

13th November, 2021

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

Dear Sirs,

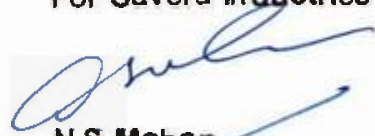
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the unaudited financial results for the quarter ended 30th September, 2021 which were approved by the Board of Directors of our company at its meeting held on today i.e.13th November, 2021 together with the Limited Review Report issued by the Statutory Auditors of the company.

The Board Meeting commenced at 4.00 PM and concluded at 4:38 PM

Please take on record the above documents.

Thanking you,

Yours faithfully,
For Savera Industries Limited



N S Mohan
Company Secretary.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2021

(₹ In Lakhs)

S.No	Particulars	For the Quarter ended			For the Half-Year ended		For the year ended
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	30.06.2021 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations	771.16	397.77	452.22	1,223.38	568.31	1,962.57
II	Other Income	24.15	23.73	26.43	50.58	51.32	114.32
III	Total Income (I+II)	795.31	421.50	478.65	1,273.96	619.63	2,076.69
IV	Expenses						
	(i) Cost of Materials Consumed	124.12	39.30	77.73	201.85	74.50	293.39
	(ii) Change in inventory of Stock-in-trade	5.14	1.10	2.61	7.75	2.10	20.45
	(iii) Employee Benefit Expenses	255.08	174.97	239.06	494.08	372.17	815.04
	(iv) Finance Cost	12.98	12.25	14.52	27.50	21.64	44.92
	(v) Depreciation & Amortization	61.57	91.32	65.85	127.42	189.25	371.77
	(vi) Provision For Doubtful Debt	-	13.71	-	-	25.98	10.49
	(vii) Other Operating and General expenses	346.78	223.75	224.31	571.09	355.71	931.71
	Total Expenses (IV)	805.66	556.40	624.02	1,429.68	1,041.35	2,487.77
V	Profit/(loss) before exceptional items and tax (III-IV)	(10.36)	(134.90)	(145.37)	(155.73)	(421.72)	(411.08)
VI	Exceptional items	(20.31)	-	-	(20.31)	-	(42.69)
VII	Profit/(Loss) before tax (V-VI)	(30.67)	(134.90)	(145.37)	(176.04)	(421.72)	(453.77)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	(30.67)	(134.90)	(145.37)	(176.04)	(421.72)	(453.77)
X	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	11.69	-	-	-	(43.97)
	(iii) Earlier Year Tax	-	-	-	-	(9.96)	-
XI	Profit / Loss for the period continuing operation (IX-X)	(30.67)	(146.59)	(145.37)	(176.04)	(431.76)	(409.80)
XII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	(31.68)	7.43	60.51	28.83	5.77	44.05
	-Equity Instruments through Other Comprehensive Income	50.35	23.62	24.72	75.07	41.69	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	-	-	-	-	-	-
		18.67	31.05	85.23	103.90	47.46	135.82
XIII	Total Comprehensive Income for the period (IX+X)	(12.00)	(115.54)	(60.14)	(72.14)	(364.30)	(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 Resvaluation Reserve)	-	-	-	-	-	4,608.64
XVI	Earnings Per Share (In Rs.)						
	(i) Basic	(0.26)	(1.23)	(1.22)	(1.48)	(3.45)	(3.44)
	(ii) Diluted	(0.26)	(1.23)	(1.22)	(1.48)	(3.45)	(3.44)

For and on behalf of the Board of Directors

A. Sudhakar Reddy
A. Sudhakar Reddy
Chairman of the Board Meeting

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 13th November 2021. The statutory auditors have reviewed the financial results for the Quarter and Half-year ended 30th September 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 for the Quarter period are not indicative of the full year's expected performance. Any periodic comparison should take this into consideration.
- 3) 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.
- 4) The Company has credited, Rs.7.86 lakhs for the quarter and Half-year ended 30th September 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.
- 5) The Company has only one operative segment viz., hoteliering and hence segment reporting does not apply to the company.
- 6) EPS is not annualized for Quarter and Half-year ended 30th September 2021, 30th September 2020 & Quarter ended 30th June 2021.
- 7) The business of the Company has been severely impacted since the COVID-19 pandemic. The Company witnessed suffer 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.
- 8) 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 in future economic conditions. Accordingly, the financial results of the Company have been prepared on a going concern basis.
- 9) 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.
- 10) During the quarter ended 30th September 2021, the Company has discontinued its operations at O2 Ashok Nagar from 19th July 2021 and loss on sale of fixed assets amounting to Rs. 20.31 lakhs has been treated as an exceptional item during the current period.
- 11) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place: Chennai

Date: 13th November 2021

For and on behalf of the Board of Directors



A. Sudhakar Reddy
Chairman of the Board Meeting

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

Particulars	(₹ In Lakhs)	
	As at 30.09.2021	As at 31.03.2021
ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	5,182.68	5,318.37
(b) Right of Use Assets	90.09	165.10
(c) Capital Work in Progress	-	-
(d) Investment Property	-	-
(e) Other Intangible Assets	1.85	2.23
(f) Financials Assets	-	-
- Investments	313.62	242.16
- Loans	51.40	113.45
- Other Financial Assets	13.06	144.76
(f) Other Non-Current Assets	-	-
	5,652.70	5,986.06
2 Current Assets		
(a) Inventories	21.96	22.14
(b) Financial Assets	-	-
- Investments	-	-
- Trade receivables	302.43	62.71
- Cash and Cash Equivalents	127.72	132.48
- Bank balances (other than above)	418.72	486.15
- Loans	49.54	434.8
- Other Financials Assets	26.30	25.95
(c) Current tax Assets (Net)	39.29	32.68
(d) Other Current Assets	87.99	648.9
(f) Contract Assets	6.45	77.5
	1,080.41	878.23
Total Assets	6,733.11	6,864.29
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,192.80	1,192.80
(b) Other Equity	4,536.51	4,608.65
	5,729.31	5,801.45
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	-	5.84
- Lease Liabilities	88.21	110.63
- Other Financial Liabilities	5.74	35.84
(b) Provisions	82.36	95.43
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
	176.32	247.75
2 Current liabilities		
(a) Financial Liabilities		
- Borrowings	284.64	294.42
- Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	3.54	3.74
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	102.45	89.93
- Lease Liabilities	1,861	799.7
- Other financials liabilities	219.65	201.53
(b) Current tax liabilities (Net)	-	-
(d) Other current liabilities	53.31	5.21
(e) Contract Liabilities	86.09	89.09
(f) Provisions	59.19	51.22
	827.48	815.10
Total Equity and Liabilities	6,733.11	6,864.29

For and on behalf of the Board of D

A. Sudhakar Reddy

A. Sudhakar Reddy
Chairman of the Board Meeting

Savera Industries Ltd.,
146, Dr. Radhakrishnan Road, Chennai - 600 004.

CIN: L55101TN1969PLC005768

MSME: UDYAM-TN-02-0029972

Tel.: 91-44-2811 4700.

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2021

Particulars	(₹ In Lakhs)		
	Half-year ended 30.09.2021	Half-year ended 30.09.2020	Year ended 31.03.2021
Cash flow from Operating Activities			
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	(155.73)	(421.72)	(411.07)
Add/Less: Other Comprehensive Income before tax	103.90	47.45	135.82
Net profit before tax, exceptional and extra ordinary items (including OCI)	(51.83)	(374.27)	(275.25)
Add/Less: Exceptional and extra ordinary items	(20.31)	-	(42.69)
Net profit before tax and after exceptional and extra ordinary items (including OCI)	(72.14)	(374.27)	(317.94)
Adjustments for			
(Profit)/Loss on sale of fixed assets	2.031	(0.44)	(0.44)
Assets written off	-	-	42.69
Rent Concession received	(7.86)	(28.19)	(48.07)
Provision For Doubtful Debts	-	2598	10.49
Bad Debts	18.00	-	7.34
Gain on Fair Valuation of Deposits	(3.58)	(4.16)	(4.50)
Gain on Lease Termination	(9.15)	-	(6.22)
(Gain)/Loss on Fair Valuation of Investments	(750.7)	(41.69)	(91.77)
Interest Expenses	19.77	9.32	21.90
Interest On Lease Liabilities	7.73	12.32	23.02
Dividend and interest income	(168.4)	(15.04)	(34.40)
Depreciation and Amortisation Expenses	127.42	189.25	371.77
Operating profit before working capital changes	8.59	(226.92)	(23.13)
Adjustments for Changes in Assets and Liabilities			
(Increase)/Decrease in Inventories	0.18	0.52	4.03
(Increase)/Decrease in Trade Receivables	(257.72)	(236.83)	29.20
(Increase)/Decrease in Loans (Current)	(6.06)	13.23	32.55
(Increase)/Decrease in Other financial Assets (Non Current)	(31.70)	0.11	(122.56)
(Increase)/Decrease in Loans(Non Current)	65.62	6.67	4.05
(Increase)/Decrease in Other Non Current Assets	-	-	-
(Increase)/Decrease in Other Current Assets	(23.10)	16.14	22.53
(Increase)/Decrease in Contract Assets	1.30	(9.32)	(4.94)
Increase/(Decrease) in Contract Liabilities	(2.99)	(24.06)	(64.63)
Increase/(Decrease) in Other Financial Liabilities (Non Current)	(30.10)	-	1.04
Increase/(Decrease) in Other Financial Liabilities (Current)	20.33	(88.49)	(90.515)
Increase/(Decrease) in Trade Payable (Current)	123.3	20.18	(25.88)
Increase/(Decrease) in Other Current Liabilities	48.10	608.50	(86.59)
Increase/(Decrease) in Long Term Provisions	(13.07)	17.89	(2.42)
Increase/(Decrease) in Short Term Provisions	7.97	12.12	(24.25)
Cash generated from Operations	(36.92)	109.74	(351.95)
Income taxes (paid)/Refund	(6.61)	(2.39)	(24.86)
Net cash from Operating Activities (A)	(43.53)	107.35	(376.81)
Cash flow from Investing Activities			
Purchase of Fixed Assets	(8.27)	(0.90)	(27.69)
Purchase of Intangible Asset	-	-	-
Sale of fixed Assets	28.80	0.68	0.21
Capital Work in Progress	-	-	-
(Increase)/Decrease in Other Financial Assets(Current)	(0.35)	24.38	23.15
(Increase)/Decrease in Other Bank Deposits	67.41	(269.5)	26.04
Dividend/Interest Income Received	16.84	15.05	3.42
Net (Increase)/Decrease in Non-Current Investments	3.62	-	-
Net cash used in Investing Activities (B)	108.05	12.26	56.13
Cash flow from Financing Activities:			
Proceeds from Borrowings (Net)	-	-	-
Repayment of Borrowings	(8.03)	(7.31)	(14.97)
Payment of Lease Liabilities	(23.97)	(12.99)	(21.96)
Interest on Lease Liabilities	(7.73)	(12.32)	(23.02)
Dividend paid	-	-	-
Interest expense paid	(19.77)	(9.32)	(21.90)
Net cash used in financial activities (C)	(59.50)	(41.94)	(81.85)
Net increase in cash and cash equivalents (A)+(B) + (C)	5.0*	77.67	(402.53)
Cash and cash equivalents at beginning of the period	(161.94)	240.59	240.59
Cash and cash equivalents at end of the period	(156.92)	318.26	(161.94)

For and on behalf of the Board of D

A. Sudhakar Reddy

A. Sudhakar Reddy
Chairman of the Board Meeting

Savera Industries Ltd.,
146, Dr. Radhakrishnan Road, Chennai - 600 004.

CIN: L55101TN1969PLC005768
MSME: UDYAM-TN-02-0029972

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.

Ph. No.: 2499 21 55 / 56 / 57

E.mail : admin@svco.in

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 half year ended 30th September 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 7 and Note 8 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: 13th November 2021



For S. Venkatram & Co. LLP

Chartered Accountants

FRN.N o. 004656S/200095

A handwritten signature in blue ink, appearing to read "B. Gowthaman", written over the printed name.

B. Gowthaman

Partner

M. No. 201737

UDIN: 21201737AAAAGV8565