

SAFARI INDUSTRIES (INDIA) LIMITED

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PART I

Statement of Standalone and Consolidated Audited Results for the quarter and year ended 31st March 2015

(₹ in Laacs)

Sr. No.	Particulars	Quarter ended			Year Ended		Year Ended	
		Standalone			Standalone		Consolidated	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
a)	Net Sales/Income from operations (Net of Excise)	5,768.57	4,902.15	4,377.66	21,636.40	16,646.60	21,636.40	16,646.60
b)	Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	5,768.57	4,902.15	4,377.66	21,636.40	16,646.60	21,636.40	16,646.60
2	Expenses							
a)	Cost of materials consumed	732.01	415.78	865.11	2,348.80	2,365.67	2,348.80	2,365.67
b)	Purchases of stock-in-trade	3,438.14	3,182.53	2,780.43	11,306.99	8,281.83	11,306.99	8,281.83
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,111.18)	(745.22)	(1,075.54)	(1,185.98)	(1,557.95)	(1,185.98)	(1,557.95)
d)	Employee benefits expense	611.25	570.20	453.49	2,271.00	1,753.71	2,271.00	1,753.71
e)	Depreciation and amortisation expense	77.89	77.67	52.78	289.05	127.85	289.05	127.85
f)	Other expenditure	1,646.40	1,294.57	1,191.48	5,644.16	4,738.77	5,645.04	4,738.77
	Total Expenses	5,394.51	4,795.53	4,267.75	20,674.02	15,709.88	20,674.90	15,709.88
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	374.06	106.62	109.91	962.38	936.72	961.50	936.72
4	Other Income	27.35	6.78	10.07	57.62	58.63	57.62	58.63
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	401.41	113.40	119.98	1,020.00	995.35	1,019.12	995.35
6	Finance costs	33.92	22.44	153.94	290.91	537.72	290.91	537.72
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5 + 6)	367.49	90.96	(33.96)	729.09	457.63	728.21	457.63
8 a)	Exceptional Items	0.00	79.45	-	95.90	27.70	95.90	27.70
b)	Exchange fluctuation Loss/(Gain)	(38.42)	57.89	(66.58)	52.12	375.97	52.12	375.97
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	405.91	(46.38)	32.62	581.07	53.96	580.19	53.96
10 a)	Current Tax	136.00	(6.00)	(1.00)	190.00	-	190.00	-
b)	Deferred Tax Liability (Asset)	(19.13)	(15.83)	9.53	(35.96)	42.36	(35.96)	42.36
11	Net Profit/(Loss) from ordinary activities after tax (9 + 10)	289.04	(24.55)	24.09	427.03	11.60	426.15	11.60
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 + 12)	289.04	(24.55)	24.09	427.03	11.60	426.15	11.60
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority interest /share of associates/related matters	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	289.04	(24.55)	24.09	427.03	11.60	426.15	11.60
17	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	398.50	390.00	299.00	398.50	299.00	398.50	299.00
18	Reserves Except Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	7,002.74	934.38	7,001.86	934.38
19 i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):							
a)	Basic (In ₹)	7.36	(0.63)	0.81	11.81	0.39	11.79	0.39
b)	Diluted (In ₹)	6.96	(0.59)	0.81	11.25	0.39	11.22	0.39
ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):							
a)	Basic (In ₹)	7.36	(0.63)	0.81	11.81	0.39	11.79	0.39
b)	Diluted (In ₹)	6.96	(0.59)	0.81	11.25	0.39	11.22	0.39



PART II

Sr. No.	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:					
	Number of Shares	15,77,807	15,77,807	7,47,807	15,77,807	7,47,807
	Percentage of Shareholding	39.59%	40.46%	25.01%	39.59%	25.01%
2	Promoters and promoter group Shareholding:					
	a) Pledged/Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	Number of Shares	24,07,193	23,22,193	22,42,193	24,07,193	22,42,193
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital)	60.41%	59.54%	74.99%	60.41%	74.99%

B	INVESTOR COMPLAINTS	3 months ended 31.03.2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes

(i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May 2015.

(ii) The figures of the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the audited figures in respect of the respective full financial year and the published year to date figures upto the third quarter of the financial year.

(iii) The Company is engaged in luggage business only and therefore there is only one reportable segment in accordance with Accounting Standard AS-17.

(iv) Figures for the previous year/period (s) have been regrouped and reclassified wherever necessary.

(v) The Board of Directors has recommended a dividend of ₹ 1/- (10%) per equity share.

(vi) (a) Effective from 01.04.2014, the Company has adopted useful lives of its Tangible Fixed Assets as per Part C of Schedule II of the Companies Act, 2013 and provided for depreciation accordingly, except in respect of furniture and fixtures installed at the Company's retail stores, for which, the useful lives of 2 years has been adopted, as hitherto. The same is based on the nature of assets at the said stores and the internal evaluation of the uncertainty of the number of years for which such stores may continue to remain in operation at the same location. In respect of assets of which the remaining useful life have been exhausted as on April 1, 2014, the carrying amount of the assets after retaining the residual value, amounting to ₹ 8.13 lacs (Net of deferred tax credit of ₹ 3.9 lacs) has been recognised in the opening balance of General Reserve.

(b) The provision of depreciation in terms of Companies Act 2013 as aforesaid has resulted in higher provision by ₹ 45.27 lacs for the year as compared to the provision in terms of erstwhile Companies Act, 1956.

(vii) During the year ended 31st March 2015 the Company has paid an amount of ₹ 95.9 Lacs under the Voluntary Retirement Scheme, at the Company's Halol Plant. The same has been treated as exceptional items.

(viii) Details of exceptional items for the year ended 31st March 2015 are as follows:

(₹ in Lacs)

Sr No	Particulars	For the Year ended 31.03.2015	For the year ended 31.03.2014
1	Compensation to employees under voluntary retirement scheme	95.90	-
2	Stock write down		27.70
	Net (Income)/ Expense	95.90	27.70



Statement of Assets and Liabilities as at 31st March 2015

(₹ in Lacs)

Sr No.	Particulars	Standalone		Consolidated	
		As at		As at	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
I	Shareholders' funds				
(a)	Share capital	398.50	299.00	398.50	299.00
(b)	Reserves and Surplus	7,002.74	934.38	7,001.86	934.38
(c)	Money received against share warrants	247.50	-	247.50	-
	Subtotal - Shareholders funds	7,648.74	1,233.38	7,647.86	1,233.38
II	Non-Current Liabilities				
(a)	Long term borrowings	7.79	342.59	7.79	342.59
(b)	Deferred tax liabilities (net)	-	7.48	-	7.48
(c)	Other long term liabilities	-	7.50	-	7.50
(d)	Long term provisions	-	-	-	-
	Subtotal - Non-Current liabilities	7.79	357.57	7.79	357.57
III	Current Liabilities				
(a)	Short term borrowings	3,288.83	4,831.14	3,288.83	4,831.14
(b)	Trade payables	1,382.44	3,024.97	1,382.44	3,024.97
(c)	Other current liabilities	528.44	716.74	528.73	716.74
(d)	Short term provisions	106.73	26.04	106.73	26.04
	Subtotal - Current liabilities	5,306.44	8,598.89	5,306.73	8,598.89
	TOTAL - EQUITY AND LIABILITIES	12,962.97	10,189.84	12,962.38	10,189.84
B	ASSETS				
I	Non-Current Assets				
(a)	Fixed assets	1,240.28	1,214.62	1,240.28	1,214.62
(b)	Non-Current Investments	5.00	-	-	-
(c)	Deferred tax assets (net)	32.38	-	32.38	-
(d)	Long term loans and advances	777.64	352.76	777.64	352.76
(e)	Other non-current assets	-	-	-	-
	Subtotal - Non-Current assets	2,055.30	1,567.38	2,050.30	1,567.38
II	Current Assets				
(a)	Current Investments	6.17	-	6.17	-
(b)	Inventories	5,960.85	4,638.74	5,960.85	4,638.74
(c)	Trade receivables	4,019.00	3,172.08	4,019.00	3,172.08
(d)	Cash and cash equivalents	394.03	336.68	398.44	336.68
(e)	Short-term loans and advances	115.77	150.63	115.77	150.63
(f)	Other current assets	411.85	324.33	411.85	324.33
	Subtotal - Current assets	10,907.67	8,622.46	10,912.08	8,622.46
	TOTAL - ASSETS	12,962.97	10,189.84	12,962.38	10,189.84

For SAFARI INDUSTRIES (INDIA) LIMITED

Date: 15th May 2015

Place: Mumbai



Sudhir Jatia
Chairman & Managing Director