

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 21st ANNUAL GENERAL MEETING of the members of SOUTHERN INFOSYS LIMITED (CIN-L67120DL1994PLC059994) will be held on Wednesday, the 30th day of September, 2015 at 11:00 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 Financial Statements of the Company for the year ended 31st March 2015 together with the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Sh. Rakesh Mohan Sharma (DIN- 02459885), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors and to authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. V Sahai Tripathi & Co., Chartered Accountants, [Firm Registration No. 000262N] be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 26th Annual General Meeting (subject however to the ratification in every Annual General Meeting), and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS:-**Re-appointment of Independent Directors:**

4. To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Subhash Chander Sehgal (DIN No.05120918), be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of 5 years i.e. up to 26th Annual General Meeting of the Company and that he shall not be liable to retire by rotation.”

5. To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dharmendra Singh (DIN No.00158276), be and is hereby re-appointed as an Independent Director of the Company to hold the office for a period of 5 years i.e. up to 26th Annual General Meeting of the Company and that he shall not be liable to retire by rotation.”

6. To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rajiv Mishra (DIN No.07051314), be and is hereby re-appointed as an Independent Director of the Company to hold the office for a period of 5 years i.e. up to 26th Annual General Meeting of the Company and that he shall not be liable to retire by rotation.”

By order of the Board
For SOUTHERN INFOSYS LIMITED

Place: New Delhi
Date: 04.09.2015

(Vinod Kumar Chhabra)
Company Secretary

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXIES DULY COMPLETED SHOULD REACH AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The appointment of proxy shall be in Form MGT-11 (attached herewith) as Annexure.

2. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the company electronically.
4. The Register of Directors and Key Managerial Personnel and their shareholding and other statutory records as required under Companies Act, 2013 will be available for inspection at the meeting.
5. 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.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's Registrar.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23.09.2015 to Wednesday, 30.09.2015 (both days inclusive).

EXPLANATORY STATEMENT U/S 102(1) OF THE COMPANIES ACT, 2013**ITEM No. 4, 5 and 6.**

Mr. Subhash Chander Sehgal, Mr. Dharmendra Singh, and Mr. Rajiv Mishra were appointed as Independent Directors on 30/09/2010. Their term expire in the ensuing Annual General Meeting. As per provisions of Section 149(10) of the Companies Act, 2013 they can be re-appointed for another term of five years by the members of the company by way of special resolution. During their tenure as directors (Independent) the company gained substantially by their vast experience and worthy knowledge.

In the opinion of the Board, the Independent Director proposed to be appointed fulfills the conditions specified in the Act and the rules made thereunder and that the proposed directors are independent of the management. The Board, therefore, recommends their re-appointment as directors (Independent) for a period of 5 years, i.e. up to conclusion of 26th Annual General Meeting.

Except the Directors respectively named in the items, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4, 5 & 6 of the Notice.

By order of the Board
For SOUTHERN INFOSYS LIMITED

Place: New Delhi
Date: 04.09.2015

(Vinod Kumar Chhabra)
Company Secretary

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 21st Annual Report of your company together with the Audited Accounts for the year ended 31st March 2015. A Summary of the financial results is given herein below: (Amount in Rs.)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Gross Income	9,95,20,915.00	4,85,500.00
Profit/(Loss) before Tax	98,714.26	57,571.89
Provision for tax	29,092.00	46,459.00
Profit/(Loss) after Tax	69,622.26	11,112.89
Balance Carried forward	14,02,026.55	13,32,404.29

RESULT OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year, the Turnover of the company has increased manifold resulting in the increase of profits. Your Directors are making continual endeavors to improve company's performance.

DIVIDEND

In view of insufficiency of profits, the Board does not recommend any dividend for the financial year ended 31st March, 2015.

SHARE CAPITAL

The paid up Equity share capital as on March 31, 2015 was Rs. 5,01,10,500.00. During the year under review, the company has not issued any shares or convertible instruments. There was no receipt on account of Calls in Arrear.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a). Industry Structure and Development

The software industry is growing rapidly and your company shall endeavor to use every possible opportunity in its favor. The company is exploring the opportunity in the e-commerce industry as well which is also showing quantum jumps.

b). Segment wise/ Product wise Performance

The company has only one segment i.e. Software and Hardware.

c). Adequacy of Internal Controls

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded, and reported correctly.

d). Human Resources/Industrial Relations

Your Company acknowledges the commitment, competence and dedication of its employees at all level. The company is committed to nurture, enhance and retain best talent through investment in its people to upgrade their technical, domain and leadership capability. To retain leadership position, the company continuously innovates and customizes its Human Resource (HR) strategy to meet changing employee need.

e). Operating Performance, Future Outlook etc.

The company has booked profit after tax of Rs. 69,622.26 as compared Rs. 11,112.89 in the previous year. The manifold increase in turnover during the year under review has encouraged for increase in sales and consequent profit during the current year. During the last quarter, the demand was good and it is expected to further grow and management has a positive outlook for the future.

f). Risk and Concern

The management periodically carries out risk assessment exercises. Risk factors are also discussed in Audit Committee Meetings. However, an economic slowdown can adversely affect the demand-supply equation in the industry. The rapid innovation in technology is always a threat for the industry. The Board is aware of this threat and takes steps continually to advance with the time.

DIRECTORS**a).Changes in Directors And Key Managerial Personnel**

During the Financial Year 2014-15, the following changes have taken place in the Board of Directors & Key Managerial Personnel:

Sh. M.C. Sharma ceased to be director of the company due to his passing heavenly abode and the Board of Directors express their deep condolence at his sad demise.

In accordance with the provision of Section 152 of the Companies Act 2013 and the Articles of Association of the Company, Sh. Rakesh Mohan Sharma, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

None of the Directors of the company are disqualified u/s 164(2) of the Companies Act, 2013.

During the year, Sh. Vinod Kumar Chhabra was appointed as Company Secretary of the company, possessing Fellow Membership Number 1308. He holds dual membership of Institute of Chartered Accountants of India and Institute of Company Secretaries of India and has vast experience in corporate sector.

Further, during the period under review, Smt. Indu Atri, having good exposure in accounts and finance, also joined Chief Financial Officer of the company with effect from 3rd October, 2014.

b). Declaration by Independent Directors

The company has received declarations by all Independent Directors that they meet the criteria as provided u/s 149(6) of the Companies Act, 2013. The declarations received from the independent directors were placed at the meeting of Board of Directors of the company held on 15th May, 2014.

c). Re-Appointment of Independent Director

Mr. Subhash Chander Sehgal, Mr. Dharmendra Singh, and Mr. Rajiv Mishra are recommended for re-appointment, their term having expired. During their tenure as directors (Independent) the company gained substantially by their vast and varied experience.

d). Formal Annual Evaluation

Pursuant to the provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has, as per the policy framed by Nomination and Remuneration Committee, carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit and Nomination & Remuneration Committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors of your company declare as under that:

- (a). in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b). the directors 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 the financial year and of the profit and loss of the company for that period;
- (c). the Directors 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;
- (d). the directors had prepared the Annual Accounts on a going concern basis;
- (e). the Directors had laid down following internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and no reportable material weakness in the design or operation was observed.
 - the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business,
 - adherence to company's policies,
 - safeguarding of its assets,
 - prevention and detection of frauds and errors,
 - adequacy and completeness of the accounting records, and
 - timely preparation of reliable financial information;

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance together with a certificate from Practising Company Secretary under Clause-49 of the Listing Agreement is given separately which forms part of this Report.

PARTICULARS OF THE CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES

During the year under review, the company has not entered into any contract/ agreement with the Related Parties.

DISCLOSURES

Audit Committee

Company has an Audit Committee of the Board of Directors in place. The terms of reference of the Audit Committee are in line with Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement. Detailed information pertaining to Audit Committee has been provided in the Corporate Governance Report, which forms part of this Annual Report. All recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism

The Company has established a Vigil Mechanism policy in accordance with the provisions of the Companies Act, 2013 read with Rules there under and the Listing Agreement with the stock exchanges to deal with the instances of fraud and mismanagement. The details of the vigil mechanism are posted on the website of the Company.

Meetings of the Board

During the year, 9 meetings of the Board of Directors were held including the Meeting of the Independent Directors. The maximum interval between two consecutive Board Meetings did not exceed 120 (One hundred twenty) days.

Particulars of Loans given, Investments made, Guarantees given and Securities provided.

During the period under review Company has not given any loan or provide security or has done any transaction covered by Section 186 of the Companies Act, 2013.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

The information on conservation of energy, technology absorption and foreign exchange earnings and out go stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure-1**.

Extracts of Annual Return

A separate report on the details of the Extracts of Annual Return in form MGT-9 is annexed herewith as **Annexure-2**, which forms part of the Director's Report.

Particulars of Employees and related disclosures

Provisions of Section 197 (12) of the Act read with Rules 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not attracted as none of the employees draw remuneration in excess of the limits set out in the said Rules.

Prevention of Sexual Harassment at Work Place

No complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 have been received by the company during the year 2014- 2015.

AUDITORS' AND THEIR REPORTS

a). Statutory Auditors

The Board recommends the appointment of M/s. V Sahai Tripathi & Co., [Firm Registration No. 000262N] as statutory auditors of the company in place of Mr. Pushkar Gupta, Chartered Accountants, Delhi, erstwhile Auditors of the Company whose term expire at the ensuing Annual General Meeting. The requisite No Objection from the existing auditor was duly received. The Company has also received a letter from the recommended auditors to the effect that their appointment, if made, would be within the limits prescribed under Section 139 of companies Act, 2013.

The observation of the Auditors and relevant notes on the accounts are self-explanatory and therefore do not call for further comments.

b). Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company appointed Nitin Bhatia & Co., Company Secretaries, F.R.No. S2015HR324600, to undertake Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial Year ended 31st March 2015 is annexed herewith as **Annexure-3**.

The Secretarial Audit Report is self-explanatory and do not call for any further comments.

ACKNOWLEDGEMENT

Your Directors wish to place on record their deep appreciation of the continued support and co-operation received from Banks and Shareholders. Your Directors also wish to place on record their appreciation of the devoted services of the Company's employees, who have diligently contributed to the Company's progress.

For and on behalf of the Board

Place: New Delhi
Date: 04.09.2015

R.M. Sharma
(Director)

Poonam Sharma
(Executive Director)

ANNEXURE- 1**A. CONSERVATION OF ENERGY**

The following measures have been taken by the company for conservation of energy:

- i) Optimizing the lighting in the premises and reducing the power consumption through installation of LED lights.
- ii) Installation of energy saver in lighting circuit.
- iii) Continual exploration of various avenues to reduce and optimize energy.

B. RESEARCH AND DEVELOPMENT (R&D)

Company has not claimed/incurred any specific expenditure under this head. However, company constantly endeavors through its highly skilled and committed workforce to develop products and services to be launched at an opportune time.

C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Company is not into any manufacturing activity and as such absorption of any particular technology or its adaptation is not applicable.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Inflow, if any
Foreign outflow, if any

NIL }
}

ANNEXURE- 2**FormNo.MGT-9****Extract of annual return for the financial year ended on 31ST March, 2015**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L67120DL1994PLC059994
Registration Date	04 TH JULY, 1994
Name of the Company	SOUTHERN INFOSYS LIMITED
Category/Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
Address of the Registered office and contact details	402 - A, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110 001
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited Alankit House, 2E/21, Jhandewalan Extension, New Delhi – 110 055

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	SOFTWARE AND HARDWARE	62020	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not Applicable

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.				

				12					
b) Individuals				14.72					
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	24,800	714200	739000		24,800	714200	739000	14.72	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	333000	276630	609630	12.14	333000	276630	609630	12.14	NIL
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	357800	999930	1357730	27.04	357800	999930	1357730	27.04	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	396800	999930	1396730	27.82	396800	999930	1396730	27.82	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	415950	4604050	5020000	100	415950	4604050	5020000	100	NIL

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	RAKESH MOHAN SHARMA	3,78,950	7.55	-	3,78,950	7.55	-	NIL
2.	DEEPALI	2,49,000	4.96	-	2,49,000	4.96	-	NIL
3.	POONAM	1,25,010	2.49	-	1,25,010	2.49	-	NIL
4.	M.C. SHARMA	50,010	1.00	-	50,010	1.00	-	NIL
5.	SHIVANI	2,47,500	4.93	-	2,47,500	4.93	-	NIL
6.	TARUN SHARMA	2,48,500	4.95	-	2,48,500	4.95	-	NIL
7	DISHA INVESTMENT CENTRE (P) LTD.	14,80,800	29.50	-	14,80,800	29.50	-	NIL
8.	SIDDHARTH SHARMA	2,44,500	4.87	-	2,44,500	4.87	-	NIL
9.	DISHA CAPITAL SERVICES LTD.	5,98,000	11.91	-	5,98,000	11.91	-	NIL
	Total	36,22,270	72.16	-	36,22,270	72.16%	-	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change)
NO CHANGE

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No changes during the year			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	No changes during the year			

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Shyam Sunder Talwar	243000	4.84	243000	4.84
	At the beginning of the year				
2	Gaurav Talwar	60000	1.20	60000	1.20
	At the beginning of the year				
3	Pradeep Sharma	59000	1.18	59000	1.18
	At the beginning of the year				
4	Renuka Sharma	55010	1.09	55010	1.09
	At the beginning of the year				
5	Rama Sharma	51620	1.03	51620	1.03
	At the beginning of the year				
6	Federal Bank Ltd.	39000	0.77	39000	0.77
	At the beginning of the year				
7	Arpita Sharma	33500	0.67	33500	0.67
	At the beginning of the year				

			14		
8	Mithun Aggarwal At the beginning of the year At the end of the year	30000	0.60	30000 30000	0.60 0.60
9	Rahul Sharma At the beginning of the year At the end of the year	25000	0.50	25000 25000	0.50 0.50
10	Amar Sharma At the beginning of the year At the end of the year	14000	0.28	14000 14000	0.28 0.28

v.Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Rakesh Mohan Sharma At the beginning of the year At the end of the year	3,78,950	7.55	3,78,950	7.55
		3,78,950	7.55	3,78,950	7.55
2	Poonam Sharma At the beginning of the year At the end of the year	1,25,010	2.49	1,25,010	2.49
		1,25,010	2.49	1,25,010	2.49
3	Dharmendra Singh At the beginning of the year At the end of the year	3,000	0.059	3,000	0.059
		3,000	0.059	3,000	0.059
4	S C Sehgal At the beginning of the year At the end of the year	3,000	0.059	3,000	0.059
		3,000	0.059	3,000	0.059
5	Rajiv Mishra At the beginning of the year At the end of the year	3,500	0.069	3,500	0.069
		3,500	0.069	3,500	0.069
6	Vinod Kumar Chhabra At the beginning of the year At the end of the year	NIL	-	NIL	-
		NIL	-	NIL	-
7	Indu Atri At the beginning of the year At the end of the year	NIL	-	NIL	-
		NIL	-	NIL	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
Change in Indebtedness during the financial year	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
- Addition				
- Reduction				
Net Change	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
Indebtedness at the end of the financial year	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-Tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...					
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					
	-Fee for attending board committee meetings	-	-	-	-	-
	-Commission	-	-	-	-	-
	-Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u>					
	-Fee for attending board committee meetings	-	-	-	-	-
	-Commission	-	-	-	-	-
	-Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Rs. 1 Lac per meeting	Rs. 1 Lac per meeting	Rs. 1 Lac per meeting	Rs. 1 Lac per meeting	Rs. 1 Lac per meeting

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary			
	(a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	60,000	60,000	1,20,000
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	NIL	NIL	NIL
	(c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	NIL	NIL	NIL
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total	60,000	60,000	1,20,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Southern Infosys Limited

(Rakesh Mohan Sharma)
Director

(Vinod Kumar Chhabra)
Company Secretary

ANNEXURE-3
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel)
Rules, 2014]

TO THE MEMBERS OF
SOUTHERN INFOSYS LIMITED,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SOUTHERN INFOSYS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with CSE Ltd. (Calcutta Stock Exchange).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent they were applicable.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. The changes in the composition of the Board of Directors that took place due to death of a director during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

On inspection of the minutes as captured and recorded it was ascertained that majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the suspension was revoked by the Calcutta Stock Exchange.

For Nitin Bhatia & Co.
Company Secretaries

Date: 04.09.2015
Place: New Delhi

Nitin Bhatia
ACS No.: 34405
C.P. No.: 12902

This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A

To The Members of
Southern Infosys Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable law, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nitin Bhatia & Co.
Company Secretaries

Date: 04.09.2015
Place: New Delhi

Nitin Bhatia
ACS No.: 34405
C.P. No.: 12902

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2014-15

In compliance with Clause 49 of the Listing Agreement with Stock Exchange, the company submits the report on the matters mentioned in the said Clause & practices followed by the company.

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.

Code of Conduct For Board Members And Senior Management

The company has adopted the Code of Conduct for the Directors and Senior Management of the company. The company has received confirmations from both the Directors and Senior Management regarding compliance of Code of Conduct for the year ended 31st March, 2015. The code is posted on website of the company i.e. www.southerninfosys.com.

Independent Directors of the company assists the company in implementing the best corporate governance practices as per Code of Conduct for Independent Directors (Schedule-IV of Companies Act, 2013).

2. BOARD OF DIRECTORS

The Board of Directors of the company comprises of five Directors with only 1 (one) Executive Director, 1 (one) Director and 3 (three) Independent Non-Executive Director. The Board consists of eminent persons with considerable professional expertise and experience in business industry, finance, audit, law, banking and public enterprises.

As required by the Companies Act, 2013 and Clause 49 of Listing Agreement, none of the Directors:

- i) hold directorship in more than 10 public companies or
- ii) independent directorship in more than 7 listed companies or
- iii) holding whole time directorship along with holding independent directorship in more than 3 listed companies or
- iv) holding membership of the Board Committees in excess of 10 or Chairmanship of 5 committees of the Board.

Constitution of the Board and related information are given below:

Name of the Director	Category	No. of membership in other Board Committees	Attendance at the last AGM	No. of Directorships in other companies as on 31.03.2015
Rakesh Mohan Sharma	Non-Executive Promoter	2	YES	2
Poonam Sharma	Executive Promoter	NIL	YES	2
Subhash Chander Sehgal	Independent	3	YES	NIL
Dharmendra Singh	Independent	3	YES	NIL
Rajiv Mishra	Independent	NIL	YES	NIL

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. DHARMENDR A SINGH	MR. RAJIV MISHRA
15.05.2014	YES	YES	YES	YES	YES
04.06.2014	YES	YES	YES	YES	YES
10.06.2014	YES	YES	YES	YES	YES
14.08.2014	YES	YES	YES	YES	YES
03.09.2014	YES	YES	YES	YES	YES
29.09.2014	YES	YES	YES	YES	YES
14.11.2014	YES	YES	YES	YES	YES
14.02.2015	YES	YES	YES	YES	YES
30.03.2015	-	-	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.

Independent Directors Meeting

As required under the Companies Act, 2013 and Listing Agreement Clause 49, a separate meeting of Independent Directors of the Company was held on 30th March, 2015. All Independent Directors have attended the meeting.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual

directors on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit and Nomination and Remuneration Committee. The Directors expressed their satisfaction with the evaluation process.

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 Agreement with the Stock Exchange read with Section 177 of the Companies Act, 2013.

The Company Secretary acts as the Secretary of the Audit Committee.

Review of information by Audit Committee

The Audit Committee of the company reviews the following information:

- 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.
- h. Discussion with internal auditors on any significant findings and follow up there on.

Role of Audit Committee:

1. Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommended to the Board, the appointment of V Sahai Tripathi & Co. as statutory auditor for the following financial year and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by them.
4. Reviewing, with the management, the quarterly, half-yearly and annual financial statements, before submission to the board for approval, with particular reference to:
 - a. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements

f. Disclosure of any related party transactions

g. Qualifications in the draft audit report.

5. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

6. Reviewed and monitored the auditor's independence and performance, and effectiveness of audit process.

7. Reviewed the functioning of the Whistle Blower mechanism.

8. Approval of appointment of CFO after assessing the qualifications, experience & background, etc. of the candidate.

Composition of Audit Committee:

The audit committee has 3 (three) members and two-thirds of the members of audit committee are independent directors. Also, the Chairman of the Committee is Independent Director. The Committee consists of following members and Chairman:

1. Mr. S.C. Sehgal – Chairman
2. Mr. Dharmendra Singh
3. Mr. R.M. Sharma

The Committee met four times during the year and not more than four months elapsed between two meetings. The necessary quorum was present at the meetings. The attendance of the members of the Committee is given below:

Date of Meeting	MR. S.C. SEHGAL (chairman/ independent director)	MR. R.M. SHARMA (non-executive director)	MR. DHARMENDRA SINGH (independent director)
15.05.2014	YES	YES	YES
14.08.2014	YES	YES	YES
14.11.2014	YES	YES	YES
14.02.2015	YES	YES	YES

4. NOMINATION AND REMUNERATION COMMITTEE

The Company had constituted a Nomination and Remuneration Committee comprising three directors viz.

1. Mr. S.C. Sehgal, Independent Director (Chairman),
2. Mr. Dharmendra Singh, Independent Director, and
3. Mr. R.M. Sharma, Non-Executive Director

All are non-executive directors and more than half are independent. Chairman of the committee is an independent director.

The Committee met twice (2) during the year, which was attended by all the members of the committee and discussed the remuneration policy.

The role of the committee shall include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommended to the Board their appointment and removal.
5. Finalize the perquisites package of the Managing Director/ Whole-time Directors/ Executive Director within the overall ceiling fixed 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.

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.

The Committee met twice (2) 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 director as well as non-executive directors in view of not so encouraging performance of the company. The ratio of remuneration of each director to the median employee is therefore not comparable.

5. REDRESSAL OF GRIEVANCES OF SHAREHOLDERS

The Company is registered on SCORES (Sebi Complaints Redress System).

Details of Complaints received and addressed during the year are given below:

	No. of complaints
Total complaints received	NIL
Total complaints replied	NIL
Total complaints pending	NIL

6. GENERAL BODY MEETINGS

Sh. S.C. Sehgal, Chairman of the Audit Committee has also attended the Annual General Meeting.

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
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	11:00AM	Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001
31.03.2014	29.09.2014	10:00AM	Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001

No Special resolution was passed in the last three Annual General Meetings.

No resolution was passed last year i.e. 2013-14 through postal ballot and no resolution is proposed to be passed at the ensuing Annual General Meeting through postal ballots.

7. DISCLOSURES

- i) 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. The company's suspension was revoked by the Calcutta Stock Exchange.
- iii) The Company has adopted a Whistle Blower Policy for employees to report concerns about unethical behavior. No personnel have been denied access to the Audit Committee and an affirmation to this effect signed by Executive Director forms part of this Annual Report.
- iv) All the mandatory requirements have been duly complied with.
- v) No penalty or strictures have been imposed on the company by the Stock Exchange or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

Non-Mandatory Requirements

1. Nomination and Remuneration Committee – The Board has set up a Remuneration Committee to determine the remuneration packages of the executive directors including pension rights and any compensation payment.
2. Shareholder Rights – The quarterly, half-yearly and annual financial results of the company are published in the newspapers and are also posted on the company's website. The complete Annual Report is sent to each and every shareholder of the company.
3. Audit qualifications – There are no Audit Qualifications in the company's financial statements for the year under reference.

4. Whistle Blower Policy - The Company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee in exceptional cases.

8. 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, are published in the newspaper – 'The Pioneer' (English and Hindi), and are made available to the members on request. The same are also displayed on the company's official website – www.southerninfosys.com

9. GENERAL SHAREHOLDERS INFORMATION

a). Day, Date & Time of 21st AGM

21st Annual General Meeting will be held on Wednesday the 30th day of September, 2015 at 10:00 A.M. at Ground Floor, Mini Hall of Arunachal Building, 19, Barakhamba Road, New Delhi-110001.

b). Dates of Book Closure

The Share Transfer Books and Register of Members of the Company shall remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive).

c). Listing on Stock Exchange(s)

The Company's shares are presently listed on Calcutta Stock Exchange.

Stock Exchange	Scrip Codes
Calcutta Stock Exchange	14326

d). Demat ISIN in NSDL & CDSL – INE298B01010.

e). Stock Market Price Data for the Period 1.04.2014 to 31.03.2015.

There were no trading quotes available during the year.

f). Share Transfer Agent

The company is availing the services of M/s. ALANKIT ASSIGNMENTS LTD., Shop No. 4E/2, Jhandewalan Extension, Delhi 110055, a SEBI registered registrar, as Registrar and Transfer Agent for transfers, sub-division, consolidation, splitting of securities etc.

g). 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 or Companies Act, 2013.

h). Distribution of Shareholdings as on 31st March 2015.

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	0	0
50,001-100,000	5	0.70	2,76,640	5.51
100,001 and above	9	1.25	38,15,260	76.00
TOTAL	716	100.00	50,20,000	100.00

i). Category of Shareholders as on 31st March 2015

CATEGORY	NUMBER OF SHARES	%
Promoters and Promoter group	36,23,270	72.18
Indian Public	13,96,730	27.72
Total	50,20,000	100.00

j). Registered Office and Correspondence address

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

10. CERTIFICATION FOR GOOD CORPORATE GOVERNANCE

The Executive Director and Chief Financial Officer have given a certificate to the Board as contemplated in Clause 49 (IX) of the Listing Agreement and the certificate forms part of Annual Report.

11. PREVENTION OF INSIDER TRADING

The company has adopted Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the company.

12. COMPLIANCE

Compliance Certificate obtained from the Practicing Company Secretary is attached to this report.

Details of Directors seeking appointment/re-appointment/retiring by rotation

(In pursuance of Clause 49(VIII)(E) of Listing Agreement)

Name of Director	Sh. Rakesh Mohan Sharma	Sh. Subhash Chander Sehgal	Sh. Dharmendra Singh	Sh. Rajiv Mishra
Date of Birth	21/11/1956	21/07/1945	02/02/1959	13/09/1980
Qualifications	B.Com., C.S.	Graduate	LL.B.	PGDCA
Nature of Expertise	Finance and Corporate Laws	Management	Legal	Computer Software
Date of Appointment	04/07/1994	30/09/2010	30/09/2010	30/09/2010
Directorship in other Company	❖ DISHA CAPITAL SERVICES LIMITED ❖ DISHA INVESTMENT CENTRE PRIVATE LIMITED	-	-	-
Chairmanship/Membership in the Committees of other Public Companies	-	-	-	-
No. of shares held in the Company	3,78,950	3,000	3,000	3,500

PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

(UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES)

We have explained the compliance of conditions of Corporate Governance by SOUTHERN INFOSYS LIMITED for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Calcutta Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Nitin Bhatia & Co.
[F.R.No.:S2015HR324600]
Company Secretaries

Date: 04.09.2015
Place: New Delhi

(Nitin Bhatia)
ACS No.: 34405
C.P. No.: 12902

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.

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)

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 managemen t 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
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

(Rakesh Mohan Sharma)
Director
DIN 02459885
Indu Atri
Chief Financial Officer

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

(Poonam Sharma)
Executive Director
DIN 03553479
Vinod Kumar Chhabra
Company Secretary

Form No.MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:

Name of the company:

Registered office:

Name of the member(s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member(s) of shares of the above named company, hereby appoint

Name:

Address:

E-mail Id:

Signature:.....,

As my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the.....Annual general meeting of the company to be held on the.....day of.....at.....a.m. at..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1.....
- 2.....
- 3.....
- 4.....
- 5.....
- 6.....

Affix 15 paisa Revenue Stamp

Signed this..... day of.....20....

Signature of shareholder

Signature of Proxy holder(s)

i) Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.