



9th August, 2018

The Executive Director

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

Sub: Submission of Standalone Un-Audited Financial Results alongwith Limited Review Report for the quarter ended on 30.06.2018

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Stock Code: 531436

Dear Sir,

With Reference to above, please find enclosed herewith the Standalone Un-Audited Financial Results alongwith "Limited Review Report" obtained by the Company from M/s Utsav Sumit & Associates, Chartered Accountants; the Auditors of the Company dated 09.08.2018, for the quarter ended on 30.06.2018.

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





UTSAV SUMIT & ASSOCIATES

CHARTERED ACCOUNTANTS

130, Gokuldharm Colony, Kamptee, Nagpur.

Mob. No. 9326753856, Email : casumitsagrawal@gmail.com

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 quarter ended 30 June, 2018. 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 provides 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
August 09, 2018

For Utsav Sumit & Associates
Chartered Accountants
Firm Regn. No. 016514C

SUMIT AGRAWAL
Partner
Membership No. 151008

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

Statement of Unaudited Financial Results for the Quarter and Three Months Ended 30th June,2018

Sr.No.	Particulars	Rs in Lakhs			
		3 months ended 30/06/2018	Corresponding 3 months ended 30/06/2017	Preceding 3 months ended 31/03/2018	Year ended 31/03/2018
		Unaudited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from operations	413.22	-	358.91	562.71
	(b) Other income	3.25	-	8.74	12.69
	Total income (a+b)	416.47	0.00	367.65	575.40
2	Expenses				
	(a) Cost of materials consumed	251.84	-	223.78	345.48
	(b) Changes in inventories of finished goods and work-in-progress	-	-	-	-
	(c) Excise Duty	-	-	-	-
	(d) Employee benefits expense	21.24	16.55	25.60	66.19
	(e) Finance costs	-	-	0.65	17.91
	(f) Depreciation and amortisation expense	30.27	39.67	25.39	123.68
	(g) Other expense	137.51	4.33	43.30	197.35
	Total expenses (a+b+c+d+e+f+g)	440.86	60.55	318.72	750.61
3	Profit/(Loss) before exceptional items and tax (1-2)	(24.39)	(60.55)	48.93	(175.21)
4	Exceptional items	100.99	-	-	-
5	Profit/(Loss) before tax(3-4)	(125.38)	(60.55)	48.93	(175.21)
6	Tax expense	-	-	-	-
	(a) Current tax	-	-	1.09	1.09
	(b) Deferred tax	-	-	-	-
7	Profit/(Loss) After tax for the period (5-6)	(125.38)	(60.55)	47.84	(176.30)
8	Other Comprehensive Income/(expense)				
	(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	-	-	-	-
	Total Other Comprehensive Income (i+ii)	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(125.38)	(60.55)	47.84	(176.30)
10	Paid up Equity Share Capital	718.52	718.52	718.52	718.52
	(Face value of Rs.10 each)				
11	Earnings per share Basic and Diluted(Rs.not annualized)	-	-	0.67	-
	(Face value of Rupees 10/-per share)				

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 09.08.2018 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.
- 4) Exceptional items includes amount Rupees 100.99 lakhs paid to MSEDCL for Final Settlement of their earlier dues.

By order of the Board,

Manoj Sinha

Whole Time Director

Place : Nagpur
Date : 09.08.2018

