



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) - 26087727 / 26 Fax: 080 - 22449505
Email: info@source-natural.com
Website: www.source-natural.com
CIN: L24231KA1995PLC101742

12th AUGUST, 2017

To,
The Manager -Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 12.08.2017
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 **Saturday the 12th August, 2017**, wherein the following matters have been discussed and approved:

1. The Board considered and took note of the statement of Investor Complaints for the quarter ending 30st June, 2017, in compliance with Regulation 13(4) of SEBI (LODR) Regulations, 2015.
2. Approved the appointment of Mr. Tejagna Kashmira Katpitia as Executive Director of the company, for a term of Five years without Remuneration.
3. The resignation of Mr. Nikhil Sen, Independent Director of the company with effect 12.08.2017 was accepted.
4. The resignation of Mr. Ravi Shankar Murthy GV , CFO of the company effective 02.08.2017 was accepted.
5. Approved the Reconstitution of Audit, Stakeholder and Relationship Committee and Nomination and remuneration Committee.
6. Approval for the Appointment of New Internal Auditors in place of outgoing Auditor.
7. The Unaudited Financial Results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and the Board approved along with the Limited Review Report and took note of the same in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND AS promulgated.





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8. The Board approved the borrowing limits and creation of charge/security on moveable and immoveable properties of the company, under section 180 (1) (a) and 180(1)(c) of the Act.
9. Increase the limit of Loans and Investment pursuant to section 186 of the Companies Act 2013.
10. Draft of Directors Report with annexures for the Financial Year 2016-17 as per section 134(1) of the Companies Act 2013 was approved and the Directors were authorized for signing the same.
11. The Board approved the Book Closure dates, time venue and scrutinizer appointment for the 22nd Annual General Meeting.
12. The Board approved the Postal Ballot Notice in accordance with section 110 of the Companies Act 2013.

Please find attached the unaudited financial results of the Company for the quarter ended 30th June, 2017 as reviewed by the Audit Committee and approved by the Board of Directors of the Company along with the Limited Review Report at their Meeting held today.

Board Meeting Commenced at 12:15 PM and concluded at 04:15 PM.

We request you to take this on records and do the needful.

Thanking you,

Yours truly,
For Source Natural Foods and Herbal Supplements Limited

Sweta Joshi
Company Secretary
Encl: As above





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Part -I		Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2017				(Rs. In Lakhs)			
	Particulars	3 Months Ended	Corresponding 3	Preceding 3	Previous Year				
			Months Ended in	Months Ended	Ended				
		30.06.2017	31.03.2017	30.06.2016	31.03.2017				
		Unaudited	Audited	Unaudited	Audited				
1	Income from Operations								
(a)	Sales/Income from Operations	203.23	511.61	197.17	1,645.40				
	Job Works Charges	19.82	27.65	19.19	96.46				
	Less: Excise Duty	15.43	48.60	18.21	148.37				
	Net Sales/Income from Operations	207.61	490.66	198.15	1,593.50				
(b)	Other Operating Income	0.03	0.16	0.03	0.51				
(c)	Other Income	0.11	0.24	0.34	0.66				
	Total Income from Operations (Net)	207.75	491.07	198.52	1,594.66				
2	EXPENSES								
(a)	Cost of Materials Consumed	82.34	173.52	35.07	442.15				
(b)	Purchases of Stock-in-trade	22.34	26.81	8.75	83.21				
(c)	Changes in inventories of finished goods, working-in-progress and stock-in-trade	(24.74)	5.91	9.58	4.01				
(d)	Employee benefits expense	52.43	49.94	46.43	196.02				
(e)	Depreciation and Amortisation expense	9.24	5.81	10.18	35.42				
(f)	Payment to Contractor for Labour	21.48	34.44	18.88	111.93				
(g)	Advertisement Expenses	34.51	155.31	24.34	311.18				
(h)	Other Expenses	53.81	66.57	39.80	263.87				
	Total Expenses	251.42	518.30	193.03	1,447.80				
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	(43.67)	(27.23)	5.49	146.86				
4	Finance Costs	6.30	3.56	1.41	5.88				
5	Profit / (Loss) from ordinary activities after Finance Costs but before and Exceptional Items (3-4)	(49.97)	(30.79)	4.08	140.98				
6	Exceptional Items	-	-	-	-				
7	Profit / (Loss) from ordinary activities before Tax (5-6)	(49.97)	(30.79)	4.08	140.98				
8	(i) Tax expense	-	(6.28)	0.78	28.74				
	(ii) Deferred tax	-	(28.20)	-	(28.20)				
9	Net Profit/(Loss) from Ordinary Activities after tax (7-8)	(49.97)	3.69	3.30	140.44				
10	Extraordinary items (net of tax expenses Rs.NIL Lakhs.)	-	-	-	-				
11	Net Profit / (Loss) for the period	(49.97)	3.69	3.30	140.44				
12	Paid up Equity Share Capital (Face value Rs.10)	643.69	643.69	643.69	643.69				
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year								

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Managing Director
 SOURCE NATURAL FOODS & HERBAL SUPPLEMENTS LTD.

Manufacturing Unit: #22 & 23, SVCIE, Bachupally, Quthbullapur Mandal, R.R. District, Hyderabad - 500 090. Phone: 040-32485500





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14.i	Earnings per Share (before extraordinary items) (of Rs.10 each) (not annualised):				
(a)	Basic Rs.	(0.78)	0.06	0.05	2.18
(b)	Diluted Rs.	(0.78)	0.06	0.05	2.18
14.ii	Earnings per Share (after extraordinary items) (of Rs.10 each) (not annualised):				
(a)	Basic Rs.	(0.78)	0.06	0.05	2.18
(b)	Diluted Rs.	(0.78)	0.06	0.05	2.18

- Note: 1 Figures have been regrouped, wherever necessary.
- 2 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.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 2017

For SOURCE NATURAL FOODS AND HERBAL SUPPLEMENTS

Place: Bangalore
 Date: 12.08.2017

ARVIND VARADASWIN
 MANAGING DIRECTOR



Srinaga & Giridharan

CHARTERED ACCOUNTANTS

Annexure V

Format for the Limited Review Report for companies (other than banks)

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 30.06.2017(I 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 Engagement (SRE) 2400, Engagements to Review Financial Statements 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.Giridharan

Partner

M.No.024011

Date 12.08.2017

