

# SOUTH INDIA PROJECTS LIMITED

CIN L72100WB1981PLC034342

Corp. Off.: Mahaveer Techno Park, Plot No.6, Survey No .64, Software Units Layout,  
5th Floor, Inorbit Mall Road, Hi-Tech City, Madhapur, Hyderabad, Telangana - 500081, India.  
Ph.: 040-43366058, E-mail: southindiaprojectslimited@gmail.com, Website: www.southindiaprojectslimited.in  
Date: August 14<sup>th</sup>, 2018

To,

Bombay Stock Exchange Limited,  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-40001

Sub: Outcome of Board Meeting held on August 14<sup>th</sup>, 2018

Ref: Scrip Code: SIPROJECTS

Scrip ID : 538891

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on August 14<sup>th</sup>, 2018 have considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first quarter ended June 30<sup>th</sup>, 2018.

The Board Meeting commenced at 5:30 p.m. and concluded at 6:05 p.m.

In terms of Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing a copy of the Unaudited Standalone and Consolidated Financial Results of the Company along with a copy of the 'Limited Review Report' as issued by the Statutory Auditors of the Company.

Kindly take note and acknowledge the receipt of the same for your record and information.

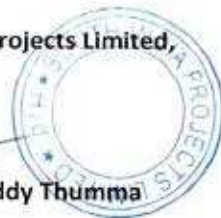
Thanking You,

Yours Faithfully,

For South India Projects Limited,



Jagan Mohan Reddy Thumma  
Director  
DIN: 06554945



Encl: As mentioned above



# D. KOTHARY & CO.

## Chartered Accountants

### 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 ended 30<sup>th</sup> June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015 read with SEBI Circular no CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), 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 read with SEBI Circular no CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co  
Chartered Accountants  
Firm Regn No. 105335W

(Rahul G. Shah)  
(Partner)

Membership No. 132651

Place: Mumbai

Date : 14<sup>th</sup> August 2018



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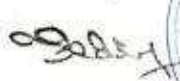
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( Rs. in lakhs)					
Statement of Standalone Unaudited Results for the Quarter ended 30th June 2018					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-18 (Unaudited)	31-Mar-18 (Unaudited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
I	Revenue from operations	179.38	172.71	125.41	617.21
II	Other income	20.09	-	-	-
III	<b>Total Income (I+II)</b>	<b>199.47</b>	<b>172.71</b>	<b>125.41</b>	<b>617.21</b>
IV	<b>Expenses</b>				
	Employee benefits expenses	123.81	99.59	85.18	350.23
	Finance Cost	1.03	1.01	0.27	1.96
	Depreciation and amortization expense	3.30	2.67	0.78	5.19
	Other expenses	42.82	31.90	22.25	112.81
	<b>Total Expenses</b>	<b>170.95</b>	<b>135.17</b>	<b>108.47</b>	<b>470.20</b>
V	<b>Profit before tax (III-IV)</b>	<b>28.52</b>	<b>37.55</b>	<b>16.94</b>	<b>147.01</b>
VI	Tax Expenses:				
	Income tax	5.90	9.00	5.10	38.00
	Deferred tax	(0.05)	(0.75)	0.01	(0.73)
	Earlier year tax	-	0.89	-	1.06
	<b>Profit for the period (V-VI)</b>	<b>22.68</b>	<b>28.40</b>	<b>11.82</b>	<b>108.68</b>
	Other Comprehensive Income	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>22.68</b>	<b>28.40</b>	<b>11.82</b>	<b>108.68</b>
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	503.34	503.34	503.34	503.34
	Other Equity excluding Revaluation Reserves	-	-	-	3,063.45
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>				
	a. Basic	0.45	0.56	0.23	2.16
	b. Diluted	0.45	0.56	0.23	2.16

**Notes**

1. The above results were reviewed by the audit committee and taken on records by the Board of Directors at their meeting held on 14th August, 2018
3. The Company's business activity falls within a single primary business segment comprise of consulting services.
5. Previous year figures have been regrouped and rearranged wherever necessary.

By Order of the Board  
For South India Projects Limited

  
Jagan Mohan Reddy Thumma  
Director

Place: Mumbai  
Date : 14th August 2018

Regd. Off.: 5&6, Fancy Lane, 8<sup>th</sup> Floor, Kolkata, West Bengal - 700001, India.



# D. KOTHARY & CO.

## Chartered Accountants

### Independent Auditor's Review Report

To,  
The Board of Directors,  
South India Projects Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **South India Projects Limited** ("Company") for the quarter ended 30<sup>th</sup> June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), 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 consolidated 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.

We did not review the financial results of a subsidiary (JNIT Technologies INC) which reflects revenue of Rs. 5,031.86 lakhs and profit after tax of Rs. 162.83 lakhs for the quarter ended 30<sup>th</sup> June 2018. These financial results have been reviewed by the other auditor whose report have been furnished to us by the management and our report on the statement in so far as it relates to amount included in respect of this subsidiary are based solely on the report of the other auditor.

Based on our review conducted as above, and based on the consideration of reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) 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 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co  
Chartered Accountants  
Firm Regn No. 105335W

Rahul G. Shah  
(Partner)  
Membership No. 132651  
Place: Mumbai  
Date : 14<sup>th</sup> August 2018



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(Rs. in lakhs)					
Statement of Consolidated Unaudited Results for the Quarter ended 30th June 2018					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-18 (Unaudited)	31-Mar-18 (Unaudited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
I	Revenue from operations	5,031.86	4,111.53	3,809.23	16,112.70
II	Other income	20.16	-	-	-
III	<b>Total Income (I+II)</b>	5052.03	4,111.53	3,809.23	16,112.70
IV	<b>Expenses</b>				
	Employee benefits expenses	4,440.16	3,464.38	3,234.55	13,559.94
	Finance Cost	16.56	4.87	5.23	19.72
	Depreciation and amortization expense	9.34	6.93	6.42	24.79
	Other expenses	324.82	400.97	359.79	1,814.23
	<b>Total Expenses</b>	4790.89	3,877.15	3,605.99	15,418.69
V	<b>Profit before tax (III-IV)</b>	261.14	234.37	203.24	694.01
VI	<b>Tax Expenses:</b>				
	Income tax	75.68	66.75	90.99	252.11
	Deferred tax	(0.05)	0.89	0.01	1.06
	Earlier year tax	-	(0.75)	-	(0.73)
	<b>Profit for the period (V-VI)</b>	185.51	167.48	112.24	441.57
	<b>Other Comprehensive Income</b>	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	185.51	167.48	112.24	441.57
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	503.34	503.34	503.34	503.34
	<b>Other Equity excluding Revaluation Reserves</b>	-	-	-	3,440.12
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>				
	a. Basic	3.69	3.33	2.23	8.77
	b. Diluted	3.69	3.33	2.23	8.77

**Notes**

- The above results were reviewed by the audit committee and taken on records by the Board of Directors at their meeting held on 14th August, 2018.
- The Company's business activity falls within a single primary business segment comprise of consulting services.
- Previous year figures have been regrouped and rearranged wherever necessary.

By Order of the Board  
For South India Projects Limited

Jagan Mohan Reddy Thumma  
Director



Place: Mumbai  
Date : 14th August 2018

Regd. Off.: 5&6, Fancy Lane, 8<sup>th</sup> Floor, Kolkata, West Bengal - 700001, India.