

November 06, 2023

**The Deputy General Manger,
Department of Corporate Services,
BSE Limited,
23rd Floor, PJ Towers, Dalal Street,
Mumbai-400 001.**

Sir/s:

Sub : Outcome of Board Meeting held on November 06, 2023.

Ref : Scrip Code - 512634 - Savera Industries Ltd.

With reference to above mentioned subject at the Board Meeting held on Monday, 06th November, 2023, i.e today the Board Directors of the Company have Considered, approved/recommended and taken on record the following business:

A) Un-Audited Financial Results:

Board considered and approved the unaudited financial results for the period ended 30th September, 2023 together with the Limited Review Report issued by the Statutory Auditors of the company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. A copy of Unaudited Financial Results for the quarter ended on September 30, 2023 along with Statement of cash flows, Statement of Profit and Loss account and statement of Assets and Liabilities.
- ii. Limited Review Report on the aforesaid Unaudited Financial Results.

The Board of Directors meeting was commenced at 03.00 P.M and concluded at 06.30 P.M .

Kindly take the above on record.

Yours faithfully,
For Savera Industries Limited.

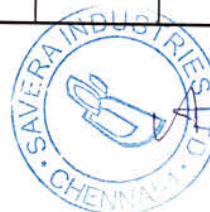
R.Siddharth
Company Secretary

SAVERA INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2023

S.No	Particulars	For the Quarter ended			For the Half-Year ended		For the year ended
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	1,834.44	1,515.77	1,735.30	3,569.74	2,988.87	6,146.18
II	Other Income	47.30	20.35	63.36	110.66	37.36	141.83
III	Total Income (I+II)	1,881.74	1,536.12	1,798.66	3,680.40	3,026.23	6,288.01
IV	Expenses						
	(i) Cost of Materials Consumed	299.04	220.49	278.74	577.78	443.77	950.39
	(ii) Change in inventory of Stock-in-trade	18.38	15.44	16.50	34.88	34.09	61.44
	(iii) Employee Benefit Expenses	474.70	362.26	477.06	951.76	731.19	1,520.61
	(iv) Finance Cost	9.41	4.77	4.56	13.97	9.92	23.05
	(v) Depreciation & Amortization	53.53	62.29	63.81	117.34	121.77	256.79
	(vi) Provision For Doubtful Debt	0.94	(1.35)	-	0.94	1.54	-
	(vii) Other Operating and General expenses	631.68	510.98	595.76	1,227.44	958.38	2,202.80
	Total Expenses (IV)	1,487.69	1,174.88	1,436.43	2,924.11	2,300.66	5,015.08
V	Profit/(loss) before exceptional items and tax (III-IV)	394.05	361.24	362.24	756.29	725.57	1,272.93
VI	Exceptional Items	-	268.04	-	-	268.04	268.04
VII	Profit/(Loss) before tax (V-VI)	394.05	629.28	362.24	756.29	993.61	1,540.97
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	394.05	629.28	362.24	756.29	993.61	1,540.97
X	Tax expense						
	(i) Current Tax	93.00	101.26	92.87	185.87	155.58	281.96
	(ii) Deferred Tax	-	-	-	-	-	-
	(iii) Earlier Year Tax	-	-	-	-	-	11.86
XI	Profit/(Loss) for the period continuing operation (IX-X)	301.05	528.02	269.37	570.42	838.03	1,247.15
XII	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	13.62	5.12	(29.06)	(15.44)	61.58	14.25
	-Equity Instruments through Other Comprehensive Income	(0.11)	59.62	63.98	63.87	34.35	51.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.64)	(10.80)	(9.55)	(12.19)	(16.01)	(19.24)
	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	-	-	-	-	-	-
		10.88	53.94	25.37	36.24	79.92	46.81
XIII	Total Comprehensive Income for the period (IX+X)	311.93	581.96	294.74	606.66	917.95	1,293.96
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)	-	-	-	-	-	5,872.50
XVI	Earnings Per Share (In Rs.)						
	(i) Basic	2.52	4.43	2.26	4.78	7.03	10.46
	(ii) Diluted	2.52	4.43	2.26	4.78	7.03	10.46



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 6th November 2023.
- 2) The statutory auditors have reviewed the financial results for the Quarter and Half Year ended 30th September 2023 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.
- 3) Reserves and Surplus includes revaluation reserve existing prior to 1st April 2016 amounting to ₹ 1,334.86 lakhs and to the aforesaid extent 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) In the previous quarter, Company has discontinued its operations at TBR Anna Nagar from 01st May 2023.
- 6) Staff Welfare Expenses includes a sum of ₹ 33 lakhs (PY NIL) being voluntary compensation paid to the family of a deceased employee who met with an accident during the service.
- 7) In view of inherent seasonality of the hospitality sector, the financial results for the Quarter/ period are not indicative of the full year's expected performance and any periodic comparison should take this into consideration.
- 8) The Company has only one operative segment and operates only in India viz., hoteliering and hence segment reporting does not apply to the company.
- 9) EPS is not annualized for the Quarter and Half Year ended 30th September 2023, 30th September 2022 and Quarter ended 30th June 2023.
- 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: 06th November 2023



For and on behalf of the Board of Directors

A. Sudhakar Reddy

A. Sudhakar Reddy
Chairman

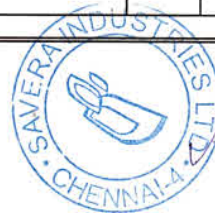
SAVERA INDUSTRIES LIMITED
146, DR.RADHAKRISHNAN ROAD, CHENNAI 600 004
Statement of Assets And Liabilities

(₹ in Lakhs)			
Particulars	Note No	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
ASSETS			
1 Non Current Assets			
(a) Property, Plant & Equipment	1	4,549.36	4,465.69
(b) Right of Use Assets	2	125.72	151.65
(c) Capital Work in Progress		-	-
(d) Investment Property		-	-
(e) Other Intangible Assets	3	0.74	0.74
(f) Financials Assets			
(i) Investments	4	1,376.58	1,284.12
(ii) Other Financial Assets	5	1,048.06	61.97
(g) Other Non-Current Assets	6	54.99	36.55
Sub Total - A		7,155.45	6,000.72
2 Current Assets			
(a) Inventories	7	14.27	31.68
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	119.85	121.89
(iii) Cash and Cash Equivalents	9	80.22	59.20
(iv) Bank balances (other than (iii) above)	9	1,136.20	1,972.96
(v) Other Financials Assets	10	34.69	47.03
(c) Current tax Assets (Net)	11	-	18.43
(d) Other Current Assets	12	44.96	68.80
(e) Contract Assets	39 ii.B.	84.66	-
Sub Total - B		1,514.85	2,319.99
Total Assets (A + B)		8,670.30	8,320.71
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	13	1,192.80	1,192.80
(b) Other equity	14	6,121.33	5,872.50
Sub Total - A		7,314.13	7,065.30
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	189.02	105.78
(ii) Lease Liabilities	16	69.49	95.10
(iii) Other Financial Liabilities		-	-
(b) Provisions	17	115.51	118.47
(c) Deferred tax liabilities (net)	36	-	-
Sub Total - B		374.02	319.35
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	94.10	130.14
(ii) Lease Liabilities	19	66.63	85.67
(iii) Trade Payables	20		
-Total outstanding dues of Micro Enterprises and Small Enterprises		30.79	6.16
-Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		58.93	87.46
(iv) Other Financial Liabilities	21	212.07	227.44
(b) Other Current Liabilities	22	260.04	169.21
(c) Contract Liabilities	39 ii.B.	82.32	77.02
(d) Current tax Liabilities (Net)		10.38	-
(e) Provisions	23	166.89	152.96
Sub Total - C		982.15	936.06
Total Equity and Liabilities (A + B + C)		8,670.30	8,320.71

SAVERA INDUSTRIES LIMITED
Statement of Profit and Loss Account for the period ended 30th September 2023

(₹ in Lakhs)

Particulars		Note No	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
INCOME				
I	Revenue from Operations	24	3,569.74	6,146.18
II	Other Income	25	110.66	141.83
III	Total Income (I+II)		3,680.40	6,288.01
EXPENSES				
IV	Cost of Materials Consumed	26	577.78	950.39
	Change in inventory of Stock-in-trade	27	34.88	61.44
	Employee Benefit Expenses	28	951.76	1,520.61
	Finance Cost	29	13.97	23.05
	Depreciation & Amortization	30	117.34	256.79
	Provision For Doubtful Debts		0.94	-
	Operating and Other Expenses	31	1,227.44	2,202.80
	Total Expenses (IV)		2,924.11	5,015.08
V	Profit /(Loss) before exceptional items and tax (III-IV)		756.29	1,272.93
VI	Exceptional items		-	268.04
VII	Profit/(Loss) before tax (V-VI)		756.29	1,540.97
VIII	Tax expense			
	(i) Current Tax	32 (i)	185.87	281.96
	(ii) Deferred Tax	32 (ii)	-	-
	(iii) Earlier Year Tax	32 (iii)	-	11.86
IX	Profit /(Loss) for the period (VII-VIII)		570.42	1,247.15
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss:			
	-Remeasurement of defined benefit plans		(15.44)	14.25
	-Equity Instruments through Other Comprehensive Income		63.87	51.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(12.19)	(19.24)
	B (i) Items that will be reclassified to profit or loss:			
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period (IX + X)		606.66	1,293.96
XII	Earnings per share			
	(1) Basic		4.78	10.46
	(2) Diluted		4.78	10.46



SAVERA INDUSTRIES LIMITED				
Statement of Cash Flows for the Year ended 31st March 2023				
The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.				
(₹ in Lakhs)				
Particulars	Half Year ended 30.09.2023		Year ended 31.03.2023	
	(Unaudited)		(Audited)	
Cash flow from Operating Activities				
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	756.29		1,272.93	
Add/Less: Other Comprehensive Income before tax	48.44		66.05	
Net profit before tax, exceptional and extra ordinary items (including OCI)	804.73		1,338.98	
Add/Less: Exceptional and extra ordinary items	-		268.04	
Net profit before tax and after exceptional and extra ordinary items (including OCI)		804.73	-	1,607.02
Adjustments for				
(Profit)/Loss on sale of fixed assets	(2.23)		(272.25)	
Assets written off	-		-	
Reversal Of Provision for Doubtful Debts	-		(0.51)	
Reversal Of Provision for Deposits	(1.82)		(0.50)	
Rent Concession received	-		(2.02)	
Provision For Doubtful Debts	0.94		-	
Bad Debts	3.42		2.04	
(Gain)/Loss on Fair Valuation of MF	(28.59)		-	
Gain on Fair Valuation on Deposits	(0.81)		(0.99)	
Gain on Lease Termination	(0.83)		-	
(Gain)/Loss on Fair Valuation of Investments	(63.87)		(51.80)	
Interest Expenses	10.75		6.15	
Interest On Lease Liabilities	3.22		16.90	
Dividend and Interest Income	(68.36)		(105.89)	
Depreciation and Amortisation Expenses	117.34	(30.84)	256.79	(152.08)
Operating profit before working capital changes		773.89		1,454.94
Adjustments for Changes in Assets and Liabilities				
(Increase)/Decrease in Inventories	17.41		(12.18)	
(Increase)/Decrease in Trade Receivables	(2.33)		(57.40)	
(Increase)/Decrease in Other Financial Assets (Non Current)	(985.28)		5.38	
(Increase)/Decrease in Loans (Non Current)	-		-	
(Increase)/Decrease in Other Non Current Assets	(18.44)		(14.10)	
(Increase)/Decrease in Other Current Assets	23.84		22.98	
(Increase)/Decrease in Contract Assets	(84.66)		0.41	
Increase/(Decrease) in Contract Liabilities	5.30		37.34	
Increase/(Decrease) in Other Financial Liabilities (Non Current)	-		-	
Increase/(Decrease) in Other Financial Liabilities (Current)	(11.67)		7.67	
Increase/(Decrease) in Trade Payable (Current)	(3.90)		11.40	
Increase/(Decrease) in Other Current Liabilities	90.82		38.45	
Increase/(Decrease) in Long Term Provisions	(2.96)		21.70	
Increase/(Decrease) in Short Term Provisions	13.93		23.80	85.45
Cash generated from Operations		(957.94)		1,540.39
Income taxes (paid)/Refund		(184.05)		(307.43)
Net cash from Operating Activities (A)		(353.30)		1,232.96
Cash flow from Investing Activities				
Purchase of Fixed Assets	(174.03)		(296.30)	
Purchase of Intangible Asset	-		-	
Sale of Fixed Assets	4.77		1,057.16	
Capital Work in Progress	-		-	
(Increase)/Decrease in Other Financial Assets (Current)	14.15		(11.80)	
(Increase)/Decrease in Other Bank Deposits	833.06		(1,260.51)	
Dividend/ Interest Income Received	68.36		105.89	
Net (Increase)/Decrease in Non- Current Investments	-		(905.15)	
Net cash used in Investing Activities (B)		746.31		(1,310.71)
Cash flow from Financing Activities:				
Proceeds from Borrowings (Net)	133.99		169.37	
Repayment of Borrowings	(32.67)		(20.76)	
Payment of Lease Liabilities	(47.39)		(85.65)	
Interest on Lease Liabilities	(3.22)		(16.90)	
Dividend paid	(357.84)		-	
Interest expense paid	(10.75)		(6.15)	
Net cash used in financial activities (C)		(317.88)		39.91
Net increase in cash and cash equivalents (A) + (B) + (C)		75.14		(37.84)
Cash and cash equivalents at beginning of the period		(22.27)		15.57
Cash and cash equivalents at end of the period		52.87		(22.27)
Cash and Cash Equivalents				
Cash and Cash Equivalents consist of balances with banks. Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts.				
Particulars	As at 30.09.2023	As at 31.3.2023		
- In Current Account (with Scheduled Banks)	52.14	34.81		
- Cash on Hand	9.11	5.77		
- Deposits with original maturity of less than 3 months	18.97	18.62		
- Overdraft	(27.35)	(81.47)		
Total	52.87	(22.27)		

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 For the Quarter and Half Year Ended 30th September, 2023

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

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. SAVERA INDUSTRIES LIMITED** ("the Company"), for the quarter and half year ended 30th September 2023 ("the Statement").
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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.

Place: Chennai

Date: 06th November 2023

For S. Venkatram& Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095

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B.Gowthaman

Partner

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