



## Source Natural Foods and Herbal Supplements Limited

Registered Office: 201, 11<sup>th</sup> Floor, Sumeru Towers,  
#54/46, 39<sup>th</sup> A Cross, 11<sup>th</sup> Main Road,  
Jayanagar 4<sup>th</sup> T Block, Bangalore - 560 041  
Phone: +91-80-26087733  
Email: info@source-natural.com  
Website: www.source-natural.com  
CIN: L24231KA1995PLC101742

12<sup>th</sup> November, 2020

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

Sub: **Outcome of Board Meeting**  
Ref: **Scrip Code - 531398**

Dear Sir/Madam,

With respect to above, we wish to inform that the Meeting of Board of Directors of the Company was held on Thursday the **12th November, 2020**, wherein the following matters have been discussed and approved:

1. The Unaudited Financial Results and Financial Statements for the quarter and half year ended September 30, 2020 were reviewed by the Audit Committee and the Board approved and took on record the same along with the Limited Review Report issued by the Auditors of the Company, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND AS promulgated.
2. The Statement of Investors Complaints for the quarter ended on 30<sup>th</sup> September 2020 were taken on record.
3. The compliances under SEBI (Listing Obligations and Disclosure Requirements) Refutations, 2015 for the quarter ended on 30<sup>th</sup> September, 2020 were noted.

Please find attached the Unaudited financial results and Financial Statements of the Company for the quarter and half year ended 30th September, 2020 along with the Limited Review Report, as reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held today.

Board Meeting Commenced at 12:20 P.M. and concluded at 05:55 P.M.

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 Gaur  
Company Secretary & Compliance Officer  
Encl: As above





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## SOURCE NATURAL FOODS AND HERBAL SUPPLEMENTS LIMITED

Regd. Office: No. 201, Second Floor, #54/46, 39th A Cross, 11th Main Road, Jayanagar 4th T Block, Bangalore - 560 041  
Website: www.source-natural.com, Telephone: 080-26087727/26, Fax No: 080-22449505, Email: info@source-natural.com, CIN: L24231KA1995PLC10742

		Statement of Standalone Unaudited Results for the Quarter End & Half Year Ended 30th September, 2020					(Rs. In Lakhs)
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
(a)	Revenue from Operations	778.45	516.64	311.24	1,295.08	621.18	1,506.04
	Job Works Charges	-	-	-	-	-	4.53
	Less: GST	63.55	44.08	30.13	107.64	61.04	151.59
	Net Sales/Income from Operations	714.89	472.55	281.11	1,187.45	560.14	1,358.98
(b)	Other Operating Income	0.04	0.08	0.04	0.12	0.04	0.08
	Total Income from Operations (Net)	714.94	472.63	281.15	1,187.57	560.18	1,359.05
(c)	Other Income	10.90	6.74	0.84	17.65	0.99	2.49
	<b>Total Income</b>	<b>725.84</b>	<b>479.37</b>	<b>281.99</b>	<b>1,205.21</b>	<b>561.17</b>	<b>1,361.54</b>
2	<b>EXPENSES</b>						
(a)	Cost of Materials Consumed	252.59	135.57	70.25	388.17	163.36	337.47
(b)	Purchases of Stock-in-trade	9.62	13.03	8.43	22.66	17.90	115.09
(c)	Changes in inventories of finished goods, working-in-progress and stock-in-trade	(2.56)	9.08	13.33	6.52	14.69	32.92
(d)	Employee Benefits Expense	63.67	54.30	58.66	117.98	120.20	241.16
(e)	Finance Costs	0.36	3.27	7.22	3.63	10.54	16.38
(f)	Depreciation and Amortisation Expense	9.25	8.44	7.11	17.69	16.22	33.72
(g)	Payment to Contractor for Labour	52.72	36.55	22.23	89.27	46.99	98.04
(h)	Advertisement Expenses	66.72	42.00	(2.66)	108.72	0.66	69.68
(i)	Other Expenses	91.94	102.06	62.79	193.99	115.58	232.34
	<b>Total Expenses</b>	<b>544.32</b>	<b>404.31</b>	<b>247.37</b>	<b>948.63</b>	<b>506.14</b>	<b>1,176.81</b>
3	Profit / (Loss) from Operations before Exceptional, Extraordinary Items and Tax (1-2)	181.52	75.06	34.62	256.58	55.03	184.74
4	(i) Exceptional Items	-	-	-	-	-	-
	(ii) Extraordinary Items	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Tax (3-4)	181.52	75.06	34.62	256.58	55.03	184.74
6	(i) Current Tax	23.31	19.52	11.08	42.83	16.38	32.08
	(ii) Deferred Tax	30.35	-	(1.40)	30.35	(1.40)	(22.45)
	(iii) Dividend Distribution Tax	-	-	0.00	0.00	-	11.14
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	127.86	55.55	24.94	183.41	40.04	163.98
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 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	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8) Comprising Profit (loss) and other Comprehensive Income for the period	127.86	55.55	24.94	183.41	40.04	163.98
10	Paid up Equity Share Capital (Face value Rs.10)	643.69	643.69	643.69	643.69	643.69	643.69
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
12.i	Earnings per Share (before extraordinary items) (of Rs.10 each) (not annualised):						
(a)	Basic	1.99	0.86	0.39	2.85	0.62	2.55
(b)	Diluted	1.99	0.86	0.39	2.85	0.62	2.55
12.ii	Earnings per Share (after extraordinary items) (of Rs.10 each) (not annualised):						
(a)	Basic	1.99	0.86	0.39	2.85	0.62	2.55
(b)	Diluted	1.99	0.86	0.39	2.85	0.62	2.55

- Notes: 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 November, 2020.  
4 Financial Results of the Company have been prepared in accordance with the IND AS notified under Companies (Indian Accounting Standard) Rules 2015 as amended by Companies (Indian Accounting Standard) Rules 2016.

BY ORDER OF THE BOARD  
ARVIND VARCHASWI N  
MANAGING DIRECTOR  
DIN: 00143713

Place: Bangalore  
Date: 12.11.2020





The Standalone Statement of Assets and Liabilities (Rs. In Lakhs)

S. No.	Particulars	As at 30 September, 2020	As at 31 March, 2019
		Un audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	339.52	331.35
	(b) Capital Work-in-Progress	-	-
	(c) Intangible Assets	-	-
	(d) Intangible Assets under Development	-	-
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	7.31	25.17
	(iii) Other Financial Assets	-	-
	(f) Deferred Tax Assets (net)	54.94	85.28
	(f) Income Tax Assets (net)	-	-
	(f) Other Current Assets	-	-
	<b>Total Non - Current Assets</b>	<b>401.77</b>	<b>441.80</b>
	<b>Current assets</b>		
	(a) Inventories	96.85	122.86
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	606.66	679.20
	(iii) Cash and Cash Equivalents	379.51	1.33
	(iv) Loans	39.08	68.52
	(c) Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>1,122.11</b>	<b>871.90</b>
	<b>TOTAL Assets</b>	<b>1,523.88</b>	<b>1,313.70</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	643.69	643.69
	(b) Other Equity	518.64	335.23
	<b>Total Equity</b>	<b>1,162.33</b>	<b>978.92</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	9.71	9.90
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	38.11	34.17
	(c) Other Long-Term Liabilities	-	-
	(d) Deferred Tax Liabilities (net)	-	-
	<b>Total Non - Current Liabilities</b>	<b>47.82</b>	<b>44.07</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short-Term Borrowings	62.34	101.88
	(ii) Trade Payables	53.61	78.07
	(b) Other Current Liabilities	152.74	78.72
	(d) Provisions	45.04	32.04
	(e) Current Tax Liabilities	-	-
	<b>Total Current Liabilities</b>	<b>313.73</b>	<b>290.71</b>
	<b>TOTAL Equity and Liabilities</b>	<b>1,523.88</b>	<b>1,313.70</b>

*Handwritten signature*



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CIN: L24231AP1995PLC019106

### CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

Particulars	30.09.2020	31.03.2020
<b>Cash Flow from Operating Activities</b>		
<b>Net Profit/ (Loss) before Tax and Extra-ordinary Items</b>	<b>256.58</b>	<b>184.74</b>
Adjustment for:		
Depreciation and Amortisation Expenses	17.69	33.72
Income Tax Expenses	73.18	20.76
Amortisation of Intangible Expenses	0.00	0.00
Interest	3.63	16.38
Loss / (Profit) on Deletions of Fixed Assets	0.00	0.00
<b>Operating Profit/ (Loss) Before Working capital Changes</b>	<b>204.73</b>	<b>214.08</b>
Inventories	26.00	74.63
Trade Receivables	72.54	(345.94)
Other Current Assets	0.00	0.00
Current Liabilities	49.56	20.88
<b>Cash from Operations</b>	<b>352.83</b>	<b>(36.35)</b>
Deferred Revenue Expenses Incurred	0.00	0.00
<b>Net Cash Flow From Operations</b>	<b>352.83</b>	<b>(36.35)</b>
<b>Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(25.87)	(7.65)
Capital Work - in - Process	0.00	0.00
(Increase)/Decrease in Loans & Advances	47.29	(40.51)
Differed Tax Assets (Net)	30.35	(22.45)
Investment in Fixed Deposits	0.00	0.00
<b>Net Cash used for Investing activities</b>	<b>51.77</b>	<b>(70.62)</b>
<b>Cash Flow from Financing Activities</b>		
Share Application Money	0.00	0.00
Loss on Capital Reduction	0.00	0.00
Share Premium	0.00	0.00
Divident Alloted	0.00	(64.37)
Long Term Provisions	16.94	17.95
Secured Loans	(39.73)	95.29
Interest	(3.63)	(16.38)
Unsecured Loans	0.00	0.00
<b>Net Cash from Financing Activites</b>	<b>(26.41)</b>	<b>32.49</b>
Net Increase in cash and Cash Equivalues	378.18	(74.48)
Cash and Cash Equivalents, beginning of the year	1.33	75.81
Cash and Cash Equivalents, end of the year	379.51	1.33
1. Cash & Cash Equivalents		
Cash on hand	0.21	0.06
Balances with Schedule Banks in Current Account	379.30	1.27
Total	379.51	1.33
2. Prepared on the basis of the Accounted Financial Statements		
3. The above cash flow statement has been prepared under the "Indirect Method" Setout in Accounting Standard 3 issued by the Institute of Chartered Accountants of India.		



Manufacturing Unit: #22 & 23, SVCIE, Bachupally, Quthbullapur Mandal, R.R. District, Hyderabad - 500 090. Phone: +91(40) 32580647







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CIN: L24231AP1995PLC019106

The accompanying notes form an integral part of the standalone interim financial statements

As per our report of even date attached  
For **M/S Srinaga & Giridharan**  
Chartered Accountants

**S.Giridharan**  
Partner  
Membership No. 024011  
Firm Registration No.004013S

Place : Bangalore  
Date : 12.11.2020

For and on behalf of the Board of Directors

Chairman

Chief Financial Officer

Place : Bangalore  
Date : 12.11.2020



Manufacturing Unit: #22 & 23, SVCIE, Bachupally, Quthbullapur Mandal, R.R. District, Hyderabad - 500 090. Phone: +91(40)-32580647





## Annexure V

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 30.09.2020 (II 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 :05.11.2020

UDIN : **20024011AAAAFW5446**

