

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 Financial Results for the Quarter and nine months ended 31st December 2016.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from Operations						
	Sales/income from operations	9,749.79	8,018.31	7,152.52	26,710.47	20,890.33	28,404.01
	Less : Excise Duty	257.44	176.13	220.89	658.46	540.36	717.58
a)	Net Sales/income from operations (Net of Excise)	9,492.35	7,842.18	6,931.63	26,052.01	20,349.97	27,686.43
b)	Other operating income	37.38	2.44	11.58	51.85	27.17	39.35
	Total income from operations (net)	9,529.73	7,844.62	6,943.21	26,103.86	20,377.14	27,725.78
2	Expenses						
a)	Cost of materials consumed	813.01	632.32	962.40	2,189.91	2,410.29	3,500.20
b)	Purchases of stock-in-trade	5,175.61	4,362.42	4,974.48	13,012.31	10,117.01	13,526.97
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(508.81)	(476.04)	(2,244.25)	(202.68)	(1,010.13)	(1,525.20)
d)	Employee benefits expense	993.58	930.89	722.04	2,903.25	2,108.75	2,914.19
e)	Depreciation and amortisation expense	132.41	124.76	109.71	371.74	277.39	406.50
f)	Other expenses	2,309.06	1,991.35	2,063.24	6,429.40	5,246.55	7,292.83
	Total expenses	8,914.86	7,565.70	6,587.62	24,703.93	19,149.86	26,115.49
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	614.87	278.92	355.59	1,399.93	1,227.28	1,610.29
4	Other Income	15.51	2.28	2.12	19.53	36.07	39.08
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	630.38	281.20	357.71	1,419.46	1,263.35	1,649.37
6	Finance costs	64.47	55.61	64.70	255.98	155.13	261.91
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	565.91	225.59	293.01	1,163.48	1,108.22	1,387.46
8	a) Exceptional Items Expense/ (Income)	8.89	69.90	-	89.06	-	-
	b) Exchange fluctuation Loss (Gain)	82.53	(33.76)	19.85	99.56	134.91	179.65
	c) Premium on Forward Contracts	12.66	20.34	-	33.00	-	2.16
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	461.83	169.11	273.16	941.86	973.31	1,205.65
10	Tax Expense	150.47	54.50	94.34	312.57	336.09	420.01
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	311.36	114.61	178.82	629.29	637.22	785.64
12	Extraordinary items	-	-	-	-	-	5.57
13	Net Profit / (Loss) for the period (11 ± 12)	311.36	114.61	178.82	629.29	637.22	780.07
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)	311.36	114.61	178.82	629.29	637.22	780.07
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	415.00	415.00	398.50	415.00	398.50	415.00
18	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	8,696.37
19	i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic (In Rs.)	7.50	2.76	4.49	15.16	15.99	19.53
	b) Diluted (In Rs.)	7.50	2.76	4.31	15.15	15.35	19.53
	ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) Basic (In Rs.)	7.50	2.76	4.49	15.16	15.99	19.39
	b) Diluted (In Rs.)	7.50	2.76	4.31	15.15	15.35	19.39

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February 2017.
- The Company is engaged in luggage business only and therefore there is only one reportable segment in accordance with Accounting Standard AS-17.
- The figures of the period(s) have been regrouped and reclassified wherever necessary.
- This Financial result is available on the Company's website www.safari.in and on the website of Bombay Stock exchange www.bseindia.com
- During the quarter ended 31st December, 2016 the Company has made payments amounting to Rs. 8.89 lacs under the Voluntary Retirement Scheme to its employees at its Halol Plant.

Dated : 7th February 2017

Place : Mumbai



For Safari Industries (India) Ltd

Sudhir Jatia
Chairman and 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.

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SAFARI INDUSTRIES (INDIA) LIMITED** ("the Company") for the quarter and nine months ended December 31, 2016, prepared and being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 07, 2017. Our responsibility is to issue a report on the statement 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 statement is 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 nine months ended December 31, 2016, read with 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 SEBI (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
Firm Registration No. 100991W



PLACE : MUMBAI

DATED : February 07, 2017


H.G.BUCH
Partner
Membership No. 033114