



Date: 8th November, 2025

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

Ref: Script Code - 531436

Sub: Submission of Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2025

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company at its meeting held on 8th November, 2025 has inter-alia considered, discussed and approved the Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2025, a copy of which along with Limited Review Report is enclosed herewith.

The meeting of Board of Directors of the Company commenced at 11:30 am and concluded on 12.15 pm.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For **SAFFRON INDUSTRIES LIMITED**



ARTI MURLIDHAR HEMNANI
Company Secretary & Compliance Officer

Encl: As above.



117, Zal Complex, Residency Road,
Sadar, Nagpur - 440 001

Jagdish Khatri & Associates
Chartered Accountants

Phones : 0712-2528521 Email : jagdish3030@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, 2025. 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 01, 2025

For Jagdish Khatri & Associates
Chartered Accountants
Firm Regn. No. 0156251W

JAGDISH KHATRI
Proprietor
Membership No. 035495
UDIN : 25035495BMLILK2527

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 Three Months Ended 30th September, 2025

		in Lakhs				
Sr.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	6 months ended 30/09/2025	Year Ended 31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	(a) Revenue from operations	81.032	309.556	45.540	390.588	632.147
	(b) Other Income	0.000	0.794	0.810	0.794	3.118
	Total Income (a+b)	81.032	310.350	46.350	391.382	635.265
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	15.353
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69.491)	37.552	(31.840)	(31.939)	(226.748)
	(d) Employee benefits expense	22.628	22.907	21.540	45.535	83.266
	(e) Finance costs	0.000	0.000	0.000	0.000	0.285
	(f) Depreciation and amortisation expense	30.463	194.800	30.590	225.263	199.783
	(g) Other expense	73.685	64.296	43.630	137.981	282.449
	Total expenses (a+b+c+d+e+f+g)	57.285	319.554	63.920	376.840	354.390
3	Profit/(Loss) before exceptional items and tax (1-2)	23.746	(9.204)	(17.570)	14.541	280.875
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	23.746	(9.204)	(17.570)	14.541	280.875
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	23.746	(9.204)	(17.570)	14.541	280.875
8	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Profit/(Loss) for the period	23.746	(9.204)	(17.570)	14.541	280.875
9	Paid up equity share capital (Face value of Rs.10 each)	718.520	718.520	718.520	718.520	718.520
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.330	0.000	0.000	0.202	3.910

Notes

- The above results have been approved and taken on record by the Board of Directors of the Company at their meeting held on 31.10.2025 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
October 31, 2025



By order of the Board,


Manoj Siroha
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 Three Months Ended 30th September, 2025

in Lakhs

Sr.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	6 months ended 30/09/2025	Year Ended 31/03/2025
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Income					
	(a) Revenue from operations	0.000	0.000	0.000	0.000	15.396
	(b) Other Income	0.000	0.794	0.810	0.794	3.118
	Total Income (a+b)	0.000	0.794	0.810	0.794	18.514
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	15.353
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(d) Employee benefits expense	0.000	0.000	0.000	0.000	0.000
	(e) Finance costs	0.000	0.000	0.000	0.000	0.285
	(f) Depreciation and amortisation expense	30.463	194.800	30.590	225.263	199.783
	(g) Other expense	0.000	0.000	0.000	0.000	6.861
	Total expenses (a+b+c+d+e+f+g)	30.463	194.800	30.590	225.263	222.283
3	Profit/(Loss) before exceptional items and tax (1-2)	(30.463)	(194.006)	(29.780)	(224.469)	(203.769)
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	(30.463)	(194.006)	(29.780)	(224.469)	(203.769)
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	(30.463)	(194.006)	(29.780)	(224.469)	(203.769)
8	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Profit/(Loss) for the period	(30.463)	(194.006)	(29.780)	(224.469)	(203.769)
9	Paid up equity share capital (Face value of Rs.10 each)	718.520	718.520	718.520	718.520	718.520
10	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.000	0.000	0.000	0.000	0.000

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 31.10.2025 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.

NAGPUR
October 31, 2025



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 Three Months Ended 30th September, 2025
in Lakhs

Sr.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	6 months ended 30/09/2025	Year Ended 31/03/2025
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Income					
	(a) Revenue from operations	81.032	309.556	45.540	390.588	616.751
	(b) Other Income	0.000	0.000	0.000	0.000	0.000
	Total Income (a+b)	81.032	309.556	45.540	390.588	616.751
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69.491)	37.552	(31.840)	(31.939)	(226.748)
	(d) Employee benefits expense	22.628	22.907	21.540	45.535	83.266
	(e) Finance costs	0.000	0.000	0.000	0.000	0.000
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000
	(g) Other expense	73.685	64.296	43.630	137.981	275.588
	Total expenses (a+b+c+d+e+f+g)	26.823	124.754	33.330	151.578	132.107
3	Profit/(Loss) before exceptional items and tax (1-2)	54.209	184.802	12.210	239.010	484.644
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax for the period (3-4)	54.209	184.802	12.210	239.010	484.644
6	Income Tax expenses(a+b)	0.000	0.000	0.000	0.000	0.000
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000
7	Profit/(Loss) after tax for the period (5-6)	54.209	184.802	12.210	239.010	484.644
8	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	B. (i) Items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to Profit/(Loss)	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Income	54.209	184.802	12.210	239.010	484.644
8	Paid up equity share capital (Face value of Rs.10 each)	718.520	718.520	718.520	718.520	718.520
9	Earnings per share Basic and Diluted(Rs.not annualized) (Face value of Rupees 10/-per share)	0.754	2.572	0.170	3.326	6.750

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 31.10.2025 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.

NAGPUR
October 31, 2025



By order of the Board,

Manoj Sinha
Whole Time Director
DIN : 07564967

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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

in Lakhs

	Particulars	As at Current period 30/09/2025	As at year ended 31/03/2025
		Unaudited	Audited
ASSETS			
1	NON CURRENT ASSETS		
	a) Property , Plant & Equipment	0.804	276.067
	b) Capital Work-in-Progress	0.000	0.000
	c) Investment property	0.000	0.000
	d) Goodwill	0.000	0.000
	e) Other Intangible assets	0.000	0.000
	f) Intangible assets under development	0.000	0.000
	g) Biological assets other than bearer plants	0.000	0.000
	h) Financial Assets	0.000	0.000
	i) Investments	0.000	0.000
	ii) Trade receivables	0.000	0.000
	iii) Loans	0.000	0.000
	iv) Others	48.108	47.393
	i) Deferred Tax Asset	0.000	0.000
	j) Other Non Current Assets	0.933	0.933
	Total Non-current assets	49.844	324.392
2	CURRENT ASSETS		
	a) Inventories	729.220	697.282
	b) Financial Assets	0.000	0.000
	i) Investments	0.000	0.000
	ii) Trade receivables	165.463	8.640
	iii) Cash & Cash Equivalents	63.222	31.723
	iv) Bank Balances other than (iii) above	0.000	0.000
	v) Loans	0.000	0.000
	vi) Others	0.000	0.000
	c) Current Tax Assets (Net)	0.000	0.000
	d) Other Current Assets	636.950	190.882
	Total current assets	1594.855	928.527
	TOTAL ASSETS	1644.699	1252.919



EQUITY AND LIABILITIES			
	EQUITY		
	a) Equity Share Capital	718.520	718.520
	b) Other Equity	(1680.708)	(1695.249)
	Total Equity	(962.188)	(976.729)
	LIABILITIES		
1	NON CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	255.203	1184.342
	ii) Trade Payables	0.000	0.000
	iii) Other Financial Liabilities	0.000	0.000
	b) Provisions	0.000	0.000
	c) Deferred Tax Liabilities	0.000	0.000
	d) Other Non Current Liabilities	0.000	0.000
	Total Non-current liabilities	255.203	1184.342
2	CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	0.000	0.000
	ii) Trade Payables	241.660	169.405
	iii) Other Financial Liabilities	0.000	0.000
	b) Other Current Liabilities	2110.024	875.900
	c) Provisions	0.000	0.000
	d) Current Tax Liabilities(Net)	0.000	0.000
	Total Current liabilities	2351.684	1045.305
	Total Liabilities	2606.887	2229.648
TOTAL EQUITY AND LIABILITIES		1644.699	1252.919

NAGPUR
October 31, 2025



By order of the Board,


Manoj Sinha
Whole Time Director
DIN : 07564967

SAFFRON INDUSTRIES LIMITED

CIN: L21010MH1993PLC071683

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Statement of Segmentwise Revenue, Results & Capital Employed for the Quarter and Three Months Ended 30th September, 2025
in Lakhs

Sr.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	6 months ended 30/09/2025	Year Ended 31/03/2025
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Segment A- Paper Manufacturing	0.000	0.794	0.810	0.794	18.514
	(b) Segment B - Real Estate Development	81.032	309.556	45.540	390.588	616.751
	Less : Inter Segment revenue	0.000	0.000	0.000	0.000	0.000
	Net sales / Income from operations	81.032	310.350	46.350	391.382	635.265
2	Segment Results					
	Profit (Loss) before interest					
	(a) Segment A- Paper Manufacturing	(30.463)	(194.006)	(29.780)	(224.469)	(203.769)
	(b) Segment B - Real Estate Development	54.209	184.802	12.210	239.010	484.644
	Total	23.746	(9.204)	(17.570)	14.541	280.875
	Less : i) Interest	0.000	0.000	0.000	0.000	0.000
	ii) Other Un-allocable Expenditure	0.000	0.000	0.000	0.000	0.000
	iii) Un-allocable Income	0.000	0.000	0.000	0.000	0.000
	Total Profit before tax	23.746	(9.204)	(17.570)	14.541	280.875
3	Capital Employed					
	(Segment Assets -Segment Liabilities)					
	(a) Segment A- Paper Manufacturing	(134.852)	(6.274)	(1875.390)	(134.852)	186.657
	(b) Segment B - Real Estate Development	(827.336)	(979.659)	564.450	(827.336)	(1163.386)
	Total	(962.188)	(985.933)	(1310.940)	(962.188)	(976.729)

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 31.10.2025 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

October 31, 2025

Manoj Sinha
Whole Time Director
DIN : 07564967

CASH FLOW STATEMENT ANNEXED TO THE BALANCE-SHEET FOR THE PERIOD

in Lakhs

A.CASH FLOW FROM OPERATING ACTIVITIES

Net Loss as per Profit & Loss Account	14.54
Less Interest Income	(0.79)
Add Depreciation	0.00
Interest Expenses	225.26
Operating Loss before capital changes in working capital	239.01
Increase in Inventories	(31.94)
Increase in Receivables	(156.82)
Increase in Trade Payables	72.25
Increase in other current liabilities	1234.12
Increase in other current assets	(446.07)
Net decrease in working capital	671.55
Cash flow from operating activities	910.56

B.Cash flow from Investing Activities

Net Decrease in Tangible fixed assets	50.00
Net Increase in Intangible fixed assets	0.00
Proceed from sale of fixed assets	0.00
Interest Income	0.79
Decrease in Other non current assets	0.00
Cash flow from Investing Activities	50.79


C. Cash flow from Financing activities

Increase in Long Term Advances	0.00
Decrease in long term borrowings	(929.14)
Interest paid	0.00
Cash flow from financing activities	(929.14)
Increase in cash & cash equivalent	32.21
Opening cash & cash equivalents	79.12
Closing cash & cash equivalents	111.33

NAGPUR
October 31, 2025



By order of the Board,


Manoj Sinha
Whole Time Director
DIN : 07564967