

SAFFRON INDUSTRIES LTD.
(Formerly-Madhyadesh Papers Ltd.)

Unaudited Results for the Quarter Ended 30/06/2012

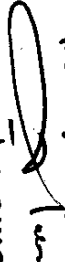
PART I		Rs in Lakhs					
Sr No	Particulars	3 months ended 30/06/2012	Preceding months ended 31/03/2012	3 months ended 30/06/2011 in the previous year	3 Year to date figures ended 30/06/2012	Year to date figures for the previous year ended 30/06/2011	Preceding year ended 31/03/2012
1	Income from operations	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	(a) Net sales/income from operations (Net of excise duty)	640.76	549.72	697.77	640.76	697.77	2423.88
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	640.76	549.72	697.77	640.76	697.77	2423.88
2	Expenses						
	(a) Cost of materials consumed	303.04	277.46	281.70	303.04	281.70	1064.08
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	⊗ Changes in inventories of finished goods working-in-progress and stock-in-trade	0.00	0.00	(0.11)	0.00	(0.11)	8.55
	(d) Employee benefits expense	45.64	45.35	51.55	45.64	51.55	207.71
	(e) Depreciation and amortisation expense	59.28	49.92	61.39	59.28	61.39	240.56
	(f) Other expense (any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	244.91	348.99	288.81	244.91	288.81	1207.72
	Total expenses	652.87	720.79	683.34	652.87	683.34	2728.62
3	Profit/(Loss) from operations before other income/finance costs and exceptional items(1-2)	(12.11)	(171.07)	14.43	(12.11)	14.43	(304.74)

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MANAGING DIRECTOR

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PART I		Rs in Lakhs									
Sr. No.	Particulars	3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	3 months ended 30/06/2011 in the previous year	3 Year to date figures for current period ended 30/06/2012	Year to date figures for the previous period ended 30/06/2011	Previous year ended 31/03/2012				
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited				
4	Other income	0.00	3.03	0.71	0.00	0.71	6.88				
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(12.11)	(168.04)	15.14	(12.11)	15.14	(297.86)				
6	Finance costs	105.62	124.57	96.24	105.62	96.24	408.78				
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(117.73)	(292.61)	(81.10)	(117.73)	(81.10)	(706.64)				
8	Exceptional items	0.00	323.53	0.00	0.00	0.00	323.53				
9	Profit/(Loss) from ordinary activities before tax (7+8)	(117.73)	30.92	(81.10)	(117.73)	(81.10)	(383.11)				
10	Tax expense			0.00		0.00					
11	Net profit/(Loss) from ordinary activities after tax (9-10)	(117.73)	30.92	(81.10)	(117.73)	(81.10)	(383.11)				
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00				
13	Net profit/(Loss) for the period (11-12)	(117.73)	30.92	(81.10)	(117.73)	(81.10)	(383.11)				

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PART I								Rs in Lakhs
Sr.No	Particulars	3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011 in the previous year	Year to date figures ended 30/06/2012	Year to date figures for the previous period ended 30/06/2011	Previous year ended 31/03/2012	
14	Share of profit/(Loss) of associates*	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
15	Minority interest*							
15	Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13-14-15)*							
17	Paid up equity share capital (Face value of Rs 10 each)	718.52	718.52	718.52	718.52	718.52	718.52	
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year		253.00			253.00		
19.i	Earnings per share (before extraordinary item) (of rupees 10/-each)(not annualised):							
	(a) Basic	(1.64)	0.43	(1.13)	(1.64)	(1.13)	(5.33)	
	(b) Diluted							
19.ii	Earning per share (after extraordinary items) (of rupees 10/-each)(not annualised):							
	(a) Basic	(1.64)	0.43	(1.13)	(1.64)	(1.13)	(5.33)	
	(b) Diluted							
	See accompanying note to the financial results							

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MANAGING DIRECTOR

SAFFRON INDUSTRIES LTD.
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PART II		Information for the quarter and 3 Months ended 30/06/2012						
Sr. No.	Particulars	3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011 in the previous year	3 Year to date ended 30/06/2012	Year to date for the current period ended 30/06/2012	Year to date for the previous period ended 30/06/2011	Previous year ended 31/03/2012
A	PARTICULARS OF SHARE HOLDING							
1	Public share holding							
	No. of shares	2848611	2848611	2849111	2848611	2849111	2848611	2848611
	% of share holding	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%
2	Promoters and promoter group share holding**							
	(a) pledged/encumbered no of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	% of shares(as a % of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	% of shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B	Non-encumbered							
	no of shares	4336589	4336589	4336089	4336589	4336089	4336589	4336589
	% of shares(as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	% of shares(as a % of the total share capital of the company)	60.35%	60.35%	60.35%	60.35%	60.35%	60.35%	60.35%
	Particulars	3 month ended (30/06/2012)						
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed of during the year							
	Remaining unresolved at the end of the quarter							

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 14.08.2012 after review by the the Audit Committee
- The entire operations of the Company relate to only one segment viz. Paper and captive power generation
- Previous year figures regrouped & rearranged wherever necessary.

By  of the Board.

Place: Nagpur
Date: 14.08.2012

Nirmish Maheshwan
Managing Director

