



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

REF: SIL/ SEM/2016-17/10\

Date : 14.02.2017

Scrip Code : 531436

To
The BSE Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Fort,
MUMBAI - 400 001.

**SUB: UNAUDITED FINANCIAL RESULTS (PROVISIONAL) AND LIMITED REVIEW
REPORT BY THE AUDITORS FOR THE QUARTER ENDED 31st DECEMBER, 2016**

Dear Sir,

In terms of the provisions of Regulation 33(3) of SEBI (Listing Obligations and & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Unaudited Financial Results (Provisional) of the Company for the quarter ended 31st December, 2016, along with the Limited Review Report by the Auditors.

The above results have been duly approved and taken on record by the Board of Directors of the Company at their meeting held on 14th February, 2017.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,

For SAFFRON INDUSTRIES LTD.

Manoj Sinha
Whole Time Director
Encl : As above



Khatri & Iyer
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT OF AUDITORS

Review Report to:
The Bombay Stock Exchange/Ahmedabad Stock Exchange.

We have reviewed the accompanying statement of unaudited financial results of Saffron Industries Ltd. for the period ended 31st December, 2016. 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.



Nagpur
February 14, 2017

For *Khatri & Iyer*
Chartered Accountants
Firm Registration No. 113433W


Khatri
Jagdish Khatri
Partner
Membership No. 035495

SAFFRON INDUSTRIES LTD.

Unaudited Results for the Quarter Ended 31/12/2016

PART I							
Sr.No.	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	Rs in Lakhs Previous year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	377.63	958.35	946.54	2820.11	2396.77	3681.13
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	377.63	958.35	946.54	2820.11	2396.77	3681.13
2	Expenses						
	(a) Cost of materials consumed	229.69	639.94	554.13	1845.40	1349.47	2095.38
	(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	2.03	23.38	(9.59)	10.60	4.72	(17.61)
	(d) Employee benefits expense	21.85	35.32	32.95	95.33	90.14	136.17
	(e) Depreciation and amortisation expense	32.46	29.68	35.17	96.82	105.53	138.25
	(f) Other expense in(any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	88.51	226.76	267.37	736.45	752.53	1225.61
	Total expenses	374.54	955.08	880.03	2784.60	2302.39	3577.80
3	Profit/(Loss) from operations before other income/finance costs and exceptional items(1-2)	3.09	3.27	66.51	35.51	94.38	103.33

FOR SAFFRON INDUSTRIES LTD.




ANOJ SINHA
SOLE-TIME DIRECTOR

Unaudited Results for the Quarter Ended 31/12/2016

PART I							Rs in Lakhs
Sr.No.	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	Previous year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
4	Other income	0.00	0.07	0.00	0.07	0.00	8.59
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3.09	3.34	66.51	35.58	94.38	111.92
6	Finance costs	0.00	0.03	0.00	0.03	0.52	0.32
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3.09	3.31	66.51	35.55	93.86	111.60
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	3.09	3.31	66.51	35.55	93.86	111.60
10	Tax expense	0.00	0.00	0.00	0.00	0.00	0.22
11	Net profit/(Loss) from ordinary activities after tax (9-10)	3.09	3.31	66.51	35.55	93.86	111.38
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)	3.09	3.31	66.51	35.55	93.86	111.38

For S. I. PRON INDUSTRIES LTD.


MANOJ SINHA
 MANAGING DIRECTOR

Unaudited Results for the Quarter Ended 31/12/2016

PART I							
Sr.No.	Particulars	3 months	Preceding 3	Corresponding 3	Year to date	Year to date	Rs in Lakhs
		ended 31/12/2016	months ended 30/09/2016	months ended in the previous year 31/12/2015	figures for current period ended 31/12/2016	figures for the previous year ended 31/12/2015	Previous year ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14	Share of profit/(Loss) of associates*						
15	Minority interest*						
16	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						
19.i	Earnings per share (before extraordinary item) (of rupees 10/-each)(not annualised):						
	(a) Basic	0.04	0.04	0.93	0.49	1.31	1.55
	(b) Diluted						
19.ii	Earning per share (after extraordinary items) (of rupees 10/-each)(not annualised):						
	(a) Basic	0.04	0.04	0.93	0.27	1.31	1.55
	(b) Diluted						
	See accompanying note to the financial results						

Notes :

- 1) The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 14.02.2017 after review by the the Audit Committee.
- 2) The entire operations of the Company relate to only one segment viz. Paper and captive power generation.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

Place : Nagpur
Date : 14.02.2017



By order of the Board,

Manoj Sinha
Whole Time Director