

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

Dated: 14th November, 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: Script Code 521036

In Just concluded Board Meeting, the Board has approved

1. Un-Audited financial results for the second Quarter ended 30th September, 2017 copy enclosed as **ANNEXURE-1**
2. Asset and liability statement for the year ended 30th September, 2017. Copy enclosed as **ANNEXURE-2**
3. Limited Review report for the Quarter ended 30th September, 2017 copy enclosed as **ANNEXURE-3**
4. Accepted Resignation of Sri M Srikanth as Director of the Company
5. Appointed Sri N sudhakar as Director cum Managing Director of the Company

This is for your information and necessary records.

Thanking you,

Yours truly,
For SOURCE INDUSTRIES (INDIA) LIMITED

N SUDHAKAR
MANAGING DIRECTOR



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Statement of Profit and Loss for the period ended 30th September, 2017

Rs. In lakhs

SI No.	Particulars	Note No.	Qtr. Ended Unaudited 30.09.2017	Qtr. Ended Unaudited 30.06.2017	Qtr. Ended Unaudited 30.09.2016	Year to date figures for current period ended 30.9.2017	Year to date figures for previous period ended 30.9.2016	Year Ended Audited 31.03.2017
I	Income From Operations		2.49	2.20	958.56	4.69	1,533.12	1,539.54
II	Other Income		-	-	-	-	-	-
III	Total Income (I+II)		2.49	2.20	958.56	4.69	1,533.12	1,539.54
IV	EXPENSES							
	Cost of materials consumed		-	-	-	-	-	-
	Purchases of Stock-in-Trade		-	-	949.07	-	1,517.94	1,517.94
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-	-	-	-	-
	Employee benefits expense		0.90	1.40	0.90	2.30	2.00	3.80
	Depreciation and amortization expense		-	-	-	-	-	-
	Other expenses		11.20	1.60	10.38	12.80	11.70	15.64
	Total expenses (IV)		12.10	3.00	960.35	15.10	1,531.64	1,537.38
V	Profit/(loss) before finance cost and tax (III- IV)		(9.61)	(0.80)	(1.79)	(10.41)	1.48	2.16
VI	Finance costs		0.05	-	-	0.05	-	0.07
VII	Exceptional Items		-	-	-	-	-	-
VIII	Profit/(loss) before tax (V+VI)		(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09
IX	Tax expense:							
	(1) Current tax		-	-	-	-	-	-
	(2) Deferred tax		-	-	-	-	-	-
	Total tax expense							
X	Profit (Loss) for the period from continuing operations (VII-VIII)		(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09
XI	Profit/(loss) from discontinued operations		-	-	-	-	-	-
XII	Tax expense of discontinued operations		-	-	-	-	-	-
XIII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-	-	-	-
XIV	Profit/(loss) for the period (IX+XII)		(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09
XV	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		-	-	-	-	-	-
XVI	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-	-	-	-	-



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XVII	Earnings per equity share (for continuing operation):		-	-	-	-	-	-
	(1) Basic		(0.085)	(0.007)	(0.016)	(0.092)	0.013	0.018
	(2) Diluted		(0.085)	(0.007)	(0.016)	(0.092)	0.013	0.018
XVIII	Earnings per equity share (for discontinued operation):							
	(1) Basic							
	(2) Diluted							
XIX	Earnings per equity share (for discontinued & continuing operations)							
	(1) Basic		(0.085)	(0.007)	(0.016)	(0.092)	0.013	0.018
	(2) Diluted		(0.085)	(0.007)	(0.016)	(0.092)	0.013	0.018

Notes:

1. 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 14th November, 2017.

2. The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.

3. The Company Operates in Single Segment and the results pertain to the single segment.

Reconciliation between net profit or loss reported in accordance with Indian GAAP (previous GAAP) and Ind AS for the quarter ended 30 Sep 2017 and year ended 31 March 2017 is as follows:

Particulars	Quarter Ended			Six months Ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net profit reported for the quarter earlier as per the previous Indian GAAP	(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09
Remeasurment of actuarial Loss on defined benefit	-	-	-	-	-	-
Net profit for the period as per Ind AS	(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09
Other Comprehensive Income	-	-	-	-	-	-
Remeasurment of actuarial Loss on defined benefit	-	-	-	-	-	-
Total Comprehensive Income for the period as per Ind	(9.66)	(0.80)	(1.79)	(10.46)	1.48	2.09

5. The results pertaining to the relevant period of the previous year and year ended March,31,2017 stated in Ind AS format have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure the financial results provided a true and fair view of its affairs.

For SOURCE INDUSTRIES (INDIA) LIMITED

N SUDHAKAR
MANAGING DIRECTOR

Place : Hyderabad

Date : 14-11-2017

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Balance Sheet as at 30th September 2017

(Rupees in LAKHS)

	Particulars	(Rupees in LAKHS)	
		As at September 30, 2017	As at March 31, 2017
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Intangible Assets	-	-
	(d) Financial Assets		
	(i) Investments	306.50	306.50
	(ii) Loans	-	-
	(iii) Others (to be specified)	-	-
	(e) Income tax asset (net)	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other assets	-	-
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	391.86	285.21
	(iii) Unbilled revenue	-	-
	(iv) Cash and cash equivalents	2.60	16.09
	(v) Other balance with banks	18.85	20.33
	(vi) Loans	231.24	334.60
	(vii) Other Financial assets	-	-
	(c) Others assets	-	-
	Total current assets		
	Total Assets	951.05	962.73
	EQUITY AND LIABILITIES		
	Equity		
	(a) Share capital	1,140.31	1,140.31
	(b) Other Equity	(630.49)	(620.03)
	Total Equity		
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long term Borrowings	-	-
	(ii) Other financial liabilities	-	-
	(b) Employee benefit obligation	-	-
	(c) Provisions	-	-
	(d) Deferred tax liabilities (Net)	-	-
	(e) Other liabilities	-	-
	Total non current liabilities		
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Short term Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Unearned and deferred revenue	-	-
	(c) Current Income tax liabilities (net)	-	-
	(d) Employee benefit obligation	-	-
	(e) Provisions	-	-
	(f) Other liabilities	441.23	442.45
	Total current liabilities		
	Total Equity and Liabilities	951.05	962.73

For SOURCE INDUSTRIES (INDIA) LIMITED

N SUDHAKAR
MANAGING DIRECTOR

Place : Hyderabad
Date : 14-11-2017





LIMITED REVIEW REPORT
For the Quarter and Half year ended 30thSeptember, 2017

To
The Board of Directors,
SOURCE INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SOURCE INDUSTRIES LIMITED** ('the company') for the quarter and half year ended 30th September, 2017 ('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 modified by Circular No. CIR/CFD/FAC/62/2016 Dated 5th July, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim financial reporting (Ind AS 34), Prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, Prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ramasamy Koteswara Rao & Co,**
Chartered Accountants
Firm Registration Number: 010396S

Place: Hyderabad
Date: 14-11-2017


(C V Koteswara Rao)
Partner
Membership No.028353