

BOARD OF DIRECTORS

MRS. POONAM SHARMA EXECUTIVE DIRECTOR (DIN- 03553479)
MR. RAKESH MOHAN SHARMA DIRECTOR (DIN- 02459885)
MR. S.C. SEHGAL INDEPENDENT DIRECTOR (DIN- 05120918)
MR. DHARMENDRA SINGH INDEPENDENT DIRECTOR (DIN- 00158276)
MR. RAJIV MISHRA INDEPENDENT DIRECTOR (DIN- 07051314)

AUDITORS

Pushkar Gupta,
Chartered Accountant
512 A, Deep Shikha
8 Rajendra Place
New Delhi-110008

REGISTRAR & TRANSFER AGENT

ALANKIT ASSIGNMENTS LTD.
Shop No. 4E/2, Jhandewalan Extension, Delhi 110055

REGISTERED OFFICE

402-A, ARUNACHAL BUILDING,
19, BARAKHAMBA ROAD,
NEW DELHI- 110001

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NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of SOUTHERN INFOSYS LIMITED will be held on Monday, the 29th day of September, 2014 at 10:00 A.M. at Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001, to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Profit and Loss Account for the period ended on 31st March 2014, The Audited Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
2. To appoint a director in place of Smt. Poonam Sharma and Sh. Rakesh Mohan Sharma, who retire by rotation and being eligible, offers themselves for re-appointment.
3. To appoint statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided by the board of Directors. M/s. Pushkar Gupta, Chartered Accountants, Delhi retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

By order of the Board
For SOUTHERN INFOSYS LIMITED

Sd/-

(Rakesh Mohan Sharma)
Director

Place: Delhi

Date: 03.09.2014

NOTES:-

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- Corporate Members intending to send their authorized representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
- Members are requested to notify immediately any change in their address to the Company at its Registered Office.
- Members are requested to inform the Company their Permanent Account Number (PAN), if any, allotted to them by the Income Tax Authorities by whom their income is assessed or assessable.
- Members seeking further information on the accounts are requested to write to the company at least one week before the date of the Annual General Meeting giving details of the information required.
- The Share Transfer Books and Register of Members of the Company shall remain closed from Saturday, the 20.09.2014 to Monday, the 29.09.2014 (both days inclusive).

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 20th annual Report of your company together with the Audited Accounts for the year ended 31st March 2014. A Summary of the financial results is given herein below:

	Year ended 31.03.2014 (Rs.)	Year ended 31.03.2013 (Rs.)
Gross Income	4,85,500.00	1,43,000.00
Profit/(Loss) before Tax	57,571.89	(3926.09)
Provision for tax	46,459.00	1122.00
Profit/(Loss) after Tax	11,112.89	(5048.09)
Balance Carried forward	13,29,708.2	13,18,595.40

PERFORMANCE REVIEW

During the year your company made a turnaround by making a nominal profit. However the Turnover of the company could not be as anticipated and it continued to struggle. Your directors are making continual endeavors to improve company's performance. The results of the continual endeavors are reflecting in the current years performance which is way beyond the earlier years performance.

DIVIDEND

In order to strengthen the financial position of the company, the Board of Directors have decided not to recommend any dividend for the Financial Year ended 31st March, 2014 and plough back the profits of the company in its business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, in terms of Clause 49 of the Listing Agreement is set out in this Annual Report.

DEPOSITS

The Company has not accepted any deposits either from the shareholders or public within the meaning of the Companies (Acceptance of Deposits) Rules, 1977 as amended.

DIRECTORS

Effective May, 2014, Mr. Mool Chand Sharma, ceased to be Director of the company on account of his demise. The Board records its sincere appreciation of the valuable guidance rendered by Mr. Mool chand Sharma during his tenure of directorship.

In accordance with the provision of The Companies Act 1956 and the Articles of Association of the Company Smt. Poonam Sharma and Sh. Rakesh Mohan Sharma, Director of the Company retire by rotation and being eligible, offer themselves for re-appointment.

AUDITORS' AND THEIR REPORT

Mr. Pushkar Gupta, Chartered Accountants, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a letter from the Statutory Auditors to the effect that their re-appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act. 1956.

The observation of the Auditors and the relevant notes on the accounts are self explanatory and therefore do not call for further comments under section 217 of Companies Act 1956.

EMPLOYEE MANAGEMENT RELATIONS

The relationship between staff and the management continued to remain cordial during the year. The Directors wish to place on record their appreciation of the devoted services rendered by the staff.

CORPORATE GOVERNANCE

A report on Corporate Governance together with a certificate from "Practicing Company Secretary" As per clause-49 of the Listing Agreement is given separately in "Annexure-A" Which forms the part of this Report.

PARTICULARS OF EMPLOYMENT PURSUANT TO SECTION 217(A) OF THE COMPANIES ACT, 1956

Employees employed for whole year and are in respect remuneration of not more than Rs. 24,00,000/- **NIL**

Employees employed for a part of the year and are in respect of remuneration of not less than Rs. 2,00,000/- **NIL**

CONSERVATION OF ENERGY & FOREIGN EXCHANGE EARNINGS

- **FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Total foreign exchange earned and used

	Current year	Previous year
(A) Total foreign exchange earned	-NIL-	-NIL-
(B) Total foreign exchanged used	-Nil-	-NIL-

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:

Considering the nature of the business of this company, the particulars required under this clause are not applicable.

DIRECTORS' RESPONSIBILITY STATEMENT

- that in the preparation of the annual account, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit or loss of the company for that period;
- that the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors wish to express their appreciation for the assistance, support and cooperation extended by the Banks, Financial Institutions, Government Authorities, Customers, Suppliers and all Members during the year under review. Your Directors also wish to place on record their appreciation for the committed services by all the employees of the Company.

For & on behalf of the Board

Place: New Delhi
Date: 03.09.2014

Sd/-
(Poonam Sharma)
Executive Director

Sd/-
(R.M. Sharma)
Director

Management's Discussion and Analysis of Financial Condition and Results of Operations:

Management's discussion and analysis of financial condition include forward-looking statements based on expectations of future events. Although the Management has considered future risks as part of the discussions, but the future uncertainties cannot be evaluated to the perfection.

A. Industry Structure and Development

The Indian economy, in the recent past, had to overcome varied challenges in its resolve to sustain its economic success. The major challenges always included unassumed external environment with slowdown in growth coupled with inflationary trends. The growth slowdown in India is broadly in line with trends in similar emerging economies. The Indian IT industry which use to be just a vender has a rapidly been taking position of a partner. The entire global industry is in the mode of implementing best practices to the advantage of IT industry. The IT industry world over has created new technologies and solutions to enable the industry in general become more competitive through time saving, improvisation and innovations.

We are establishing ourselves in this highly flourishing industry through dealings in various product software. The Company has been striving to build its own products requiring expert capabilities. The company, through its limited resources in its control, is acquiring domain knowledge of various industry and in particular the financial one.

B. OPPORTUNITIES AND THREATS

As a small organization aiming to be big player in industry, we have relentless focus on product development. We have, however, not yet realized our potential and are not present, or minimally present in a large part of the country. our efforts to acquire domain knowledge of different industry and our continual experience positions us well to enter new markets and also to expand the existing markets.

At the same time, there are challenges posed by rapidly evolving technology and business models, consolidation of solution vendors by customers and growing competition. To combat this we have to not only manage our talent pool but also acquire new talent and motivate them to continuously innovate. To successfully tap these opportunities, with the given constraints, we are exploring different business models to effectively meet customer expectations on cost effective business solutions. There is an opportunity created by years of hard-work and dedication, and the focus now is to convert this opportunity into Growth for the Company.

C. OUTLOOK

Worldwide IT spending is showing increasing trend. The recessionary industry conditions also gives an opportunity to the IT Industry to face the challenge of converting its clients into more technologically advanced for profitability and growth. The future of the company looks bright and we believe that with our vision for growth, we shall strive to capture growth. We are in process of expanding our customer base and consequently the market to increase shareholder value.

D. RISKS AND CONCERNS

The Management thoughtfully entered the IT industry. There does not seem to be any major risk or concern that cannot be dealt with considering the size of the company and its capability to face such uncertain risk. Management always tread consciously without risking the capital.

E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal controls are a set of processes and policies/procedures put in place to help achieve the strategic objectives of an organization. Good controls encourage operational efficiency, compliance with laws, regulations and minimize errors, theft and fraud. At the same time internal controls also enhance reliability and accuracy of accounting data.

The Company continues to lay focus on defined procedures and policies, to achieve targets. We are conscious of the need for on schedule and high-quality delivery. The Company has defined roles, responsibilities and authorities for employees at all levels. The company ensures to check on the validity and correctness of internal reporting, which would in turn validate financial reporting. Southern Infosys has always been on a look out for implementing best practices of Corporate Governance. Companies with high Corporate Governance standards create greater value for all their stakeholders.

To further ensure better internal control, the Board empowers the Audit Committee, with the authority to investigate any matter relating to the internal control system.

F. FINANCIAL PERFORMANCE

Financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses its unaudited financial results on a quarterly and audited financial results on annual basis. The financial results of the Company have been discussed in this report.

G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Indian IT industry continues to face challenges from an HR perspective in hiring, managing and retaining talent in current environment. Diversity and inclusion have been steadily gaining traction in corporate India in recent years. India's demographics are creating some unique challenges. Even as the world is graying, India is getting younger. Effectively managing a multigenerational workforce has also become an additional issue to be addressed.

Attracting quality manpower at an economically viable level still remains an issue and to address this issue, we have invested proactively in hiring, training, cross skill development, capability building and providing employees with value proposition.

Your Company's HR function continued its focus in the strategic direction of enhancing competency and talent development for the employees. With greater focus on goals based high performance culture and a clear performance and career growth plan for each employee, the next financial year will see employee learning substantially.

H. Disclosure of Material Transactions

Considering the size and nature of operations there were no related party transactions of a materially significant nature in terms of the listing agreement with the stock exchange that could have potential conflict with the interests of the company at large.

ANNEXURE-A**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2013-14**

(as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

1. The Company's Corporate Governance Philosophy

The Company has set itself the objective of expanding its capacities and becoming globally competitive in its business. As a part of its growth strategy, the Company believes in adopting the 'best practices' that are followed in the area of Corporate Governance across various geographies. The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board considers itself as a Trustee of its Shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth.

2. Board of Directors

The number of Independent Directors is 50% percent of the total number of Directors in due compliance with the Clause 49 of the listing Agreement. As on 31st March, 2014, the Company has 5 Directors on its Board, of which 3 Directors are independent. Mrs. Poonam Sharma, is the executive director of the company while other one promoter is director simpliciter. The number of Non-Executive Directors (NEDs) is more than 50 percent of the total number of Directors in full compliance with Clause 49 of the Listing Agreements pertaining to compositions of Directors.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies.

The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Director	Category	No. of Board Meetings attended during 2013-14	Attendance at the last AGM	No. of Directorships in other companies as on 31.03.2014
Rakesh Mohan Sharma	Non Executive	6	YES	2
Poonam Sharma	Executive	6	YES	2
Subhash Chander Sehgal	Independent	6	YES	NIL
Dharmendra Singh	Independent	6	YES	NIL
Rajiv Mishra	Independent	6	YES	NIL

Six Board Meetings were held during the Financial Year 2013-14 and the gap between two meetings did not exceed four months.

The details of meetings attended by the Directors are given below:

Date of Meeting	MR. R.M. SHARMA	MRS. POONAM SHARMA	MR. S.C. SEHGAL	MR. DHARMENDRA SINGH	MR. RAJIV MISHRA
15.05.2013	YES	YES	YES	YES	YES
11.08.2013	YES	YES	YES	YES	YES
03.09.2013	YES	YES	YES	YES	YES
30.09.2013	YES	YES	YES	YES	YES
10.11.2013	YES	YES	YES	YES	YES
10.02.2014	YES	YES	YES	YES	YES

Dates for the Board Meetings are decided well in advance and communicated to the Directors. Board Meetings are usually held at the Registered Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board are held when deemed necessary by the Board.

The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

Four Meetings of the Committee of Directors constituted by the Board for specific purposes from time to time were held during the Financial Year 2013-14.

3. Audit Committee

The Company constituted an Audit Committee. The scope of the activities of the Audit Committee is as set out in Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee are broadly as follows:

- a. To review compliance with internal control systems;
- b. To hold periodic discussions with the Statutory Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the Auditors/Internal Auditors;
- d. To review the quarterly, half-yearly and annual financial results of the Company before submission to the Board;
- e. To make recommendations to the Board on any matter relating to the financial management of the Company, including Statutory & Internal Audit Reports;
- f. Recommending the appointment of statutory auditors and fixation of their remuneration.
- g. Reviewing the Company's financial and risk management policies.

Mr. S.C. Sehgal, Chairman of the Audit Committee was present at the Annual General Meeting. Four meetings of the Audit Committee were held during the Financial Year 2013-14.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

Date of Meeting	MR. R.M. SHARMA (non-executive director)	MR. S.C. SEHGAL (chairman/ independent director)	MR. DHARMENDRA SINGH (independent director)
11.08.2012	YES	YES	YES
03.09.2012	YES	YES	YES
10.11.2012	YES	YES	YES
10.02.2013	YES	YES	YES

The necessary quorum was present at the meetings.

4. Whistle Blower Policy

The Audit Committee has framed a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Ethics Counselor/Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct, which requires every employee to promptly report to the Management any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of the Company. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. Under the Policy, each employee of the Company has an assured access to the Ethics Counselor/Chairman of the Audit Committee.

5. Remuneration Committee

The Company had constituted a Remuneration Committee. The broad terms of reference of the Remuneration Committee are as follows:

- a. Review the performance of the Managing Director/ Whole-time Directors/ Executive Director as the case may be, after considering the Company's performance.
- b. Recommend to the Board remuneration including salary, perquisites and commission to be paid to the Company's Managing Director/ Whole-time Directors/ Executive Director.
- c. Finalize the perquisites package of the Managing Director/ Whole-time Directors/ Executive Director within the overall ceiling fixed by the Board.
- d. Recommend to the Board, retirement benefits to be paid to the Managing Director/ Whole-time Directors/ Executive Director under the Retirement Benefit Guidelines adopted by the Board.

The Remuneration Committee also functions as the Compensation Committee as per SEBI guidelines on the Employees' Stock Option Scheme. The Company, however, has not yet introduced the Employees' Stock Option Scheme.

However, considering the performance of the company it was unanimously decided that no remuneration be payable to any of the directors of the company including the Executive Directors.

6. Remuneration Policy

Remuneration of employees largely consists of basic remuneration and perquisites. The component of the total remuneration varies for different grades and is governed by industry pattern, qualification and experience of the employees, responsibility handled by him and his individual performance.

Company has a remuneration committee comprising of 3 directors viz Mr. R.M. Sharma promoter director, Mr. S.C. Sehgal and Mr. Dharmendra Singh, independent directors. Mr. S.C.

Sehgal is the Chairman of the committee. The Committee met twice during the year, which was attended by all the members of the committee and discussed the remuneration policy. The committee unanimously decided against payment of any remuneration to the executive directors as well as non executive directors in view of discouraging performance of the company. Accordingly no remuneration was paid to any of the directors during the year.

7. Shareholders' Committee

An Investors' Grievance Committee was constituted to specifically look into the redressal of Investors' complaints like transfer of shares, issuance of duplicate shares, non-receipt of balance sheet and such other grievances of the shareholders as may arise from time to time. This committee was delegated by the board the authority to attend to share transfer formalities.

The committee comprises of Sh. M.C. Sharma, Sh. S.C. Sehgal and Sh. Dharmendra Singh, besides Sh. Lakshit Mehta, the designated compliance officer of the company. The committee under the chairmanship of Sh. Dharmendra Singh met 25 times during the year and was attended by all the members.

8. General Body Meetings

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
31.03.2011	30.09.2011	11:00AM	Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001
31.03.2012	28.09.2012	11:00AM	Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001
31.03.2013	30.09.2013	10:00AM	Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Sh. S.C. Sehgal, chairman of the audit committee has also attended the Annual General Meeting.

No resolution was passed through postal ballot during the year 2013-14 under the provisions of section 192A of the Companies Act 1956 and the companies (Passing of Resolutions by postal ballot) Rules 2001 and no resolution is proposed to be passed at the ensuing Annual General Meeting through postal ballots.

No Special resolution was passed during last three Annual General Meetings.

9. Disclosures

i) The Board has received disclosures from key managerial personnel relating to material, financial and commercial transactions where they and/or their relatives have personal interest. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large.

ii) The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other statutory authorities relating to the above.

iii) The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with Clause 49 of the Listing Agreement with the Stock Exchanges, for employees to report concerns about unethical behaviour. No personnel have been denied access to the Ethics Counsellor/Chairman of the Audit Committee.

10. Means of Communication with Shareholders

The quarterly/half yearly/annual unaudited/audited financial results of the company are sent to the stock exchanges immediately after they are approved by the board of directors. In addition, these results, as published in the newspapers, are made available to the members on request. The same are also displayed on the company's official website.

11. General Shareholder Information

- Notes on Directors seeking re-appointment as required under Clause VI A of the Listing Agreement.
Smt. Poonam Sharma and Sh. Rakesh Mohan sharma will retire at the ensuing Annual General Meeting by rotation and they have offered themselves for reappointment. The Board has recommended the re-appointment of the retiring Directors.
The information about the brief resume and other information required to be disclosed under this section are provided in the notice of the Annual General Meeting.
- Annual General Meeting will be held on Monday the 29th day of September, 2014 at 10:00 A.M. at Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001.
- The company has furnished information as required by Clause 49 (vi) of the Listing Agreement of the Stock Exchanges, relating to appointment/re-appointment of Directors. Shareholders may kindly refer to the Notice convening the 20th Annual General Meeting of the Company. The number of companies in which the person also holds directorship and the membership of Committees of the board are given separately.
- Financial Calendar for the period 2014-15 (Provisional)

First Quarter Results	Mid August 14
Second Quarter Results	Mid November 14
Third Quarter Results	Mid February 15
Fourth and last Quarter Results	Mid May 15
Annual Audited Results	Last week of August 15
Annual General Meeting	By September 15

12. Dates of Book Closure

The Share Transfer Books and Register of Members of the Company shall remain closed from Saturday, the 20.09.2014 to Monday, the 29.09.2014 (both days inclusive).

13. Stock Code

The Company's scrip codes at various Stock Exchanges are as under:-

Stock Exchange	Scrip Codes
Kolkata Stock exchange	14326
Ahmadabad Stock Exchange	14235
Delhi Stock Exchange	9211

The Company's shares are presently listed on the Delhi, Kolkata and Ahmadabad Stock Exchange.

14. Stock Market Price Data for the period 1.04.2013 to 31.03.2014.

There were no trading quotes available during the year.

15. Share Transfer Agent

The Company is having its in house share transfer facility wherein all shares related activities like transfers, sub-division, consolidation, splitting of securities etc are processed.

16. Share Transfer System

The Company's shares are held both in physical and demat form. The members are requested to get their shares converted in the demat form. The shares as and when received for the purpose of transfers are processed expeditiously but well within the stipulated time prescribed by the listing agreement.

17. Distribution of Shareholding as on 31st March 2014.

S. No.	Number of shareholders	%	Shares held	%
1-5000	687	95.95	6,85,300	13.65
5,001-10,000	7	0.98	62,800	1.25
10,001-20,000	4	0.56	52,500	1.05
20,001-30,000	2	0.28	55,000	1.10
30,001-40,000	2	0.28	72,500	1.44
40,001-50,000	0	0	NIL	NIL
50,001-100,000	5	0.70	2,76,640	5.51
100,001 and above	9	1.25	38,15,260	76
TOTAL	716	100.00	50,20,000	100.00

18. Category of Shareholders on March 2014

CATEGORY	NUMBER OF SHARES	%
Promoters and	36,23,270	72.18
Indian Public	13,96,730	27.82
Total	50,20,000	100.00

19. Executive Director Certification

Smt. Poonam Sharma, Executive Director, has given a certificate to the Board as contemplated in Clause 49 of the Listing Agreement.

20. Registered Office and Correspondence address

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

EXECUTIVE DIRECTOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**To
The Board of Directors
Southern Infosys Ltd.**

Dated : 3rd September 2014

CERTIFICATE

We have reviewed financial statements and the cash flow statement of Southern Infosys Ltd. for the financial year ended 31 March, 2014 and certify that:

- (a) These statements to the best of our knowledge and belief.
 - (i) Do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading.
 - (ii) Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief there are no transactions entered into by the Directors and Senior Management during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company to such reporting. We have disclosed to the Auditors and the Audit Committee deficiencies if any in the design or operation of such internal controls, of which we are aware and the steps taken and / or proposed to be taken to rectify these deficiencies.
- (d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in the internal controls with respect to financial reporting during the year and the achievement of adequate internal controls within the Company's ERP systems.
 - (ii) Significant changes in accounting policies during the year and these have been disclosed in the notes to the financial statements.
- (e) To the best of our knowledge and belief there are no instances of significant fraud involving either the Management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

**Sd/-
Pooanam Sharma
Executive Director**