



SOUTHERN INFOSYS LTD.

#402-A, Arunachal Building, 19 Barakhamba Road, New Delhi - 110001, INDIA
Phone : +91-11-23354236, 43045402 Email : southerninfosys@gmail.com
CIN : L67120DL1994PLC059994, Web.: www.southerninfosys.com

SIL/L&S/2019-20

Date : 14.02.2020

To,
The Department of Corporate Services
Bombay Stock Exchange Limited
P J Towers,
Dalal Street
Mumbai- 400001
BSE Code : 540174

To,
Listing Department
Calcutta Stock Exchange
7, Lyons Range,
Kolkata - 700001
CSE Code : 14326

Subject: Outcome of Board Meeting held on 14th February, 2020

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 read with Schedule III to the SEBI Regulations, we inform you that board of directors of the Company, at their meeting held on Friday, 14th February 2020 at 4.00 P.M. at its registered office, inter-alia, has considered and approved the following :

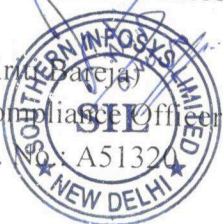
1. Standalone and Consolidated Un-audited Financial Results as per Indian Accounting Standards (IND AS) for the quarter ended 31st December 2019.
2. Noting of the limited review report of the Statutory Auditors on Unaudited Financial Results (Standalone and Consolidated) for the quarter 31st December 20019.

Kindly take the above on your record and oblige.

Thanking You,
Yours Faithfully

For Southern Infosys Limited

(Kriti Pareek)
Compliance Officer
M. A5132



LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited standalone financial results of *Southern Infosys Limited* having its registered office at 402-A Arunachal Building, 19, Barakhambha road, Connaught Palace, New Delhi-110001 (the "Company") for the quarter and nine months ended December 31, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our Responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
3. Based on our review conducted as above **subject to the notes and audit qualifications and consequential effects thereto not considered by company as referred in notes attached as per annexure 'A'**, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with "**Indian Accounting Standards**" and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31st MARCH, 2019 WHICH NEED TO BE READ WITH THIS REPORT

The company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuation as at the balance sheet date by using the project unit cost method as mandated by IND AS-19 on employees cost prescribed in the companies (Accounting Standards) Rules, 2006 and companies



(Accounting Standards) Rules 2016. The company has not made any provision of Gratuity and the said non provision is contravention of AS-1 on Significant Accounting policies for not adhering to accrual basis as fundamental accounting assumption and IND AS-19 on employees cost prescribed in the Companies (Accounting Standards) Rules, 2006. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profit is overstated to that extent.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn. No. 000262N



(Mukesh Kumar Aggarwal)
Partner
Membership No. 086897



Place: New Delhi
Dated: 14th-February-2020

SOUTHERN INFOSYS LIMITED

CIN L67120DL1994PLC059994

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rupees in Lakh)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	158.28	69.49	257.31	331.57	313.26	2,187.16
II	Other Income	6.19	5.26	6.13	17.18	41.48	27.45
III	Total Revenue (I + II)	164.47	74.75	263.44	348.75	354.74	2,214.61
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock in trade	155.30	68.09	254.62	321.79	303.87	2,170.25
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expense	5.63	6.90	4.53	19.06	13.78	20.32
	Finance Costs	0.01	-	0.49	0.04	3.60	4.82
	Depreciation and Amortization Expense	0.04	0.04	0.06	0.12	0.18	0.23
	Other Expenses	1.73	3.36	1.32	8.40	6.88	13.03
	Total Expenses (IV)	162.71	78.39	261.02	349.41	328.31	2,208.65
V	Profit before exceptional items and tax (III - IV)	1.76	(3.64)	2.42	(0.66)	26.43	5.96
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1.76	(3.64)	2.42	(0.66)	26.43	5.96
VIII	Tax expense:						
	(1) Current tax	0.33	-	0.64	0.55	2.71	1.23
	(2) Deferred tax	(0.17)	(0.09)	(0.31)	(0.29)	3.97	6.96
	(3) Previous Year Tax	-	-	-	-	-	(1.15)
IX	Profit/(Loss) for the period	1.60	(3.55)	2.09	(0.92)	19.75	(1.08)
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	1.60	(3.55)	2.09	(0.92)	19.75	(1.08)
XII	Earning per Equity Share (Face Value of Rs. 10/- each)						
	- Basic	0.03	(0.07)	0.04	(0.02)	0.40	(0.02)
	- Diluted	0.03	(0.07)	0.04	(0.02)	0.40	(0.02)

NOTES:

- 1 IND AS 115 'Revenue from Contracts with Customers' mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard do not have any impact on the financial results.
- 2 The above unaudited Financial Results for the quarter and nine months ended 31.12.2019 have been reviewed/recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14.02.2020.
- 3 The Statutory Auditors have carried out limited review of the above financial results for the quarter and nine months ended 31.12.2019.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.
- 6 As the companies business activity falls within a single segment, therefore Segment Reporting are not applicable.

For Southern Infosys Limited

Siddharth Sharma
 (Director)
 DIN: 07401382

Director



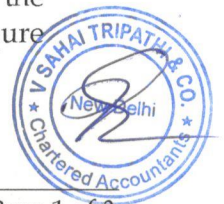
Date: 14-02-2020
 Place : New Delhi

UDIN: 20090069 AAAA D 7466

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of *Southern Infosys Limited* having its registered office at 402-A Arunachal Building, 19, Barakhamba road, Connaught Palace, New Delhi-110001 (the "Company") for the quarter and nine months ended December 31, 2019 (the "Parent") and its share of the net profit/loss) after tax and total comprehensive income/loss of its associate for the quarter and nine months ended December 31, 2019 and for the period from 1st April 2019 to 31st December 2019 ("the statement"), being submitted by the parent pursuant to the requirement of *Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended*. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ending 31st December, 2019 and the corresponding period from 1st April, 2019 to 31st December 2019, as reported in these financial results have been approved by the parent Board of Directors, but have not been subjected to review.
2. The Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the Associate Disha Capital Services Limited which has been considered in the consolidation.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above **subject to the notes and audit qualifications and consequential effects thereto not considered by Parent as referred in notes attached as per annexure 'A'**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

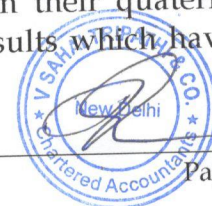
ANNEXURE 'A'

NOTES TO LIMITED REVIEW REPORT

1. MAJOR AUDIT OBSERVATIONS AS PER THE AUDITED FINANCIALS 31st MARCH, 2019 WHICH NEED TO BE READ WITH THIS REPORT

The company is required to make provision for Gratuity in respect of its employees as required under Payment of Gratuity Act, 1965 by following accrual basis and conducting the valuation by following independent actuarial valuation as at the balance sheet date by using the project unit cost method as mandated by IND AS-19 on employees cost prescribed in the companies (Accounting Standards) Rules, 2006 and companies (Accounting Standards) Rules 2016. The company has not made any provision of Gratuity and the said non provision is contravention of AS-1 on Significant Accounting policies for not adhering to accrual basis as fundamental accounting assumption and IND AS-19 on employees cost prescribed in the Companies (Accounting Standards) Rules, 2006. We are unable to ascertain the financial implication of the same. The net profit for the year, current assets cumulative net profit is overstated to that extent.

6. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs 0.42 Lakhs and total comprehensive income/loss of Rs. 0.42 for the quarter ended December 31, 2019 respectively, as considered in the unaudited consolidated financial results, in respect of one associate, based on their quarterly financial statements/financial information/financial results which have



not been reviewed/audited by their auditors. Accordingly, to the information and explanation given to us by the management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statements is not modified in respect of the above matter.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn. No. 000262N



(Mukesh Kumar Aggarwal)
Partner
Membership No. 090069



Place: New Delhi
Dated: 14th-February-2020

SOUTHERN INFOSYS LIMITED

CIN L67120DL1994PLC059994

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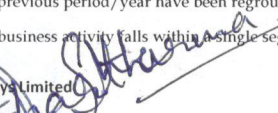
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rupees in Lakh)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	158.28	69.49	257.31	331.57	313.26	2,187.16
II	Other Income	6.19	5.26	6.13	17.18	41.48	27.45
III	Total Revenue (I + II)	164.47	74.75	263.44	348.75	354.74	2,214.61
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock in trade	155.30	68.09	254.62	321.79	303.87	2,170.25
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expense	5.63	6.90	4.53	19.06	13.78	20.32
	Finance Costs	0.01	-	0.49	0.04	3.60	4.82
	Depreciation and Amortization Expense	0.04	0.04	0.06	0.12	0.18	0.23
	Other Expenses	1.73	3.36	1.32	8.40	6.88	13.03
	Total Expenses (IV)	162.71	78.39	261.02	349.41	328.31	2,208.65
V	Profit before exceptional items and tax (III - IV)	1.76	(3.64)	2.42	(0.66)	26.43	5.96
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1.76	(3.64)	2.42	(0.66)	26.43	5.96
VIII	Tax expense:						
	(1) Current tax	0.33	-	0.64	0.55	2.71	1.23
	(2) Deferred tax	(0.17)	(0.09)	(0.31)	(0.29)	3.97	6.96
	(3) Previous Year Tax	-	-	-	-	-	(1.15)
IX	Profit (Loss) for the period before share of profit in Associate	1.60	(3.55)	2.09	(0.92)	19.75	(1.08)
X	Share in Profit of Associates	0.43	0.08	0.02	1.93	1.33	1.77
IX	Profit/(Loss) for the period	2.03	(3.47)	2.11	1.01	21.08	0.69
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	2.03	(3.47)	2.11	1.01	21.08	0.69
XII	Earning per Equity Share (Face Value of Rs. 10/- each)						
	- Basic	0.04	(0.07)	0.04	0.02	0.42	0.01
	- Diluted	0.04	(0.07)	0.04	0.02	0.42	0.01

NOTES:

- 1 IND AS 115 'Revenue from Contracts with Customers' mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard do not have any impact on the financial results.
- 2 The above unaudited consolidated Financial Results for the nine months ended 31.12.2019 have been reviewed/recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14.02.2020.
- 3 The Statutory Auditors have carried out limited review of the above financial results for the nine months ended 31.12.2019.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.
- 6 As the companies business activity falls within a single segment, therefore Segment Reporting are not applicable.


 For Southern Infosys Limited
Southern Infosys Limited
 Siddharth Sharma
 (Director)
 DIN: 07401382
Director



Date: 14-02-2020
Place: New Delhi

UDIN: 20090069AAAAAE5122