

# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082  
Phone No. 040-42014389, Email Id: sourceinvestors@gmail.com

DATE: 25<sup>TH</sup> JUNE, 2020

To,  
Department of Corporate Services  
BSE LIMITED,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

Dear Sir,

Sub:-Outcome of the Board Meeting  
Ref: - Scrip Code 521036

In just concluded Board meeting the Board has decided the following & considered

1. Audited Financial Statements for the quarter & year ended 31<sup>st</sup> March, 2020  
**Annexure-1**
2. Audited Asset & Liability Statement for the year ended 31<sup>st</sup> March, 2020  
**Annexure-2**
3. Audited Review Report for the Quarter & year ended 31<sup>st</sup> March, 2020  
**Annexure-3**
4. Declaration for Unmodified Opinion for the financial year ended 31<sup>st</sup> March 2020  
**Annexure-4**
5. Accepted Resignation of Mrs. GARIMA GANGWANI Company Secretary  
**Annexure-5**
6. Cessation of office of Mr.VENUBABU MUNDURI as Chief Finance Officer (CFO) due to death.
7. Secretarial Compliance Report under Regulation 24A of SEBI(LODR) Regulations,2015 for the financial year ended 31<sup>st</sup> March,2020 **Annexure-6**

This is for your information and necessary records.

Thanking you,

Yours truly,  
For **SOURCE INDUSTRIES (INDIA) LTD**

  
**N. SUDHAKAR**  
MANAGING DIRECTOR  
DIN-06785232



# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082  
Phone No. 040-42014389, Email Id: sourceinvestors@gmail.com

## Audited Statement of Profit and Loss for the period ended 31st March, 2020

Amount in Lakhs

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
<b>1</b>	<b>Income from operations</b>					
	a) Income from operations	2.20	2.18	1.97	8.92	7.87
	b) Other operating income	0.37	-	5.16	0.37	5.16
	<b>Total Income from operations (net)</b>	<b>2.57</b>	<b>2.18</b>	<b>7.14</b>	<b>9.29</b>	<b>13.04</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Changes in inventories	-	-	-	-	-
	d) Employee benefits expense	0.60	0.60	1.50	3.15	4.20
	e) Finance Cost	0.41	0.03	0.14	0.53	0.14
	f) Depreciation	-	-	-	-	-
	g) Other expenses	3.89	2.53	4.45	20.14	18.82
	<b>Total Expenses</b>	<b>4.89</b>	<b>3.16</b>	<b>6.09</b>	<b>23.81</b>	<b>23.16</b>
<b>3</b>	<b>Profit / (Loss) Before Tax</b>	<b>(2.32)</b>	<b>(0.98)</b>	<b>1.05</b>	<b>(14.52)</b>	<b>(10.12)</b>
<b>4</b>	<b>Tax Expenses</b>					
	Current Tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
<b>5</b>	<b>Net Profit / (Loss) for the period</b>	<b>(2.32)</b>	<b>(0.98)</b>	<b>1.05</b>	<b>(14.52)</b>	<b>(10.12)</b>
<b>6</b>	<b>Other comprehensive income</b>					
	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	-	-	-	-	-
<b>7</b>	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Total comprehensive income for the period</b>	<b>(2.32)</b>	<b>(0.98)</b>	<b>1.05</b>	<b>(14.52)</b>	<b>(10.12)</b>
	Paid-up Equity Share Capital (Rs.10/- per Equity Share)	1,140.31	1,140.31	1,140.31	1,140.31	1,140.31
	Other Equity	-	-	-	(658.78)	(644.26)
<b>9</b>	<b>Earning per Share (Par value Rs.10/- each)</b>					
	a) Basic	(0.02)	(0.01)	0.01	(0.13)	(0.09)
	b) Diluted	(0.02)	(0.01)	0.01	(0.13)	(0.09)

### Notes :

- The audited interim condensed financial statements for the quarter ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on 25 June 2020. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

For and on behalf of the Board of Directors

Place : Hyderabad  
Date : 25.06.2020


Sudhakar Navath  
Managing Director



# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082  
Phone No. 040-42014389, Email Id: sourceinvestors@gmail.com

Cash Flow Statement For The Year Ended 31-03-2020		
	Amount in Lakhs	
Particulars	31-03-2020	31-03-2019
<b>A. Cash Flows From Operating Activities:</b>		
Net Profit before tax	-14.52	-10.12
Adjustments for:		
Less: 1. Depreciation(Net)	-	-
<b>Changes in current assets and liabilities</b>	<b>-14.52</b>	<b>-10.12</b>
Adjustments for Working Capital		
Debtors	-	-
Loans & Advances	-	20.20
Other Current Assets	-307.37	-23.75
Trade Payables	-	-1.20
Other Current Liabilities	305.29	0.08
<b>Cash used(-)/(+)generated from operating activities (a)</b>	<b>-16.60</b>	<b>-14.78</b>
<b>B. Cash Flows From Investing Activities:</b>		
(Increase)/Decrease in Investments	-	-
<b>Cash used(-)/(+)generated in investing activities (b)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flows From Financing Activities:</b>		
Increase/(Decrease) in Borrowings	-	-
<b>Cash used(-)/(+)generated in financing activities (c)</b>	<b>-</b>	<b>-</b>
<b>D. Net increase(+)/decrease (-) in cash and cash equivalents (d=a+b+c)</b>	<b>-31.12</b>	<b>-14.78</b>
<b>E. Cash &amp; Equivalent at the beginning of the year (e)</b>	<b>20.37</b>	<b>-14.78</b>
<b>F. Cash &amp; Equivalent at the end of the year (f = d+e)</b>	<b>3.77</b>	<b>20.37</b>
<b>Cash &amp; Cash Equivalents comprise:</b>		
Cash in Hand	2.06	3.73
Balance with Banks in Current A/c	1.71	16.64
Balance with Banks in Deposit A/c	-	-
<b>Total Cash &amp; Cash Equivalents :</b>	<b>3.77</b>	<b>20.37</b>
For and on behalf of the Board of Directors		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> Sudhakar Navath Managing Director </div>  </div>		
Place: Hyderabad		
Date : 25-06-2020		



# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082

Phone No. 040-42014389, Email Id: sourceinvestors@gmail.com

## Balance Sheet as at 31st March 2020

Amount in Lakhs

Particulars	March 31, 2020	March 31, 2019
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Other assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	-	-
<b>Total non current assets</b>	-	-
<b>(2) Current Assets</b>		
(a) Financial Assets		
(i) Trade receivables	150.00	150.00
(ii) Cash and cash equivalents	3.77	20.37
(iii) Loans and advances	190.80	190.80
(b) Other current assets	167.04	159.68
<b>Total current assets</b>	<b>511.61</b>	<b>520.85</b>
<b>TOTAL ASSETS</b>	<b>512.00</b>	<b>521.00</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	1,140.31	1,140.31
(b) Other equity	-658.78	-644.26
<b>Total equity</b>	<b>481.53</b>	<b>496.05</b>
<b>(3) Non current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	-	-
(b) Deferred tax liability	-	-
(c) Provisions	-	-
(d) Other liabilities	-	-
<b>Total Non Current Liabilities</b>	-	-
<b>(4) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	-	-
(ii) Other financial liabilities	25.63	20.60
(b) Other current liabilities	4.46	4.19
(c) Short-term provisions	-	-
(d) Liabilities for current tax (net)	-	-
<b>Total Current liabilities</b>	<b>30.09</b>	<b>24.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>512.00</b>	<b>521.00</b>

For and on behalf of the Board of Directors

Sudhakar Nayam  
Managing Director



Place: Hyderabad  
Date : 25-06-2020

# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082  
Phone No. 040-42014389, Email Id: sourceinvestors@gmail.com

---

**Date: 25<sup>th</sup> June, 2020**

To  
The Deputy Manager,  
Corporate Relations Department  
BS E Limited  
P.J.Towers, Dalal Street,  
Mumbai-400001

Respected Sir,

**Sub:** Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion

**Ref No:** Scrip Code-521036

## **DECLARATION FOR UNMODIFIED OPINION**

I, N. Sudhakar, Managing Director of **M/s Source Industries (India) Limited** having its registered office at H No. 6-3-668/10/20, First Floor, Durganagar Colony, Punjagutta, Near Balaji Temple Hyderabad-500082 hereby declare that, the Statutory Auditors of the Company M/s. Ramasamy Koteswara Rao & Co, Chartered Accountants, (Firm RegNo:010396S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter & year ended 31<sup>st</sup> March 2020.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Yours Faithfully  
For **SOURCE INDUSTRIES (INDIA) LTD**



**N. SUDHAKAR**  
**MANAGING DIRECTOR**  
**DIN-06785232**





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF  
SOURCE INDUSTRIES (INDIA) LIMITED

**Opinion**

We have audited the accompanying Statement of Financial Results of Source Industries (India) Limited (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

... and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to the related disclosures in the Financial Results, or, if such disclosures are inadequate, to modify our opinion. Our responsibilities are limited to the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may ...

... and whether the Financial Results, including the disclosures, present a fair presentation.

... the Financial Results.





Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Ramasamy Koteswara Rao and Co LLP  
Chartered Accountants  
FRN.010396S/S200084



*Mellu*

Murali Krishna Reddy Telluri  
Partner

M.No.223022

UDIN: 20223022AAAAHX6440

Place: Hyderabad  
Date: 25-06-2020