

5th November 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

Scrip Code: 523025

Sub: Unaudited financial results for the quarter ended 30th September 2018

Dear Sir(s),

With reference to the above, this is to inform you that the Board of Directors in their meeting held today at 11.30 a.m. have approved the unaudited financial results for the quarter ended 30th September 2018.

The Unaudited Financial Results and the Limited Review Report given by the Statutory Auditors for the quarter ended 30th September 2018 are enclosed herewith.

The meeting of the Board of Directors was concluded at 1.15 p.m.

Request you to kindly take the above on record and oblige.

Thanking you.

For **SAFARI INDUSTRIES (INDIA) LIMITED**


Sudhir Jatia
Chairman & Managing Director



Encl: As above.

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, Website: www.safari.in, CIN: L25200MH1980PLC022812

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2018

Sr. No.	Particulars	For the Quarter Ended			For the Half year Ended		(Rs. in lakhs)
		30th Sep, 2018	30th June, 2018	30th Sep, 2017	30th Sep, 2018	30th Sep, 2017	For the Year Ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31st March, 2018 Audited
1	Income from operations	12,738.53	15,606.09	8,815.63	28,344.61	19,539.92	41,858.87
2	Other income	16.38	18.79	15.62	35.18	33.52	104.46
3	Total Income (1+2)	12,754.91	15,624.88	8,831.25	28,379.79	19,573.44	41,963.33
4	Expenses						
	a) Cost of materials consumed	2,600.77	1,735.28	627.55	4,336.05	1,437.62	4,154.25
	b) Purchase of traded goods	6,863.45	7,020.09	3,875.26	13,883.54	8,706.22	20,310.38
	c) Changes in inventories of work-in-progress, finished goods and stock in trade	(2,242.20)	(45.25)	(115.75)	(2,287.44)	649.16	(1,902.28)
	d) Excise duty	-	-	-	-	272.33	272.33
	e) Employee benefits expense	1,587.52	1,569.37	1,272.22	3,156.89	2,475.38	5,277.62
	f) Finance costs	79.89	103.39	73.81	183.28	153.05	288.61
	g) Depreciation and amortisation expense	211.29	191.09	133.04	402.38	269.68	612.80
	h) Other expenses	2,783.94	3,152.02	2,352.56	5,935.95	4,504.86	9,614.70
	Total expenses	11,884.66	13,725.99	8,218.69	25,610.65	18,468.30	38,628.41
5	Profit before tax (3-4)	870.25	1,898.89	612.56	2,769.14	1,105.14	3,334.92
6	Tax Expense						
	a) Current tax	295.81	701.53	248.82	997.34	432.31	1,194.07
	b) Deferred tax	(6.51)	(19.55)	5.13	(26.06)	(12.68)	11.84
	c) Tax for earlier periods	(35.61)	-	7.67	(35.61)	7.67	8.06
	Total tax	253.69	681.98	261.62	935.67	427.30	1,213.97
7	Profit for the period (5-6)	616.56	1,216.91	350.94	1,833.47	677.84	2,120.95
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Actuarial Gain/(Loss) on Defined Benefit Plan	(20.04)	(20.04)	(15.36)	(40.09)	(30.71)	(45.54)
	Tax relating to these items	7.11	7.33	5.44	14.44	10.63	15.95
	Total Other Comprehensive Income	(12.93)	(12.71)	(9.92)	(25.65)	(20.08)	(29.59)
9	Total comprehensive income for the period (7+8)	603.63	1,204.20	341.02	1,807.82	657.76	2,091.36
10	Paid-up equity share capital (Face value of Rs.2/- each)	445.88	445.88	415.00	445.88	415.00	445.00
11	Basic earnings per share (Face value of Rs.2/- each) (Rs.)	2.77	5.46	1.69	8.23	3.27	9.92
12	Diluted earnings per share (Face value of Rs.2/- each) (Rs.)	2.76	5.44	1.69	8.20	3.26	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 5th November, 2018.
- 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".
- 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.

For SAFARI INDUSTRIES (INDIA) LIMITED



Sudhir Jatia
Sudhir Jatia
Chairman & Managing Director
DIN :- 00031969

Date: 5th November 2018
Place: Mumbai

SAFARI INDUSTRIES (INDIA) LIMITED		
Statement of Assets and Liabilities		
(Rs. in Lakhs)		
Particulars	Standalone	
	As at 30-09-2018	As at 31-03-2018
A. ASSETS		
Non-current assets		
Property, plant and equipment	2,539.41	2,691.75
Capital Work in Progress	1.06	1.12
Other Intangible assets	366.83	455.08
Intangible assets under development	-	14.74
Financial Assets		
- Investments	5.00	5.00
- Other Financial assets	555.81	487.17
Income tax assets (net)	85.97	-
Other non-current assets	60.07	21.06
	3,614.15	3,675.92
Current assets		
Inventories	14,769.88	12,210.85
Financial assets		
- Trade receivables	10,110.91	9,787.26
- Cash and cash equivalents	56.36	47.95
- Other Bank balances	23.51	230.82
- Other financial assets	135.61	171.54
Other current assets	1,585.28	1,291.21
	26,681.55	23,739.63
TOTAL ASSETS	30,295.70	27,415.55
B. EQUITY AND LIABILITIES		
Equity		
Equity share capital	445.88	445.00
Other equity	18,601.86	16,800.34
	19,047.74	17,245.34
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	177.34	197.94
Deferred tax liabilities (net)	16.68	42.73
	194.02	240.67
Current liabilities		
Financial liabilities		
- Borrowings	3,949.94	5,242.87
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	6,521.67	4,111.59
- Other financial liabilities	93.71	105.96
Other current liabilities	175.46	177.09
Provisions	105.45	188.91
Current tax liabilities (net)	207.71	103.12
	11,053.94	9,929.54
TOTAL EQUITY AND LIABILITIES	30,295.70	27,415.55

For SAFARI INDUSTRIES (INDIA) LIMITED

Date: 5th November 2018
Place: Mumbai

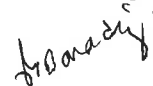


Sudhir Jatia
Sudhir Jatia

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 and half year ended **30th September, 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Mumbai
5th November, 2018****For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E**
R. P. Baradiya**Partner
Membership No. 44101**