

SOUTH INDIA PROJECTS LIMITED

**Thirty First Annual Report
2011-2012**

SOUTH INDIA PROJECTS LIMITED

THIRTY FIRST ANNUAL REPORT AND ACCOUNTS 2011-2012

CHAIRMAN : SHRI J. P. TANTIA
DIRECTORS : SHRI AKASH TANTIA
SHRI P. CHHOTARIA
SHRI SUMIT DASGUPTA
SHRI AMITABH KEJRIWAL

AUDITORS : M/S. S. K. SONI & CO.
Chartered Accountants
36, STRAND ROAD
KOLKATA - 700 001

REGISTERED OFFICE : 5 & 6, FANCY LANE
KOLKATA - 700 001

SOUTH INDIA PROJECTS LIMITED

Directors' Report

To

THE SHAREHOLDERS,

Your Directors have pleasure in presenting Thirty First Annual Report together with Audited Accounts for the financial year ended 31st March, 2012.

FINANCIAL RESULTS :

	(Rs.)
Opening Balance	48,021
Add / (Less): Profit / (Loss) for the year	(9,07,367)
	(8,59,346)
Add : Diminution in Investment Written Back	15,18,684
	6,59,338
Less : Diminution in value of Investment	17,42,750
	(10,83,412)

OBSERVATION ON AUDIT REPORT :

The observation of the Auditors and Notes on Accounts are self explanatory and in our opinion do not require any further clarification.

GENERAL RESULTS :

During the year under review the funds of the Company were deployed in the Stock Market and other fixed interest bearing instruments which have been reflected in the Accounts.

DIVIDEND :

The Board has decided not to declare any Dividend during the Financial Year due to loss in the working of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Sub-section 2AA of Section 217 of the Companies Act, 1956 the Board of Directors hereby state and confirm that :-

- I. In the preparation of Annual Accounts, the applicable accounting standards had been followed.
- II. The Directors had selected such accounting policies and applied them consistently and made judgements 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 loss of the Company for that period.
- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Directors had prepared the annual accounts on a going concern basis.

SOUTH INDIA PROJECTS LIMITED

COMPLIANCE CERTIFICATE :

The Company has obtained Compliance Certificate from a practicing Company Secretary under Section 383A of the Companies Amendment Act, 2000 for compliance of provisions of the Companies Act, 1956. And the same is annexed herewith as a part of this report.

DIRECTORS :

Sri Amitabh Kejriwal retires at the ensuing Annual General Meeting and is eligible for re-election.

DEPOSITS :

The Company has not taken any deposits from the public under Section 58A of the Companies Act, 1956.

LISTING :

The Company's Securities have listed at The Calcutta Stock Exchange Association Ltd.

AUDITORS :

M/s. S. K. Soni & Co., Chartered Accountants, the Auditors of the Company, retires at the ensuing Annual General Meeting of the Company and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956 :

None of the employees of your Company are in receipt of the remuneration requiring disclosures pursuant to the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, hence no such particulars are annexed.

Place : Kolkata

Dated : 10th August, 2012

J. P. TANTIA

A. TANTIA

A. KEJRIWAL

Directors

SOUTH INDIA PROJECTS LIMITED

FORM
[SEE RULE 3]

Compliance Certificate

CIN No. : L45209WB1981PLC034342

Nominal Capital : Rs. 2,00,00,000/-

Paid up Capital : Rs. 1,99,56,500/-

To
The Members
SOUTH INDIA PROJECTS LIMITED
5 & 6, Fancy Lane
Kolkata - 700 001

We have examined the registers, records, books and papers of **South India Projects Limited** as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31-03-2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, West Bengal within the prescribed time under the Act and the Rules made thereunder.
3. The Company being a public limited company comments are not required.
4. The Board of Directors duly met 9 (Nine) times on 01-04-2011, 20-06-2011, 26-07-2011, 08-08-2011, 07-10-2011, 12-10-2011, 01-11-2011, 28-01-2012 and on 31-03-2012 in respect of which meetings notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and share transfer book on 23-09-2011 for the financial year.
6. The Annual General Meeting for the financial year ended on 31-03-2011 was held on 23-09-2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that Section.

SOUTH INDIA PROJECTS LIMITED

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors and Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
 - i) There was no allotment/transfer/transmission of shares during the financial year.
 - ii) The Company has not deposited the amount in the separate bank account as no dividend was declared during the financial year.
 - iii) The Company was not required to post dividend warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) The Company was not required to transferred any amount of unpaid dividend, application money due for refund, matured deposit, matured debenture and interest accrued thereon which have remained unpaid / unclaimed for a period of 7 years to Investor Education and Protection Fund.
 - v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and necessary appointment of directors, additional directors, alternate directors and directors are made during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director with remuneration in compliance with the provision of Section 269 read with Schedule XIII of the Act during the financial year.
16. The Company has not appointed any sole-selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar or such authorities as may be prescribed under the various provisions of the Act and the Rules made thereunder.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares/debentures/other securities during the financial year.
20. The Company has not bought back any shares/debentures/other securities during the financial year.
21. The Company has not redeemed any preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.