

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 6TH JUNE, 2017

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 the decided the following & considered

1. Appointed M Srikanth as Managing Director of the Company
2. Accepted Resignation of Sri Lalit Kumar Gupta
3. Sri JAYA MAHADEV YERRAMSETTI has Resigned as Managing Director and continue as Director of the Company
4. Financial Statements for the quarter & year ended 31st March, 2017 **Annexure-1**
5. Asset & Liability for the year ended 31st March, 2017 **Annexure-2**
6. Audited Report for the Quarter & year ended 31st March, 2017 **Annexure-3**
7. Declaration for Unmodified Opinion for standalone for the financial year ended 31st March 2017 **Annexure-4**

This is for your information and necessary records.

Thanking you,

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


M SRIKANTH
MANAGING DIRECTOR

SOURCE INDUSTRIES (INDIA) LIMITED

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SCHEDULE III OF COMPANIES ACT, 2013

PART II - AUDITED STATEMENT OF PROFIT AND LOSS FOR THE FY 2016-17

Name of the Company - **SOURCE INDUSTRIES (INDIA) LIMITED**

Profit and Loss Statement for the year ended **31st March, 2017**

Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	4.18	2.24	1.54	1,539.54	9.22
II Other Income	-	-	-	-	-
III Total Revenue (I+II)	4.18	2.24	1.54	1,539.54	9.22
IV Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchases of Stock-in-trade	-	-	-	1,517.94	-
Changes in inventories of finished goods Work-in-progress and Stock-in-trade	-	-	-	-	-
Employee benefits expense	0.90	0.90	1.05	3.80	2.55
Finance Costs	0.07	-	0.08	0.07	0.08
Depreciation and Amortisation expense	-	-	-	-	-
Admin and Other Manufacturing Expenses	2.83	1.11	7.75	15.64	20.17
Total Expenses	3.80	2.01	8.88	1,537.45	22.80
V Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)	0.38	0.23	(7.34)	2.09	(13.58)
VI Exceptional Items	-	-	-	-	-
Profit/ (Loss) before Extraordinary Items and tax (V-VI)	0.38	0.23	(7.34)	2.09	(13.58)
VIII Extraordinary Items	-	-	-	-	-
IX Profit/ (Loss) before Tax (VII-VIII)	0.38	0.23	(7.34)	2.09	(13.58)
X Tax Expense:					
Current Tax Net	-	-	-	-	-
Deferred Tax	-	-	-	-	-
XI Profit/ (Loss) for the period from continuing operations (IX-X)	0.38	0.23	(7.34)	2.09	(13.58)
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense of discontinuing operations	-	-	-	-	-
Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-
XIV Profit/ (Loss) for the period (XI+XIV)	0.38	0.23	(7.34)	2.09	(13.58)
XVI Earnings Per Share (EPS)					
Basic	0.003	0.002	(0.064)	0.018	(0.119)
Diluted	0.003	0.002	(0.064)	0.018	(0.119)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 6th JUNE, 2017
- The Audited Financial Results for the Quarter IV and Year ended 31st March, 2017 have been prepared and reviewed by the Statutory Auditors in pursuance of Schedule III of Companies Act, 2013
- The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.
- The figures of the current quarter ending on March 31, 2017 are the balancing figures between the audited figures of the full financial year ended March 31 st, 2017 and the published year to date figures upto third quarter ended December 31st, 2016

For
Source Industries (India) Limited

M Srikanth
MANAGING DIRECTOR

Place : Hyderabad
Date : 06-06-2017

SOURCE INDUSTRIES (INDIA) LIMITED

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Standalone Statement of Assets and Liabilities as at 31st March 2017			
		(Rs. in lakhs)	
Particulars		As at 31/03/2017	As at 31/03/2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1140.31	1140.31
	(b) Reserves and surplus	(620.03)	(622.12)
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	520.28	518.19
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	0.00	0.00
4	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	442.45	136.91
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	442.45	136.91
	TOTAL - EQUITY AND LIABILITIES	962.73	655.10
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.00	0.00
	(b) Non-current investments	306.50	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	306.50	0.00
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade receivables	285.21	311.92
	(d) Cash and cash equivalents	36.42	3.29
	(e) Short-term loans and advances	334.60	339.89
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	656.23	655.10
	TOTAL - ASSETS	962.73	655.10

Place: Hyderabad

Date: 06.06.2017

For SOURCE INDUSTRIES (INDIA) LIMITED


M SRIKANTH
MANAGING DIRECTOR

SOURCE INDUSTRIES (INDIA) LIMITED

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Date: 6th June, 2017

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

Respected Sir,

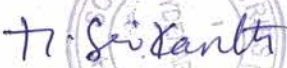

Sub: *Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion*
Ref No: *Scrip Code- 521036*

DECLARATION FOR UNMODIFIED OPINION

I, M Srikanth, 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. Rakesh S Jain & Associates, Chartered Accountants, (Firm Reg No: 010129S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter & year ended 31st March 2017.

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**

M SRIKANTH
MANAGING DIRECTOR



Date :

Auditor's Report On Quarterly Financial Results and Year to Date Results of M/s Source Industries (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To
Board of Directors
M/s Source Industries (India) Limited
Hyderabad

We have audited the quarterly financial results of **M/s Source Industries (India) Limited** for the quarter ended **31st March 2017** and the year to date results for the period **01st April 2016 to 31st March 2017** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April 2016 to 31st March 2017

For **RAKESH S JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration no.:010129SN


(B. Ramesh Kumar)
Partner
M.No: 200304

Place: Hyderabad
Date:06/06/2017

