

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			
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017			
Sr. No.	Particulars	(Rupees in lakhs, except EPS)	
		Quarter Ended	
		30th June 2017	30th June 2016
		Unaudited	Unaudited
I	Revenue from operations (Gross)	10,720.87	8,542.08
II	Other Income	21.32	13.78
III	Total Revenue (I + II)	10,742.19	8,555.86
IV	Expenses :		
	(a) Cost of materials consumed	810.07	744.58
	(b) Purchases of Stock-in-trade	4,830.96	3,474.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	764.91	746.89
	(d) Excise duty expense	272.33	224.89
	(e) Employee benefit expense	1,203.15	975.33
	(f) Finance costs	53.92	135.90
	(g) Depreciation and amortisation expense	136.65	114.57
	(h) Other expenses	2,177.62	1,827.82
	Total Expenses	10,249.61	8,244.26
V	Profit before Exceptional items and Tax (III - IV)	492.58	311.60
VI	Exceptional items	-	10.27
VII	Profit before Tax (V - VI)	492.58	301.33
VIII	Tax expense :		
	(a) Current Tax	183.48	105.04
	(b) Adjustment related to prior years	-	-
	(c) Deferred Tax	(17.81)	(0.75)
	Total Tax expense	165.67	104.29
IX	Profit for the period (VII - VIII)	326.91	197.04
X	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to Profit or Loss		
	Actuarial Gain/(Loss) on Defined Benefit Plan	(15.36)	(3.46)
	Income Tax on above	5.18	1.20
XI	Total Comprehensive Income for the Period (IX + X)	316.73	194.78
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	415.00	415.00
XIII	Earnings per equity share (of Rs.10/- each) (not annualised)		
	Basic	7.63	4.69
	Diluted	7.62	4.69

Notes :

- 1
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th August 2017.
- 2
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, the Company has prepared Ind AS compliant financial results for the corresponding quarter ended 30th June, 2016.
- 3
- The Auditors of the Company have carried out Limited Review of the unaudited financial results for the quarter ended 30th June, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for the quarter ended 30th June, 2016 have not been subjected to limited review or audit as per Ind AS. However, the Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the Company's affairs.
- 4
- The Company is engaged in luggage business only and therefore there is only one reportable segment in accordance with Ind AS 108.
- 5
- The figures of the period(s) have been regrouped/reclassified wherever necessary.
- 6
- The financial results are available on the Company's website www.safari.in and on the website of Bombay Stock Exchange www.bseindia.com
- 7
- Reconciliation of the Net Profit between previous GAAP and Ind AS for the Quarter ended 30th June, 2016.

(Rs. In Lakhs)	
Particulars	Unaudited (Refer Note 2)
Net Profit for the period (As per AS)	203.31
Add/(less): Adjustments in Statement of Profit and Loss	
Provision for expected sales return	(13.05)
Acturial losses of retirement benefits transferred to OCI	3.46
Taxes on above items	3.32
Net Profit as per Ind AS	197.04
Other Comprehensive Income (Net of Tax)	(2.26)
Total Comprehensive Income	194.78

Dated : 30th August 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	A.A.DESAI
K.R.GANDHI (Ms.)	H.G.BUCH
D.R.DESAI (Ms.)	Y.A.THAR
PH.CLERK	R.G.DOSHI
M.V.SHAH	A.B.AGRAWAL
A.A.AGRAWAL (Ms.)	U.A.SHAH (Ms.)

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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.

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **SAFARI INDUSTRIES (INDIA) LIMITED** ('the Company') for the quarter ended June 30, 2017, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for the purpose of identification.

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 August 30, 2017. Our responsibility is to issue a report on the Statement based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing



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Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying unaudited financial results for the comparative period for the quarter ended June 30, 2016 which have been presented solely based on information compiled by the management.

PLACE : MUMBAI
DATED : August 30, 2017



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

A handwritten signature in blue ink, appearing to read "H.G. BUCH", written over a horizontal line.

H.G.BUCH
Partner
Membership No. 033114