



07th November, 2023

To
The Executive Director
Corporate Relationship Department
BSE Limited
Floor No.25, PJ Towers,
Dalal Street,
Mumbai - 400 001

Sub: Outcome of Board Meeting held on 07th November 2023

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Stock Code: 531436

Dear Sir/ Madam,

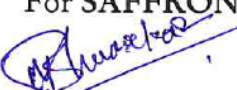
Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that following businesses were approved by the Board of Directors of the Company in the meeting held on 07th November 2023:

1. Approval of Un-audited Financial Results for the quarter and half year ended on 30th September, 2023 a copy of which along with limited review report is enclosed herewith;
2. Mr. Milind V. Gahankari resigned from the post of Chief Financial Officer of the Company with effect from the closing of working hours on 7th November, 2023. The disclosure pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as an annexure A.

The meeting of Board of Directors of the Company concluded on 07.10 pm

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For SAFFRON INDUSTRIES LIMITED


Mahesh Bhanarkar
Company Secretary
Encl: As above.



Annexure A

Disclosure for Mr. Milind V. Gahankari, Chief Financial Officer

| Sr. No. | Particulars | Disclosures |
|---------|--|-------------|
| 1 | Reason for change | Resignation |
| 2 | Date of Appointment and terms of appointment | -- |
| 3 | Brief Profile | -- |






UTSAV SUMIT & ASSOCIATES

CHARTERED ACCOUNTANTS

130, Gokuldharm Colony, Kamptee, Nagpur.

Mob. No. 9326753856, Email : casumitsagrawal@gmail.com

Limited Review Report of Auditors

Review Report to :

The Bombay Stock Exchange/Ahmedabad Stock Exchange.

We have reviewed the accompanying statement of unaudited financial results of Saffron Industries Ltd. for the quarter ended September 30,2023. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

NAGPUR
November 07,2023
UDIN: 23151008BGUGVW5197



For Utsav Sumit & Associates
Chartered Accountants
Firm Regn. No. 016514C

SUMIT AGRAWAL
Partner
Membership No. 151008

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax : 0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2023

Rs in Lakhs

| Sr.No. | Particulars | 3 months ended | Preceding 3 | Corresponding | 6 months ended | Corresponding | Year Ended |
|-----------|---|----------------|-------------------------|---------------------------|-----------------|---------------------------|-----------------|
| | | 30/09/2023 | months ended 30/06/2023 | 3 months ended 30/09/2022 | 30/09/2023 | 6 months ended 30/09/2022 | |
| | | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 0.00 | 297.27 | 426.18 | 297.27 | 862.28 | 1701.74 |
| | (b) Other Income | 1.377 | 0.01 | 1.03 | 1.39 | 1.03 | 2.23 |
| | Total Income (a+b) | 1.38 | 297.28 | 427.21 | 298.65 | 863.31 | 1703.97 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 0.00 | 290.70 | 381.41 | 290.70 | 758.46 | 1448.91 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (63.09) | (21.07) | 0.00 | (84.15) | 0.00 | (254.23) |
| | (d) Employee benefits expense | 0.00 | 14.42 | 17.89 | 14.42 | 22.98 | 54.31 |
| | (e) Finance costs | 0.00 | 0.00 | 0.02 | 0.00 | 0.02 | 0.00 |
| | (f) Depreciation and amortisation expense | 43.05 | 49.39 | 43.86 | 92.43 | 87.73 | 192.63 |
| | (g) Other expense | 65.63 | 44.70 | 36.32 | 110.33 | 78.80 | 412.69 |
| | Total expenses (a+b+c+d+e+f+g) | 45.59 | 378.13 | 479.49 | 423.73 | 947.98 | 1854.31 |
| 3 | Loss before exceptional items and tax (1-2) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Loss before Tax for the period (3-4) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 6 | Income Tax expenses(a+b) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Loss after tax for the period (5-6) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 8 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B. (i) Items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Comprehensive Loss for the period | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 9 | Paid up equity share capital (Face value of Rs. 10 each) | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 |
| 10 | Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.11.2023 after review by the the Audit Committee.
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 07, 2023

By order of the Board,



Manoj Sinha
Whole Time Director
DIN : 07564967



SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax :0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

Statement of Standalone (Paper Manufacturing) Unaudited Financial Results for the Quarter and Six Months Ended 30th September,2023

| Sr.No. | Particulars | Rs in Lakhs | | | | | Year Ended 31/03/2023 |
|-----------|---|------------------------------|---|---|------------------------------|---|--------------------------|
| | | 3 months ended 30/09/2023 | Preceding 3 months ended 30/06/2023 | Corresponding 3 months ended 30/09/2022 | 6 months ended 30/09/2023 | Corresponding 6 months ended 30/09/2022 | |
| | | Unaudited | Audited | Unaudited | Unaudited | Unaudited | |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 0.00 | 297.27 | 426.18 | 297.27 | 862.28 | 1701.74 |
| | (b) Other Income | 1.3770 | 0.01 | 1.03 | 1.39 | 1.03 | 2.23 |
| | Total Income (a+b) | 1.3770 | 297.28 | 427.21 | 298.65 | 863.31 | 1703.97 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 0.00 | 290.70 | 381.41 | 290.70 | 758.46 | 1448.91 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods,work-in-progress and stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 0.00 | 14.42 | 17.89 | 14.42 | 22.98 | 54.31 |
| | (e) Finance costs | 0.00 | 0.00 | 0.02 | 0.00 | 0.02 | 0.00 |
| | (f) Depreciation and amortisation expense | 43.05 | 49.39 | 43.86 | 92.43 | 87.73 | 192.63 |
| | (g) Other expense | 2.55 | 23.63 | 36.32 | 26.18 | 78.80 | 158.46 |
| | Total expenses (a+b+c+d+e+f+g) | 45.59 | 378.13 | 479.49 | 423.73 | 947.98 | 1864.31 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/(Loss) before Tax for the period (3-4) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 6 | Income Tax expenses(a+b) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit/(Loss) after tax for the period (5-6) | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 8 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B. (i) Items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Comprehensive Income | (44.22) | (80.86) | (52.28) | (125.07) | (84.67) | (150.34) |
| 9 | Paid up equity share capital (Face value of Rs.10 each) | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 |
| 10 | Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.11.2023 after review by the the Audit Committee.
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 07,2023



By order of the Board,

(Signature)

Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax : 0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

Statement of Standalone (Construction & Real Estate Development) Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2023

| Sr.No. | Particulars | Rs in Lakhs | | | | | |
|----------|---|---------------------------|-------------------------------------|---|---------------------------|---|-----------------------|
| | | 3 months ended 30/09/2023 | Preceding 3 months ended 30/06/2023 | Corresponding 3 months ended 30/09/2022 | 6 months ended 30/09/2023 | Corresponding 6 months ended 30/09/2022 | Year Ended 31/03/2023 |
| | | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Income (a+b) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (63.09) | (21.07) | 0.00 | 0.00 | 0.00 | (254.23) |
| | (d) Employee benefits expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (e) Finance costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (f) Depreciation and amortisation expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (g) Other expense | 63.09 | 21.07 | 0.00 | 0.00 | 0.00 | 252.92 |
| | Total expenses (a+b+c+d+e+f+g) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1.31) |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.31 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/(Loss) before Tax for the period (3-4) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.31 |
| 6 | Income Tax expenses(a+b) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit/(Loss) after tax for the period (5-6) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.31 |
| 8 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B. (i) Items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to Profit/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.31 |
| 8 | Paid up equity share capital (Face value of Rs. 10 each) | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 | 718.52 |
| 9 | Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.11.2023 after review by the the Audit Committee.
- The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- Previous year figures regrouped & rearranged, wherever necessary.

NAGPUR
November 07, 2023



By order of the Board,


Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax :0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2023

Rs.in Lakhs

| | Particulars | As at Current | As at year |
|---------------|---|--------------------------|---------------------|
| | | period end 30/09/2023 | ended 31/03/2023 |
| | | Unaudited | Audited |
| ASSETS | | | |
| 1 | NON CURRENT ASSETS | | |
| | a) Property , Plant & Equipment | 577.45 | 669.38 |
| | b) Capital Work-in-Progress | 0.00 | 0.00 |
| | c) Investment property | 0.00 | 0.00 |
| | d) Goodwill | 0.00 | 0.00 |
| | e) Other Intangible assets | 0.00 | 0.00 |
| | f) Intangible assets under development | 0.00 | 0.00 |
| | g) Biological assets other than bearer plants | 0.00 | 0.00 |
| | h) Financial Assets | 0.00 | 0.00 |
| | i) Investments | 0.00 | 0.00 |
| | ii) Trade receivables | 0.00 | 0.00 |
| | iii) Loans | 0.00 | 0.00 |
| | iv) Others | 43.30 | 42.93 |
| | i) Deferred Tax Asset | 0.00 | 0.00 |
| | j) Other Non Current Assets | 0.93 | 0.93 |
| | Total Non-current assets | 621.68 | 713.24 |
| 2 | CURRENT ASSETS | | |
| | a) Inventories | 338.43 | 271.71 |
| | b) Financial Assets | 0.00 | 0.00 |
| | i) Investments | 0.00 | 0.00 |
| | ii) Trade receivables | 297.89 | 0.00 |
| | iii) Cash & Cash Equivalentents | 11.52 | 4.02 |
| | iv) Bank Balances other than (iii) above | 0.00 | 0.00 |
| | v) Loans | 0.00 | 0.00 |
| | vi) Others | 0.00 | 0.00 |
| | c) Current Tax Assets (Net) | 0.00 | 0.00 |
| | d) Other Current Assets | 55.34 | 45.59 |
| | Total current assets | 703.18 | 321.32 |
| | TOTAL ASSETS | 1,324.86 | 1034.56 |

M.P.



EQUITY AND LIABILITIES

| | | | |
|-------------------------------------|--------------------------------------|------------------|------------------|
| EQUITY | | | |
| | a) Equity Share Capital | 718.52 | 718.52 |
| | b) Other Equity | -1,907.41 | -1,782.33 |
| | Total Equity | -1,188.89 | -1,063.81 |
| LIABILITIES | | | |
| 1 | NON CURRENT LIABILITIES | | |
| | a) Financial Liabilities | | |
| | i) Borrowings | 1,995.96 | 1995.96 |
| | ii) Trade Payables | 0.00 | 0.00 |
| | iii) Other Financial Liabilities | 0.00 | 0.00 |
| | b) Provisions | 0.00 | 0.00 |
| | c) Deferred Tax Liabilities | 0.00 | 0.00 |
| | d) Other Non Current Liabilities | 0.00 | 0.00 |
| | Total Non-current liabilities | 1,995.96 | 1995.96 |
| 2 | CURRENT LIABILITIES | | |
| | a) Financial Liabilities | | |
| | i) Borrowings | 0.00 | 0.00 |
| | ii) Trade Payables | 280.73 | 32.30 |
| | iii) Other Financial Liabilities | 0.00 | 0.00 |
| | b) Other Current Liabilities | 237.05 | 70.12 |
| | c) Provisions | 0.00 | 0.00 |
| | d) Current Tax Liabilities(Net) | 0.00 | 0.00 |
| | Total Current liabilities | 517.79 | 102.42 |
| | Total Liabilities | 2,513.75 | 2098.38 |
| TOTAL EQUITY AND LIABILITIES | | 1,324.86 | 1034.56 |

By order of the Board,



Manoj Sinha
Whole Time Director
DIN : 07564967

NAGPUR
November 07,2023

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

Registered Office : Nava Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur-440015

Tel : 0712-2284001 Fax :0712-2284000, Email: info@saffronindustries.in

Website: www.saffronindustries.in

Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Six Months Ended 30th September,2023

| Rs in Lakhs | | | | | | |
|-------------|--|------------------------------|--|--|------------------------------|--------------------------|
| Sr.No. | Particulars | 3 months ended 30/09/2023 | Preceding 3 months ended 30/06/2023 | Corresponding 3 months ended 30/09/2022 | 6 months ended 30/09/2023 | Year Ended 31/03/2023 |
| | | Unaudited | Audited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | |
| | (a) Segment A- Paper Manufacturing | 1.38 | 297.28 | 427.21 | 298.65 | 1703.97 |
| | (b) Segment B - Real Estate Development | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Less : Inter Segment revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Net sales / Income from operations | 1.38 | 297.28 | 427.21 | 298.65 | 1703.97 |
| 2 | Segment Results | | | | | |
| | Profit (Loss) before interest | | | | | |
| | (a) Segment A- Paper Manufacturing | (44.22) | (80.86) | (52.28) | (125.07) | (150.34) |
| | (b) Segment B - Real Estate Development | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | (44.22) | (80.86) | (52.28) | (125.07) | (150.34) |
| | Less : i) Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ii) Other Un-allocable Expenditure | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | iii) Un-allocable Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Profit before tax | (44.22) | (80.86) | (52.28) | (125.07) | (150.34) |
| 3 | Capital Employed | | | | | |
| | (Segment Assets -Segment Liabilities) | | | | | |
| | (a) Segment A- Paper Manufacturing | (1527.32) | (1420.02) | (945.71) | (1527.32) | (1318.09) |
| | (b) Segment B - Real Estate Development | 338.43 | 275.35 | 0.05 | 338.43 | 254.28 |
| | Total | (1188.89) | (1144.67) | (945.66) | (1188.89) | (1063.81) |

Notes :

- 1) The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 07.11.2023 after review by the the Audit Committee.
- 2) The company is engaged in Business of Paper manufacturing, Construction & Real Estate Development.
- 3) Previous year figures regrouped & rearranged, wherever necessary.

By order of the Board,

NAGPUR
November 07,2023


Manoj Sinha
Whole Time Director
DIN : 07564967



**CASH FLOW STATEMENT ANNEXED TO THE BALANCE-SHEET FOR THE PERIOD
FROM APRIL 01,2023 TO SEPTEMBER 30,2023**

in Lakhs

A.CASH FLOW FROM OPERATING ACTIVITIES

| | |
|---|---------------|
| Net Loss as per Profit & Loss Account | (44.22) |
| Less Interest Income | (1.38) |
| Add Depreciation | 43.05 |
| Interest Expenses | 0.00 |
| Operating Loss before capital changes in working capital | (2.55) |
| Increase in Inventories | (63.09) |
| Decrease in Receivables | 10.92 |
| Decrease in Trade Payables | (17.60) |
| Increase in other current liabilities | 77.76 |
| Increase in other current assets | (8.24) |
| Net Decrease in working capital | (0.25) |
| Cash flow from operating activities | (2.80) |

B.Cash flow from Investing Activities

| | |
|--|-------------|
| Net Increase in Tangible fixed assets | 0.00 |
| Net Increase in Intangible fixed assets | 0.00 |
| Proceed from sale of fixed assets | 0.00 |
| Interest Income | 1.38 |
| Decrease in Other non current assets | 0.00 |
| Cash flow from Investing Activities | 1.38 |

C. Cash flow from Financing activities

| | |
|---|--------------|
| Decrease in Long Term Advances | 0.00 |
| Increase in long term borrowings | 0.00 |
| Interest paid | 0.00 |
| Cash flow from financing activities | 0.00 |
| Decrease in cash & cash equivalent | -1.42 |
| Opening cash & cash equivalents | 56.23 |
| Closing cash & cash equivalents | 54.81 |

For & On behalf of the Board

NAGPUR
November 07,2023



Manoj Sinha

Manoj Sinha
Wholetime Director
DIN 07564967