

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.) (Associate)
A.B.AGRAWAL (Associate)

Admn. Off. :
11/13, Botawala Building, 2nd Floor,
Horniman Circle, Mumbai 400 001.
Tel. : 2266 1255 / 2266 0275 / 2266 5275
2266 0821 / 2266 1557
Fax : (91-22) 2266 5666
E-mail : bsmco1@vsnl.net

The Board of Directors,
SAFARI INDUSTRIES (INDIA) LIMITED,
8th 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.

1. We have reviewed the accompanying statement of unaudited financial results of **SAFARI INDUSTRIES (INDIA) LIMITED** ("the Company") for the quarter ended June 30, 2013 prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on July 31, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended June 30, 2013, read with notes thereon 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



H.G.BUCH
Partner

Membership No. 033114

PLACE : MUMBAI

DATED : July 31, 2013

SAFARI INDUSTRIES (INDIA) LIMITED

Registered Office: The Qube, A/2, A Wing, 8th Floor, CTS No 1498, M V Road Behind Taj Flight Kitchen, Near International Airport Marol, Andheri

PART I

Statement of Unaudited Results for the quarter ended as on 30th June 2013		(Amount in Rupees in Lacs)			
Sr. No.	Particulars	Quarter ended		Year Ended	
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
a)	Net Sales/Income from operations (Net of Excise & VAT)	5,138.29	2,757.55	2,011.95	9,340.36
b)	Other operating income				
	Total income from operations (net)	5,138.29	2,757.55	2,011.95	9,340.36
2	Expenses				
a)	Cost of materials consumed	839.64	700.20	333.58	1,932.98
b)	Purchases of stock-in-trade	2,929.62	1,475.60	515.61	4,102.40
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,054.40)	(858.32)	646.75	(801.33)
d)	Employee benefits expense	443.78	393.71	231.49	1,251.09
e)	Depreciation and amortisation expense	15.44	12.31	8.81	43.23
f)	Other expenditure	1,306.55	844.64	405.56	2,422.57
	Total expenses	4,480.63	2,568.14	2,141.80	8,950.94
3	Profit/(Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	657.66	189.41	(129.85)	389.42
4	Other Income	11.73	20.29	16.76	46.35
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	669.39	209.70	(113.09)	435.77
6	Finance costs	108.66	67.01	67.85	305.72
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	560.73	142.69	(180.94)	130.05
8 a)	Exceptional Items Expense/ (Income)	-	-	278.85	188.72
b)	Exchange fluctuation Loss (Gain)	308.41	(9.14)	91.85	55.55
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	252.32	151.83	(551.64)	(114.22)
10 a)	Current Tax	69.50	-	-	-
b)	Deferred Tax Liability (Asset)	8.79	9.16	(61.64)	(51.96)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	174.03	142.67	(490.00)	(62.26)
12	Extraordinary items		-		-
13	Net Profit/(Loss) for the period (11 + 12)	174.03	142.67	(490.00)	(62.26)
14	Share of profit/(loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 ± 14 ± 15)	174.03	142.67	(490.00)	(62.26)
17	Paid-up Equity Share Capital (Face Value Rs.10/-per share)	299.00	299.00	299.00	299.00
18	Reserves Except Revaluation Reserves as per Balance sheet of previous accounting year	NA	NA	NA	922.78
19 i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
a)	Basic (In Rs.)	5.82	4.77	(16.39)	(2.08)
b)	Diluted (In Rs.)	5.82	4.77	(16.39)	(2.08)
ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
a)	Basic (In Rs.)	5.82	4.77	(16.39)	(2.08)
b)	Diluted (In Rs.)	5.82	4.77	(16.39)	(2.08)

PART II

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding:				
	Number of Shares	747,807	734,067	694,067	734,067
	Percentage of Shareholding	25.01%	24.55%	23.21%	24.55%
2	Promoters and promoter group Shareholding:				
	a) Pledged/Encumbered				
	Number of Shares	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	Number of Shares	2,242,193	2,255,933	2,295,933	2,255,933
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital)	74.99%	75.45%	76.79%	75.45%

B	INVESTOR COMPLAINTS	3 months ended 30.06.2013
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes

- (i) The above results have been reviewed and approved by the Board of Directors at their meeting held on 31st July 2013.
- (ii) The Statutory Auditors of the Company have carried out their limited review of the above results.
- (iii) The Company's activity pertains to a single reportable segment of travel goods.
- (iv) The figures of the previous year/period (s) have been regrouped and reclassified wherever necessary.
- (v) Details of exceptional items are as under:

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Compensation to employees under voluntary retirement scheme	-	-	266.78	266.78
2	Stock write down	-	-	12.07	275.34
		-	-	278.85	542.12
	Less Profit on sale of assets	-	-	-	353.40
	Net (Income)/ Expense	-	-	278.85	188.72

Date: 31st July 2013
Place: Mumbai

For SAFARI INDUSTRIES (INDIA) LIMITED


Sudhir Jatin
(Chairman & Managing Director)