

Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

12th November, 2022

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

Sub: Outcome of Board Meeting held on 12th November 2022

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Stock Code: 531436

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that following businesses were approved by the Board of Directors of the Company in the meeting held on 12th November 2022:

- 1. Approval of Un-audited Financial Results for the quarter and half year ended on 30th September, 2022 a copy of which along with limited review report is enclosed herewith;
- 2. Mr. Gopal M. Choudhary appointed as Internal Auditor of the Company for the Financial Year 2022-23.

The meeting of Board of Directors of the Company concluded on 06.20 pm

You are requested to take the same on your record.

Thanking you, Yours faithfully,

For SAFFRON INDUSTRIES LIMITED

Mahesh Bhanarkar Company Secretary

Encl: As above.



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 30,2022. 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.

118.4.

NAGPUR

ed Act

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

SUMIT AGRAWAL

Partner

Membership No. 151008

UDIN: 22151008BCYUGX4368

NAGPUR November 12,2022

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, 2022

Sr No	Particulars						Rs in Lakh
JI.140.	· difficulty	3 months ended 30/09/2022	Preceding 3 months ended	Corresponding 3 months ended	6 months ended 30/09/2022	Corresponding 6 months ended	Year Ended
		Unaudited	30/06/2022 Unaudited	30/09/2021		30/09/2021	
1	Income	Oriadulted	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Revenue from operations	426.18	436.10	200.02	000.00	000.04	
	(b) Other Income	1.03	0.00	386.62	862.28	902.94	1785.13
	Total Income (a+b)	427.21	436.10	0.00 386.62	1.03 863.31	2.24 905.18	2.37 1787.50
10				550.02	000.01	303.10	1707.50
2	Expenses						
	(a) Cost of materials consumed	381.41	377.05	349.21	758.46	819.03	1571.23
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
- 33	(c) Changes in inventories of finished goods,work-in-progress and					0.00	0.00
	stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	17.89	5.09	14.25	22.98	23.10	48.13
	(e) Finance costs	0.02	0.00	0.00	0.02	0.00	0.00
	(f) Depreciation and amortisation expense	43.86	43.87	40.46	87.73	80.92	161.77
	(g) Other expense	36.32	42.48	47.56	78.80	98.48	183.98
3	Total expenses (a+b+c+d+e+f+g)	479.49	468.49	451.49	947.98	1021.53	1965.10
3	Loss before exceptional items and tax (1-2)	(52.28)	(22.20)	(04.07)			
000	Exceptional Items	0.00	(32.39)	0.00	(84.67)	(116.35)	(177.60)
	Loss before Tax for the period (3-4)	(52.28)	(32.39)		0.00	0.00	0.00
	Income Tax expenses(a+b)	0.00	0.00	(64.87)	(84.67)	(116.35)	(177.60)
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
10	(b) Deferred Tax	0.00	000000	0.00	0.00	0.00	0.00
7	Loss after tax for the period (5-6)	(52.28)	0.00 (32.39)	0.00 (64.87)	0.00 (84.67)	0.00 (116.35)	0.00 (177.60)
8	Other Comprehensive Income						(3.3.4.7)
_	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00			
	(ii) Income tax relating to items that will not be reclassified to Profit	0.00	0.00	0.00	0.00	0.00	0.00
	() was a server and the first time for be recited in 1 folial	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to Profit/(Lo:	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Loss for the period	(52.28)	(32.39)	(64.87)	(84.67)	(116.35)	0.00
9	Paid up equity share capital	718.52	718.52	740.50	740.50		
	(Face value of Rs.10 each)	7 10.52	/ 18.52	718.52	718.52	718.52	718.52
	Earnings per share Basic and Diluted(Rs.not annualized)	0.00	0.00	0.00	0.00	0.00	0.00
	(Face value of Rupees 10/-per share)	0.00	0.00	0.00	0.00	0.00	0.00

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 12.11.2022 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 12,2022 By order of the Board,

Manoj Sinha Whole Time Director

DIN: 07564967

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) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2022

	Particulars	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended 30/09/2021	6 months ended 30/09/2022	Corresponding 6 months ended 30/09/2021	Year Ended
1	Income	Unaudited	Unaudited	Unaudited	Unaudited		Audited
	(a) Revenue from operations	426.18	436.10	386.62	862.28	902.94	1
	(b) Other Income	1.03	0.00	0.00	1.03	2.24	1785.13
The same	Total Income (a+b)	427.21	436.10	386.62	863.31	905.18	2.37 1787.50
2	Expenses					000.10	1707.00
	(a) Cost of materials consumed		STATE OF THE STATE			100 100 100 100	
	(b) Purchases of stock-in-trade	381.41	377.05	349.20	758.46	819.03	1571.23
ar 19	(c) Changes in inventories of finished goods,work-in-progress and	0.00	0.00	0.00	0.00	0.00	0.00
-01	stock-in-trade	0.00	0.00				
	(d) Employee benefits expense	17.89	0.00	0.00	0.00	0.00	0.00
1.8	(e) Finance costs	0.02	5.09	14.25	22.98	23.10	48.13
TO A	(f) Depreciation and amortisation expense	43.86	0.00	0.00	0.02	0.00	0.00
	(g) Other expense	36.32	43.87	40.46	87.73	80.92	161.77
	Total expenses (a+b+c+d+e+f+g)	479.49	42.48	47.96	78.80	98.88	183.98
		41 3.43	468.49	451.87	947.98	1021.93	1965.10
3	Profit/(Loss) before exceptional items and tax (1-2)	(52.28)	(32.39)	(65.25)	(94.67)	(440.75)	
4	Exceptional Items	0.00	0.00	0.00	(84.67) 0.00	(116.75) 0.00	(177.60)
5	Profit/(Loss) before Tax for the period (3-4)	(52.28)	(32.39)	(65.25)	(84.67)		0.00
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00	(116.75)	(177.60)
1000	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
1	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) after tax for the period (5-6)	(52.28)	(32.39)	(65.25)	(84.67)	(116.75)	0.00 (177.60)
8	Other Committee		,	(00.20)	(04.07)	(110.75)	(177.00)
	Other Comprehensive Income						
ľ	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	
	(ii) Income tax relating to items that will be reclassified to Profit/(Los	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income	(52.28)	(32.39)	(65.25)	(84.67)	(116.75)	(177.60)
9	Paid up equity share capital	4 7 4				(110110)	(111.00)
	(Face value of Rs.10 each)	718.52	718.52	718.52	718.52	718.52	718.52
10	Egraines per chera Basis and Dilute I/ D				7.11		
(Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.00	0.00	0.00	0.00	0.00	0.00

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 12.11.2022 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 12,2022 NAGPUR NA

By order of the Board,

Manoj Sinha Whole Time Director DIN: 07564967

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 (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2022

Sr.No.	Particulars	0	Preceding 3	Corresponding		Corresponding	Rs in Lakh
		3 months	months	3 months	6 months	6 months	Year Ended
		ended	ended	ended	ended		
10.00		30/09/2022	30/06/2022	30/09/2021	30/09/2022	ended 30/09/2021	31/03/2022
1	Income	Unaudited	Unaudited	Unaudited	Unaudited	00/00/2021	Audited
							- Turanto a
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income (a+b)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses			100			
703	(a) Cost of materials consumed	0.00	Carrie III	The state of the s			
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods,work-in-progress and	0.00	0.00	0.00	0.00	0.00	0.00
	stock-in-trade			7 Yes		100	
	(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	(g) Other expense	0.00	0.00	0.00	0.00	0.00	0.00
	Total expenses (a+b+c+d+e+f+g)	0.00	0.00	0.00	0.00	0.00	0.00
	Total expenses (arbretatetity)	0.00	0.00	0.00	0.00	0.00	0.00
3	Profit/(Loss) before exceptional items and tax (1-2)	0.00	0.00	0.00	0.00	0.00	
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Tax for the period (3-4)	0.00	0.00	0.00		0.00	0.00
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) after tax for the period (5-6)	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit	0.00	0.00	0.00	0.00	0.00	0.00
	D (2) II					0.00	0.00
	B. (i) Items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to Profit/(Lo	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income	0.00	0.00	0.00	0.00		0.00
8	Paid up equity share capital	740.50	740.50		100		
	(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)		-11 15				
((Face value of Rupees 10/-per share)	0.00	0.00	0.00	0.00	0.00	0.00

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 11.02.2022 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 12,2022 By order of the Board,

Manoj Sinha Whole Time Director DIN: 07564967

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 ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2022

Portiouleus	Rs.in Lakhs			
Particulars	As at Current period end 30/09/2022	As at year ended 31/03/2022		
	Unaudited	Audited		
ASSETS				
1 NON CURRENT ASSETS				
a) Property , Plant & Equipment	855.21	942.95		
b) Capital Work-in-Progress	41.06	0.00		
c) Investment property	0.00	0.00		
d) Goodwill	0.00	0.00		
e) Other Intangible assets	0.00	0.00		
f) Intangible assets under development	0.00	0.00		
g) Biological assets other than bearer plants	0.00	0.00		
h) Financial Assets	0.00	0.00		
i) Investments	0.00	0.00		
ii) Trade receivables	0.00	0.00		
iii) Loans	0.00	0.00		
iv) Others	41.96	42.98		
i) Deferred Tax Asset	0.00	0.00		
j) Other Non Current Assets	0.93	0.93		
Total Non-current assets	939.16	986.86		
2 CURRENT ASSETS				
a) Inventories	22.36	1.02		
b) Financial Assets	0.00	0.00		
i) Investments	0.00	0.00		
ii) Trade receivables	929.46	0.00		
iii) Cash & Cash Equivalents	49.54	47.80		
iv) Bank Balances other than (iii) above	0.00	0.00		
v) Loans	0.00	0.00		
vi) Others	0.00	0.00		
c) Current Tax Assets (Net)	0.00	0.00		
d) Other Current Assets	117.60	56.67		
Total current assets	1,118.96	105.49		
TOTAL ASSETS	2,058.13	1092.35		

EOLI	ITY AND	LIADII	ITIEC
	III AND	LIADII	1115

EQUITY		
a) Equity Share Capital	718.52	718.52
b) Other Equity	(1,716.46)	-1631.79
Total Equity	(997.94)	-913.27
LIABILITIES	(667.6.7)	010.21
1 NON CURRENT LIABILITIES		
a) Financial Liabilties		
i) Borrowings	1,914.17	1914.17
ii) Trade Payables	0.00	0.00
iii) Other Financial Liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred Tax Liabilities	0.00	0.00
d) Other Non Current Liabilities	0.00	0.00
Total Non-current liabilities	1,914.17	1914.17
2 CURRENT LIABILITIES	1,011111	1014.17
a) Financial Liabilties		
i) Borrowings	0.00	0.00
ii) Trade Payables	952.88	65.55
iii) Other Financial Liabilities	0.00	0.00
b) Other Current Liabilities	189.02	25.91
c) Provisions	0.00	0.00
d) Current Tax Liabilities(Net)	0.00	0.00
Total Current liabilities	1,141.90	91.45
Total Liabilities	3,056.06	2005.62
TOTAL EQUITY AND LIABILITIES	2,058.13	1092.35





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 Empolyed for the Quarter and Six Months Ended 30th September, 2022

Sr.No	Particulars	3 months ended 30/09/2022	Preceding 3 months ended	Corresponding 3 months ended 30/09/2021	6 months ended 30/09/2022	Year Ended
		Unaudited	30/06/2022		30/03/2022	E.14
1	Segment Revenue	Oriaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Segment A- Paper Manufacturing (b) Segment B - Real Estate Developmemt Less: Inter Segment revenue Net sales / Income from operations	427.21 0.00 0.00 427.21	436.10 0.00 0.00 436.10	386.62 0.00 0.00 386.62	863.31 0.00 0.00 863.31	1735.01 0.00 0.00 1735.01
	Segment Results Profit (Loss) before interest (a) Segment A- Paper Manufacturing (b) Segment B - Real Estate Development Total	(52.28)	(32.39) 0.00	(65.25) 0.00	(84.67) 0.00	(189.57) 0.00
	Total	(52.28)	(32.39)	(65.25)	(84.67)	(189.57)
	Less : i) Interest ii) Other Un-allocable Expenditure iii) Un-allocable Income Total Profit before tax	0.00 0.00 0.00 (52.28)	0.00 0.00 0.00 (32.39)	0.00 0.00 0.00 (65.25)	0.00 0.00 0.00 (84.67)	0.00 0.00 0.00
3	Canital Employed		` '	(55.20)	(04.07)	(189.57)
	Capital Employed Segment Assets -Segment Liablities) (a) Segment A- Paper Manufacturing (b) Segment B - Real Estate Developmemt Total	(999.01) 0.05 (998.96)	(945.71) 0.05 (945.66)	(852.08) 0.05 (852.03)	(999.01) 0.05 (998.96)	(913.32) 0.05 (913.27)

- 1) The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 12.11.2022 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.

By order of the Board,

NAGPUR November 12,2022

Manoj Sinha Whole Time Director DIN: 07564967

CASH FLOW STATEMENT ANNEXED TO THE BALANCE-SHEET FOR THE PERIOD FROM APRIL 01,2022 TO SEPTEMBER 30,2022

A CACUELOW FROM STORY	Rs. in Lakhs
A.CASH FLOW FROM OPERATING ACTIVITIES	
Net Loss as per Profit & Loss Account	(0.4.0=)
Less Interest Income	(84.67)
Add Depreciation	(1.03)
Interest Expenses	87.73
Operating Loss before capital changes	
in working capital	2.02
	2.03
Increase in Inventories	(21.34)
Increase in Receivables	(929.46)
Increase in Trade Payables	887.33
Increase in other current liabilities	163.11
Increase in other current assets	(60.93)
	(55.55)
Net Increase in working capital	38.71
Cash flow from operating activities	40.75
B.Cash flow from Investing Activities	
Product from investing Activities	
Net Increase in Tangible fixed assets	(44.00)
Net Increase in Intangible fixed assets	(41.06)
Proceed from sale of fixed assests	0.00 0.00
Interest Income	1.03
Decrease in Other non current assets	0.00
	0.00
Cash flow from Investing Activities	(40.02)
C. Cash flow from Financing activities	
Degreese in Laws Tarry Adv	
Decrease in Long Term Advances Increase in long term borrowings	0.00
Interest paid	0.00
interest paid	0.00
Cash flow from financing activities	
The state of the s	0.00
Increase in cash & cash equivalent	0.72
	0.72
Opening cash & cash equivalents	90.78
Closing cash & cash equivalents	91.50
경영상 경기 시간들은 경기 경기를 보고 있다면 보고 있다면 보는 사람들이 되었다면 하는 것이 되었다면 살아보다면 살아 없다.	

As per our Report of even date

For & On behalf of the Board

NAGPUR November 12,2022 Manoj Sinha Wholetime Director DIN 07564967