

**SAFARI INDUSTRIES (INDIA) LIMITED**

Registered Office: 302-303, A Wing, The Qube, CTS No 1498, A/2, M V Road, 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 30th June, 2018**

Sr. No.	Particulars	(Rs. in lakhs)			
		For the Quarter ended		For the Year ended	
		30th June, 2018 Un-Audited	31st March, 2018 Audited	30th June, 2017 Un-Audited	31st March, 2018 Audited
1	Income from operations	15,593.60	11,928.53	10,720.87	41,808.54
2	Other income	31.28	69.92	21.32	154.79
3	<b>Total Income (1+2)</b>	<b>15,624.88</b>	<b>11,998.45</b>	<b>10,742.19</b>	<b>41,963.33</b>
4	<b>Expenses</b>				
a)	Cost of materials consumed	1,735.28	1,866.49	810.07	4,154.25
b)	Purchase of traded goods	7,020.09	5,711.04	4,830.96	20,310.38
c)	Changes in inventories of work-in-progress, finished goods and stock in trade	(45.25)	(1,210.26)	764.91	(1,902.28)
d)	Excise duty	-	-	272.33	272.33
e)	Employee benefits expense	1,569.37	1,491.19	1,203.15	5,277.62
f)	Finance costs	103.39	70.71	83.85	288.61
g)	Depreciation and amortisation expense	191.09	143.37	136.65	612.80
h)	Other expenses	3,152.02	2,686.52	2,147.69	9,614.70
	<b>Total expenses</b>	<b>13,725.99</b>	<b>10,759.06</b>	<b>10,249.61</b>	<b>38,628.41</b>
5	<b>Profit before tax (3-4)</b>	<b>1,898.89</b>	<b>1,239.39</b>	<b>492.58</b>	<b>3,334.92</b>
6	<b>Tax Expense</b>				
a)	Current tax	701.53	430.48	183.48	1,194.07
b)	Deferred tax	(19.55)	43.40	(17.81)	11.84
c)	Tax for earlier periods	-	-	-	8.06
	<b>Total tax</b>	<b>681.98</b>	<b>473.88</b>	<b>165.67</b>	<b>1,213.97</b>
7	<b>Profit for the period (5-6)</b>	<b>1,216.91</b>	<b>765.51</b>	<b>326.91</b>	<b>2,120.95</b>
8	<b>Other comprehensive income (OCI)</b>				
	<i>Items that will not be reclassified to profit or loss</i>				
	Actuarial Gain/(Loss) on Defined Benefit Plan	(20.04)	0.52	(15.36)	(45.54)
	Tax relating to these items	7.33	(0.01)	5.18	15.95
	<b>Total Other Comprehensive Income</b>	<b>(12.71)</b>	<b>0.51</b>	<b>(10.18)</b>	<b>(29.59)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>1,204.20</b>	<b>766.02</b>	<b>316.73</b>	<b>2,091.36</b>
10	Paid-up equity share capital (Face value of Rs. 2 each)	445.88	445.00	415.00	445.00
11	Basic earnings per share (Face value of Rs. 2 each) (Rs.)	5.46	3.44	1.58	9.92
12	Diluted earnings per share (Face value of Rs. 2 each) (Rs.)	5.44	3.43	1.57	9.89

**Notes:**

- The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2018.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures of the full financial year ended 31st March 2018 and the un-audited published year to date figures upto 31st December, 2017.
- Post the applicability of Goods and Services Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST, whereas Excise Duty formed part of expenses in previous corresponding quarter. Accordingly, the revenue from operations and expenses for the quarter ended 30th June, 2018 and 31st March, 2018 are not comparable with the quarter ended 30th June, 2017 presented in the results.
- The Company is engaged in luggage business and therefore there is only one reportable segment in accordance with Indian Accounting Standards (Ind AS) 108 "Operating Segments".
- Earnings per Share for the quarter ended 30th June, 2017 has been recalculated pursuant to sub division of shares done vide resolution dated 30th August 2017, from face value of Rs.10 each fully paid up subdivided into 5 shares having face value of Rs. 2 each.
- Effective 1st April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers". In accordance, the Company has chosen the modified retrospective approach and there were no material adjustments required to be made in the retained earnings as at 1st April, 2018. Also, the application of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the un-audited financial results for the quarter ended 30th June 2018 of the Company.
- The Company has allotted 44,000 equity shares of Rs. 2 each, pursuant to the exercise of Stock Options granted under the Safari Stock Option Scheme 2016. Accordingly, the equity share capital of the Company stands increased to Rs.4,45,88,000 comprising of 2,22,94,000 equity shares of face value of Rs. 2 each.
- The previous periods' figures have been regrouped/rearranged wherever necessary.
- The above un-audited financial results are available on the Company's website www.safari.in and on the website of BSE Ltd.

Date: 13th August, 2018  
Place: Mumbai



For SAFARI INDUSTRIES (INDIA) LIMITED

*Sudhir Jadia*  
Chairman & Managing Director  
DIN :- 00031969

**LIMITED REVIEW REPORT****Review Report****To the Board of Directors****Safari Industries (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Safari Industries (India) Limited** ('the Company') for the quarter ended **30<sup>th</sup> June, 2018**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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, "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 provides 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 prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The Comparative Ind-AS financial information of the Company for the corresponding quarter ended 30<sup>th</sup> June, 2017 were reviewed by the preceding auditors who expressed an unmodified opinion on those financial information on 30<sup>th</sup> August, 2017.

Our report on the Statement is not modified in respect of this matter.



**Mumbai**  
**13<sup>th</sup> August, 2018**

**For LODHA & CO.**  
**Chartered Accountants**  
**Firm Registration No: 301051E**

**R. P. Baradiya**  
**Partner**  
**Membership No. 44101**