



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

30th May, 2018

The Executive Director
Listing Department
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai – 400 001

Sub: Submission of revised Financial Results along with Report for Quarter & year ended 31st March, 2017 along with Declaration in respect of Auditors' Reports with unmodified opinion

Ref: Discrepancies in Financial results for revocation of suspension

Stock Code: 531436

Pursuant to Email received from BSE in respect of discrepancies in above mentioned financial results, we hereby submit the following revised financial results:


- Standalone Audited Financial Results for the quarter & year ended on 31st March, 2017 along with Limited Review Report from Statutory Auditors, and
- Declaration in respect of Auditors' Reports with unmodified opinion on Standalone Audited Financial Results for the year ended 31st March, 2017

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,
For Saffron Industries Limited


Saurabh Somani
Company Secretary



SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax :0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

Audited Financial Results for the Quarter and Year Ended 31st March ,2017

Rs in Lakhs

Sr.No.	Particulars	3 months	Preceding	Corresponding 3	Year ended	Previous
		ended 31/03/2017	3 months ended 31/12/2016	months ended in the previous year 31/03/2016	31/03/2017	year ended 31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations(Net of Excise Duty)	529.55	377.63	1284.36	3291.32	3681.13
	(b) Other Income	4.71	-	8.59	63.12	8.59
	Total Income (a+b)	534.26	377.63	1292.95	3354.44	3689.72
2	Expenses					
	(a) Cost of materials consumed	305.67	229.69	745.91	2151.07	2095.38
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods and work-in-progress	23.17	2.03	(22.33)	33.77	(17.61)
	(d) Employee benefits expense	33.83	21.85	46.03	129.16	136.17
	(e) Finance costs	0.00	0.00	(0.20)	0.03	0.32
	(f) Depreciation and amortisation expense	44.26	32.46	32.72	141.08	138.25
	(g) Other expenses	123.22	88.51	473.08	859.67	1225.61
	Total expenses (a+b+c+d+e+f+g)	530.15	374.54	1275.21	3314.78	3578.12
3	Profit before other exceptional items and Tax(1-2)	4.11	3.09	17.74	39.66	111.60
4	Exceptional items	-	-	-	-	-
5	Profit before Tax	4.11	3.09	17.74	39.66	111.60
6	Tax expense	-	0.00	0.22	0.00	0.22
	(a) Current Tax	-	-	-	-	-
	(b) Mat Credit	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-
7	Net profit after Tax	4.11	3.09	17.52	39.66	111.38
8	Paid up equity share capital	718.52	718.52	718.52	718.52	718.52
	(Face value of Rs.10 per share)					
9	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
10	Earning per share Basic and Diluted (Rupees not annualised) (Face value of Rs.10 per share)	0.06	0.04	0.24	0.55	1.55

Notes :

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30.05.2017 after review by the the Audit Committee.
- The entire operations of the Company relate to only one segment viz. Paper and captive power generation.

By order of the Board,


Manoj Sinha
Whole-Time Director

Place : Nagpur
Date : 30.05.2017



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STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31,2017

		Rs in Lakhs	
	Particulars	As at Current year 31/03/2017	As at previous year 31/03/2016
A	EQUITY AND LIABILITIES		
1	Share holders' Funds		
	(a) Share capital	718.52	718.52
	(b) Reserves and surplus	(1,166.52)	(1,206.18)
	Sub -total -Share holders' funds	(448.00)	(487.66)
2	Non-current liabilities		
	(a) Long- term borrowings	2,058.17	2,058.17
	(b) Deferred tax liabilities(net)	-	-
	(c) Other Long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub -total -Non-current liabilities	2,058.17	2,058.17
3	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	1,105.16	1,252.82
	(c) Other current liabilities	160.18	149.94
	(d) Short-term provisions	-	-
	Sub -total -Current liabilities	1,265.34	1,402.76
	TOTAL -EQUITY AND LIABILITIES	2,875.51	2,973.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,816.51	1,946.37
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	-	-
	(d) Deffered tax assets(net)	-	-
	(e) Long-term loans and advances	25.82	59.28
	(f) Other-non current assets	42.18	63.27
	Sub -total -Non current assets	1,884.51	2,068.92
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4.62	96.89
	(c) Trade Receivables	611.53	402.92
	(d) Cash and cash equivalents	135.21	68.17
	(e) Short-term loans and advances	239.64	336.37
	(f) Other-current assets	-	-
	Sub -total -current assets	991.00	904.35
	TOTAL -ASSETS	2,875.51	2,973.27





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(CIN - L21010MH 1993 PLC 071683)

To
The Executive Director
Corporate Relationship Department
BSE Limited
Floor no.25, PJ Towers,
Dalal Street,
Mumbai – 400 001

Sub: Declaration in respect of Auditors' Reports with unmodified opinions on Standalone Audited Financial Results
Ref: Scrip Code 531436

Pursuant to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended this is to inform you that Khatri & Iyer, Chartered Accountant, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results for the quarter and year ended 31st March 2017.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,
For Saffron Industries Limited


Saurabh Somani
Company Secretary

(30/5/2018)

