for Gratuity and the same is in contravention of Ind AS 19, Employee Benefits. We are unable to ascertain the financial implication of the same. The net profit for the year and cumulative net profits are overstated and the provisions are understated to that extent.

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



(Vishwas Tripathi)
Partner
Membership No. 086897



Place: New Delhi
Dated: 14th February, 2023

SOUTHERN INFOSYS LIMITED

CIN L67120DL1994PLC059994

402-A, Arunachal building, 19, Barakhamba Road, New Delhi-110001, Email: southerninfosys@gmail.com , Web: www.southerninfosys.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2022

| Particulars | Amount in Lakhs | | | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | Quarter ended | | | Nine Months Ended | | Year ended |
| | 31.12.2022 (Unaudited) | 30.09.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.03.2022 (Audited) |
| I. Revenue from Operations | 129.13 | 451.57 | 406.81 | 603.89 | 1,246.73 | 1,488.23 |
| II. Other Income | 3.83 | 3.53 | 8.52 | 12.40 | 15.33 | 18.95 |
| III. Total Income (I +II) | 132.96 | 455.10 | 415.33 | 616.29 | 1,262.06 | 1,507.18 |
| IV. Expenses | | | | | | |
| Cost of Material Consumed | - | - | - | - | - | - |
| Purchases of Stock-in-trade/Services | 506.00 | 431.50 | 367.46 | 938.92 | 1,175.92 | 1,406.41 |
| Changes in inventories of finished goods, Work-in-progress and stock-in-trade | (408.00) | - | - | (408.00) | - | - |
| Employee Benefits Expenses | 13.52 | 6.18 | 7.33 | 25.42 | 20.43 | 25.19 |
| Finance Costs | 0.10 | 0.14 | 0.18 | 0.24 | 0.21 | 0.65 |
| Depreciation and amortisation expenses | 2.22 | 2.17 | 2.00 | 6.53 | 5.00 | 7.20 |
| Other Expenses | 14.85 | 9.15 | 33.90 | 39.29 | 52.78 | 58.15 |
| Total Expenses (IV) | 128.69 | 449.14 | 410.87 | 602.40 | 1,254.34 | 1,497.60 |
| V. Profit/(Loss) before exceptional items and tax (III- IV) | 4.27 | 5.96 | 4.46 | 13.89 | 7.72 | 9.58 |
| VI. Exceptional items | - | - | - | - | - | - |
| VII. Profit/(Loss) before tax (V-VI) | 4.27 | 5.96 | 4.46 | 13.89 | 7.72 | 9.58 |
| VIII. Tax Expense | | | | | | |
| (1) Current tax | 1.05 | 0.77 | 0.93 | 2.67 | 1.44 | 1.80 |
| (2) Deferred tax | (0.56) | 0.37 | (0.91) | (0.09) | 0.52 | 0.86 |
| (3) Previous Year Tax | - | (0.36) | - | (0.09) | - | 0.51 |
| IX. Profit/(Loss) for the period from continuing operations (VII-VIII) | 3.78 | 5.18 | 4.44 | 11.40 | 5.76 | 6.41 |
| X. Profit/(Loss) from discontinued operations | - | - | - | - | - | - |
| XI. Tax expense of discontinued operations | - | - | - | - | - | - |
| XII. Profit/(Loss) from Discontinued operations (after tax) | - | - | - | - | - | - |
| XIII. Profit/(Loss) for the period (IX+XII) | 3.78 | 5.18 | 4.44 | 11.40 | 5.76 | 6.41 |
| XIV. Other Comprehensive Income | | | | | | |
| (A) (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (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 | - | - | - | - | - | - |
| XV. Total Comprehensive Income for the period (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period) | 3.78 | 5.18 | 4.44 | 11.40 | 5.76 | 6.41 |
| XVI. Paid-up Equity Share Capital (of Rs. 10 each) | 502.00 | 502.00 | 502.00 | 502.00 | 502.00 | 502.00 |
| XVII. Other Equity | | | | | | 24.82 |
| XVIII. Earnings per equity share (for continuing operation): | | | | | | |
| (1) Basic | 0.08 | 0.10 | 0.09 | 0.23 | 0.11 | 0.13 |
| (2) Diluted | 0.08 | 0.10 | 0.09 | 0.23 | 0.11 | 0.13 |
| XIX. Earnings per equity share (for discontinued operation): | | | | | | |
| (1) Basic | - | - | - | - | - | - |
| (2) Diluted | - | - | - | - | - | - |
| XX. Earnings per equity share (for discontinued & continuing operations) | | | | | | |



| | | | | | | |
|-------------|------|------|------|------|------|------|
| (1) Basic | 0.08 | 0.10 | 0.09 | 0.23 | 0.11 | 0.13 |
| (2) Diluted | 0.08 | 0.10 | 0.09 | 0.23 | 0.11 | 0.13 |

1. The above Unaudited Standalone Financial Results for the quarter and nine months ended 31.12.2022 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 14.02.2023.

2. The Statutory Auditors have carried out limited review of the above financial results for the quarter and nine months ended 31.12.2022, as required under regulation 33 of the Listing Regulations.

3. These financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India.

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

5. The company's business activity falls within a single segment, i.e., the trading of "IT Hardware & Software and Related Services" and therefore reporting of segment wise information is not available.

For Southern Infosys Limited

(Rakesh Mohan Sharma)
Director
DIN: 02459885



Date: 14 February, 2023
Place : New Delhi

LIMITED REVIEW REPORT

To
The Board of Directors
Southern Infosys Limited

1. We have reviewed the accompanying statement of unaudited consolidated 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"), and its associate, for the quarter and nine months ended December 31, 2022, (the "statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, including relevant circulars issued by SEBI from time to time.
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a report based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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. A review is limited to inquiries of Company personnel, primarily responsible for financial and accounting matters and applying analytical procedures 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 and **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 specified under section 133 of the Companies Act, 2013 as amended 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes the results of Associate "Disha Capital Services Limited" for the quarter and nine months ended December 31, 2021 considered in comparative figures, which have not been reviewed/audited by their predecessor auditor. According to the information and explanations given to us by the management, these financial information/financial results are not material to the Company. Our Conclusion on the statement is not modified in respect of the above matter.

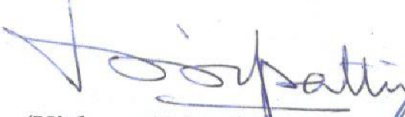
ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. **OTHER MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31ST MARCH, 2022 WHICH NEED TO BE READ WITH THIS REPORT**

Gratuity Provision is required in respect of employees as required under Payment of Gratuity Act, 1972 by following independent actuarial valuations as at the balance sheet date by using the project unit cost method as mandated by Ind AS 19, "Employee Benefits" prescribed under Companies (Indian Accounting Standards) Rules, 2015. The Company has not made any provision for Gratuity and the same is in contravention of Ind AS 19, Employee Benefits. We are unable to ascertain the financial implication of the same. The net profit for the year and cumulative net profits are overstated and the provisions are understated to that extent.

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


(Vishwas Tripathi)
Partner
Membership No. 086897



Place: New Delhi
Dated: 14th February, 2023

SOUTHERN INFOSYS LIMITED

CIN L67120DL1994PLC059994

402-A, Arunachal building, 19, Barakhambha Road, New Delhi-110001, Email: southerninfosys@gmail.com , Web: www.southerninfosys.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2022

Amount in Lakhs

| Particulars | Quarter ended | | | Nine Months Ended | | Year ended |
|---|---------------|---------------|---------------|-------------------|-----------------|-----------------|
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Revenue from Operations | 129.13 | 451.57 | 406.81 | 603.89 | 1,246.73 | 1,488.23 |
| II. Other Income | 3.83 | 3.53 | 8.52 | 12.40 | 15.33 | 18.95 |
| III. Total Income (I +II) | 132.96 | 455.10 | 415.33 | 616.29 | 1,262.06 | 1,507.18 |
| IV. Expenses | | | | | | |
| Cost of Material Consumed | - | - | - | - | - | - |
| Purchases of Stock-in-trade | 506.00 | 431.50 | 367.46 | 938.92 | 1,175.92 | 1,406.41 |
| Changes in inventories of finished goods, Work-in-progress and stock-in-trade | (408.00) | - | - | (408.00) | - | - |
| Employee Benefits Expenses | 13.52 | 6.18 | 7.33 | 25.42 | 20.43 | 25.19 |
| Finance Costs | 0.10 | 0.14 | 0.18 | 0.24 | 0.21 | 0.65 |
| Depreciation and amortisation expenses | 2.22 | 2.17 | 2.00 | 6.53 | 5.00 | 7.20 |
| Other Expenses | 14.85 | 9.15 | 33.90 | 39.29 | 52.78 | 58.15 |
| Total Expenses (IV) | 128.69 | 449.14 | 410.87 | 602.40 | 1,254.34 | 1,497.60 |
| V. Profit/(Loss) before exceptional items and tax (III- IV) | 4.27 | 5.96 | 4.46 | 13.89 | 7.72 | 9.58 |
| VI. Exceptional items | - | - | - | - | - | - |
| VII. Profit/(Loss) before tax (V-VI) | 4.27 | 5.96 | 4.46 | 13.89 | 7.72 | 9.58 |
| VIII. Tax Expense | | | | | | |
| (1) Current tax | 1.05 | 0.77 | 0.93 | 2.67 | 1.44 | 1.80 |
| (2) Deferred tax | (0.56) | 0.37 | (0.91) | (0.09) | 0.52 | 0.86 |
| (3) Previous Year Tax | - | (0.36) | - | (0.09) | - | 0.51 |
| IX. Profit/(Loss) for the period from continuing operations (VII-VIII) | 3.78 | 5.18 | 4.44 | 11.40 | 5.76 | 6.41 |
| X. Profit/(Loss) from discontinued operations | - | - | - | - | - | - |
| XI. Tax expense of discontinued operations | - | - | - | - | - | - |
| XII. Profit/(Loss) from Discontinued operations (after tax) | - | - | - | - | - | - |
| XIII. Profit/(Loss) for the period (IX+XII) | 3.78 | 5.18 | 4.44 | 11.40 | 5.76 | 6.41 |
| XIV. Share in Profit of Associates | 0.97 | 0.11 | 1.48 | 2.12 | 1.74 | 1.09 |
| XV Profit/(Loss) for the period (XIII+XIV) | 4.75 | 5.29 | 5.92 | 13.52 | 7.50 | 7.50 |
| XVI. Other Comprehensive Income | | | | | | |
| (A) (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (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 (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period) | 4.75 | 5.29 | 5.92 | 13.52 | 7.50 | 7.50 |
| XVIII. Paid-up Equity Share Capital (of Rs. 10 each) | 502.00 | 502.00 | 502.00 | 502.00 | 502.00 | 502.00 |
| XIX. Other Equity | | | | | | 31.64 |
| XX. Earnings per equity share (for continuing operation): | | | | | | |
| (1) Basic | 0.10 | 0.10 | 0.11 | 0.27 | 0.14 | 0.15 |
| (2) Diluted | 0.10 | 0.10 | 0.11 | 0.27 | 0.14 | 0.15 |
| XXI. Earnings per equity share (for discontinued operation): | | | | | | |
| (1) Basic | - | - | - | - | - | - |
| (2) Diluted | - | - | - | - | - | - |
| XXII. Earnings per equity share (for discontinued & continuing operations) | | | | | | |
| (1) Basic | 0.10 | 0.10 | 0.11 | 0.27 | 0.14 | 0.15 |
| (2) Diluted | 0.10 | 0.10 | 0.11 | 0.27 | 0.14 | 0.15 |



1. The above Unaudited Consolidated Financial Results for the quarter and nine months ended 31.12.2022 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 14.02.2023.

2. The Statutory Auditors have carried out limited review of the above financial results for the quarter and nine months ended 31.12.2022, as required under regulation 33 of the Listing Regulations.

3. These financials results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India.

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

5. The company's business activity falls within a single segment, i.e., the trading of "IT Hardware & Software and Related Services" and therefore reporting of segment wise information is not available.

For Southern Infosys Limited

Rakesh Mohan Sharma
(Director)
DIN: 02459885

Date: 14 February, 2023

Place : New Delhi

