



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

14th November, 2019

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 30.09.2019

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

Stock Code: 531436

Dear Sir,

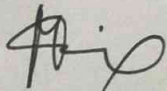
With Reference to above, please find enclosed herewith the Standalone Un-Audited Financial Results alongwith “Limited Review Report” obtained by the Company from **M/s Utsav Sumit & Associates**, Chartered Accountants; the Auditors of the Company dated 14.11.2019, for the quarter ended on 30.09.2019.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,
For Saffron Industries Limited


Manoj R. Sinha
Whole Time Director





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, 2019. 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.

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



SUMIT AGRAWAL
Partner

Membership No. 151008

UDIN: 19151008AAAABS9514

NAGPUR
November 14, 2019

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 Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2019

Sr.No.	Particulars						Rs in Lakhs
		3 months ended 30/09/2019	Corresponding 3 months ended 30/09/2018	Preceding 3 months ended 30/06/2019	6 month ended 30/09/2019	Corresponding 6 months ended 30/09/2018	Year Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	337.92	516.76	525.13	863.05	929.98	1661.73
	(b) Other Income	8.60	10.42	0.02	8.62	13.67	15.77
	Total Income (a+b)	346.52	527.18	525.15	871.67	943.65	1677.50
2	Expenses						
	(a) Cost of materials consumed	214.04	188.72	309.76	523.80	440.56	779.22
	(b) Purchases of stock-in-trade	0.65	1.06	-	0.65	1.06	4.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	14.16	21.14	16.90	31.06	42.38	84.68
	(e) Finance costs	-	9.93	0.00	0.00	9.93	3.68
	(f) Depreciation and amortisation expense	29.86	30.27	29.85	59.71	60.54	121.08
	(g) Other expense	86.48	140.75	150.17	236.65	278.26	444.04
	Total expenses (a+b+c+d+e+f+g)	345.19	391.87	506.68	851.87	832.73	1437.67
3	Profit/(Loss) before exceptional items and tax (1-2)	1.33	135.31	18.47	19.80	110.92	239.83
4	Exceptional Items	-	-	-	-	100.99	125.19
5	Profit/(Loss) before Tax for the period (3-4)	1.33	135.31	18.47	19.80	9.93	114.64
6	Income Tax expenses(a+b)	-	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	1.33	135.31	18.47	19.80	9.93	114.64
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)	0.02	1.88	0.26	0.28	0.14	1.60

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 14.11.2019 after review by the the Audit Committee.
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 14, 2019



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

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

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Statement of Standalone (Paper Manufacturing) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2019

Sr.No	Particulars	Rs in Lakhs					
		3 months ended 30/09/2019	Corresponding 3 months ended 30/09/2018	Preceding 3 months ended 30/06/2019	6 month ended 30/09/2019	Corresponding 6 months ended 30/09/2018	Year Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	304.77	320.43	525.13	829.90	733.65	1407.05
	(b) Other Income	8.60	10.42	0.02	8.62	13.67	15.77
	Total Income (a+b)	313.37	330.85	525.15	838.52	747.32	1422.82
2	Expenses						
	(a) Cost of materials consumed	214.04	188.72	309.76	523.80	440.56	779.22
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	14.16	21.14	16.90	31.06	42.38	84.68
	(e) Finance costs	-	9.93	-	-	9.93	3.68
	(f) Depreciation and amortisation expense	29.86	30.27	29.85	59.71	60.54	121.08
	(g) Other expense	86.48	140.75	150.17	236.65	278.26	443.04
	Total expenses (a+b+c+d+e+f+g)	344.54	390.81	506.68	851.22	831.67	1431.70
3	Profit/(Loss) before exceptional items and tax (1-2)	(31.17)	(59.96)	18.47	(12.70)	(84.35)	(8.88)
4	Exceptional Items	-	-	-	-	100.99	125.19
5	Profit/(Loss) before Tax for the period (3-4)	(31.17)	(59.96)	18.47	(12.70)	(185.34)	(134.07)
6	Income Tax expenses(a+b)	-	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	(31.17)	(59.96)	18.47	(12.70)	(185.34)	(134.07)
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)	-	-	0.26	-	-	-

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 14.11.2019 after review by the the Audit Committee.
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 14, 2019



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967

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Statement of Standalone (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2019

Sr No	Particulars	Rs in Lakhs					Year Ended 31/03/2019
		3 months ended 30/09/2019	Corresponding 3 months ended 30/09/2018	Preceding 3 months ended 30/06/2019	6 month ended 30/09/2019	Corresponding 6 months ended 30/09/2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	33.15	196.33	-	33.15	196.33	254.68
	(b) Other Income	-	-	-	-	-	-
	Total Income (a+b)	33.15	196.33	-	33.15	196.33	254.68
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	0.65	1.06	-	0.65	1.06	4.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-	-
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expense	-	-	-	-	-	1.00
	Total expenses (a+b+c+d+e+f+g)	0.65	1.06	-	0.65	1.06	5.97
3	Profit/(Loss) before exceptional items and tax (1-2)	32.50	195.27	-	32.50	195.27	248.71
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax for the period (3-4)	32.50	195.27	-	32.50	195.27	248.71
6	Income Tax expenses(a+b)	-	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-	-
	(b) Defferrec Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	32.50	195.27	-	32.50	195.27	248.71
8	Paid up equity share capital (Face value of Rs. 10 each)	-	-	-	-	-	-
9	Earnings per share Basic and Diluted(Rs not annualized) (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 14.11.2019 after review by the the Audit Committee.
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 14, 2019



By order of the Board,

Manoj Sinha

Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Six Months Ended 30th September, 2019

Sr.No.	Particulars	Rs in Lakhs					
		3 months ended 30/09/2019	Corresponding 3 months ended 30/09/2018	Preceding 3 months ended 30/06/2019	6 month ended 30/09/2019	Corresponding 6 months ended 30/09/2018	Year Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	313.37	330.85	525.15	838.52	747.32	1422.82
	(b) Segment B - Real Estate Development	33.15	196.33	-	33.15	196.33	254.68
	Less : Inter Segment revenue	-	-	-	-	-	-
	Net sales / Income from operations	346.52	527.18	525.15	871.67	943.65	1677.50
2	Segment Results						
	Profit (Loss) before interest	(31.17)	(50.03)	18.47	(12.70)	(175.41)	(130.39)
	(a) Segment A- Paper Manufacturing	32.50	195.27	-	32.50	195.27	248.71
	(b) Segment B - Real Estate Development	-	-	-	-	-	-
	Total	1.33	145.24	18.47	19.80	19.86	118.32
	Less : i) Interest	-	9.93	-	-	9.93	3.68
	ii) Other Un-allocable Expenditure	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	Total Profit before tax	1.33	135.31	18.47	19.80	9.93	114.64
3	Capital Employed						
	(Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	(489.91)	(618.97)	(491.89)	(489.91)	(618.97)	(510.36)
	(b) Segment B - Real Estate Development	0.05	4.61	0.70	0.05	4.61	0.70
	Total	(489.86)	(614.36)	(491.19)	(489.86)	(614.36)	(509.66)

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 14.11.2019 after review by the the Audit Committee.
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 14, 2019

By order of the Board,




 Manoj Sinha
 Whole Time Director
 DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

		Rs. in Lakhs	
	Particulars	As at Current period end 30/09/2019	As at year ended 31/03/2019
		Unaudited	Audited
ASSETS			
1	NON CURRENT ASSETS		
	a) Property , Plant & Equipment	1,244.42	1304.12
	b) Capital Work-in-Progress	-	-
	c) Investment property	-	-
	d) Goodwill	-	-
	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	-	-
	iv) Others	38.76	58.70
	i) Deferred Tax Asset	-	-
	j) Other Non Current Assets	0.93	0.93
	Total Non-current assets	1,284.11	1,363.75
2	CURRENT ASSETS		
	a) Inventories	9.08	2.85
	b) Financial Assets	-	-
	i) Investments	-	-
	ii) Trade receivables	715.50	471.81
	iii) Cash & Cash Equivalents	2.42	5.89
	iv) Bank Balances other than (iii) above	-	-
	v) Loans	-	-
	vi) Others	-	-
	c) Current Tax Assets (Net)	-	-
	d) Other Current Assets	22.79	19.07
	Total current assets	749.79	499.62
	TOTAL ASSETS	2,033.90	1,863.37

EQUITY AND LIABILITIES			
EQUITY			
	a) Equity Share Capital	718.52	718.52
	b) Other Equity	(1,208.38)	(1,228.18)
	Total Equity	(489.86)	(509.66)
LIABILITIES			
1	NON CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	2,058.16	2058.17
	ii) Trade Payables	-	-
	iii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities	-	-
	d) Other Non Current Liabilities	-	-
	Total Non-current liabilities	2,058.16	2,058.17
2	CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	381.09	249.42
	iii) Other Financial Liabilities	-	-
	b) Other Current Liabilities	84.51	65.44
	c) Provisions	-	-
	d) Current Tax Liabilities(Net)	-	-
	Total Current liabilities	465.60	314.86
	Total Liabilities	2,523.76	2,373.03
	TOTAL EQUITY AND LIABILITIES	2,033.90	1,863.37





Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

14th November, 2019

To

The Executive Director

Corporate Relationship Department

BSE Limited

Floor no.25, PJ Towers,

Dalal Street,

Mumbai – 400 001

Sub: Outcome of Board Meeting

Ref: Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Stock Code: 531436

We refer to our Intimation on 6th November 2019 regarding Board Meeting of the Company scheduled on 14th November 2019.

The Board of Directors having met today, approved the Unaudited Financial Results of the Company for the Second Quarter ended 30th September 2019 (the Results). The Meeting ended at around 8:45 PM.

The meeting of the Board of Directors of the Company commenced at 5.00 p.m. and concluded at 8.45 p.m.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,

For Saffron Industries Limited

Manoj Sinha

Whole Time Director

