

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

May 28, 2018

To,
Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001.

Respected Sir,

Sub: Outcome of Board Meeting held on 28th May, 2018:

Reference: Script code : 538891 | Script Id : SIPROJECTS

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2018, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 28th May, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. D. Kothari & Co., Chartered Accountants (Firm Registration no. 105335W)*, have issued Audit Reports with unmodified opinion on the above financial results.

Further, we would like to inform you that the Board of Directors has also approved the following in the aforesaid meeting:

- a) To change the name of the Company subject to member's approval;
- b) To amend the Memorandum of Association of the Company subject to member's approval;

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

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- c) Finalized the notice of Postal Ballot for change of name and amendment in main object of the Company;
- d) Appointed Mr. Deep Shukla, (CP 5364), Practicing Company Secretary as a Scrutinizer to oversee the Postal Ballot process of the Company.

The meeting of Board of Directors held today commenced at 3.30 PM and concluded at 7.35 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

For South India Projects Ltd



Jagan Mohan Reddy Thumma

(Managing Director)

[DIN: 06554945]

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

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DECLARATION

[pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2018 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For South India Projects Ltd



Jagan Mohan Reddy Thumma

(Managing Director)

[DIN: 06554945]



D. KOTHARY & CO.

Chartered Accountants

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
South India Projects Limited

1. We have audited the accompanying statement of standalone financial results of **South India Projects Limited** (the Company) for the quarter and year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement 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. This statement, which is the responsibility of the Company's management and approved by Board of Directors. Our responsibility is to express an opinion on these financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (Ind AS 34), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view in conformity with the Ind-AS and other accounting policies generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2018.

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

Vipul N. Chauhan
Partner
Membership No. 047846
Place: Mumbai
Date: 28th May 2018



SOUTH INDIA PROJECTS LIMITED
CIN: L72100WB1981PLC034342
REGD. OFF: 5&6, FANCY LANE, 8TH FLOOR, KOLKATTA - 700001
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	As at March 31, 2018 Amount In Lakhs.	As at March 31, 2017 Amount In Lakhs.
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	69.18	14.57
	(b) Financial Assets		
	(i) Investments	2,600.00	2,600.00
	(c) Other non-current assets	-	-
		2,669.18	2,614.57
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(ii) Trade receivables	53.39	30.57
	(iii) Cash and cash equivalents	28.48	3.84
	(v) Loans	886.04	880.95
	(c) Other current assets	38.66	5.59
		1,006.57	920.94
	TOTAL	3,675.74	3,535.52
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	503.34	503.34
	(b) Other Equity	3,063.45	2,985.06
	Total Equity	3,566.79	3,488.40
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	36.89	8.29
	(b) Deferred tax liabilities (Net)	1.90	0.85
	(c) Other non-current liabilities	-	-
		38.79	9.14
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	-	-
	(b) Other Current Liabilities	54.69	31.30
	(c) Current Tax Liabilities (Net)	15.48	6.67
		70.16	37.98
	TOTAL	3,675.74	3,535.52



Place : Mumbai
Date : 28th May 2018

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

Jagan Mohan Reddy Thumma
Director



SOUTH INDIA PROJECTS LIMITED
CIN: L72100WB1981PLC034342
 REGD. OFF: 5&6, FANCY LANE, 8TH FLOOR, KOLKATTA - 700001

(Rs. in lakhs)

Statement of Standalone Audited Results for the Quarter / Year ended 31st March, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	172.71	182.37	116.57	617.21	400.29
II	Other income	-	-	-	-	-
III	Total Income (I+II)	172.71	182.37	116.57	617.21	400.29
IV	Expenses	99.59	86.42	77.68	350.23	271.42
	Employee benefits expenses	1.01	0.44	0.09	1.96	0.09
	Finance Cost	2.67	0.93	0.56	5.19	1.13
	Depreciation and amortization expense	31.90	32.98	17.19	112.81	59.85
	Other expenses					
	Total Expenses	135.17	120.77	95.53	470.20	332.50
V	Profit before tax (III-IV)	37.55	61.59	21.04	147.01	67.79
VI	Tax Expenses:					
	Income tax	9.00	13.00	6.20	38.00	21.00
	Earlier year Tax	(0.75)	0.02	-	(0.73)	1.20
	Deferred tax	0.89	0.15	0.28	1.06	0.54
	Profit for the period (V-VI)	28.40	48.42	14.56	108.68	45.05
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	28.40	48.42	14.56	108.68	45.05
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	503.34	503.34	503.34	503.34	503.34
	Other Equity excluding Revaluation Reserves	-	-	-	3,063.45	2,985.06
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	0.56	0.96	0.43	2.16	1.44
	b. Diluted	0.56	0.96	0.43	2.16	1.44

- Notes:**
- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 28th May 2018 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 comprise of consulting services.
 - Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
 - The figures of last quarter of 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.

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

Jagan Mohan Reddy Thumma
Director



Place : Mumbai
Date : 28th May 2018





D. KOTHARY & CO.

Chartered Accountants

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
South India Projects Limited

1. We have audited the accompanying statement of consolidated financial results of **South India Projects Limited** (the Company) comprising its subsidiary (together 'the Group') for the quarter and year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement 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. This statement, which is the responsibility of the Company's management and approved by Board of Directors. Our responsibility is to express an opinion on these financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (Ind AS 34), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 1 subsidiary namely JNIT Technologies INC included in the consolidated year to date results, whose interim financial statements reflect total assets of Rs. 4,223.16 lakhs as at 31st March 2018; as well as the total revenue of Rs. 16,039.27 lakhs as at 31st March 2018 and revenue for quarter ended 31st March 2018 is Rs. 4,093.30 lakhs. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) include the year to date financial results of the entities as given above.





D. KOTHARY & CO.

Chartered Accountants

(ii) is presented in accordance with the requirements 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, in this regard; and

(iii) gives a true and fair view in conformity with the Ind-AS and other accounting policies generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2018.

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

Vipul N. Chauhan

Partner

Membership No. 047846

Place: Mumbai

Date: 28th May 2018



SOUTH INDIA PROJECTS LIMITED
CIN: L72100WB1981PLC034342
REGD. OFF: 5&6, FANCY LANE, 8TH FLOOR, KOLKATTA - 700001
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	As at March 31, 2018 Amount In Lakhs.	As at March 31, 2017 Amount In Lakhs.
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	143.77	93.93
	(b) Goodwill on Consolidation	1,719.37	1,719.37
	(c) Other non-current assets	17.90	17.84
		1,881.04	1,831.15
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(ii) Trade receivables	3,454.75	2,784.13
	(iii) Cash and cash equivalents	53.92	6.20
	(v) Loans	1,205.51	1,306.99
	(c) Other current assets	369.67	41.92
		5,083.84	4,139.24
	TOTAL	6,964.89	5,970.39
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	503.34	503.34
	(b) Other Equity	3,440.12	3,027.31
		3,943.46	3,530.65
	Total Equity		
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	56.06	33.84
	(b) Deferred tax liabilities (Net)	1.90	0.85
	(c) Other non-current liabilities	-	-
		57.97	34.68
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	616.28
	(i) Trade payables	538.96	247.66
	(b) Other Current Liabilities	2,075.36	1,090.15
	(c) Current Tax Liabilities (Net)	349.14	450.96
		2,963.46	2,405.06
	TOTAL	6,964.89	5,970.39



Place : Mumbai
Date : 28th May 2018

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

Jagan Mohan Reddy Thumma
Director



SOUTH INDIA PROJECTS LIMITED
CIN: L72100WB1981PLC034342
REGD. OFF: 5&6, FANCY LANE, 8TH FLOOR, KOLKATTA - 700001

(Rs. in lakhs)

Statement of Consolidated Audited Results for the Quarter / Year ended 31st March, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	4,111.53	4,223.86	-	16,112.70	1,966.84
II	Other income	-	-	-	-	-
III	Total Income (I+II)	4111.53	4223.86	-	16112.70	1966.84
IV	Expenses					
	Employee benefits expenses	3,464.38	3,464.43	-	13559.94	1625.77
	Finance Cost	4.87	4.33	-	19.72	3.95
	Depreciation and amortization expense	6.93	4.96	-	24.79	3.50
	Other expenses	400.97	673.46	-	1814.23	192.35
	Total Expenses	3877.15	4147.18	-	15418.69	1825.57
V	Profit before tax (III-IV)	234.37	76.68	-	694.01	141.27
VI	Tax Expenses:					
	Income tax	66.75	19.50	-	252.11	52.47
	Earlier year Tax	(0.75)	0.02	-	(0.73)	1.20
	Deferred tax	0.89	0.15	-	1.06	0.54
	Profit for the period (V-VI)	167.48	57.02	-	441.57	87.05
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	167.48	57.02	-	441.57	87.05
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	503.34	503.34	503.34	503.34	503.34
	Other Equity excluding Revaluation Reserves	-	-	-	3,440.12	3,027.31
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	3.33	1.13	0.00	8.77	2.69
	b. Diluted	3.33	1.13	0.00	8.77	2.69

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 28th May 2018 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 comprise of consulting services.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
- The figures of last quarter of 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.



Place : Mumbai
Date : 28th May 2018

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

Jagan Mohan Reddy Thumma
Director

