

# SOUTH INDIA PROJECTS LIMITED

ROC CIN NO. L45209W1981PLC034342

REGD. OFF. : 5&6, FANCY LANE, 8TH FLOOR, KOLKATA - 700001

PH.: 4006-9762/9740, FAX : 4006-9762, E-mail : southindiaprojectslimited@gmail.com

## POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

To,  
The Members,  
South India Projects Limited.

Notice is hereby given pursuant to Section 110 of Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below for the special businesses is proposed to be passed by way of Postal Ballot including e-voting. A Statement setting out the material facts concerning to the Resolution mentioned in the Postal Ballot and reasons thereof is annexed to the Postal Ballot Notice along with Postal Ballot Form (the "Form") for your consideration. The Board of Directors ("Board") in its meeting held on 26<sup>th</sup> February, 2016, has appointed Mr. Deep Shukla, Practicing Company Secretary, (M. No.5652), as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Saturday, 30<sup>th</sup> April, 2016. Forms received after this date will be strictly treated as if the reply from the concerned member has not been received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Postal Ballot Notice and instructions overleaf the Postal Ballot Form.



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Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman. The result of the Postal Ballot would be announced by the Director of the Company on Tuesday, 3<sup>rd</sup> May, 2016 at the Registered Office of the Company. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchange where the Company's shares are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. [www.southindiaprojectslimited.in](http://www.southindiaprojectslimited.in).

The date of declaration of the result by the Chairman shall be considered to be the date of passing of the said resolution.

## 1. Change in object clause of the company

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, to append following clause\_no. IV (A) 6 of the Memorandum of Association of Company: -

*IV (A) 6. To engage in and carry on the business of development and designing of software application, packages, system, modules either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for or on behalf of manufacturers, banking, insurance owners and users of computers systems and digital / electronic equipment and other domains in India or elsewhere in the world and to provide technical, management and project consultancy service for development of systems, packages etc. and also to undertake programs for training of personnel at various location for development of Software*

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*application, packages systems, modules and engage in marketing and distribution, reselling of software, system, modules computer hardware and peripherals. Also providing cloud based services such as Infrastructure as a Service (IaaS), Platform as a Service (PaaS) and Software as a Service (SaaS) for its clients in India and outside of India."*


**"FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Directors and Company Secretary be and is hereby authorised on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies".

## 2. Change in Registered office from one state to another

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

**"RESOLVED THAT** pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of Companies Act, 2013 read with the Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), subject to relevant provision of Articles of Association of the Company and further subject to the approval of Central Government and other authority(ies), if required, the consent of the Shareholders of the Company be and is hereby accorded for shifting of the Registered Office of South India Projects Ltd from its existing address at 5&6 Fancy Lane, 8<sup>th</sup> Floor, Kolkata 700001 in the State of West Bengal to the State of Telangana and Clause II of the Memorandum of Association of the Company be deleted and in place thereof the following new Clause II be substituted:

II. *The registered office of the Company will be situated in the State of Telangana*



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**“RESOLVED FURTHER THAT** the Directors of the Company, be and is hereby authorized to take all such steps as may be deemed expedient by him to give effect to the resolution for and on behalf of the Board of Directors of the Company and further to make an application(s)/ petition(s) for the shifting of Registered Office of the Company to the Central Government and other authority(ies) and to sign all necessary applications, documents, forms as may be necessary in this regard and to take necessary actions / steps to give effect of the above resolution, for and on behalf of the Company.”

### 3. Appointment of Mr. Jospheh Sudheer Reddy Thumma as a Director of the Company

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

**“RESOLVED THAT** Mr. Jospheh Sudheer Reddy Thumma (DIN - 07033919) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29<sup>th</sup> December, 2015 and who is eligible to be appointed as Director in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from Mr. Jospheh Sudheer Reddy Thumma under provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company. Mr. Jospheh Sudheer Reddy Thumma became the Promoter of the Company upon substantial acquisition of shares/voting rights and accompanied by the management control of the Company as per regulation 3(1) and (4) of the SEBI (SAST) Regulations, 2011 and is designated as Promoter Director.”

### 4. Appointment of Mr. Jagan Mohan Reddy Thumma as a Director of the Company



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

**"RESOLVED THAT** Mr.Jagan Mohan Reddy Thumma (DIN - 06554945) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29<sup>th</sup> December, 2015 and who is eligible to be appointed as Director in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from Mr. Jagan Mohan Reddy Thumma under provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company. Mr. Jagan Mohan Reddy Thumma became Promoter of the Company upon substantial acquisition of shares/voting rights and accompanied by the management control of the Company as per regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and is designated as Promoter Director."

## 5. Appointment of Ms. Nikitha Tiparnapally an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and the applicable provisions of the SEBI (Listing Obligations and Requirements), 2015, the consent of the members of the Company be and is hereby accorded for appointment of Ms. Nikitha Tiparnapally (DIN:07099613), who was appointed as an Independent Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing as per provisions of Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years with effect from 26<sup>th</sup> February, 2016 and is not liable to retire by rotation."



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## 6. Appointment of Mr. Subhash Babu Samala an Independent Director:

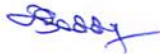
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), and the applicable provisions of the SEBI (Listing Obligations and Requirements), 2015, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Subhash Babu Samala (DIN: 03614804), who was appointed as an Independent Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing under provisions of Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect from 26<sup>th</sup> February, 2016 and is not liable to retire by rotation.”

## 7. Appointment of Mr. Surya Narayan Tripathy an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), and the applicable provisions of the SEBI (Listing Obligations and Requirements), 2015, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Surya



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Narayan Tripathy (DIN: 07452145), who was appointed as an Independent Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing under provisions of Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years with effect from 26<sup>th</sup> February, 2016 and is not liable to retire by rotation."

By Order of the Board

**For South India Projects Limited**

Sd/-

**Pawan Kumar Surekha**  
**CFO**

Place: KOLKATA

**Date: 26<sup>th</sup> February, 2016**

By Order of

For South India

**Notes:**

1. The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
2. A Statement pursuant to Section 102(1) of the Act setting out the material facts concerning each item of business to be transacted is annexed hereto.
3. Notice along with the Postal Ballot Form is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the

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National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday 11<sup>th</sup> March, 2016.

4. The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrars and Transfer Agents (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice are being sent by permitted mode along with a self-addressed postage pre-paid envelope.
5. Members who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the "Investor Relations" section on the Company's website: [www.southindiaprojectslimited.in](http://www.southindiaprojectslimited.in) where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before Saturday, 30<sup>th</sup> April, 2016.
6. Resolutions passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf.
7. Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of the Listing Agreement, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of Central Depository Services Limited (CDSL) followed for voting through electronic means are annexed to the Notice.
8. The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday 11<sup>th</sup> March, 2016.
10. A member cannot exercise his vote by proxy on postal ballot.

For Company

Authorized Signatory

(Signature)

The members can

exercise their

rights through

electronic means



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11. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
12. The Board has appointed Mr. Deep Shukla, a Practicing Company Secretary as the Scrutinizer, for conducting this Postal Ballot voting process in a fair and transparent manner.
13. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of voting by postal ballot (including voting through electronic means) will be declared by placing it along with the Scrutinizer's report on the Company's website [www.southindiaprojectslimited.in](http://www.southindiaprojectslimited.in) and communicated to the Stock Exchange.
14. The resolutions, if approved, shall be deemed to have been passed on the date of declaration of result of Postal Ballot, i.e. Tuesday, 3<sup>rd</sup> May, 2016.
15. Relevant documents referred to in the Notice and the Statement are available for inspection by the members at Company's registered office during business hours on all its working days from the date of dispatch of the Notice till Saturday, 30<sup>th</sup> April, 2016.
16. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 18002005533.

**Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.**

## **VOTING THROUGH ELECTRONIC MEANS**

- I.) In compliance with regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and all other applicable



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provisions of the Act and the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post.

- II.) The remote e-voting period commences on 1st April, 2016 (9:00 am) and ends on 30th April, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th March, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- III.) The process and manner for remote e-voting are as under:

- A. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- B. Click on Shareholders.
- C. 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.
- D. Next enter the Image Verification as displayed and Click on Login.
- E. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- F. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository

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# SOUTH INDIA PROJECTS LIMITED

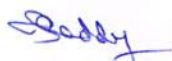
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	Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <ul style="list-style-type: none"><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demataccount or folio. • 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 member id / folio number in the Dividend Bank details field as mentioned in above instruction ( C )

- G. After entering these details appropriately, click on "SUBMIT" tab.
- H. 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 to be also 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.
- I. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- J. Click on the EVSN for the relevant SOUTH INDIA PROJECTS LIMITED on which you choose to vote.



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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

- A. option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- B. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- C. 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.
- D. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- E. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- F. 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.
- G. Note for Non – Individual Shareholders and Custodians
  - a. Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. After receiving the login details a 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.
  - d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



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- e. 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.

## **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013**

### **Item No. 1**

The Members are hereby informed that the in order to diversify the business of the company, it is required to commence the Information Technology and software related businesses and incorporate the same in main objects of the Memorandum of Association of the company.

In this regard, the Board of Directors of the Company approved the change in objects of the Company at its meeting. Change in object clause requires approval of shareholders by passing the special resolution through postal ballot.

The members are, therefore, requested to accord their approval for change in object clause of the Company as set out in the item No. 1 of the notice pertaining to expansion of business of the Company.

None of the Directors of the Company and their relatives are, in any way, concerned or interested in the said resolution.



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## Item No. 2

As per provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Chapter VII relating to the Procedure to be followed for conducting business through postal ballot, shifting of registered office of a from one state to another requires approval of the Members by way of Special Resolution. The Registered Office of the Company is presently situated at Kolkata. In compliance with the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the management of the Company was changed pursuant to take over by the acquirers who are now inducted as promoters of the Company and are located in the State of Telangana. Also, with a view to improve the operational efficiency, the Board of Directors considered and subject to approval of the Members, approved the proposal for shifting the registered office to the state of Telangana. The proposed location is outside the state of Kolkata city and therefore requires approval of the Members by way of special resolution. The Directors recommend the approval of the special resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out.

## Item 3 and 4

Mr. Joseph Sudheer Reddy Thumma and Mr. Jagan Mohan Reddy Thumma were appointed as an Additional Director w.e.f. 29<sup>th</sup> December, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. As per the provisions of Section 161(1) of the Act, they are eligible for appointment as Directors. The Company has received a notice under Section 160 of the Act proposing their candidature for the office of Directors of the Company, along with the requisite deposit of Rs. 1 Lac per Director pursuant to Section 161 of the Companies Act, 2013 the above Directors holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from Mr. Joseph Sudheer Reddy Thumma and Mr. Jagan Mohan Reddy Thumma respectively proposing their



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candidature for appointment as Directors of the Company not liable to retire by rotation in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Joseph Sudheer Reddy Thumma and Mr. Jagan Mohan Reddy Thumma on the Board is desirable and would be beneficial to the company and hence recommend resolution Nos.3 and 4 for adoption.

None of the Directors or Key Managerial Personnel or relatives of Directors except Mr. Joseph Sudheer Reddy Thumma and Mr. Jagan Mohan Reddy Thumma to whom the resolution relates are concerned or interested in the resolution at Item No. 3 and 4 of the Notice relating to their appointment.

## Item No. 5, 6 and 7

Ms. Nikitha Tiparnapally (DIN:07099613), Mr. Subhash Babu Samala (DIN:03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) were appointed as Independent Directors of the Company w.e.f. 26<sup>th</sup> February, 2016 subject to approval of Shareholders of the Company at their Meeting. In terms of Section 149 and any other applicable of the Companies Act, 2013.

Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) being eligible for appointment as Independent Directors of the Company for a term of five years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, along with a separate deposits of Rs.1,00,000/- for proposing the each candidatures of Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) the following:



# SOUTH INDIA PROJECTS LIMITED

ROC CIN NO. L45209W1981PLC034342

REGD. OFF. : 5&6, FANCY LANE, 8TH FLOOR, KOLKATA - 700001

PH.: 4006-9762/9740, FAX : 4006-9762, E-mail : southindiaprojectslimited@gmail.com

- (1) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (2) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- (3) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) as the Independent Directors of the Company w.e.f 26<sup>th</sup> February, 2016 for term of five years, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They are not liable to retire by rotation.

The Board considers that their association with the Company would be of immense benefit to the Company and it is desirable to avail the services of Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145) in the capacity of Independent Directors.

No Director, key managerial personnel or their relatives, except Ms. Nikitha Tiparnapally (DIN: 07099613), Mr. Subhash Babu Samala (DIN: 03614804) and Mr. Surya Narayan Tripathy (DIN: 07452145), to whom the resolution relates are interested or concerned in the resolution. The Board recommends the resolutions set forth in Item no. 5, 6 and 7 for approval of the Members.

By Order of the Board

**For South India Projects Limited**

Sd/-

**Pawan Kumar Surekha**

**CFO**

Place: KOLKATA

Date: 26<sup>th</sup> February, 2016

Registered Office: 5&6, Fancy Lane, 8th Floor, Kolkata – 700001.

