



7th February, 2025

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

Ref: Script Code - 531436

Sub: Submission of Un-audited Financial Results for the quarter and Nine Months ended on 31st December, 2024.

Dear Sir/Madam,

We would like to inform you that the Board of Directors of Saffron Industries Limited ('the Company') at its meeting held on 7th February, 2025 has inter-alia considered, discussed and approved the Un-audited Financial Results for the quarter and Nine Months ended on 31st December, 2024 ("Financial Results").

The disclosure related to Integrated Filing is being made in compliance with the SEBI Circular No. SEBI/HO/CFD/CFDPoD2/CIR/P/2024/185 dated December 31, 2024, read with Circular No. 20250102-4 issued by BSE Limited, dated January 2, 2025 with following details.

- A. Financial Results along with Limited Review Report - **Enclosed**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. - **Not Applicable**
- C. Disclosure of outstanding default on loans and debt securities - **Not Applicable**
- D. Disclosure of related party transactions - **Not Applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) – **Not Applicable.**

The above shall also be made available on the website of the Company.

The meeting of Board of Directors of the Company concluded on 6.25 pm.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For **SAFFRON INDUSTRIES LIMITED**

Mohita
Ramsariya
Digitally signed
by Mohita
Ramsariya
Date: 2025.02.07
18:29:00 +05'30'

Mohita Ramsariya
Company Secretary & Compliance Officer

Encl: As above.



117, Zal Complex, Residency Road,
Sadar, Nagpur - 440 001

Jagdish Khatri & Associates
Chartered Accountants

Phones : 0712-2528521, 2533008 Email : jagdish3030@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 December 31, 2024. 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
February 07, 2025

For Jagdish Khatri & Associates
Chartered Accountants
Firm Regn. No. 0156251W

JAGDISH KHATRI
Proprietor
Membership No. 035495
UDIN : 25035495BMLIHZ9264

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 Nine Months Ended 31st December,2024

Rs.in Lakhs

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Year Ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	248.349	45.540	375.110	293.889	672.380	1619.506
	(b) Other Income	1.077	0.810	2.040	2.637	3.430	4.156
	Total Income (a+b)	249.425	46.350	377.150	296.525	675.810	1623.662
2	Expenses						
	(a) Cost of materials consumed	15.353	0.000	311.980	15.353	602.670	1470.231
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	57.471	(31.840)	(84.140)	(36.449)	(168.290)	(216.257)
	(d) Employee benefits expense	19.193	21.540	17.480	60.583	31.900	41.371
	(e) Finance costs	0.011	0.000	0.000	0.271	0.000	0.000
	(f) Depreciation and amortisation expense	30.588	30.590	53.550	91.758	145.990	194.449
	(g) Other expense	83.926	43.630	109.580	175.456	219.910	323.028
	Total expenses (a+b+c+d+e+f+g)	206.542	63.920	408.450	306.972	832.180	1812.822
3	Profit/(Loss) before exceptional items and tax (1-2)	42.884	(17.570)	(31.300)	(10.446)	(156.370)	(189.160)
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	42.884	(17.570)	(31.300)	(10.446)	(156.370)	(189.160)
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	42.884	(17.570)	(31.300)	(10.446)	(156.370)	(189.160)
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Profit/(Loss) for the period	42.884	(17.570)	(31.300)	(10.446)	(156.370)	(189.160)
9	Paid up equity share capital (Face value of Rs. 10 each)	718.520	718.520	718.520	718.520	718.520	718.520
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.597	0.000	0.000	0.000	0.000	0.000

Notes :

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.02.2025 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
February 07, 2025



By order of the Board,

Manoj Sinha

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) Unaudited Financial Results for the Quarter and Nine Months Ended 31st December,2024

Rs.in Lakhs

Sr.No.	Particulars	3 months ended	Preceding 3	Corresponding	9 months ended	Corresponding	Year Ended
		31/12/2024	months ended 30/09/2024	3 months ended 31/12/2023	31/12/2024	9 months ended 31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	15,396	0.000	375,110	15,396	672,380	1619,506
	(b) Other Income	1,077	0.810	2,040	2,637	3,430	4,156
	Total Income (a+b)	16,473	0.810	377,150	18,033	675,810	1623,662
2	Expenses						
	(a) Cost of materials consumed	15,353	0.000	311,980	15,353	602,670	1470,230
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(d) Employee benefits expense	0.000	0.000	17,480	0.000	31,900	41,370
	(e) Finance costs	0.011	0.000	0.000	0.271	0.000	0.000
	(f) Depreciation and amortisation expense	30,588	30,586	53,550	91,758	145,990	194,450
	(g) Other expense	0.000	0.000	25,440	5,670	51,620	106,772
	Total expenses (a+b+c+d+e+f+g)	45,952	30,586	408,450	113,052	832,180	1812,822
3	Profit/(Loss) before exceptional items and tax (1-2)	(29,479)	(29,776)	(31,300)	(95,019)	(156,370)	(189,159)
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	(29,479)	(29,776)	(31,300)	(95,019)	(156,370)	(189,159)
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	(29,479)	(29,776)	(31,300)	(95,019)	(156,370)	(189,159)
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Income	(29,479)	(29,776)	(31,300)	(95,019)	(156,370)	(189,159)
9	Paid up equity share capital (Face value of Rs 10 each)	718,520	718,520	718,520	718,520	718,520	718,520
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.000	0.000	0.000	0.000	0.000	0.000

Notes :

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.02.2025 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
February 07, 2025



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 (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

Rs.in Lakhs

Sr.No.	Particulars	3 months ended	Preceding 3	Corresponding	9 months ended	Corresponding	Year Ended
		31/12/2024	months ended	3 months ended	31/12/2024	9 months ended	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	232.952	45.540	0.000	278.492	0.000	0.000
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	0.000
	Total Income (a+b)	232.952	45.540	0.000	278.492	0.000	0.000
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.471	(31.840)	(84.140)	(36.449)	(168.290)	(216.257)
	(d) Employee benefits expense	19.193	21.540	0.000	60.583	0.000	0.000
	(e) Finance costs	0.000	0.000	0.000	0.000	0.000	0.000
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000	0.000
	(g) Other expense	83.926	43.630	84.140	169.786	168.290	216.257
	Total expenses (a+b+c+d+e+f+g)	160.590	33.330	0.000	193.920	0.000	0.000
3	Profit/(Loss) before exceptional items and tax (1-2)	72.362	12.210	0.000	84.572	0.000	0.000
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	72.362	12.210	0.000	84.572	0.000	0.000
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	72.362	12.210	0.000	84.572	0.000	0.000
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Income	72.362	12.210	0.000	84.572	0.000	0.000
8	Paid up equity share capital (Face value of Rs.10 each)	718.520	718.520	718.520	718.520	718.520	718.520
9	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	1.007	0.000	0.000	0.000	0.000	0.000

Notes :

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.02.2025 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
February 07, 2025



By order of the Board,

Manoj Sinha
Whole Time Director
DIN : 07564967

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**Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Nine Months
Ended 31st December, 2024**

Rs in Lakhs

Sr.No	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months ended	Corresponding	Rs in Lakhs
		31/12/2024	months ended 30/09/2024	months ended 31/12/2023	31/12/2024	9 months ended 31/12/2023	Year Ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	16.473	0.810	377.150	18.033	675.810	1623.662
	(b) Segment B - Real Estate Development	232.952	45.540	0.000	278.492	0.000	0.000
	Less : Inter Segment revenue	0.000	0.000	0.000	0.000	0.000	0.000
	Net sales / Income from operations	249.425	46.350	377.150	296.525	675.810	1623.662
2	Segment Results						
	Profit (Loss) before interest						
	(a) Segment A- Paper Manufacturing	(29.475)	(29.776)	(31.300)	(95.019)	(156.370)	(189.159)
	(b) Segment B - Real Estate Development	72.362	12.210	0.000	84.572	0.000	0.000
	Total	42.884	(17.566)	(31.300)	(10.446)	(156.370)	(189.159)
	Less : i) Interest	0.000	0.000	0.000	0.000	0.000	0.000
	ii) Other Un-allocable Expenditure	0.000	0.000	0.000	0.000	0.000	0.000
	iii) Un-allocable Income	0.000	0.000	0.000	0.000	0.000	0.000
	Total Profit/(Loss) before tax	42.884	(17.566)	(31.300)	(10.446)	(156.370)	(189.159)
3	Capital Employed						
	(Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	(1058.192)	(1875.393)	(1642.753)	(1058.192)	(1642.753)	(1728.130)
	(b) Segment B - Real Estate Development	(209.858)	564.450	422.570	(209.858)	422.570	470.530
	Total	(1268.050)	(1310.943)	(1220.183)	(1268.050)	(1220.183)	(1257.600)

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 07.02.2025 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

Manoj Sinha
Whole Time Director
DIN : 07564967

NAGPUR
February 07, 2025