



11th August, 2023

**The Manager,
Department of Corporate Services,
BSE Limited
25th Floor, PJ Towers,
Dalal Street, Mumbai – 400 001**

Dear Sir/Madam,

Sub: Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Outcome of Board meeting and Submission of Un-Audited Financial Results for the quarter ended 30th June, 2023

Ref: Scrip Code: 531398

With respect to above, we wish to inform that the Meeting of Board of Directors of the Company was held on **Friday the 11th August, 2023**, wherein the following matters have been discussed and approved:

1. The Board noted and took records of the minutes of the meeting of the Audit Committee.
2. The Board noted and took records of the minutes of the Nomination and Remuneration Committee and approved re-appointment of Mrs. Bharathy as the Independent Director of the Company also recommended approval of shareholders in the ensuing AGM.
3. The Unaudited Financial Results for the quarter ended June 30, 2023 as reviewed by the Audit Committee, were approved by the Board and also took on record the Limited Review Report in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND-AS promulgated.
4. The Board noted and took on records Statement of Investors Complaints pursuant to Regulation 13(4) and other compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th June, 2023.
5. The Board noted and took on records the Internal Audit Report for 2022-23 for Venture Capital and Corporate Investments Private. Limited, RTA of the Company.
6. The Board noted and took on record the Secretarial Audit Report as per Section 204 of the Companies Act,



Source Natural Foods and Herbal Supplements Limited

Registered Office: 201, 11th Floor, Sumeru Towers,
#54/46, 39th A Cross, 11th Main Road,
Jayanagar 4th T Block, Bangalore - 560 041
Phone: +91-80-26087733
Email: info@source-natural.com
Website: www.source-natural.com
CIN: L24231KA1995PLC101742

- 2013 and certificate of Non-Disqualification of directors as per Regulation 34(3) of SEBI LODR issued by CS. Ajay Suman Shrivastava.
7. The Board noted that there have been no non-compliance of SEBI (LODR) Regulations, 2015 and no imposition of penalty by BSE Ltd., during the period.
 8. The Board considered and approved the Related Party Transactions for the period 01.10.2023 to 30.09.2024 and also recommended approval of shareholders in the ensuing Annual General Meeting (AGM).
 9. The Board reviewed and noted the Related Party transactions entered by the Company during the quarter ended 30th June, 2023.
 10. The Board considered and approved the revised Policy of Determination of Materiality for Disclosures as per Master Circular from SEBI.
 11. The Board took note of the Internal Audit Report issued by M/s Ganga Prakash for the quarter ended 30th June, 2023.
 12. The Board recommended continuation of Mr. Narayanan Narasimhan (DIN: 00143620) as Non-Executive Chairman and also decided that he shall reckon for Director to retire by rotation.
 13. The Board approved the draft of Directors Report with annexures/ certificates thereto for the Financial Year 2022-23 as per section 134(1) of the Companies Act 2013 and the Chairman and Managing Director of the company were authorized to sign the Report and file with Ministry of Corporate Affairs on behalf of the Company.
 14. The date of 28th Annual General Meeting, the record date to determine the eligibility of shareholders for e-voting for the Annual General Meeting the Book Closure dates and the Cut-Off date will be intimated separately.
 15. The Board approved the draft of notice convening the Annual General Meeting (AGM) and scrutinizer appointment for the 28th Annual General Meeting.

This is for your information and records, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached the Un-audited Financial Results of the Company for the quarter ended 30th June, 2023 as reviewed by the Audit Committee and approved by the Board of Directors along with the Limited Review Report at their Meeting held today.

Manufacturing Unit: Plot No. 22, 23, SVCIE, Bachupally, Bachupally Mandal, Medchal Malkajigiri - Dist, Hyderabad-500090, LL: +91-40-29800601





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Board Meeting Commenced at 12:30 PM and concluded at 2:00 PM.

We request you to take this on records and do the needful.

Thanking you,

Yours truly,
For Source Natural Foods and Herbal Supplements Limited

Ruchi Chowdhury
Company Secretary & Compliance Officer

Encl: As above

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Source Natural Foods and Herbal Supplements Ltd

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CIN: L24231KA1995PLC10742

Website: www.source-natural.com, Telephone: 080-26087727/26, Fax No: 080-22449505, Email: info@source-natural.com.

Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2023

	Quarter Ended			₹ in Lakhs	
	30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	Year 31.03.2023 Audited	
1	Income from Operations				
(a)	Revenue from Operations	607.19	736.50	471.25	2,138.47
	Less: GST	49.07	53.88	34.18	161.78
	Net Sales/Income from Operations	558.12	682.62	437.07	1,976.68
(b)	Other Income	0.50	1.95	0.31	3.35
	Total Income	558.62	684.57	437.38	1,980.04
2	EXPENSES				
(a)	Cost of Materials Consumed	79.19	62.66	75.14	257.76
(b)	Purchases of Stock-in-trade	253.87	287.88	155.36	767.66
(c)	Changes in inventories	5.48	24.76	(45.84)	(40.16)
(d)	Employee Benefits Expense	93.77	78.11	78.67	313.69
(e)	Finance Costs	4.09	6.32	4.80	23.54
(f)	Depreciation and Amortisation Expense	10.10	10.43	11.39	43.27
(g)	Other Expenses	75.95	70.98	94.36	340.69
	Total Expenses	522.45	541.13	373.88	1,706.46
3	Profit / (Loss) from Operations before Exceptional, Extraordinary Items and Tax (1-	36.17	143.44	63.50	273.57
4	(i) Exceptional Items	-	-	-	-
	(ii) Extraordinary Items	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Tax (3-4)	36.17	143.44	63.50	273.57
6	(i) Current Tax	9.40	31.67	16.51	60.57
	(ii) Deferred Tax	0.00	0.89	0.00	0.89
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	26.77	110.88	46.99	212.11
8	Other Comprehensive Income				
	A. i) Items that will not be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. i) Items that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total Comprehensive Income for the period	26.77	110.88	46.99	212.11
10	Paid up Equity Share Capital (Face value Rs.10)	643.69	643.69	643.69	643.69
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous				
12.i	Earnings per Share (before extraordinary items) (of Rs.10 each) (not annualised):				
	(a) Basic	0.42	1.72	0.73	3.30
	(b) Diluted	0.42	1.72	0.73	3.30
12.ii	Earnings per Share (after extraordinary items) (of Rs.10 each) (not annualised):				
	(a) Basic	0.42	1.72	0.73	3.30
	(b) Diluted	0.42	1.72	0.73	3.30

Notes: 1 Figures have been regrouped, wherever necessary.

2 The Company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India, segmental information is not required to be provided.

3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th Aug, 2023

4 Financial Results of the Company have been prepared in accordance with the IND AS notified under Companies (Indian Accounting Standard) Rules 2015 as ammended by Companies (Indian Accounting Standard) Rules 2016.

By Order of the Board

Arvind Varchaswi

ARVIND VARCHASWI N
MANAGING DIRECTOR
DIN:00143713

Place: Bangalore

Date: 11.08.2023



Annexure V

Review Report to Board of Directors of Source Natural Food and Herbal Supplements Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s. **Source Natural Food and Herbal Supplements Limited** for the period ended 30.06.2023 (1st Quarter). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Srinaga & Giridharan

Chartered Accountants

F No: 0040135

S.R. Srinaga

Partner

M.No.022767

Date: 11.08.2023

Place: Bengaluru

UDIN: 23022767BG7YKNN3507

