



15th November, 2018

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

Sub: Submission of Consolidated Un-Audited Financial Results along with Limited Review Report
Ref: Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015
Stock Code: 531436

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, enclosed herewith Consolidated Un-Audited Financial Results for the quarter & half year ended on 30th September, 2018 along with Limited Review Report from Utsav Sumit & Associates, Chartered Accountant dated 15th November, 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, Gokuldham 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 September 30, 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
November 15, 2018

For Utsav Sumit & Associates
Chartered Accountants
Firm Regn. No. 616514C

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 Consolidated Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2018

Rs in Lakhs

Sr.No.	Particulars	3 months ended	Corresponding	Preceding 3	6 month	Corresponding	Year Ended
		30/09/2018	3 months ended 30/09/2017	months ended 30/06/2018	ended 30/09/2018	6 months ended 30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	516.76	-	413.22	929.98	-	562.71
	(b) Other Income	10.42	-	3.25	13.67	-	12.69
	Total Income (a+b)	527.18	-	416.47	943.65	-	575.40
2	Expenses						
	(a) Cost of materials consumed	188.72	-	251.84	440.56	-	345.48
	(b) Purchases of stock-in-trade	1.06	-	-	1.06	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee benefits expense	21.14	5.57	21.24	42.38	22.12	66.19
	(f) Finance costs	9.93	17.10	0.00	9.93	17.10	17.91
	(g) Depreciation and amortisation expense	30.27	25.87	30.27	60.54	65.54	123.68
	(hg) Other expense	140.75	24.47	137.51	278.26	28.80	197.35
	Total expenses (a+b+c+d+e+f+g)	391.87	73.01	440.86	832.73	133.56	750.61
3	Profit/(Loss) before exceptional items and tax (1-2)	135.31	(73.01)	(24.39)	110.92	(133.56)	(175.21)
4	Exceptional Items	-	-	100.99	100.99	-	-
5	Profit/(Loss) before Tax for the period (3-4)	135.31	(73.01)	(125.38)	9.93	(133.56)	(175.21)
6	Income Tax expenses(a+b)	-	-	-	-	-	1.09
	(a) Current Tax	-	-	-	-	-	1.09
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	135.31	(73.01)	(125.38)	9.93	(133.56)	(176.30)
8	Paid up equity share capital (Face value of Rs.10 each)	718.52	718.52	718.52	718.52	718.52	718.52
9	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	1.88	-	-	0.14	-	-

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 14.11.2018 & extended till 15.11.2018 after review by the the Audit Committee.
- Now the company is engaged in Business of Paper manufacturing and also in Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 15, 2018



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Six Months Ended 30th September, 2018

		Rs in Lakhs					
Sr.No.	Particulars	3 months ended 30/09/2018	Corresponding 3 months ended 30/09/2017	Preceding 3 months ended 30/06/2018	6 month ended 30/09/2018	Corresponding 6 months ended 30/09/2017	Year Ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	330.85	0.00	416.47	747.32	0.00	575.40
	(b) Segment B - Real Estate Development	196.33	0.00	0.00	196.33	0.00	0.00
	Less : Inter Segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales / Income from operations	527.18	0.00	416.47	943.65	0.00	575.40
2	Segment Results						
	Profit (Loss) before interest						
	(a) Segment A- Paper Manufacturing	(50.03)	(55.91)	(125.38)	(175.41)	(116.46)	(158.39)
	(b) Segment B - Real Estate Development	195.27	0.00	0.00	195.27	0.00	0.00
	Total	145.24	(55.91)	(125.38)	19.86	(116.46)	(158.39)
	Less : i) Interest	9.93	17.10	0.00	9.93	17.10	17.91
	ii) Other Un-allocable Expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before tax	135.31	(73.01)	(125.38)	9.93	(133.56)	(176.30)
3	Capital Employed (Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	(618.97)	(581.56)	(749.68)	(618.97)	(581.56)	(624.30)
	(b) Segment B - Real Estate Development	4.61			4.61		
	Total	(614.36)	(581.56)	(749.68)	(614.36)	(581.56)	(624.30)

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 14.11.2018 & extended till 15.11.2018 after review by the the Audit Committee.
- 2) Now the company is engaged in Business of Paper manufacturing and also in Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

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Manoj Sinha
Whole Time Director
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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

Rs in Lakhs

	Particulars	As at Current period end 30/09/2018	As at year ended 31/03/2018
		Unaudited	Audited
ASSETS			
1	NON CURRENT ASSETS	1,364.66	1430.88
	a) Property , Plant & Equipment	-	
	b) Capital Work-in-Progress	-	
	c) Investment property	-	
	d) Goodwill	10.54	21.09
	e) Other Intangible assets	-	
	f) Intangible assets under development	-	
	g) Biological assets other than bearer plants	-	
	h) Financial Assets	-	
	i) Investments	-	
	ii) Trade receivables	-	
	iii) Loans	56.80	54.59
	iv) Others	-	
	i) Deferred Tax Asset	0.97	25.87
	j) Other Non Current Assets	-	
	Total Non-current assets	1,432.97	1,532.43
2	CURRENT ASSETS	13.93	6.52
	a) Inventories	-	
	b) Financial Assets	-	
	i) Investments	862.96	482.67
	ii) Trade receivables	12.87	12.28
	iii) Cash & Cash Equivalents	-	
	iv) Bank Balances other than (iii) above	-	
	v) Loans	-	
	vi) Others	-	
	c) Current Tax Assets (Net)	31.49	152.86
	d) Other Current Assets	-	
	Total current assets	921.25	654.33
	TOTAL ASSETS	2,354.22	2,186.75
EQUITY AND LIABILITIES			
	EQUITY		
	a) Equity Share Capital	718.52	718.52
	b) Other Equity	(1,332.88)	-1342.82
	Total Equity	(614.36)	(624.30)
	LIABILITIES		
1	NON CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	2,058.17	2058.17
	ii) Trade Payables	-	
	iii) Other Financial Liabilities	-	
	b) Provisions	-	
	c) Deferred Tax Liabilities	-	
	d) Other Non Current Liabilities	-	
	Total Non-current liabilities	2,058.17	2,058.17
2	CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	-	
	ii) Trade Payables	851.49	674.27
	iii) Other Financial Liabilities	-	
	b) Other Current Liabilities	58.92	78.61
	c) Provisions	-	
	d) Current Tax Liabilities(Net)	-	
	Total Current liabilities	910.41	752.88
	Total Liabilities	2,968.58	2,811.05
	TOTAL EQUITY AND LIABILITIES	2,354.22	2,186.75

