

SOUTH INDIA PROJECTS LIMITED

Registered Office: 5 & 6 Fancy Lane, 8th Floor, Kolkata- 700 001
Corporate Office: #164, Survey No: 48, Kavuri Hills, Madhapur, Hyderabad, Telangana - 500081
Telephone: (033) 4006 9762/ 9740 Fax: (033) 4006 9762 CIN: L45209WB1981PLC034342
Website: www.southindiaprojectslimited.in email: southindiaprojectslimited@gmail.com

NOTICE OF POSTAL BALLOT

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below be passed by the Members through postal ballot or electronic voting (e-voting). The explanatory statement pertaining to the appended resolutions setting out the material facts and the reasons thereof is annexed hereto along with a postal ballot form for your consideration.

The Board of Directors of the Company has appointed Mr. Deep Shukla (PCS No.: 5652), from M/s. Deep Shukla & Associates, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the postal ballot form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed postal ballot form(s) should reach the Scrutinizer not later than 17.00 Hours IST on **6th November, 2016 Sunday** to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read carefully the instructions in the Notes under the section 'Voting through Electronic Means'. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his or her report to the Chairman of the Company after the completion of the scrutiny of the postal ballots. The result of postal ballot shall be declared on **7th November, 2016 Monday**, and communicated to the stock exchanges, Depository, Registrar and Share Transfer Agent and shall also be displayed on the Company's website at www.southindiaprojectslimited.in

The following special resolutions be passed by way of postal ballot in order to seek consent of the members:

1. INCREASE IN AUTHORIZED SHARE CAPITAL 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 Section 13 and Section 61 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and the Rules made there under, the authorized share capital of the company be and is hereby increased from Rs. 4,00,00,000 (Rupees Four crores only) divided into 40,00,000 (Forty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each to Rs. 6,50,00,000 (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) equity shares of Rs 10/- (Rupees Ten only) each and consequently the existing Clause V of the Memorandum of Association of the company be and is hereby altered as follows :

"The Authorized share capital of the company is Rs. 6,50,00,000 (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) equity shares of Rs 10/- (Ten only) each with power of the company to increase or reduce the capital and the shares in the capital for the time being into several classes and to attach thereto respectively such preferential differed qualified or special rights, privileges or conditions and to vary or modify or abrogate any such rights, privileges or conditions as may for the time being be provided by the regulations of the company and to issue any part of its capital original or increased with or without any preference priority or special privileges or subject to any postponement of any conditions or restrictions and that unless the conditions of issue shall otherwise expressly declare every issue of share whether declared to preference or otherwise shall be subject to the power herein before contained."

FURTHER RESOLVED THAT Mr. Jagan Mohan Reddy Thumma, Director of the company be and is hereby authorized to take all such necessary steps/actions as may be deemed expedient to give effect to this resolution including signing all such necessary documents as may be required in this regard."

2. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS (SWAP) FOR ACQUISITION OF JNIT TECHNOLOGIES, INC.:

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

“RESOLVED THAT in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and Listing Agreement entered into by the Company with the Stock Exchanges, where the Company’s shares are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, FIPB, RBI, as may be applicable to the preferential issue of Equity Shares and other applicable regulations of SEBI, if any, and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such consents and approvals of SEBI, Stock Exchanges, Government of India, FIPB, RBI or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot in one or more tranches up to 20,00,000 equity shares of Rs. 10/- each at a Premium of Rs. 120/- each or price as on relevant date, whichever is higher to the Promoters & Promoter Group, as stated in the explanatory statement, determined in accordance by the Board in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations Securities & Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations 2009 (including any amendments thereto or re-enactment thereof) and subsequent amendments thereto, towards consideration for acquisition of not less than 100% stake in **JNIT Technologies, Inc.** through swapping after valuation done by the Independent Chartered Accountants.

“RESOLVED FURTHER THAT the pricing of the Equity Shares to be allotted is in accordance with the SEBI’s Preferential Issue Guidelines. However, the issue price shall in no case be less than the price determined as per the Preferential Issue Regulations as provided in Chapter VII of SEBI (ICDR) Regulations, 2009.” The “relevant date” for the purpose of pricing of equity share is 7th October, 2016, Friday i.e. thirty days prior to the date on which the results of Postal Ballot would be declared

in terms of Section 110 read with Section 62 of the Companies Act, 2013. (Postal Ballot results to be declared on 7th November, 2016, Monday).

“RESOLVED THAT the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid equity shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter VII of SEBI ICDR Regulations, 2009.”

“RESOLVED FURTHER THAT the allottees will sell their not less than 100% stake in **JNIT Technologies, Inc.** to the Company as the consideration to preferential issue.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of equity shares, if necessary, keeping in view the provisions of various Acts and Guidelines in force from time to time.”

“RESOLVED FURTHER THAT the Company does apply for listing of the new equity shares on the stock exchange and thereby comply with the applicable regulations.”

“RESOLVED FURTHER THAT the Company does make an application to the Depositories for admission of the new equity shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

For and on Behalf of the Board of Directors
South India Projects Limited

Date: 1st October, 2016
Place: Kolkata

Jagan Mohan Reddy Thumma
Director
(DIN: 06554945)

Notes:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposed resolution is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. 1st October, 2016, Saturday. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope.
3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
4. The Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to nichetechpl@nichetechpl.com. The Registrar and Share Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 1st October, 2016, Saturday.

7. A Member cannot exercise his vote by proxy on postal ballot.
8. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 Hours IST) on 6th November, 2016, Sunday. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 17:30 Hours IST on 6th November, 2016, Sunday, it will be considered that no reply from the Member has been received.
9. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or Managing Director or any Director of the Company duly authorized, on or before 7th November, 2016, Monday at the Registered office at 5 & 6, Fancy Lane, 8th Floor, Kolkata – 700001, West Bengal, India and will also be displayed on the Company website (www.southindiaprojectslimited.in), besides being communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
10. The date of declaration of results of the postal ballot i.e. on or before 7th November, 2016, Monday shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
11. The Valuation Report and all other material documents referred to in the explanatory statement will be available for inspection at the Corp. Office of the Company at 164, Survey No.: 48, 4th Floor, Kavuri Hills, Madhapur, Hyderabad - 500081, Telangana, India during office hours on all working days from the date of dispatch of the Notice till 6th November, 2016 Sunday.
12. In compliance with provisions of Section 108, 110 of the Companies Act, 2013 read with Rules prescribed thereunder, as amended, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to its Members, holding shares in physical or dematerialized form, as on the cut-off date, being 1st October, 2016, Saturday to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting") through the electronic voting service facility arranged by Central Depository Services (India) Limited. Members have option to vote either through e-voting or through Ballot Form.

The instructions for e-voting are as follows:

I. In case of members receiving e-mail:

- i. The voting period begins on 8th October, 2016 Saturday at 9.00 A.M. and ends on 6th November, 2016 Sunday at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 1st October, 2016, Saturday may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. 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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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	<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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN (EVSN No. 160928003) for South India Projects Limited on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. 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.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google play store. Please follow the instructions as promptly by the mobile app while voting on your mobile.

II. In case of members receiving the Physical copy of Notice of Postal Ballot [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

A. Please follow all steps from sl. no. (ii) to sl. no. (xvii) above, to cast vote.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 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.
- 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.

B. 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
(Pursuant to Section 102 of the Companies Act, 2013)

Item No: 1

The present authorized share capital of the company is Rs. 4,00,00,000 (Rupees Four Crores only) divided into 40,00,000 (Forty Lakhs) equity shares of 10/- each. The company is proposing to issue equity shares. Considering the same, the Board has approved, subject to the shareholders' approval, an increase in the authorized share capital to Rs. 6,50,00,000 (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) equity shares of Rs.10/- each.

Pursuant to provisions of Sections 13 and 61 of the Companies Act, 2013, an increase in authorized share capital and consequent amendments in the capital clause of the Memorandum of Association of the company requires approval of the members. Therefore Approval of the members is sought in terms of the said sections.

Your Directors recommend the above special resolution for your approval.

None of the Directors, key managerial personnel and their relatives is concerned or interested in the above said resolution.

Item no.2:

The special resolution as mentioned under item 2 proposes to authorize the Board of Directors to issue and allot up to 20,00,000 equity shares of Rs. 10/- each at a Premium of Rs. 120/- each or price as on relevant date , whichever is higher, on swap basis to the shareholders of JNIT Technologies, Inc. Information pertaining to the proposed preferential allotment in terms of the Chapter VII of SEBI (ICDR) Regulations, 2009 and subsequent amendments there to is stated below:

1. Objects of the issue through preferential offer:

To acquire not less than 100% stake in JNIT Technologies, Inc. by way of swapping of shares from the shareholders of JNIT Technologies, Inc.

BRIEF PROFILE:

M/s. South India Projects Limited was incorporated on 4th December, 1981 under the Companies act, 1956 in the name and style as South India Projects Limited as a Public Limited Company and obtained the Certificate of Commencement of Business on January 08, 1982.

The Company bearing CIN L72100WB1981PLC034342, having Registered Office situated at # 5&6 Fancy Lane, 8th Floor, Kolkata - 700 001 is listed on Bombay Stock Exchange and Calcutta Stock Exchange.

The Company is registered with The Reserve Bank of India as a Non-Banking Financial Company ('NBFC') vide Registration No. B-05.04715 dated 05.12.2001 as a Non-Deposit taking Company in terms of section 45IA of the Reserve Bank of India Act, 1934. We are presently engaged in the business of investment in shares and securities and providing loans and advances. Apparently we have also been engaged in 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.

JNIT TECHNOLOGIES INC is engaged in the business of IT Solutions and Service provider, Training, Consultancy etc.

2. List of Allottees:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
1	Mr. Jagan Mohan Reddy Thumma	3,20,000	Mr. Jagan Mohan Reddy Thumma
2	Mr. Joseph Sudheer Reddy Thumma	10,40,000	Mr. Joseph Sudheer Reddy Thumma
3	Mr. Dennis Reddy Thumma	3,20,000	Mr. Dennis Reddy Thumma
4	Ms. Innamma Thumma	3,20,000	Mr. Innamma Thumma
	TOTAL	20,00,000	

3. Intention of Promoters/ Directors/ Key Management Person to subscribe to the offer:

The aforesaid Promoter Director are intending to subscribe to the offer and none of other Directors or Key Management Person of the Company intend to subscribe to the offer being proposed under Special Resolution of the Notice for approval of Members at this meeting.

4. Pricing of the issue and Relevant Date:

The pricing of the Equity Shares allotted on preferential basis shall be at a Premium of Rs. 120/- each or price as on relevant date; whichever is higher in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.

Currently SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 provides that the issue of Shares on preferential basis can be made at a price not less than the higher of the following:

- a. The average of the weekly high and low of the volume weighted average prices of the equity shares of the company quoted on the recognized stock exchange during the Twenty Six weeks preceding the relevant date; or
- b. The average of the weekly high and low of the volume weighted average prices of the equity shares of the company quoted on the recognized stock exchange during the Two weeks preceding the relevant date.

“Relevant Date” in relation to the issue of equity shares in accordance with Regulation 71 of SEBI (ICDR) Regulations, 2009 (as amended) would be 7th October, 2016, Friday being the date 30th day prior to the date of declaration of result by Chairman of the Company as per Companies Act, 2013. “Stock Exchange” for this purpose means BSE Limited.

A Certificate will be obtained from the Independent Chartered Accountant confirming the minimum price for the preferential issue as per Preferential Issue Guidelines in Chapter VII of SEBI (ICDR) Regulations, 2009 along with the calculation thereof and the same will be made available for inspection at the Registered Office of the Company.

5. Identity of the proposed allottees and percentage or pre and post preferential issue capital that may be held by them:

A) List of proposed allottees:

Sl. No	Name of the proposed allottee	Category	Pre issue holding		Equity shares proposed to be allotted	Post issue holding	
			Shares	% of shares		Shares	% of shares
1.	Mr. Jagan Mohan Reddy Thumma	Promoters	1,50,000	4.94	3,20,000	4,70,000	9.33
2.	Mr. Joseph Sudheer Reddy Thumma	Promoters	10,79,346	35.58	10,40,000	21,19,346	42.11
3.	Mr. Dennis Reddy Thumma*	Promoter Group	-	-	3,20,000	3,20,000	6.36
4.	Ms. Innamma Thumma*	Promoter Group	-	-	3,20,000	3,20,000	6.36
	Total		12,29,346	40.53	20,00,000	32,29,346	64.16

* Mr. Dennis Reddy Thumma and Ms. Innamma Thumma belong to Promoter Group of the Company.

6. Shareholding pattern before and after preferential issue of the capital would be as follows:

Sl. No.	CATEGORY	Pre issue holding details		Post issue holding details	
		No. of shares	% of shares	No. of shares	% of Shares
A	Promoter Share Holding				
1	*Indian Promoters	1,50,000	4.94	11,10,000	22.05
2	Foreign Promoters	10,79,346	35.58	21,19,346	42.11
	Sub-Total (A)	12,29,346	40.53	32,29,346	64.16
B	Public Share holding				
1	Institutions	-	-	-	-
2	Non-Institutions	-	-	-	-
A	Bodies Corporate	1,17,000	3.86	1,17,000	2.32
B	Individuals	16,87,042	55.61	16,87,042	33.52
	NRIs	-	-	-	-
	Clearing Members	-	-	-	-
C	Any Others	-	-	-	-
	Sub-Total (B)	18,04,042	59.47	18,04,042	35.84
	Grand Total (A+B)	30,33,388	100	50,33,388	100

** Mr. Dennis Reddy Thumma and Ms. Innamma Thumma belong to Promoter Group of the Company. However they do not have any pre-preferential holding.

7. Consequential changes in the Voting Rights

Voting rights will change according to the change in the shareholding pattern mentioned above.

8. Proposed time within which the allotment shall be completed:

The allotment of equity shares shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, FIBP or the Central Government, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

9. Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchanges, SEBI, FIPB, RBI or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

10. Change in management/ SEBI Takeover code:

The Company will issue 20,00,000 equity shares on preferential basis to the proposed allottees in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, pursuant to which open offer will be triggered under regulations 3 of SEBI (Substantial Acquisition of Shares and Takeover), Regulations, 2011. However there is no change in Management of the Company.

11. Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from all the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed shareholders have Permanent Account Number.

12. Lock-in Period:

The equity shares allotted to the proposed allottees shall be subject to 'lock-in' for such a period as the case may be from the date of their allotment as per Regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, 2009, as amended.

13. Auditor's Certificate:

A copy of the certificate of the Auditors of the Company certifying the adherence in SEBI's Regulations for Preferential Issues, being Chapter VII to the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 by the proposed issue shall be made available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday) upto the last date for voting under Postal ballot i.e. 6th November, 2016, Sunday.

14. Undertakings:

In terms of SEBI (ICDR) Regulations, 2009 issuer hereby undertakes that:

- a) It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- b) If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.
- c) The entire pre-preferential holding of the proposed allottees will be locked for a period commencing from the relevant date to a period of six months from the date of trading approval granted by Bombay Stock Exchange.

15. Compliances:

The company has complied with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, including Regulation 38 i.e., maintaining a minimum of 25% of the paid up capital in the hands of public.

16. Approval under the Companies Act, 2013:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting / Postal Ballot by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

For and on Behalf of the Board of Directors
South India Projects Limited

Date: 1st October, 2016
Place: Kolkata

Jagan Mohan Reddy Thumma
Director
(DIN: 06554945)

POSTAL BALLOT FORM

Serial No:

1. Name(s) of Shareholder(s)
(Including joint holders, if any) :
(in Block Letters)

1. Registered address of the sole/
first named shareholder :

3. Registered Folio No. / DP ID & Client-Id :

4. Number of shares held :

I / We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick (√) mark at the appropriate boxes below.

Sl No.	Description	No. of Shares	I / We assent to the resolution	I / We dissent to the resolution
1.	Increase in authorized share capital of the company			
2.	Issue of equity shares on preferential basis (swap) for acquisition of JNIT Technologies, Inc			

Place:

Date:

(Signature of the Shareholder)

Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	User Id	PAN / Sequence No.
160928003		

Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting : From 9.00 a.m. (IST) on October 08, 2016

End of voting : Up to 5.00 p.m.(IST) on November 06, 2016

Notes:

1. Please read the instructions printed overleaf carefully before exercising your vote.
 2. For e-voting, please refer the instructions under "E-Voting Facility" in the Notice attached herewith.
-

INSTRUCTIONS:

1. Shareholders desiring to exercise their vote by postal ballot should complete this Postal Ballot Form and send it to the Company in attached self-addressed Stamped envelope.
2. However, envelopes containing postal ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.
3. The self-addressed stamped envelope bears the address to which duly filled in postal ballot form to be sent.
4. This form should be completed and signed by the shareholder only. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named shareholder and in his absence, by the next named shareholder.
5. The consent must be accorded by recording the assent in the "Assent Column" and dissent in the "Dissent Column" by placing a tick mark (v) in the appropriate columns.
6. Incomplete and unsigned Postal Ballot Forms will be rejected.
7. The notice is being sent to all the members whose name would appear on the Register of Members as on 1st October, 2016, Saturday. Voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders on 1st October, 2016, Saturday (cut-off date).
8. Duly completed Postal Ballot Forms should reach the company not later 5.00 p.m. on 6th November, 2016, Sunday. All Postal Ballot Forms received after this will be strictly treated as if the reply from the shareholder(s) has not been received.
9. In the case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Authority.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed stamped envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final.

Sl. No	Particulars of the items	Dates
1	Date on which consent given to act as Scrutinizer	27 th September, 2016, Tuesday
2	Date of appointment of Scrutinizer	1 st October, 2016,

		Saturday
3	Date of Completion of dispatch of notice along with postal ballot	7 th October, 2016, Friday
4	Date of paper publication of dispatch of notice	8 th October, 2016, Saturday
5	Last date for receiving postal ballot by scrutinizer	6 th November, 2016 Sunday
6	Submission of report by Scrutinizer	7 th November, 2016 Monday
7	Date of handing over of report, postal ballot papers etc. to chairman	7 th November, 2016 Monday
8	Date of declaration of result by the Chairman	7 th November, 2016 Monday
9	Date of signing of minutes by the Chairman	Within 30days from the date of Declaration of Result of the Postal Ballot by the Chairman
10	Paper publication of Results of Postal ballot	8 th November, 2016 Tuesday



THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK