

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: 25TH JUNE, 2020

To,
Department of Corporate Services
BSE LIMITED,
Phiroze Jeejebhoy 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 31st March, 2020
Annexure-1
2. Audited Asset & Liability Statement for the year ended 31st March, 2020
Annexure-2
3. Audited Review Report for the Quarter & year ended 31st March, 2020
Annexure-3
4. Declaration for Unmodified Opinion for the financial year ended 31st 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 31st 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



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

Amount in Lakh

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
1	Income from operations					
	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
	Total Income from operations (net)	2.57	2.18	7.14	9.29	13.04
2	Expenses					
	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
	Total Expenses	4.89	3.16	6.09	23.81	23.16
3	Profit / (Loss) Before Tax	(2.32)	(0.98)	1.05	(14.52)	(10.12)
4	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
5	Net Profit / (Loss) for the period	(2.32)	(0.98)	1.05	(14.52)	(10.12)
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	(2.32)	(0.98)	1.05	(14.52)	(10.12)
	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)
9	Earning per Share (Par value Rs.10/- each)					
	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



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Cash Flow Statement For The Year Ended 31-03-2020		
Particulars	Amount in Lakhs	
	31-03-2020	31-03-2019
A. Cash Flows From Operating Activities:		
Net Profit before tax	-14.52	-10.12
Adjustments for:		
Less: I. Depreciation(Net)	-	-
Changes in current assets and liabilities	-14.52	-10.12
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
Cash used(-)/(+)generated from operating activities (a)	-16.60	-14.78
B. Cash Flows From Investing Activities:		
(Increase)/Decrease in Investments	-	-
Cash used(-)/(+)generated in investing activities (b)	-	-
C. Cash Flows From Financing Activities:		
Increase/(Decrease) in Borrowings	-	-
Cash used(-)/(+)generated in financing activities (c)	-	-
D. Net increase(+)/decrease (-) in cash and cash equivalents (d=a+b+c)	-31.12	-14.78
E. Cash & Equivalent at the beginning of the year (e)	20.37	-14.78
F. Cash & Equivalent at the end of the year (f = d+e)	3.77	20.37
Cash & Cash Equivalents comprise:		
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	-	-
Total Cash & Cash Equivalents :	3.77	20.37
For and on behalf of the Board of Directors		
 Sudhakar Navath Managing Director		
		
Place: Hyderabad		
Date : 25-06-2020		

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Balance Sheet as at 31st March 2020

Amount in Lakhs

Particulars	March 31, 2020	March 31, 2019
<u>I. ASSETS</u>		
(1) Non-current assets		
(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	-	-
Total non current assets	-	-
(2) Current Assets		
(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
Total current assets	511.61	520.85
TOTAL ASSETS	512.00	521.00
<u>II. EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity share capital	1,140.31	1,140.31
(b) Other equity	-658.78	-644.26
Total equity	481.53	496.05
(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	-	-
(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)	-	-
Total Current liabilities	30.09	24.79
TOTAL EQUITY AND LIABILITIES	512.00	521.00

For and on behalf of the Board of Directors

Sudhakar Navani
Managing Director



Place: Hyderabad
Date : 25-06-2020

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Date: 25th 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 31st 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

SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

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

Date: 25th 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 31st 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



SECRETARIAL COMPLIANCE REPORT
OF SOURCE INDUSTRIES(INDIA)LIMITED FOR THE YEAR ENDED 31st
MARCH 2020

We P.S. Rao & Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **SOURCE INDUSTRIES (INDIA) LIMITED**, having its registered office at 6-3-668/10/20, First Floor, Durganagar Colony Punjagutta, Near Balaji Temple Hyderabad 500082, hereinafter referred to as "the listed entity"
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2020 in respect of compliance with the provisions of :

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015
- (d) Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations 2018 (**Not applicable to the Company during the audit period**);
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the audit period**);
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (**Not applicable to the Company during the audit period**)
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2018 (**Not applicable to the Company during the audit period**);



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- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not applicable to the Company during the audit period**);
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client.
- (j) The Depositories Act, 1996:

Circulars/ guidelines issued there under and based on the above examination, We hereby report that, during the Review Period

- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under
- b. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.
- c. There were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under
- d. The listed entity has need not to be taken any actions to comply with the observations made in previous reports:**Not Applicable**
- e. Since the auditor has already been appointed, the terms of appointment of the auditor have been suitably modified to give effect to 6(A) and 6(B) of Sebi Circular No CIR/CFD/CMD1/114/2019 dated October 18,2019.

Place: Hyderabad
Date: 25.06.2020

For P S Rao & Associates
Company Secretaries


Jineshwar Kumar Santhala
Company Secretary

M No: 21697

C P No: 18365

UDIN:-A021697B000381716

