

Date: 7th Feb, 2022,

**Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001**

Dear Sirs,

Sub: Out come of Board Meeting– Reg.

Ref: Company Code - 512634 – Savera Industries Ltd

We hereby inform you that the following are the outcome of the meeting of the Board of Directors of our company held on 7th Feb. 2022 :

- *Board considered and approved the unaudited financial results for the quarter ended 31st December, 2021 together with the Limited Review Report issued by the Statutory Auditors of the company.*
- *The period of Mr.A.Sudhakar Reddy, Non Executive Director, Independent Director is extended as Regular Chairman of the Board for the period from 29.05.2022 till his completion of second term as Independent Director, i.e. 21.09.2024"*

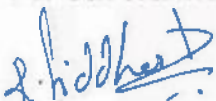
Please make a note of the above.

The Board Meeting commenced at 4.30 PM

The Board Meeting concluded at 6.05 PM

Thanking you,

Yours faithfully
For **Savera Industries Limited**



R.Siddharth
Company Secretary.

SAVERA INDUSTRIES LIMITED
 Regd. Office: 146, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004
 Tel. No. : 91-44-2811 4700. Fax : 91-44-281 1 3475. email : info@saverahotel.com
 CIN.No. : L55101TN1969PLC005768 Website : www.saverahotel.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021

S.No	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
		(₹ In Lakhs)					
I	Revenue from Operations	1038.62	771.16	588.38	2262.00	1,156.69	1,962.37
II	Other Income	33.74	24.15	21.24	84.32	72.56	114.32
III	Total Income(I+II)	1072.36	795.31	609.62	2,346.32	1,229.25	2,076.69
IV	Expenses						
	(i) Cost of Materials Consumed	164.56	124.12	85.00	366.41	159.50	293.39
	(ii) Change in inventory of Stock in-trade	15.48	5.14	6.34	23.23	8.44	30.45
	(iii) Employee Benefit Expenses	323.98	255.08	195.62	818.06	567.79	815.04
	(iv) Finance Cost	10.48	12.98	8.57	37.98	30.21	44.92
	(v) Depreciation & Amortization	65.31	61.57	90.64	192.73	279.89	371.77
	(vi) Provision For Doubtful Debt	-	-	(1.74)	-	2424	10.49
	(vii) Other Operating and General expenses	362.24	346.78	261.40	933.33	617.11	931.71
	Total Expenses(IV)	942.05	805.67	645.83	2,371.74	1,687.18	2,487.77
V	Profit/(loss) before exceptional items and tax (III-IV)	130.31	(10.36)	(36.21)	(25.42)	(457.93)	(411.08)
VI	Exceptional items	-	(20.31)	-	(20.31)	-	(426.9)
VII	Profit/(Loss) before tax (V-VI)	130.31	(30.67)	(36.21)	(45.73)	(457.93)	(453.77)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	130.31	(30.67)	(36.21)	(45.73)	(457.93)	(453.77)
X	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	(8.42)	-	(18.38)	(43.97)
	(iii) Earlier Year Tax	-	-	-	-	-	-
XI	Profit/(Loss) for the period continuing operation (IX-X)	130.31	(30.67)	(27.79)	(45.73)	(439.55)	(409.80)
XII	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	(85.10)	(31.68)	76.11	(56.27)	81.88	44.05
	-Equity Instruments through Other Comprehensive Income	14.22	50.35	27.28	89.29	68.97	91.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B.(i) Items that will be reclassified to profit or loss:						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(70.88)	186.7	103.39	33.02	150.85	135.82
XIII	Total Comprehensive Income for the period (IX+X)	59.43	(12.00)	75.60	(12.71)	(288.70)	(273.98)
XIV	Paid-up equity share capital (Face value Rs.10/- each)	1,192.80	1,192.80	1,192.80	1,192.80	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserve) (refer note 3 below)	-	-	-	-	-	4,608.64
XVI	Earnings Per Share (In Rs.)						
	(i) Basic	1.09	(0.26)	(0.23)	(0.38)	(3.69)	(3.44)
	(ii) Diluted	1.09	(0.26)	(0.23)	(0.38)	(3.69)	(3.44)



As

Notes to Published Results:

- 1) The above Unaudited Financial Results (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 07th February, 2022. The statutory auditors have reviewed the financial results for the Quarter and Nine months ended 31st December 2021 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the related report does not have any impact on the above Unaudited Financial Results and notes thereon.
- 2) In view of seasonality of the sector, the financial results of the Quarter/ period are not indicative of the full year's expected performance. Any periodic comparison should take this into consideration.
- 3) Reserves and Surplus includes revaluation reserve existing prior to 1st April 2016 amounting to Rs. 1,334.86 lakhs and to the aforesaid extent the balance in the said reserve cannot be distributed to the shareholders as dividend.
- 4) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5) The Company has credited, Rs. 299 lakhs and Rs. 10.85 lakhs for the quarter and Nine months ended 31st December 2021 respectively, being rent concessions received to Other Income. This is in accordance with paragraph 46A and 46B of IND AS 116, notified by MCA vide its notification dated 24th July 2020.
- 6) The Company has only one operative segments i.e., hoteliering and hence segment reporting does not apply to the Company.
- 7) EPS is not annualized for Quarter ended 31st December 2021, 30th September 2021 & 31st December 2020 and Nine months ended 31st December 2021 and 31st December 2020.
- 8) The business of the Company has been severely impacted since the COVID-19 pandemic. The Company witnessed softer revenues due to successive lockdowns and the travel restrictions imposed by the government. The Company has ensured the liquidity position and taken steps to meet its working capital requirements, inspite of the losses incurred till date. Further, steps for cost optimisation at operational levels have been implemented.
- 9) The Company has also assessed the possible impact of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. Based on the current estimates, the Company does not expect any significant impact on the carrying values of its assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions. Accordingly, the financial results of the Company have been prepared on a going concern basis.
- 10) The Indian Parliament has approved the Code on Social Security 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The draft rules for the same were released in November 2020 and the Government has invited suggestions from the stakeholders, and these are under the active consideration of the Ministry of Labour and Employment and the Government has deferred the implementation of the Codes. The Company proposes to assess the impact of the same after the rules are notified.
- 11) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place: Chennai

Date: 7th February 2022



For and on behalf of the Board of Directors

A. Sudhakar Reddy

(A. Sudhakar Reddy)
Chairman

S. Venkatram & Co. LLP

Chartered Accountants

"Formerly known as S. Venkatram & Co." (Regn No: 722)

Converted and registered as LLP vide LLPIN AAM-3179/27.03.2018
with Limited Liability

218, T.T.K. Road,
Alwarpet, Chennai – 600 018.
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Limited Review Report on Unaudited Quarterly and Year-to-date Financial Results

To,
The Board of Directors,
M/s. Savera Industries Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **M/s. SAVERA INDUSTRIES LIMITED** ("the Company"), for the quarter and nine months ended 31st December 2021, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Obligations"), which has been initiated by us for identification.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement in accordance with the Standards 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 Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 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.



5. **Emphasis of Matter:**

We draw attention to Note 8 and Note 9 to the financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

Place: Chennai

Date: 07th February 2022



For S. Venkatram & Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095

B. Gowthaman
B. Gowthaman

Partner

M. No. 201737

UDIN: 22201737AASAUC5026