



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 June 30,2023. 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. 0T6514C

SUMIT AGRAWAL
Partner

Membership No. 151008

UDIN : 23151008BGUGRC9093



NAGPUR
August 12, 2023

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 Three Months Ended 30th June,2023**Rs in Lakhs**

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	297.27	370.11	436.10	1701.74
	(b) Other Income	0.01	0.67	0.00	2.23
	Total Income (a+b)	297.28	370.78	436.10	1703.97
2	Expenses				
	(a) Cost of materials consumed	290.70	333.18	377.05	1448.91
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.07)	0.00	0.00	(254.23)
	(d) Employee benefits expense	14.42	18.36	5.09	54.31
	(e) Finance costs	0.00	(0.02)	0.00	0.00
	(f) Depreciation and amortisation expense	49.39	61.03	43.87	192.63
	(g) Other expense	44.70	291.17	42.48	412.69
	Total expenses (a+b+c+d+e+f+g)	378.13	703.71	468.49	1854.31
3	Loss before exceptional items and tax (1-2)	(80.86)	(332.93)	(32.39)	(150.34)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Loss before Tax for the period (3-4)	(80.86)	(332.93)	(32.39)	(150.34)
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
7	Loss after tax for the period (5-6)	(80.86)	(332.93)	(32.39)	(150.34)
8	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	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
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	Total Comprehensive Loss for the period	(80.86)	(332.93)	(32.39)	(150.34)
9	Paid up equity share capital (Face value of Rs.10 each)	718.52	718.52	718.52	718.52
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	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 12.08.2023 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,



Manoj Sinha

Whole Time Director

DIN : 07564967

NAGPUR

August 12,2023

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Statement of Standalone (Paper Manufacturing) Unaudited Financial Results for the Quarter and Thre Months Ended 30th June,2023

Rs in Lakhs

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	297.27	370.11	436.10	1701.74
	(b) Other Income	0.01	0.67	0.00	2.23
	Total Income (a+b)	297.28	370.78	436.10	1703.97
2	Expenses				
	(a) Cost of materials consumed	290.70	333.18	377.05	1448.91
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	14.42	18.36	5.09	54.31
	(e) Finance costs	0.00	(0.02)	0.00	0.00
	(f) Depreciation and amortisation expense	49.39	61.03	43.87	192.63
	(g) Other expense	23.63	291.17	42.48	158.46
	Total expenses (a+b+c+d+e+f+g)	378.13	703.70	468.49	1854.31
3	Profit/(Loss) before exceptional items and tax (1-2)	(80.86)	(332.92)	(32.39)	(150.34)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Tax for the period (3-4)	(80.86)	(332.92)	(32.39)	(150.34)
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
7	Profit/(Loss) after tax for the period (5-6)	(80.86)	(332.92)	(32.39)	(150.34)
8	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	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
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	Total Comprehensive Income	(80.86)	(332.92)	(32.39)	(150.34)
9	Paid up equity share capital (Face value of Rs.10 each)	718.52	718.52	718.52	718.52
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.00	0.00	0.00	0.00

Notes

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- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
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Statement of Standalone (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Three Months Ended 30th June,2023**Rs in Lakhs**

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	0.00	0.00	0.00	0.00
	(b) Other Income	0.00	0.00	0.00	0.00
	Total Income (a+b)	0.00	0.00	0.00	0.00
2	Expenses				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(21.07)	(254.23)	0.00	(254.23)
	(d) Employee benefits expense	0.00	0.00	0.00	0.00
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00
	(g) Other expense	21.07	252.92	0.00	252.92
	Total expenses (a+b+c+d+e+f+g)	0.00	(1.31)	0.00	(1.31)
3	Profit/(Loss) before exceptional items and tax (1-2)	0.00	1.31	0.00	1.31
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Tax for the period (3-4)	0.00	1.31	0.00	1.31
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
7	Profit/(Loss) after tax for the period (5-6)	0.00	1.31	0.00	1.31
8	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	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
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.00	0.00	0.00	0.00
	Total Comprehensive Income	0.00	1.31	0.00	1.31
8	Paid up equity share capital (Face value of Rs.10 each)	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	0.00	0.00

Notes

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- 1) The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 12.08.2023 after review by the the Audit Committee.
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Three Months Ended 30th June,2023

Rs in Lakhs

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Segment A- Paper Manufacturing	297.28	370.78	436.10	1703.97
	(b) Segment B - Real Estate Development	0.00	0.00	0.00	0.00
	Less : Inter Segment revenue	0.00	0.00	0.00	0.00
	Net sales / Income from operations	297.28	370.78	436.10	1703.97
2	Segment Results				
	Profit (Loss) before interest				
	(a) Segment A- Paper Manufacturing	(80.86)	(80.01)	(32.39)	(150.34)
	(b) Segment B - Real Estate Development	0.00	1.31	0.00	0.00
	Total	(80.86)	(78.70)	(32.39)	(150.34)
	Less : i) Interest	0.00	0.00	0.00	0.00
	ii) Other Un-allocable Expenditure	0.00	0.00	0.00	0.00
	iii) Un-allocable Income	0.00	0.00	0.00	0.00
	Total Profit before tax	(80.86)	(78.70)	(32.39)	(150.34)
3	Capital Employed				
	(Segment Assets -Segment Liabilities)				
	(a) Segment A- Paper Manufacturing	(1420.02)	(1318.09)	(891.71)	(1318.09)
	(b) Segment B - Real Estate Development	275.35	254.28	0.05	254.28
	Total	(1144.67)	(1063.81)	(891.66)	(1063.81)

Notes :

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- 3) Previous year figures regrouped & rearranged, wherever necessary.

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