



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

30th May, 2019

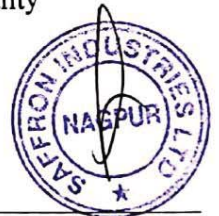
To
The Executive Director
Corporate Relationship Department
BSE Limited
Floor no.25, PJ Towers,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting
Ref: Scrip Code 531436

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, including amendments thereunder it is hereby informed that Board of Directors of the Company at its Meeting held on 30th May, 2019 inter-alia;

- Approved the Standalone Audited Financial Results for the quarter & year ended on 31st March, 2019 along with Audit Report from Utsav Sumit & Associates, Chartered Accountant dated 30th May, 2019.
- Declaration in respect of Auditors' Reports with unmodified opinions on Standalone Audited Financial Results
- The Annual General Meeting of the Company will be held on Monday, 30th September 2019, at Navabharat Bhavan, Near Chhatrapati Square, Wardha Road, Nagpur 440015 at 10.00 a.m.
- Pursuant to Regulation 42 of the Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September 2019 to Monday, 30th September 2019, (both days inclusive) for the purpose of Annual General Meeting of the Company.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Regulations, the Board has fixed Monday, 23rd September 2019, as the cut-off date to record the entitlement of the members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting of the Company. The remote e-voting period commences on Friday, 27th September 2019 (9:00 a.m.) and ends on Sunday, 29th September 2019 (5:00 p.m.).
- Mr. Vaibhav Netke, Company Secretary in Practice, has been appointed as the Scrutinizer for e-voting for the forthcoming Annual General Meeting under Regulation 44 of the Regulations and the Companies (Management and Administration) Amendment Rules, 2015.
- As required in the Regulation 30(5) of LODR, the contact details of authorized Key Managerial Personnel of the Company, who are authorized to determine materiality of an event or information:



Regd. Off. : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur - 440015. Tel. : 0712 - 2284001 Fax : 0712 - 2284000.

e-mail : info@saffronindustries.in, Website : www.saffronindustries.in

Factory : Village Manegaon, Taluka-Saoner, Dist. Nagpur, Ph. : (07113) 232401 / 232398 Fax : (07113) 232400



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

1. Mr. Manoj Sinha
Executive Director
Email: info@saffronindustries.in
Contact No. 0712-2284001
2. Mr. Saurabh Somani
Company Secretary
Email: cs@saffronindustries.in
Contact No. 0712-2284001

The meeting of the Board of Directors commenced at 11:30 a.m. on 30.05.2019 and concluded at 4:00 p.m.

This is for your information and record.

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

Auditors Report on Standalone Quarterly and Annual Financial Results of Saffron Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board of Directors of
Saffron Industries Limited

1. We have audited the quarterly financial results of Saffron Industries Limited ('the Company') for the quarter and the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figure up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, and audited annual financial statements at and for the year ended March 31, 2019 and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months ended on December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under the section 133 of the Companies Act 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our Information and according to the explanations given to us, these quarterly and annual financial results;
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figure between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2018

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



SUMIT AGRAWAL
Partner
Membership No. 151008
NAGPUR
May 30, 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 Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Rs in Lakhs

Sr.No.	Particulars	3 months ended 31/03/2019	Corresponding 3 months ended 31/03/2018	Preceding 3 months ended 31/12/2018	Year to date figures for the current period ended 31/03/2019	Year to date figures for the previous year ended 31/03/2018	Previous year ended 31/03/2018
		Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income						
	(a) Revenue from operations	524.24	358.91	207.51	1661.73	562.71	562.71
	(b) Other Income	0.90	8.74	1.20	15.77	12.69	12.69
	Total Income (a+b)	525.14	367.65	208.71	1677.50	575.40	575.40
2	Expenses						
	(a) Cost of materials consumed	289.64	223.78	49.02	779.22	345.48	345.48
	(b) Purchases of stock-in-trade	3.36	-	0.55	4.97	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	21.26	25.60	21.04	84.68	66.19	66.19
	(e) Finance costs	0.00	0.65	-	3.68	17.91	17.91
	(f) Depreciation and amortisation expense	30.27	25.39	30.27	121.08	123.68	123.68
	(g) Other expense	129.57	43.30	36.21	444.04	197.35	197.35
	Total expenses (a+b+c+d+e+f+g)	474.10	318.72	137.09	1437.67	750.61	750.61
3	Profit/(Loss) before exceptional items and tax (1-2)	51.04	48.93	71.62	239.83	(175.21)	(175.21)
4	Exceptional Items/ Prior Period Item	17.95	-	-	125.19	-	-
5	Profit/(Loss) before Tax for the period (3-4)	33.09	48.93	71.62	114.64	(175.21)	(175.21)
6	Income Tax expenses(a+b)	-	1.09	-	-	1.09	1.09
	(a) Current Tax	-	1.09	-	-	1.09	1.09
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	33.09	47.84	71.62	114.64	(176.30)	(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)	0.46	0.67	1.00	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 30.05.2019 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.



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967

NAGPUR
May 30, 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 Segmentwise Revenue, Results & Capital Employed for the Quarter and Year ended 31st March 2019**Rs in Lakhs**

Sr.No.	Particulars	3 months ended 31/03/2019	Corresponding 3 months ended 31/03/2018	Preceding 3 months ended 31/12/2018	Year to date figures for the current period ended 31/03/2019	Year to date figures for the previous year ended 31/03/2018	Previous year ended 31/03/2018
		Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	568.16	367.65	107.34	1422.82	575.40	575.40
	(b) Segment B - Real Estate Development	(43.02)	0.00	101.37	254.68	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	525.14	367.65	208.71	1677.50	575.40	575.40
2	Segment Results						
	Profit (Loss) before interest						
	(a) Segment A- Paper Manufacturing	98.42	49.58	(29.20)	(8.88)	(157.30)	(157.30)
	(b) Segment B - Real Estate Development	(47.38)	0.00	100.82	252.39	0.00	0.00
	Total	51.04	49.58	71.62	243.51	(157.30)	(157.30)
	Less : i) Interest	0.00	0.65	0.00	3.68	17.91	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	51.04	48.93	71.62	239.83	(175.21)	(175.21)
3	Capital Employed						
	(Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	508.96	(624.30)	(546.80)	508.96	(624.30)	(624.30)
	(b) Segment B - Real Estate Development	0.70	0.00	4.06	0.70	0.00	0.00
	Total	509.66	(624.30)	(542.74)	509.66	(624.30)	(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 30.05.19 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
May 30, 2019

By order of the Board,

Manoj Sinha
Whole Time Director
DIN : 07564967

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 (Paper Manufacturing) Audited Financial Results for the Quarter and Year Ended 31st March, 2019

		Rs in Lakhs					
Sr No	Particulars	3 months ended 31/03/2019	Corresponding 3 months ended 31/03/2018	Preceding 3 months ended 31/12/2018	Year to date figures for the current period ended 31/03/2019	Year to date figures for the previous year ended 31/03/2018	Previous year ended 31/03/2018
		Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income						
	(a) Revenue from operations	567.26	358.91	106.14	1407.05	562.71	562.71
	(b) Other Income	0.90	8.74	1.20	15.77	12.69	12.69
	Total Income (a+b)	568.16	367.65	107.34	1422.82	575.40	575.40
2	Expenses						
	(a) Cost of materials consumed	289.64	223.78	49.02	779.22	345.48	345.48
	(b) Purchases of stock-in-trade	0.00	-	0.00	0.00	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	21.26	25.60	21.04	84.68	66.19	66.19
	(e) Finance costs	0.00	0.65	-	3.68	17.91	17.91
	(f) Depreciation and amortisation expense	30.27	25.39	30.27	121.08	123.68	123.68
	(g) Other expense	128.57	43.30	36.21	443.04	197.35	197.35
	Total expenses (a+b+c+d+e+f+g)	469.74	318.72	136.54	1431.70	750.61	750.61
3	Profit/(Loss) before exceptional items and tax (1-2)	98.42	48.93	(29.20)	(8.88)	(175.21)	(175.21)
4	Exceptional Items/ Prior Period Item	17.95	-	-	125.19	-	-
5	Profit/(Loss) before Tax for the period (3-4)	80.47	48.93	(29.20)	(134.07)	(175.21)	(175.21)
6	Income Tax expenses(a+b)	-	1.09	-	-	1.09	1.09
	(a) Current Tax	-	1.09	-	-	1.09	1.09
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-6)	80.47	47.84	(29.20)	(134.07)	(176.30)	(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)	1.12	0.67	-	-	-	-

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30.05.2019 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
May 30, 2019



By order of the Board,


Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1999PLC071683

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

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

Website: www.saffronindustries.in

Statement of Standalone (Construction & Real Estate Development) Audited Financial Results for the Quarter and Year Ended 31st March 2019

Sr.No	Particulars	Rs. in Lakhs					
		3 months ended 31/03/2019	Corresponding 3 months ended 31/03/2018	Preceding 3 months ended 31/03/2018	Year to date figures for the current period ended 31/03/2019	Year to date figures for the previous year ended 31/03/2018	Previous year ended 31/03/2018
1	Income	Audited	Audited	Unaudited	Audited	Audited	Audited
	(a) Revenue from operations	(43.52)	1.00	101.37	254.38	1.00	1.00
	(b) Other Income	1.00	1.00	1.00	1.00	1.00	1.00
	Total Income (a+b)	(43.52)	1.00	101.37	254.38	1.00	1.00
2	Expenses						
	(a) Cost of materials consumed	0.00	1.00	0.00	1.00	1.00	1.00
	(b) Purchases of stock-in-trade	3.38	-	1.55	4.37	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employees benefits expense	0.00	1.00	0.00	1.00	1.00	1.00
	(e) Finance costs	0.00	1.00	-	1.00	1.00	1.00
	(f) Depreciation and amortisation expense	0.00	1.00	0.00	1.00	1.00	1.00
	(g) Other expense	1.00	1.00	1.00	1.00	1.00	1.00
	Total expenses (a+b+c+d+e+f+g)	4.38	1.00	1.55	5.37	1.00	1.00
3	Profit/(Loss) before exceptional items and tax (1-2)	(47.58)	1.00	101.32	248.71	1.00	1.00
4	Exceptional items	0.00	-	-	1.00	-	-
5	Profit/(Loss) before Tax for the period (3-4)	(47.58)	1.00	101.32	248.71	1.00	1.00
6	Income Tax expenses(a+b)	-	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax for the period (5-4)	(47.58)	1.00	101.32	248.71	1.00	1.00
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)	0.00	0.00	0.14	3.45	-	-

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 30.05.2019 after review by the Audit Committee.
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged wherever necessary.



By order of the Board,

(Signature)

Wardaj Saha
Whole Time Director
DIN: 17560567

NAGPUR
May 30, 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 AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2019

		Rs.in Lakhs	
	Particulars	As at Current year ended 31/03/2019	As at year ended 31/03/2018
		Unaudited	Audited
ASSETS			
1	NON CURRENT ASSETS		
	a) Property , Plant & Equipment	1,304.12	1430.88
	b) Capital Work-in-Progress	-	-
	c) Investment property	-	-
	d) Goodwill	-	-
	e) Other Intangible assets	-	21.09
	f) Intangible assets under development	-	-
	g) Biological assets other than bearer plants	-	-
	h) Financial Assets	-	-
	i) Investments	-	-
	ii) Trade receivables	-	-
	iii) Loans	-	-
	iv) Others	58.70	54.59
	i) Deferred Tax Asset	-	-
	j) Other Non Current Assets	0.94	25.87
	Total Non-current assets	1,363.76	1,532.43
2	CURRENT ASSETS		
	a) Inventories	2.85	6.52
	b) Financial Assets	-	-
	i) Investments	-	-
	ii) Trade receivables	471.81	482.67
	iii) Cash & Cash Equivalents	5.89	12.28
	iv) Bank Balances other than (iii) above	-	-
	v) Loans	-	-
	vi) Others	-	-
	c) Current Tax Assets (Net)	19.06	152.86
	d) Other Current Assets	-	-
	Total current assets	499.61	654.33
	TOTAL ASSETS	1,863.37	2,186.75

EQUITY AND LIABILITIES			
EQUITY			
	a) Equity Share Capital	718.52	718.52
	b) Other Equity	(1,228.18)	-1342.82
	Total Equity	(509.66)	(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	249.42	674.27
	iii) Other Financial Liabilities	-	-
	b) Other Current Liabilities	65.44	78.61
	c) Provisions	-	-
	d) Current Tax Liabilities(Net)	-	-
	Total Current liabilities	314.86	752.88
	Total Liabilities	2,373.03	2,811.05
	TOTAL EQUITY AND LIABILITIES	1,863.37	2,186.75





Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

30th May, 2019

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

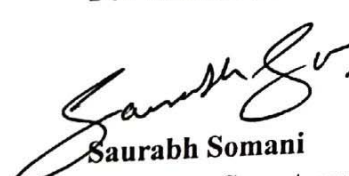
Pursuant to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended this is to inform you that Utsav Sumit & Associates, Chartered Accountant, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results for the quarter and year ended 31st March 2019.

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

