

SOUTH INDIA PROJECTS LIMITED

CIN L72100WB1981PLC034342

Corp. Off.: #164, Survey No: 48, 4th Floor, Kavuri Hills, Madhapur, Hyderabad, Telangana - 500081, India.
Ph.: 040-43366058, E-mail: southindiaprojectslimited@gmail.com, Website: www.southindiaprojectslimited.in

Date: February 06, 2017

To,

Bombay Stock Exchange Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai -400 001.

Sub: Outcome of Board Meeting of the Company
Ref: Scrip Code : 538891
Scrip ID : SIPROJECTS

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that the Board of Directors of South India Projects Limited ("the Company") at their meeting held today i.e. February 06, 2017 has:

1. Considered and approved the unaudited Financial Results for the Quarter ended 31st December, 2016. Please find attached Unaudited Financial Results and Limited Review Report for Quarter ended 31st December, 2016 for your records.
2. Allotted 20,00,000 Equity shares of Rs. 10/- each at a Premium of Rs. 120/- each on Preferential basis (swap) to the Promoters and Promoter Group towards consideration for acquisition of not less than 100% stake in JNIT Technologies, Inc. through swapping.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking you,

Yours faithfully,

For South India Projects Limited.



Jagan Mohan Reddy Thumma

Director

DIN: 06554945

Encl: As above



J. M. PABARI & ASSOCIATES

CHARTERED ACCOUNTANTS

301, Pancham Icon, Besides D-Mart, Vasna road, Vadodara - 390007

INDEPENDENT AUDITOR'S REVIEW REPORT


To,
The Board of Directors,
South India Projects Limited.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **South India Projects Limited** ("Company") for the quarter and nine months ended 31st December 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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.

For J. M. Pabari & Associates
Chartered Accountants
Firm Regn No. 117752W


(Paresh J. Davda)
(Partner)
Membership No. 133308



Place: Mumbai
Date : 6th February 2017

SOUTH INDIA PROJECTS LIMITED

CIN No : L45209WB1981PLC034342

5&6, FANCY LANE, 8TH FLOOR, KOLKATTA - 700001

PH: 40069762/9740, FAX: 40069762, EMAIL: southindiaprojectslimited@gmail.com

(Rs. Lakhs)							
Statement of Standalone Unaudited Results for the Quarter and Nine month ended 31st December, 2016							
Sr. No.	Particulars	Quarter Ended			Nine month Ended		Previous Year Ended
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
1	Income from Operations						
	a. Net Sales/Income from operation	116.14	101.78	6.12	283.72	32.57	73.57
	b. Other operating income	-	-	-	-	-	3.84
	Total Income from Operations(net)	116.14	101.78	6.12	283.72	32.57	77.41
2	Expenses						
	a. Increase / (Decrease) in Stock of Finished Goods	-	-	-	-	-	-
	b. Consumption of Raw Material and Direct Expenses	-	-	-	-	-	-
	c. Employee benefits expenses	79.00	71.90	2.10	193.74	3.15	4.20
	d. Depreciation	0.42	0.14	-	0.57	-	-
	e. Other expenses	17.01	14.06	19.29	42.66	25.15	8.37
	Total Expenses	96.43	86.11	21.39	236.96	28.30	12.57
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	19.71	15.67	(15.27)	46.76	4.27	64.84
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	19.71	15.67	(15.27)	46.76	4.27	64.84
6	Finance Cost	-	-	-	-	-	30.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	19.71	15.67	(15.27)	46.76	4.27	34.84
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	19.71	15.67	(15.27)	46.76	4.27	34.84
10	Tax Expenses	6.92	4.80	-	16.26	-	7.50
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	12.79	10.86	(15.27)	30.50	4.27	27.34
12	Extraordinary Items (Net)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	12.79	10.86	(15.27)	30.50	4.27	27.34
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	303.34	303.34	303.34	303.34	303.34	303.34
15	Reserves excluding Revaluation Reserves						540.01
16	Earnings Per Share (of Rs. 10/- each) (not annualized)						
	a. Basic	0.42	0.36	(0.50)	1.01	0.14	0.90
	b. Diluted	0.42	0.36	(0.50)	1.01	0.14	0.90

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 6th February 2017 and Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company's business activity falls within a single primary business segment.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

By order of the Board of Directors
For South India Projects Limited

Jagan Mohan Reddy Thunna
Director (Din 06554945)



Place : Mumbai
Date : 6th February 2017