



Source Natural Foods and Herbal Supplements Limited

Registered Office: 201, 11th Floor, Sumeru Towers,

#54/46, 39th A Cross, 11th Main Road,

Jayanagar 4th T Block, Bangalore - 560 041

Phone: +91-80-26087733

Email: info@source-natural.com

Website: www.source-natural.com

CIN: L24231KA1995PLC101742

14th August 2024

**The Manager,
Department of Corporate Services,
BSE Limited
25th Floor, PJ Towers,
Dalal Street, Mumbai - 400 001**

Dear Sir/Madam,

**Sub: Regulation 30 and Regulation 33 read with Schedule III of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Outcome of Board Meeting and submission of un-audited Quarterly
Financial Results and Limited Review Report for the quarter ended 30th
June 2024**

Ref: Scrip Code: 531398

With respect to above, we wish to inform that the Meeting of Board of Directors of the Company was held on Wednesday the **14th day of August 2024**, wherein the following matters have been discussed and approved:

1. The Board noted and took records of the report of the meeting of the Audit Committee.
2. The Un-audited Financial Results for the 1st quarter ended on 30th June 2024, which were reviewed by the Audit Committee, was approved and took on record in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Board noted and took on record the Limited Review Report issued by the statutory auditors of the Company with un-modified opinion, for the quarter ended on 30th June 2024. The approval of the Board was accorded to submit a declaration pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.
4. The Board reviewed the Internal Audit report and the efficacy of internal control system.

Amal Kumar



5. The Board noted the Quarterly Compliances as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended on 30th June 2024.
6. The Board also noted the Statement of Investors Complaints pursuant to Regulation 13(4) and other compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th June 2024.
7. The Board reviewed and noted the Related Party transactions entered by the Company during the quarter ended on 30th June 2024.
8. The Board noted the increase in the line of credit availed by the Company from HDFC Bank.
9. The Board approved the availability of corporate net banking facilities from HDFC Bank.
10. The Board noted the resignation of the Company Secretary and Compliance Officer.
11. The Board discussed the merger proposal pursuant to the letter of intent received from Hyenr Private Limited (Hyenr). The Board noted the draft valuation report of Hyenr. The Board, prima facie, unanimously gave its approval to initiate the discussion with the Hyenr and put up a formal merger proposal before it for its consideration.

This is for your information and records, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached the un-audited financial results of the Company for the quarter ended on 30th June 2024 reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held today.

The un-modified Limited Review Report issued by the statutory Auditors of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 is also enclosed.

The Board Meeting Commenced at 12:00 PM and concluded at 2.15 PM

Request you to take this on record and do the needful.



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Thanking you,

Yours truly,

For Source Natural Foods and Herbal Supplements Limited

Narasimhan Arvind Varchaswi

Managing Director

DIN: 00143713

Encl: As above

Source Natural Foods and Herbal Supplements Ltd

No. 201, Second Floor, Sumeru Towers, #54/46, 39th A Cross, 11th Main Road, Jayanagar 4th T Block, Bangalore, Karnataka-560041

CIN: L24231KA1995PLC10742

Website: www.source-natural.com

Statement of Standalone Un-Audited Results for the Quarter Ended 30th June, 2024

| | Quarter Ended | | | ₹ in Lakhs | |
|------------|---|---------------|---------------|-----------------------|-----------------|
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | Year Ended | |
| | Unaudited | Unaudited | Unaudited | 31.03.2024 Audited | |
| 1 | Income from Operations | | | | |
| (a) | Revenue from Operations | 887.17 | 741.52 | 607.19 | 2,968.59 |
| | Less: GST/Discounts | 71.49 | 58.74 | 49.07 | 238.91 |
| | Net Sales/Income from Operations | 815.68 | 682.78 | 558.12 | 2,729.68 |
| (b) | Other Income | 1.24 | 0.13 | 0.50 | 0.63 |
| | Total Income | 816.92 | 682.91 | 558.62 | 2,730.31 |
| 2 | EXPENSES | | | | |
| (a) | Cost of Materials Consumed | 104.08 | 101.97 | 79.19 | 520.33 |
| (b) | Purchases of Stock-in-trade | 511.34 | 294.87 | 253.87 | 1,291.37 |
| (c) | Changes in inventories | (33.11) | 20.48 | 5.48 | (134.19) |
| (d) | Employee Benefits Expense | 75.10 | 68.51 | 93.77 | 287.69 |
| (e) | Finance Costs | 7.89 | 4.24 | 4.09 | 19.36 |
| (f) | Depreciation and Amortisation Expense | 25.65 | 25.65 | 10.10 | 104.36 |
| (g) | Other Expenses | 69.23 | 48.83 | 75.95 | 318.57 |
| | Total Expenses | 760.19 | 564.55 | 522.45 | 2,407.50 |
| 3 | Profit / (Loss) from Operations before Exceptional, | 56.73 | 118.36 | 36.17 | 322.81 |
| 4 | (i) Exceptional Items | - | 5.00 | - | 5.00 |
| | (ii) Extraordinary Items | - | - | - | - |
| 5 | Profit / (Loss) from Ordinary Activities before Tax (3-4) | 56.73 | 113.36 | 36.17 | 317.81 |
| 6 | (i) Current Tax | 14.75 | 48.91 | 9.40 | 111.91 |
| | (ii) Deferred Tax | 0.00 | 32.24 | 0.00 | 32.24 |
| 7 | Net Profit/(Loss) from Ordinary Activities after Tax (5-6) | 41.98 | 32.20 | 26.77 | 173.65 |
| 8 | 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 | - | - | - | - |
| | B. i) Items that will be reclassified to profit or loss | - | - | - | - |
| | ii) Income tax relating to items that will be reclassified to | - | - | - | - |
| 9 | Total Comprehensive Income for the period | 41.98 | 32.20 | 26.77 | 173.65 |
| 10 | Paid up Equity Share Capital (Face value Rs.10) | 643.69 | 643.69 | 643.69 | 643.69 |
| 11 | Reserves excluding Revaluation Reserves as per Balance | | | | |
| 12. | Earnings per Share (before extraordinary items) (of Rs.10 each) (not annualised): | | | | |
| | i | | | | |
| | (a) Basic | 0.65 | 0.50 | 0.42 | 2.70 |
| | (b) Diluted | 0.65 | 0.50 | 0.42 | 2.70 |
| 12. | Earnings per Share (after extraordinary items) (of Rs.10 each) (not annualised): | | | | |
| | ii | | | | |
| | (a) Basic | 0.65 | 0.50 | 0.42 | 2.70 |
| | (b) Diluted | 0.65 | 0.50 | 0.42 | 2.70 |

Note 1 Figures have been regrouped, wherever necessary.

- The Company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India, segmental information is not required to be provided.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th August, 2024
- Financial Results of the Company have been prepared in accordance with the IND AS notified under Companies (Indian Accounting Standard) Rules 2015 as ammended byCompanies (Indian Accounting Standard) Rules 2016.

By Order of the Board

ARVIND VARCHASWIN
MANAGING DIRECTOR
DIN:00143713

Place: Bangalore
Date: 14.08.2024



Review Report to Board of Directors of Source Natural Food and Herbal Supplements Limited.

We have reviewed the accompanying statement of unaudited financial results of **M/s. Source Natural Food and Herbal Supplements Limited** for the period ended 30.06.2024 (1st Quarter). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Srinaga & Giridharan

Chartered Accountants

F.No.004013S


S.R. Srinaga

Partner

M.No. 022767

Date:14/08/2024

Place: Bengaluru

UDIN: 24022767BKDMVI6832

