



07th February, 2024

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, 2023

Dear Sir/ Madam,

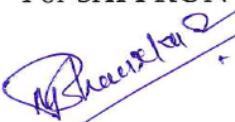
We would like to inform you that the Board of Directors of the Company at its meeting held on 07th February, 2024 has inter-alia considered, discussed and approved the Un-audited Financial Results for the quarter ended on 31st December, 2023, a copy of which along with Limited Review Report is enclosed herewith.

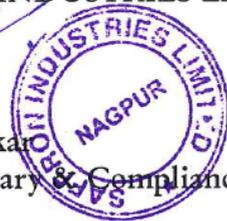
The meeting of Board of Directors of the Company concluded on 05.45 pm.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For SAFFRON INDUSTRIES LIMITED


Mahesh Bhanarkar
Company Secretary & Compliance Officer



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 :

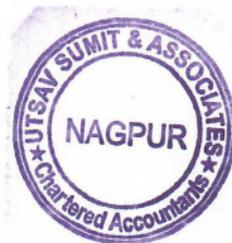
The Bombay Stock Exchange/Ahmedabad Stock Exchange.

We have reviewed the accompanying statement of unaudited financial results of **Saffron Industries Ltd.** for the quarter ended **December 31, 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.

NAGPUR
February 7, 2024



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

SUMIT AGRAWAL
Partner
Membership No. 151008
UDIN: 24151008BKCORDER8825

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,2023

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
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	375.11	0.00	469.35	672.38	1331.63	1701.74
	(b) Other Income	2.04	1.38	0.53	3.43	1.56	2.23
	Total Income (a+b)	377.15	1.38	469.88	675.81	1333.19	1703.97
2	Expenses						
	(a) Cost of materials consumed	311.98	0.00	357.29	602.67	1115.74	1448.91
	(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	(84.14)	(63.09)	0.00	(168.29)	0.00	(254.23)
	(d) Employee benefits expense	17.48	0.00	12.98	31.90	35.96	54.31
	(e) Finance costs	0.00	0.00	0.00	0.00	0.02	0.00
	(f) Depreciation and amortisation expense	53.55	43.05	43.87	145.99	131.60	192.63
	(g) Other expense	109.58	65.63	42.72	219.91	121.52	412.69
	Total expenses (a+b+c+d+e+f+g)	408.45	45.59	456.85	832.18	1404.83	1854.31
3	Profit/(Loss) before exceptional items and tax (1-2)	(31.30)	(44.22)	13.02	(156.37)	(71.64)	(150.34)
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)	(31.30)	(44.22)	13.02	(156.37)	(71.64)	(150.34)
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)	(31.30)	(44.22)	13.02	(156.37)	(71.64)	(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	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	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/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Profit/(Loss) for the period	(31.30)	(44.22)	13.02	(156.37)	(71.64)	(150.34)
9	Paid up equity share capital (Face value of Rs.10 each)	718.52	718.52	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	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 07.02.2024 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, 2024



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,2023

Sr.No.	Particulars	Rs in Lakhs					
		3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended 31/12/2022	9 months ended 31/12/2023	Corresponding 9 months ended 31/12/2022	Year Ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	375.11	0.00	469.35	672.38	1331.63	1701.74
	(b) Other Income	2.04	1.38	0.53	3.43	1.56	2.23
	Total Income (a+b)	377.15	1.38	469.88	675.81	1333.19	1703.97
2	Expenses						
	(a) Cost of materials consumed	311.98	0.00	357.29	602.67	1115.74	1448.91
	(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	17.48	0.00	12.98	31.90	35.96	54.31
	(e) Finance costs	0.00	0.00	0.00	0.00	0.02	0.00
	(f) Depreciation and amortisation expense	53.55	43.05	43.87	145.99	131.60	192.63
	(g) Other expense	25.44	2.55	41.40	51.62	120.20	158.46
	Total expenses (a+b+c+d+e+f+g)	408.46	45.59	455.53	832.18	1403.51	1854.31
3	Profit/(Loss) before exceptional items and tax (1-2)	(31.30)	(44.22)	14.34	(156.37)	(70.33)	(150.34)
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)	(31.30)	(44.22)	14.34	(156.37)	(70.33)	(150.34)
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)	(31.30)	(44.22)	14.34	(156.37)	(70.33)	(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	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	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/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income	(31.30)	(44.22)	14.34	(156.37)	(70.33)	(150.34)
9	Paid up equity share capital (Face value of Rs.10 each)	718.52	718.52	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	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 07.02.2024 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 07,2024

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, 2023

Sr.No.	Particulars	Rs in Lakhs					
		3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended 31/12/2022	9 months ended 31/12/2023	Corresponding 9 months ended 31/12/2022	Year Ended 31/03/2023
		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	(84.14)	(63.09)	0.00	(168.29)	0.00	(254.23)
	(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	84.14	63.09	1.31	168.29	1.31	252.92
	Total expenses (a+b+c+d+e+f+g)	0.00	0.00	1.31	0.00	1.31	(1.31)
3	Profit/(Loss) before exceptional items and tax (1-2)	0.00	0.00	(1.31)	0.00	(1.31)	1.31
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	(1.31)	0.00	(1.31)	1.31
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	(1.31)	0.00	(1.31)	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	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	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/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income	0.00	0.00	(1.31)	0.00	(1.31)	1.31
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 07.02.2024 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,



Manoj Sinha
Whole Time Director
DIN : 07564967

NAGPUR
February 07, 2024



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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Nine Months Ended 31st December, 2023

Rs in Lakhs

Sr.No.	Particulars	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended 31/12/2022	9 month ended 31/12/2023	Corresponding 9 months ended 31/12/2022	Year Ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment A- Paper Manufacturing	377.15	1.38	469.88	675.81	1217.62	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	377.15	1.38	469.88	675.81	1217.62	1735.01
2	Segment Results						
	Profit (Loss) before interest						
	(a) Segment A- Paper Manufacturing	(31.30)	(44.22)	14.34	(156.37)	(156.03)	(189.57)
	(b) Segment B - Real Estate Development	0.00	0.00	(1.31)	0.00	0.00	0.00
	Total	(31.30)	(44.22)	13.03	(156.37)	(156.03)	(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	(31.30)	(44.22)	13.03	(156.37)	(156.03)	(189.57)
3	Capital Employed						
	(Segment Assets -Segment Liabilities)						
	(a) Segment A- Paper Manufacturing	(2361.27)	(1527.32)	(984.86)	(2361.27)	(984.86)	(1318.09)
	(b) Segment B - Real Estate Development	422.57	338.43	0.05	422.57	0.05	254.28
	Total	(1938.70)	(1188.89)	(984.81)	(1938.70)	(984.81)	(1063.81)

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 07.02.2024 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
February 07, 2024



(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967