



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

11th November, 2021

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 11th November 2021

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 11th November 2021

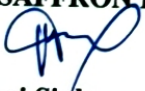
1. Approval of Un-audited Financial Results for the quarter and half year ended on 30th September, 2021;
2. Mr. Mahesh Chudaman Bhanarkar appointed as Company Secretary and Compliance Officer of the Company with effect from 11th November 2021. The disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure A;
3. Mr. Gopal M. Choudhary appointed as Internal Auditor of the Company for the Financial Year 2021-22.

The meeting of Board of Directors of the Company concluded on 03.50 pm

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For SAFFRON INDUSTRIES LIMITED


Manoj Sinha
Whole Time Director
DIN : 07564967



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

Enclosed : Annexure A

Annexure A

Disclosure of Mr. Mahesh Chudaman Bhanarkar

S.N.	Particulars	Disclosures
1	Reason for change	Appointment
2	Date of Appointment and terms of appointment	11.11.2021 (as per the Employment terms of the Appointment Letter)
3	Brief Profile	Associate Member of the Institute of Company Secretaries of India
4	Disclosure of relationships between directors	-





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 :

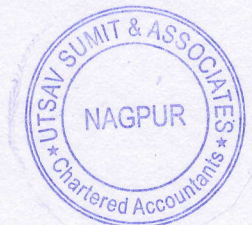
The Bombay Stock Exchange/Ahmedabad Stock Exchange.

We have reviewed the accompanying statement of unaudited financial results of Saffron Industries Ltd. for the quarter ended September 30, 2021. 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
November 11, 2021



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


SUMIT AGRAWAL
Partner
Membership No. 151008
UDIN : 21151008AAAAEZ5889

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, 2021

Sr.No.	Particulars	Rs in Lakhs				
		3 months ended 30/09/2021	Corresponding 3 months ended 30/09/2020	Preceding 3 months ended 30/06/2021	6 month ended 30/09/2021	Corresponding 6 months ended 30/09/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Year Ended 31/03/2021 Audited
1	Income					
	(a) Revenue from operations	386.62	374.75	516.32	902.94	1724.27
	(b) Other income	(0.00)	0.60	2.24	2.24	10.74
	Total Income (a+b)	386.62	375.35	518.56	905.18	1735.01
2	Expenses					
	(a) Cost of materials consumed	349.21	314.76	469.82	819.03	1523.94
	(b) Purchases of stock-in-trade	0.00	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	0.00
	(d) Employee benefits expense	14.25	17.23	8.85	23.10	60.10
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	40.46	27.40	40.46	80.92	120.11
	(g) Other expense	47.56	59.47	50.92	98.48	220.43
	Total expenses (a+b+c+d+e+f+g)	451.49	418.86	570.05	1021.54	1924.58
3	Profit/(Loss) before exceptional items and tax (1-2)	(64.87)	(43.51)	(51.49)	(116.36)	(189.57)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Tax for the period (3-4)	(64.87)	(43.51)	(51.49)	(116.36)	(189.57)
6	Income Tax expenses(a+b)	0.00	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) after tax for the period (5-6)	(64.87)	(43.51)	(51.49)	(116.36)	(189.57)
8	Paid up equity share capital (Face value of Rs.10 each)	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	0.00	0.00	0.00

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 11.11.2021 after review by the the Audit
- 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
November 11, 2021

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 Six Months Ended 30th September, 2021

Sr.No.	Particulars	Rs in Lakhs					
		3 months ended 30/09/2021	Corresponding 3 months ended 30/09/2020	Preceding 3 months ended 30/06/2021	6 month ended 30/09/2021	Corresponding 6 months ended 30/09/2020	Year Ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	386.62	374.75	516.32	902.94	685.05	1724.27
	(b) Other Income	0.00	0.60	2.24	2.24	1.21	10.74
	Total Income (a+b)	386.62	375.35	518.56	905.18	686.26	1735.01
2	Expenses						
	(a) Cost of materials consumed	349.20	469.83	469.83	819.03	568.42	1523.94
	(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 stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	14.25	17.23	8.85	23.10	33.90	60.10
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	40.46	27.40	40.46	80.92	57.61	120.11
	(g) Other expense	47.96	59.47	50.92	98.88	142.42	220.43
	Total expenses (a+b+c+d+e+f+g)	451.87	573.93	570.06	1021.93	802.35	1924.58
3	Profit/(Loss) before exceptional items and tax (1-2)	(65.25)	(198.58)	(51.50)	(116.75)	(116.09)	(189.57)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.21
5	Profit/(Loss) before Tax for the period (3-4)	(65.25)	(198.58)	(51.50)	(116.75)	(116.09)	(189.78)
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)	(65.25)	(198.58)	(51.50)	(116.75)	(116.09)	(189.78)
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	0.00	0.00	0.00	0.00

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 11.11.2021 after review by the the Audit
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

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Statement of Standalone (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2021

Sr.No.	Particulars	Rs in Lakhs					
		3 months ended 30/09/2021	Corresponding 3 months ended 30/09/2020	Preceding 3 months ended 30/06/2021	6 month ended 30/09/2021	Corresponding 6 months ended 30/09/2020	Year Ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(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						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(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 stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(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
3	Profit/(Loss) before exceptional items and tax (1-2)	0.00	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	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
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	0.00	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 11.11.2021 after review by the the Audit
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

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(Signature)

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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Six Months Ended 30th September, 2021

		Rs in Lakhs					
Sr.No.	Particulars	3 months ended 30/09/2021	Corresponding 3 months ended 30/09/2020	Preceding 3 months ended 30/06/2021	6 month ended 30/09/2021	Corresponding 6 months ended 30/09/2020	Year Ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	386.62	375.35	518.56	905.18	686.26	1735.01
	(b) Segment B - Real Estate Development	0.00	0.00	0.00	0.00	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	386.62	375.35	518.56	905.18	686.26	1735.01
2	Segment Results						
	Profit (Loss) before interest						
	(a) Segment A- Paper Manufacturing	(64.87)	(43.51)	(51.49)	(116.36)	(116.09)	(189.57)
	(b) Segment B - Real Estate Development	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(64.87)	(43.51)	(51.49)	(116.36)	(116.09)	(189.57)
	Less : i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	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	(64.87)	(43.51)	(51.49)	(116.36)	(116.09)	(189.57)
3	Capital Employed						
	(Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	(771.56)	(662.24)	(787.21)	(771.56)	(662.24)	(735.71)
	(b) Segment B - Real Estate Development	0.05	0.05	0.05	0.05	0.05	0.05
	Total	(771.51)	(662.19)	(787.16)	(771.51)	(662.19)	(735.66)

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 11.11.2021 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 11, 2021



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967