

## 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 (East), Mumbai 400059, (T) +91 22 40381888; (F) +91 22 40381850, **Email id:** mumbai.ho@safari.in, www.safari.in, **CIN:** L25200MH1980PLC022812

### PART I

Statement of audited Results for the quarter and year ended 31st March 2014						
(Amount in Rupees in Lakhs)						
Sr. No.	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-audited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
a)	Net Sales/income from operations (Net of Excise & VAT)	4,377.66	3,890.72	2,757.55	16,646.60	9,340.36
b)	Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>4,377.66</b>	<b>3,890.72</b>	<b>2,757.55</b>	<b>16,646.60</b>	<b>9,340.36</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed	865.11	439.50	700.20	2,561.90	1,932.98
b)	Purchases of stock-in-trade	2,780.43	1,071.05	1,475.60	8,281.83	4,102.40
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,075.54)	774.09	(858.32)	(1,637.33)	(801.33)
d)	Employee benefits expense	463.26	489.86	393.71	1,783.25	1,208.90
e)	Depreciation and amortisation expense	52.78	39.16	12.31	127.85	43.23
f)	Other expenditure	1,181.71	1,055.75	844.64	4,629.57	2,464.76
	<b>Total expenses</b>	<b>4,267.75</b>	<b>3,869.41</b>	<b>2,568.14</b>	<b>15,747.07</b>	<b>8,950.94</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)</b>	<b>109.91</b>	<b>21.31</b>	<b>189.41</b>	<b>899.53</b>	<b>389.42</b>
<b>4</b>	<b>Other Income</b>	<b>10.07</b>	<b>19.73</b>	<b>20.29</b>	<b>58.63</b>	<b>46.35</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>119.98</b>	<b>41.04</b>	<b>209.70</b>	<b>958.16</b>	<b>435.77</b>
<b>6</b>	<b>Finance costs</b>	<b>153.94</b>	<b>121.28</b>	<b>67.01</b>	<b>500.53</b>	<b>305.72</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(33.96)</b>	<b>(80.24)</b>	<b>142.69</b>	<b>457.63</b>	<b>130.05</b>
<b>8</b>	<b>a) Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.70</b>	<b>188.72</b>
	<b>b) Exchange fluctuation Loss (Gain)</b>	<b>(66.58)</b>	<b>(47.28)</b>	<b>(9.14)</b>	<b>375.97</b>	<b>55.55</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>32.62</b>	<b>(32.96)</b>	<b>151.83</b>	<b>53.96</b>	<b>(114.22)</b>
<b>10</b>	<b>a) Current Tax</b>	<b>(1.00)</b>	<b>(12.11)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>b) Deferred Tax Liability (Asset)</b>	<b>9.53</b>	<b>12.26</b>	<b>9.16</b>	<b>42.36</b>	<b>(51.96)</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>24.09</b>	<b>(33.11)</b>	<b>142.67</b>	<b>11.60</b>	<b>(62.26)</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>24.09</b>	<b>(33.11)</b>	<b>142.67</b>	<b>11.60</b>	<b>(62.26)</b>
<b>14</b>	<b>Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	<b>24.09</b>	<b>(33.11)</b>	<b>142.67</b>	<b>11.60</b>	<b>(62.26)</b>
<b>17</b>	<b>Paid-up Equity Share Capital (Face Value Rs.10/-per share)</b>	<b>299.00</b>	<b>299.00</b>	<b>299.00</b>	<b>299.00</b>	<b>299.00</b>
<b>18</b>	<b>Reserves Except Revaluation Reserves as per Balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>934.38</b>	<b>922.78</b>
<b>19</b>	<b>i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
a)	Basic (In Rs.)	0.81	(1.11)	4.77	0.39	(2.08)
b)	Diluted (In Rs.)	0.81	(1.11)	4.77	0.39	(2.08)
<b>ii</b>	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
a)	Basic (In Rs.)	0.81	(1.11)	4.77	0.39	(2.08)
b)	Diluted (In Rs.)	0.81	(1.11)	4.77	0.39	(2.08)



**PART II**

Sr. No.	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding:</b>					
	Number of Shares	747,807	747,807	734,067	747,807	734,067
	Percentage of Shareholding	25.01%	25.01%	24.55%	25.01%	24.55%
<b>2</b>	<b>Promoters and promoter group Shareholding:</b>					
	<b>a) Pledged/Encumbered</b>					
	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>b) Non-encumbered</b>					
	Number of Shares	2,242,193	2,242,193	2,255,933	2,242,193	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%	100.00%
	Percentage of Shares (as a % of the total share capital)	74.99%	74.99%	75.45%	74.99%	75.45%

<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>3 months ended 31.03.2014</b>
	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 10th May 2014
- (ii) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year
- (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 upto the quarter and year ended as on 31st March 2014 are as follows:

(Amount in Rupees in Lakhs)

Sr No	Particulars	For the year ended 31.03.2014	For the year ended 31.03.2013
1	Compensation to employees under voluntary retirement scheme	-	266.78
2	Stock write down	27.70	275.34
		<b>27.70</b>	<b>542.12</b>
	Less Profit on sale of assets		353.40
	<b>Net (Income)/ Expense</b>	<b>27.70</b>	<b>188.72</b>





(vi) Statement of Assets and Liabilities as at 31st March 2014

(Amount in Rupees in Lakhs)

Sr No.	Particulars	As at	
		31.03.2014	31.03.2013
		Audited	Audited
A	<b>EQUITY AND LIABILITIES</b>		
I	<b>Shareholders' funds</b>		
(a)	Share capital	299.00	299.00
(b)	Reserves and Surplus	934.38	922.78
	<b>Subtotal - Shareholders funds</b>	<b>1,233.38</b>	<b>1,221.78</b>
II	<b>Non-Current Liabilities</b>		
(a)	Long term borrowings	342.59	257.20
(b)	Deferred tax liabilities (net)	7.48	-
(c)	Other long term liabilities	7.50	9.22
(d)	Long term provisions	-	-
	<b>Subtotal - Non-Current liabilities</b>	<b>357.57</b>	<b>266.42</b>
III	<b>Current Liabilities</b>		
(a)	Short term borrowings	4,831.14	3,140.32
(b)	Trade payables	3,024.97	1,893.31
(c)	Other current liabilities	698.48	759.71
(d)	Short term provisions	26.05	11.28
	<b>Subtotal - Current liabilities</b>	<b>8,580.64</b>	<b>5,804.62</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,171.59</b>	<b>7,292.82</b>
B	<b>ASSETS</b>		
I	<b>Non-Current Assets</b>		
(a)	Fixed assets	1,214.62	407.47
(b)	Non-Current Investments	-	-
(c)	Deferred tax assets (net)	-	34.87
(d)	Long term loans and advances	352.76	228.94
(e)	Other non-current assets	-	-
	<b>Subtotal - Non-Current assets</b>	<b>1,567.38</b>	<b>671.28</b>
II	<b>Current Assets</b>		
(a)	Current Investments	-	-
(b)	Inventories	4,638.74	2,919.88
(c)	Trade receivables	3,153.84	3,175.85
(d)	Cash and cash equivalents	336.67	326.49
(e)	Short-term loans and advances	470.99	195.10
(f)	Other current assets	3.97	4.22
	<b>Subtotal - Current assets</b>	<b>8,604.21</b>	<b>6,621.54</b>
	<b>TOTAL - ASSETS</b>	<b>10,171.59</b>	<b>7,292.82</b>

For SAFARI INDUSTRIES (INDIA) LIMITED

Date: 10th May 2014

Place: Mumbai

Sudhir Jatia

Chairman &amp; Managing Director

