

SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

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

DATE: 30TH JUNE, 2018

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

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

Dear Sir,

Sub:-updated financial results for 31.03.2018
Ref:- Scrip Code 521036

With reference to the above cited subject and email reference dated 22.06.2018 for
Discrepancy; Reconciliation table for Equity not Provided - for Standalone Result

We here by submit the updated financial results for the Quarter and year ended 31ST
March, 2018 after providing the Reconciliation table for Equity.

This is for your information and necessary records.

Thanking you,

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



N. SUDHAKAR
MANAGING DIRECTOR
DIN-06785232



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Source Industries Limited						
6-3-668/10/20, 1st floor, Durga Nagar colony, Punjagutta, Near Balaji Temple, Hyderabad TN-50082						
CIN: L45400TG1984PLC004777						
Statement of Profit and Loss for the period ended 31st March, 2018						
(Rs in Lakhs)						
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from operations					
	a) Income from operations	3.16	2.57	4.18	10.42	1,539.54
	b) Other operating income	-	-	-	-	-
	Total Income from operations (net)	3.16	2.57	4.18	10.42	1,539.54
2	Expenses					
	a) Cost of material consumed	-	-	-	-	1,517.94
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Changes in inventories	-	-	-	-	-
	d) Employee benefits expense	1.50	0.90	0.90	4.70	3.80
	e) Finance Cost	0.09	0.05	0.07	0.19	0.07
	f) Depreciation	-	-	-	-	-
	g) Other expenses	5.53	1.31	2.83	19.64	15.64
	Total Expenses	7.12	2.26	3.80	24.53	1,537.45
3	Profit / (Loss) Before Tax	(3.96)	0.31	0.38	(14.11)	2.09
4	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
5	Net Profit / (Loss) for the period	(3.96)	0.31	0.38	(14.11)	2.09
6	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	-	-	-	-	-
7	Total other comprehensive income, net of tax	-	-	-	-	-
8	Total comprehensive income for the period	(3.96)	0.31	0.38	(14.11)	2.09
	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	-	-	-	-	-
9	Earning per Share (Par value `10/- each)					
	a) Basic	(0.03)	0.003	0.003	(0.12)	0.02
	b) Diluted	(0.03)	0.003	0.003	(0.12)	0.00



Notes :

- 1 The audited interim condensed financial statements for the quarter ended March 31, 2018 have been taken on record by the Board of Directors at its meeting held on 30 May 2018. 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
- 2 Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current
- 3 The Company operates in a single segment and the results pertain to a single segment.
- 4 The reconciliation of the financial results for the quarter ended Mar 31, 2017 to those reported under previous Generally Accepted

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit after tax as reported under previous GAAP	0.38	2.09
Reclassification of Acturial gains/losses arising in respect of	-	-
Recognition of Financial Instruments using effective interest rate	-	-
Others	-	-
Tax Adjustments	-	-
Net Profit after tax as reported under Ind AS	0.38	2.09
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income for the period as reported under Ind AS	0.38	2.09

- 5 The Financial results for the quarter ended March 31, 2018 and the reconciliation statement thereof presented under the Ind AS have not been received by the auditors and are presented based on the information complied by the management.
- 6 Reconciliation of total equity as at March 31, 2017 and April 1, 2016

	Rs. In Lakhs	
	March 31, 2017 In Rs.	April 1, 2016 In Rs.
Total Equity (shareholder's fund) as per previous GAAP	520.28	518.19
Adjustments		
Fair valuation of equity investment - FVOCI	-	-
Tax effect of above adjustment	-	-
Other Adjustment	-	-
Total adjustments	-	-
Total equity as per Ind AS	520.28	518.19

Source Industries (India) Limited


SUDHAKAR NAVATH
 Managing Director
 DIN 06785232



Place : Hyderabad
 Date: May 30, 2018

SOURCE INDUSTRIES LIMITED
CIN:L45400TG1984PLC004777
Standalone Balance Sheet as at 31st March 2018

(Rs.in Lakhs)

Particulars	Notes to Accounts	March 31, 2018	March 31, 2017	March 31, 2016
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	4	-	-	-
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Other assets		-	-	-
(e) Financial Assets				
(i) Investments	5	-	306.50	-
(f) Deferred tax assets (net)		-	-	-
(g) Other non-current assets		-	-	-
Total non current assets		-	306.50	-
(2) Current Assets				
(a) Financial Assets				
(i) Trade receivables	6	150.00	285.21	311.93
(ii) Cash and cash equivalents	7	35.15	36.42	3.28
(iii) Loans and advances	8	211.00	168.00	78.00
(b) Other current assets	9	135.93	166.60	261.89
Total current assets		532.08	656.23	655.10
TOTAL ASSETS		532.08	962.73	655.10
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity share capital	10	1,140.31	1,140.31	1,140.31
(b) Other equity	11	(634.14)	(620.03)	(622.12)
Total equity		506.17	520.28	518.19
(3) Non current liabilities				
(a) Financial liabilities				
(i) Other financial liabilities		-	-	-
(b) Deferred tax liability		-	-	-
(c) Provisions		-	-	-
(d) Other liabilities		-	-	-
Total Non Current Liabilities		-	-	-
(4) Current liabilities				
(a) Financial liabilities				
(i) Trade payables	18	1.80	308.79	-
(ii) Other financial liabilities	19	20.00	133.50	-
(b) Other current liabilities	20	4.11	0.16	136.91
(c) Short-term provisions	21	-	-	-
(d) Liabilities for current tax (net)	22	-	-	-
Total Current liabilities		25.91	442.45	136.91
TOTAL EQUITY AND LIABILITIES		532.08	962.73	655.10
Notes forming part of the financial statements				

As per our report attached

For and on behalf of the Board of Directors



N.SUDHAKAR
 MANAGING DIRECTOR
 DIN 06785232

Place: Hyderabad
 Date: May 30, 2018



Auditor's Report on Financial Results of Source Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF SOURCE INDUSTRIES LIMITED

We have audited the accompanying statement of financial results of M/s. SOURCE INDUSTRIES LIMITED ('The company') for the quarter and year ended 31st March, 2018 ('Financial results'), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

These financials results have been prepared on the basis of the annual Ind AS financial statements, which are the responsibility of the company's management and approved by the board of directors. Our responsibility is to express an opinion on this financial results based on our audit of such Ind AS financial statements which have been prepared in accordance with the recognition and measurement principals laid down in Indian accounting standards ('Ind AS') prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India generally accepted in India. Those standards require that we complied with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit involve includes examining on test basis evidence supporting the amounts disclosed as financials results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We believe that our audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Opinion:

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

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- (ii) Gives a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084

Place: Hyderabad
Date: 30th May, 2018



(C.V. Koteswara Rao)
Partner
Membership No. 028353

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: 30th May, 2018

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 Reg No: 010396S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter & year ended 31st March 2018.

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