

SAFARI INDUSTRIES (INDIA) LIMITED

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 half year ended as on 30th September 2015 (₹ in Lacs)							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	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)	5,380.14	8,038.20	4,577.76	13,418.34	10,965.68	21,636.40
b)	Other operating income	8.52	7.07	10.64	15.59	15.93	33.45
	Total income from operations (net)	5,388.66	8,045.27	4,588.40	13,433.93	10,981.61	21,669.85
2	Expenses						
a)	Cost of materials consumed	575.33	872.56	451.99	1,447.89	1,201.01	2,348.80
b)	Purchases of stock-in-trade	2,270.87	2,871.66	2,353.38	5,142.53	4,686.32	11,306.99
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	283.65	950.47	(21.66)	1,234.12	670.42	(1,185.98)
d)	Employee benefits expense	681.06	691.26	547.32	1,386.71	1,074.38	2,271.00
e)	Depreciation and amortisation expense	87.14	80.54	70.36	167.68	133.49	289.05
f)	Other expenses	1,397.63	1,800.07	1,169.15	3,183.31	2,704.80	5,644.16
	Total expenses	5,295.68	7,266.56	4,570.54	12,562.24	10,470.42	20,674.02
3	Profit / (Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	92.98	778.71	17.86	871.69	511.19	995.83
4	Other Income	27.21	6.74	3.43	33.95	7.56	24.17
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	120.19	785.45	21.29	905.64	518.75	1,020.00
6	Finance costs	37.81	52.62	62.17	90.43	248.11	290.91
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)	82.38	732.83	(40.88)	815.21	270.64	729.09
8 a)	Exceptional Items	-	-	16.45	-	16.45	95.90
b)	Exchange fluctuation Loss / (Gain)	71.98	43.08	42.13	115.06	32.65	52.12
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	10.40	689.75	(99.46)	700.15	221.54	581.07
10	Tax Expense	4.96	236.79	(36.48)	241.75	59.01	154.04
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	5.44	452.96	(62.98)	458.40	162.53	427.03
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	5.44	452.96	(62.98)	458.40	162.53	427.03
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)	5.44	452.96	(62.98)	458.40	162.53	427.03
17	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	398.50	398.50	390.00	398.50	390.00	398.50
18	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	7,002.74
19 i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):	-	-	-	-	-	-
a)	Basic (In ₹)	0.14	11.37	(1.61)	11.50	4.17	11.81
b)	Diluted (In ₹)	0.13	10.91	(1.52)	11.05	3.92	11.25
ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):	-	-	-	-	-	-
a)	Basic (In ₹)	0.14	11.37	(1.61)	11.50	4.17	11.81
b)	Diluted (In ₹)	0.13	10.91	(1.52)	11.05	3.92	11.25

PART II

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	Number of Shares	1,577,807	1,577,807	1,577,807	1,577,807	1,577,807	1,577,807
	Percentage of Shareholding	39.59%	39.59%	40.46%	39.59%	40.46%	39.59%
2	Promoters and promoter group Shareholding:						
a)	Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
	Number of Shares	2,407,193	2,407,193	2,322,193	2,407,193	2,322,193	2,407,193
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the Company)	60.41%	60.41%	59.54%	60.41%	59.54%	60.41%



B	INVESTOR COMPLAINTS	3 months ended 30.09.2015
	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

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November 2015.
- 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 Rs. 16.45 Lacs during the quarter and half year ended 30th September 2014 and Rs. 95.90 Lacs for the year ended 31st March 2015 represents amounts paid under Voluntary Retirement Scheme to the employees of the Company.

(vii) Standalone Statement of Assets and Liabilities as at 30th September 2015

(₹ in Lacs)

Sr No.	Particulars	As at	As at
		30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
I	Shareholders' funds		
(a)	Share capital	398.50	398.50
(b)	Reserves and Surplus	7,461.14	7,002.74
(c)	Money received against share warrants	247.50	247.50
	Subtotal - Shareholders funds	8,107.14	7,648.74
II	Share Application money pending allotment	-	-
III	Non-Current Liabilities		
(a)	Long term borrowings	18.95	7.79
(b)	Other long term liabilities	-	-
(c)	Long term provisions	-	-
	Subtotal - Non-Current liabilities	18.95	7.79
IV	Current Liabilities		
(a)	Short term borrowings	2,820.45	3,288.83
(b)	Trade payables	1,240.43	1,382.44
(c)	Other current liabilities	691.86	528.44
(d)	Short term provisions	144.80	106.73
	Subtotal - Current liabilities	4,897.54	5,306.44
	TOTAL - EQUITY AND LIABILITIES	13,023.63	12,962.97
B	ASSETS		
I	Non-Current Assets		
(a)	Fixed assets		
(i)	Tangible assets	1,359.38	1,181.41
(ii)	Intangible assets	536.65	58.87
(b)	Non-Current Investments	5.00	5.00
(c)	Deferred tax assets (net)	15.25	32.38
(d)	Long term loans and advances	782.52	777.64
(e)	Other Non-Current Assets	-	-
	Subtotal - Non-Current assets	2,698.80	2,055.30
II	Current Assets		
(a)	Current Investment	75.97	6.17
(b)	Inventories	4,983.84	5,960.85
(c)	Trade receivables	4,147.05	4,019.00
(d)	Cash and Bank balances	441.74	394.03
(e)	Short-term loans and advances	289.76	115.77
(f)	Other current assets	386.47	411.85
	Subtotal - Current assets	10,324.83	10,907.67
	TOTAL - ASSETS	13,023.63	12,962.97

Date: 3rd November 2015

Place: Mumbai

For SAFARI INDUSTRIES (INDIA) LIMITED



Sugbir Jatia
Chairman & Managing Director

[Signature]

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.

1. We have reviewed the accompanying statement of unaudited financial results of **SAFARI INDUSTRIES (INDIA) LIMITED** ("the Company") for the quarter and six months ended September 30, 2015, except for the disclosures regarding 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed 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 November 3, 2015. 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 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 six months ended September 30, 2015, read with notes thereon prepared in accordance with applicable Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act 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 : November 3, 2015