

South India Projects Ltd.

37th
ANNUAL REPORT
2017-18

GENERAL INFORMATION**Board of Directors:**

Jagan Mohan Reddy Thumma,	Managing Director
Joseph Sudheer Reddy Thumma,	Non-Executive, Non-Independent Director
Miss. Nikitha Tiparnapally	Independent Director
Surya Narayan Tripathy	Independent Director

Chief Financial Officer:

Sanjay Mahendra Chauhan

Statutory Auditors:

M/s. D. Kothary & Co
Chartered Accountant
75/76, 'C' Wing, 7th Floor, Mittal Court, Nariman Point, Mumbai -
400021 Maharashtra, India.
Tel.: +91-22- 6638 1155
E-Mail: info@dkothary.com

Bankers:

ICICI Bank, Mumbai & Hyderabad Branch

Registered Office:

5&6, Fancy Lane Kolkata - Wb 700001, India.
Tel:-040 - 43366058
E-Mail:- southindiaprojectslimited@gmail.com
Website:www.southindiaprojectslimited.in

**Registrar and Share
Transfer Agent:**

M/s. Niche Technologies Pvt. Ltd
D-511, Bagree Market 71, B. R. B. Basu Road ,
Kolkata, West Bengal, 700001, India.
Tel: 033 - 22357270 / 7271 / 22343576
Fax: - 033 - 22156823
E-mail:- nichetechpl@nichetechpl.com

NOTICE

NOTICE is hereby given that the 37th **Annual General Meeting** of the Members of **South India Projects Ltd** will be held Saturday, September 29, 2018 at 03:30 pm (IST) at 5 & 6, Fancy Lane, Kolkata - 700001, West Bengal, India, to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Jagan Mohan Reddy Thumma [*DIN: 06554945*], who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. D. Kothary & Co., Chartered Accountants (Firm Registration No. 105335W), as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the members at the 36th Annual General Meeting held on September 29, 2017, the appointment of M/s. D. Kothary & Co., Chartered Accountants (Firm Registration No. 105335W) as the statutory auditors of the Company to hold office till the conclusion of the 41st consecutive AGM to be held in the financial year 2021-22, is hereby ratified for the financial year 2018-19.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2018-19, as may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors.”

SPECIAL BUSINESS:

4. To approve the issue of Bonus Shares.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, Articles 116 & 117 of the Articles of Association of the Company, provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s)* thereof for the time being in force, to the extent notified and in effect and subject to such approvals, consents, sanctions, permissions and provisions of other applicable laws, regulations, rules, directions, guidelines including those issued by Reserve Bank of India and such other regulatory authority(ies) concerned, from time to time, to the extent applicable and on such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested while granting such approvals, and subject to the approval of the members for the resolution as set out at item no. 4 of the Notice, the consent and approval of the members of the company be and is hereby accorded for a sum not exceeding Rs. 20,13,35,520 (Rupees Twenty Crores Thirteen Lakhs Thirty Five Thousand Five Hundred and Twenty only) out of the Securities Premium Account of the Company, for the Financial year ended March 31, 2018, be capitalized and accordingly the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee or authorised person(s) which the Board has constituted or appointed to exercise its powers, as the case may be, including the powers,

conferred by this Resolution) be and is hereby authorized to appropriate the said sum for distribution to and amongst the members of the Company, whose names appear in the Register of Members maintained by the Company and the List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited on such date ("Record Date") as may be fixed in this regard by the Board/Committee in accordance with law and to apply the said sum in paying up in full a maximum of 2,01,33,552 (Two Crores One Lakh Thirty Three Thousand Five Hundred and Fifty Two only) Equity Shares ("the Bonus Shares") of the Company of Rs. 10/- each (Rupees Ten only) at par, to be allotted, distributed and credited as fully paid-up to and amongst the members in the ***proportion of 4:1, Four (4) bonus shares for every One (1) existing fully paid up equity shares*** held by them respectively as on the Record Date and that the Bonus Shares so distributed, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company by each members, and not as an income."

RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to the extent that they relate to Non-Resident Indians (NRIs), Persons of Indian Origin / Overseas Corporate Bodies and other foreign investors of the company, will be subject to the approval of the Reserve Bank of India and any other regulatory authority, as the case may be.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari passu in all respect with the existing fully paid up Equity Shares of the Company.

RESOLVED FURTHER THAT no letter of allotment shall be issued but in the case of members who hold shares in dematerialized mode, the Bonus Shares shall be credited to the beneficiary accounts of the members maintained with Depository Participants and in case of members who hold shares in physical mode, the share certificate(s) in respect of the Bonus Shares shall be dispatched within the prescribed time limit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Bonus Shares on the Stock Exchanges where the Equity Shares of the Company are listed, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Rules and Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question or difficulty that may arise in relation thereto, decide the exact number of Bonus Shares to be issued based on the Paid up capital of the Company as obtaining on the Record Date and to delegate all such powers granted hereunder to a Committee of Directors and / or any other officer(s) of the Company, as may deem fit or desirable and their decision shall be final and binding.

By Order of the Board of Directors

Jagan Mohan Reddy Thumma
Managing Director
[DIN: 06554945]

Registered Office:

5 & 6, Fancy Lane, Kolkata - 700001,
West Bengal, India.

Dated: August 25, 2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 15th September, 2018 to Tuesday, 18th September, 2018** (*both days inclusive*).
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
6. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
8. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
9. The Annual Report 2017-18, the Notice of the 37th Annual General Meeting and instructions for e-voting, along with the Attendance slip and Proxy form are being sent by electronic mode to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode.
10. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report 2017-18 will also made be available on the Company's website www.southindiaprojectslimited.in for their download. The physical copies of the documents will also be available at the Company's Registered Office in Registered office / Corporate office for inspection during normal business hours on any working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for it, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: southindiaprojectslimited@gmail.com.

11. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, BOARD'S REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
13. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
15. Members are requested to bring their copies of the reports to Annual General Meeting.
16. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Registrar & Share Transfer Agent.
17. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date i.e. Saturday, September 22, 2018.
18. Members are requested to promptly notify any changes in their addresses to the Registrar & Share Transfer Agent.
19. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
20. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
21. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

NICHE TECHNOLOGIES PRIVATE LIMITED

Unit: South India Project Ltd.

Share Transfer Agent

D-511, Bagree Market, 5th Floor, 71,

B. R. B. Basu Road, Kolkata, West Bengal: 700001

Ph. 033 - 22357270; Fax: 033 - 22156823

Instructions for Voting through electronics means:

In compliance with Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 36th Annual General Meeting (AGM) by electronic means (“e-Voting”) and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The Members may cast their votes through E-voting from a place other than the venue of the AGM (“**Remote E-voting**”).

The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.

The Remote E-voting facility will commence from 9.00 AM (IST) on Wednesday, September 26, 2018 and will end at 5.00 PM (IST) on Friday, September 28, 2018. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by CDSL upon expiry of aforesaid period.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the **cut-off date i.e. Saturday, September 22, 2018.**

The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. Saturday, September 22, 2018, only shall be entitled to vote on the Resolutions set out in this Notice.

The voting rights of the members shall be in proportion to their of paid-up equity share capital of the Company as on relevant date **Saturday, September 22, 2018.**

The Board of Directors at their meeting held on August 25, 2018 has appointed Mr. Deep Shukla, Practicing Company Secretary (*Membership No. FCS 5652*) as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper, if any, at the AGM in a fair and transparent manner.

The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (*three*) days from the conclusion of the AGM make a consolidated Scrutinizer’s report and submit the same to the Chairman of the meeting.

The results declared alongwith the Scrutinizer’s Report shall be placed on the website of the Company www.southindiaprojectslimited.in and on the website of CDSL and shall also be communicated to Stock Exchange(s).

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. Saturday, September 29, 2018.

The instructions for e-voting are as under:

- i. The voting period begins on from from 9.00 AM (IST) on **Wednesday, September 26, 2018** and will end at 5.00 PM (IST) on **Friday, September 28, 2018**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Saturday, September 22, 2018**, may cast their vote electronically.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii. Click on “Shareholders” tab.

- iv. Now, select the “**South India Project Ltd**” from the drop down menu and click on “SUBMIT”
- v. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other

company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant SOUTH INDIA PROJECT LTD on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Institutional Shareholders & Custodians:
 - ♦ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - ♦ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - ♦ After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ♦ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ♦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PRUSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item Nos. 4:**

The Company's shares were listed on BSE Limited. Over the years, the Company has performed significantly both in terms of revenue and profit and has been rewarding its shareholders consistently. The Directors have created free reserves to a considerable extent out of its distributable profits and the balance in reserves and surplus as on March 31, 2018 is Rs. 29,39,55,704 (Rupees Twenty Nine Crores Thirty Nine Lakhs Fifty Five Thousand Seven Hundred and Four only). Presently, the Authorized Share Capital of your Company is Rs. 30,00,00,000/- (Rupees Forty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Re. 10/- (Rupees Ten only) each.

With a view to share a part of the Company's free reserves, its Board of Directors has recommended issue of bonus shares in the ratio of 4:1, i.e. Four (4) Bonus shares for every One (1) shares held by the shareholders, subject to their approval. The issue of bonus shares, by way of capitalizing reserves, is authorized by the Company's Articles of Association. The paid-up capital as on March 31, 2018 is Rs. 5,03,33,880 (Rupees Five Crores Three Lakhs Thirty Three Thousand Eight Hundred and Eighty only). An amount of Rs. 20,13,35,520 (Rupees Twenty Crores Thirteen Lakhs Thirty Five Thousand Five Hundred and Twenty only) from the free reserves is required to be capitalized for the issue of bonus shares in the ratio of 4:1. After the bonus issue, the paid-up share capital would increase to Rs. 25,16,69,400 (Rupees Twenty Five Crores Sixteen Lakhs Sixty Nine Thousand and Four Hundred only). The proposal for capitalization of the said reserves and issue of bonus shares is now placed for consideration and approval of the members. The Record Date for determining the eligibility of the shareholders to receive the said bonus shares will be fixed by the Board. The Board of Directors recommend for approval of members the capitalization of reserves and issue of bonus shares as proposed.

The Board recommends passing of the resolution as set out in Item No. 04 this notice as an Special Resolution.

By Order of the Board of Directors

Jagan Mohan Reddy Thumma
Managing Director
[DIN: 06554945]

Registered Office:

*5 & 6, Fancy Lane, Kolkata - 700001,
West Bengal, India.*

Dated: August 25, 2018