

27th January 2016

To,
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code: 523025

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors of Safari Industries (India) Ltd

This is to inform you that the Board of Directors of the Company, at their meeting held today at 10.45 am has amongst other matters, approved the Un-Audited Standalone Financial results of the Company for the quarter and nine months ended as on 31st December 2015, subject to the limited review of the Statutory Auditors of the Company. The meeting of the Board of Directors was concluded at 1.40 pm.

The said financial results for the quarter and nine months ended as on 31st December 2015 along-with the Limited Review Report of the Statutory Auditors of the Company are enclosed herewith.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For **SAFARI INDUSTRIES (INDIA) LIMITED**



Sudhir Jatia
Chairman & Managing Director



SAFARI INDUSTRIES (INDIA) LIMITED

SAFARI

Registered Office: 403, A Wing, The Qube, CTS No 1498, A/2, M V Road Behind Taj Flight Kitchen, Near International Airport Marol, Andheri (East), Mumbai 400059, (T) +91 22 40381888; (F) +91 22 40381850, **Email id:** investor@safari.in, www.safari.in, CIN: L25200MH1980PLC022812

PART I

Statement of Standalone Un-Audited Results for the quarter and nine months ended as on 31st December 2015							
(₹ in Lacs)							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from Operations						
a)	Net Sales/income from operations (Net of Excise Duty)	6,931.63	5,280.41	4,975.34	20,349.97	15,873.30	21,593.27
b)	Other operating income	11.58	8.52	6.24	27.17	22.17	33.45
	Total income from operations (net)	6,943.21	5,288.93	4,981.58	20,377.14	15,895.47	21,626.72
2	Expenses						
a)	Cost of materials consumed	962.40	575.33	415.78	2,410.29	1,616.79	2,348.80
b)	Purchases of stock-in-trade	4,974.48	2,270.87	3,182.53	10,117.01	7,868.85	11,306.99
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,244.25)	283.65	(745.22)	(1,010.13)	(74.80)	(1,185.98)
d)	Employee benefits expense	722.04	681.06	560.81	2,108.75	1,635.19	2,271.00
e)	Depreciation and amortisation expense	109.71	87.14	77.67	277.39	211.16	289.05
f)	Other expenses	2,063.24	1,297.90	1,360.83	5,246.55	3,997.91	5,601.03
	Total expenses	6,587.62	5,195.95	4,852.40	19,149.86	15,255.10	20,630.89
3	Profit/(Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	355.59	92.98	129.18	1,227.28	640.37	995.83
4	Other Income	2.12	27.21	0.54	36.07	8.10	24.17
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	357.71	120.19	129.72	1,263.35	648.47	1,020.00
6	Finance costs	64.70	37.81	38.76	155.13	286.87	290.91
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	293.01	82.38	90.96	1,108.22	361.60	729.09
8 a)	Exceptional Items	-	-	79.45	-	95.90	95.90
b)	Exchange fluctuation Loss (Gain)	19.85	71.98	57.89	134.91	90.54	52.12
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	273.16	10.40	(46.38)	973.31	175.16	581.07
10	Tax Expense	94.34	4.96	(21.83)	336.09	37.17	154.04
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	178.82	5.44	(24.55)	637.22	137.99	427.03
12	Extraordinary items (Net of Tax)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	178.82	5.44	(24.55)	637.22	137.99	427.03
14	Paid-up Equity Share Capital (Face Value ₹ 10/-per share)	398.50	398.50	390.00	398.50	390.00	398.50
15	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	7,002.74
16 i)	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):	-	-	-	-	-	-
a)	Basic (In ₹)	4.49	0.14	(0.63)	15.99	3.54	11.81
b)	Diluted (In ₹)	4.31	0.13	(0.59)	15.35	3.33	11.25
ii)	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):	-	-	-	-	-	-
a)	Basic (In ₹)	4.49	0.14	(0.63)	15.99	3.54	11.81
b)	Diluted (In ₹)	4.31	0.13	(0.59)	15.35	3.33	11.25

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January 2016.
- The Statutory Auditors of the Company have carried out their limited review of the above results.
- The Company is engaged in luggage business only and therefore there is only one reportable segment in accordance with Accounting Standard AS-17.
- The luggage business is seasonal in nature and hence the above financial results are not representative of the whole year.
- The figures of the previous year/period (s) have been regrouped and reclassified wherever necessary.
- Exceptional items of ₹ 79.45 Lacs for the quarter ended 31st December, 2014 and ₹ 95.90 Lacs for the nine months ended 31st December, 2014 and for the year ended 31st March, 2015 represents amounts paid under Voluntary Retirement Scheme to the employees of the Company.
- The Company's plant situated at Halol, Gujarat had an incident of fire at one of its ancillary machineries on 22nd January, 2016. There has been no loss of life or injuries to persons. The Company is in the process of ascertaining the cause of fire and also the extent of loss.
- The Company has allotted 1,65,000 equity shares to Mr. Sudhir Jatia, Promoter and Managing Director of the Company, upon his exercise of option to convert 1,65,000 share warrants on 8th January, 2016.
- These financials results are available on the Company's website www.safari.in and on the website of Bombay Stock Exchange www.bseindia.com.

Date: 27th January 2016

Place: Mumbai

For SAFARI INDUSTRIES (INDIA) LIMITED



Sudhir Jatia
Sudhir Jatia
Chairman & Managing Director

BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D.I.SHAH	Y.A.THAR
A.A.DESAI	P.H.CLERK
K.R.GANDHI (Ms.)	R.G.DOSHI
H.G.BUCH	M.V.SHAH
D.R.DESAI (Ms.)	A.A.AGRAWAL (Ms.)
	A.B.AGRAWAL

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Review Report To,
The Board of Directors,
SAFARI INDUSTRIES (INDIA) LIMITED,
4th Floor, A Wing, THE QUBE, CTS No. 1498
A/2, M.V. Road, Behind Taj Flight Kitchen,
Near International Airport,
Marol, Andheri (East),
MUMBAI – 400 059.

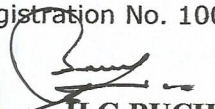
We have reviewed the accompanying statement of unaudited financial results of **SAFARI INDUSTRIES (INDIA) LIMITED** ("the Company") for the quarter and nine months ended December 31, 2015, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialled by us for the identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on January 27, 2016. 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) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 provide 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 for the quarter and nine months ended December 31, 2015, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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 **BANSI S. MEHTA & CO.**
Chartered Accountants
Registration No. 100991W




H.G.BUCH
Partner

Membership No. 033114

PLACE : Mumbai

DATED : January 27, 2016