

# SOURCE INDUSTRIES (INDIA) LIMITED

CIN: L45400TG1984PLC004777

Date: 10<sup>th</sup> November 2023

To,  
Department of Corporate Services  
BSE LIMITED,  
PhirozeJeebhoy 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 considered and approved the Following:

1. The Un-Audited Financial Results along with the Asset & Liability statement and Cash Flow Statement for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2023, Enclosed as *Annexure-1*.
2. The Take note on Limited Review Report for the Second Quarter and Half Year ended 30<sup>th</sup> September 2023, enclosed as *Annexure-2*.

Board Meeting Commenced at 03:00 PM and concluded at 03:45 PM.

This is for your information and necessary records.

Thanking you,

For SOURCE INDUSTRIES (INDIA) LIMITED

Sudhakar Navath  
Managing Director  
DIN:06785232



**Source Industries (India) Limited**  
Flat No-301, DBN Padmawathi Arcade, 6-3-709/A/10/A Punjagutta Officers Colony, Punjagutta, Hyderabad-500082, Telangana, India,  
CIN: L45400TG1984PLC004777

**Statement of Un-Audited Financial results for Quarter and Half-year Ended 30th September 2023**

(All Amounts in Indian Rupees in Lakhs, unless Otherwise Stated)

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	31-03-2023 Audited
<b>1</b>	<b>Income from operations</b>						
	a) Income from operations	1.65	1.55	1.43	2.84	3.21	5.20
	b) Other operating income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>1.65</b>	<b>1.55</b>	<b>1.43</b>	<b>2.84</b>	<b>3.21</b>	<b>5.20</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-	-
	c) Changes in inventories	-	-	-	-	-	-
	d) Employee benefits expense	1.14	1.14	1.08	2.16	2.28	4.32
	e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.01
	f) Depreciation	-	-	-	-	-	-
	g) Other expenses	10.35	2.01	1.99	4.27	12.36	8.43
	<b>Total Expenses</b>	<b>11.49</b>	<b>3.15</b>	<b>3.07</b>	<b>6.43</b>	<b>14.64</b>	<b>12.76</b>
<b>3</b>	<b>Profit / (Loss) Before Tax</b>	<b>(9.83)</b>	<b>(1.60)</b>	<b>(1.65)</b>	<b>(3.60)</b>	<b>(11.43)</b>	<b>(7.56)</b>
<b>4</b>	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
<b>5</b>	<b>Net Profit / (Loss) for the period</b>	<b>(9.83)</b>	<b>(1.60)</b>	<b>(1.65)</b>	<b>(3.60)</b>	<b>(11.43)</b>	<b>(7.56)</b>
<b>6</b>	<b>Other comprehensive income</b>						
	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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total comprehensive income for the period</b>	<b>(9.83)</b>	<b>(1.60)</b>	<b>(1.65)</b>	<b>(3.60)</b>	<b>(11.43)</b>	<b>(7.56)</b>
	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	1,140.31
<b>9</b>	<b>Earning per Share (Par value Rs.10/- each)</b>						
	a) Basic	(0.09)	(0.01)	(0.01)	(0.03)	(0.10)	(0.07)
	b) Diluted	(0.09)	(0.01)	(0.01)	(0.03)	(0.10)	(0.07)

**Notes :**

- The unaudited interim condensed financial statements for the quarter and Half-year ended 30th September, 2023 have been taken on record by the Board of Directors at its meeting held on 10th November, 2023. The information presented above is extracted from the unaudited interim condensed financial statements. The unaudited 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)
- 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 SOURCE INDUSTRIES (INDIA) LIMITED

Sudhakar Navath  
Chairman and Managing Director  
DIN: 06785232



Place : Hyderabad  
Date: 10-11-2023

**Source Industries (India) Limited**  
CIN:L45400TG1984PLC004777

**Balance Sheet as at Quater and Half-year ended 30th September 2023**  
(All Amounts in Indian Rupees in Lakhs, unless Otherwise Stated)

Particulars	Notes	September 30, 2023	March 31, 2023
<b><u>I. ASSETS</u></b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Other assets		-	-
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans and advances	2	181.60	181.60
(e) Deferred tax assets (net)			
(f) Other non-current assets			
<b>Total non current assets</b>		<b>181.60</b>	<b>181.60</b>
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Trade receivables	3	150.00	150.00
(ii) Cash and cash equivalents	4	6.01	10.01
(b) Other current assets	5	123.61	130.00
<b>Total current assets</b>		<b>279.62</b>	<b>290.01</b>
<b>TOTAL ASSETS</b>		<b>461.22</b>	<b>471.61</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>			
<b>(1) Equity</b>			
(a) Equity share capital	6	1,140.31	1,140.31
(b) Other equity	7	-707.97	-696.54
<b>Total equity</b>		<b>432.34</b>	<b>443.77</b>
<b>(3) Non current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	8	22.15	21.88
(b) Deferred tax liability		-	-
(c) Provisions		-	-
(d) Other liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>22.15</b>	<b>21.88</b>
<b>(4) Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
(ii) Other financial liabilities	9	1.23	0.87
(b) Other current liabilities	10	5.50	5.09
(c) Short-term provisions			-
(d) Liabilities for current tax (net)			-
<b>Total Current Liabilities</b>		<b>6.73</b>	<b>5.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>461.22</b>	<b>471.61</b>



**Source Industries (India) Limited**  
CIN:L45400TG1984PLC004777

**Cash Flow Statement for the quarter and Half-year ended 30th September 2023**

(All Amounts in Indian Rupees in Lakhs, unless Otherwise Stated)

Particulars	30-09-2023	31-03-2023
<b>A. Cash Flows From Operating Activities:</b>		
Net Profit before tax	(11.43)	(7.6)
Adjustments for:		
Add/ (Less): 1. Depreciation(Net)	-	-
2. Raw Material written off	-	-
<b>Changes in current assets and liabilities</b>	<b>(11.43)</b>	<b>(7.6)</b>
Adjustments for Working Capital		
Inventories		
Debtors	-	-
Loans & Advances	-	-
Other Current Assets	6.39	13.0
Short term Borrowings	-	-
Other Payables	0.36	0.2
Other Current Liabilities	0.41	0.5
<b>Cash used(-)/(+)generated from operating activities (a)</b>	<b>(4.27)</b>	<b>6.1</b>
<b>B. Cash Flows From Investing Activities:</b>		
(Increase)/Decrease in Investments	-	-
<b>Cash used(-)/(+)generated in investing activities (b)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flows From Financing Activities:</b>		
Increase/(Decrease) in Borrowings	0.27	(4.0)
<b>Cash used(-)/(+)generated in financing activities (c)</b>	<b>0.27</b>	<b>(4.0)</b>
<b>D. Net increase(+)/decrease (-) in cash and cash equivalents (d=a+b+c)</b>	<b>(4.00)</b>	<b>2.1</b>
<b>E. Cash &amp; Equivalent at the beginning of the year (e)</b>	<b>10.01</b>	<b>7.9</b>
<b>F. Cash &amp; Equivalent at the end of the year (f = d+e)</b>	<b>6.01</b>	<b>10.0</b>
<b>Cash &amp; Cash Equivalents comprise:</b>		
Cash in Hand	2.74	8.5
Balance with Banks in Current A/c	3.27	1.5
Balance with Banks in Deposit A/c	-	-
<b>Total Cash &amp; Cash Equivalents :</b>	<b>6.01</b>	<b>10.0</b>





# M.N. RAO & ASSOCIATES

Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Half-year Unaudited Financial Results of Source Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**Review Report to  
The Board of Directors  
Source Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Source Industries Limited (the "Company") for the quarter and six months ended 30 September 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M N Rao & Associates**

Chartered Accountants

ICAI Firm registration number: 005386S



**Mattapalli  
Venkata  
Rathnam**

Digitally signed by  
Mattapalli Venkata  
Rathnam  
Date: 2023.11.10

M V Ratnam  
Partner

Membership No: 008314

UDIN: 23008314GGLKBR5068

Place: Hyderabad  
Date: 10-11-2023