

August 05, 2022

**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 August 05, 2022.
Ref : Scrip Code- 512634 - Savera Industries Ltd.

With reference to above mentioned subject at the Board Meeting held on Friday, 05th August, 2022, 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 quarter ended 30th June, 2022 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 June 30, 2022.
- ii. Limited Review Report on the aforesaid Unaudited Financial Results.

B) Annual General Meeting:

- (I) The 53rd Annual General Meeting of the company will be held on Monday, 12th September, 2022 at 02.45PM through Video Conferencing ("VC") / Other Audio Visual Means (:OAVM").
- (II) In relation to 53rd Annual General Meeting, Register of Members and Share transfer books shall remain closed from 06th September 2022 to 12th September 2022 (Both days inclusive).
- (III) Considered and approved the contents of Notice calling 53rd Annual General Meeting.
- (IV) Considered and approved Director's Report including Annexures and Corporate Governance report for the Financial Year 2021-2022.
- (V) Considered and approved appointment of Scrutinizer for conducting E-voting for the 53rd Annual General Meeting of the Company. The Cut-off date for Remote E - voting would be 02nd September, 2022.

C) Appointment of Directors:

- (I) The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have approved the appointment of Mr. S Sundarraman (DIN:06412800) as an Additional Director, Non Executive Independent Director on the Board of the Company.
- (II) The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have approved the appointment of Mr. A Chaitanya Kumar (DIN:09683865) as an Additional Director, Non Executive Director on the Board of the Company.
- (III) The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have recommended to the members of the Company the appointment of Dr. C.Palanivelu (DIN: 09675732) as a Non Executive Independent Director in the ensuing 53rd Annual General Meeting of the Company.

D) Change in Designation

- (I) The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have approved the change in designation of Mr.Tarun Reddy (DIN: 01521977) from Non-Executive Director to Executive Director of the Company.
- (II) The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have approved the change in designation of Mrs.A.Nivruti (DIN: 00576167) from Non-Executive Director to Executive Director of the Company.

E) Cessation of Director:

- (I) The Board of Directors of the Company took note of the cessation of Non-Executive Independent Director Mr.Sridhara Rao (DIN: 06927991)W,E,F 21st September,2022 due to the completion of his second term of five years.

F) Re-Appointment Statutory Auditor:

- (I) The Board of Directors of the Company on the recommendation of Audit Committee re-appointed M/s. S.Venkatram & Co., LLP, Chartered Accountants, (Firm Regn. No.004656S/S200095) 218 TTK Road, Chennai 600 018, as statutory auditors of the Company for second term of five years from the conclusion of 53rd Annual General meeting to the conclusion of 58th Annual General Meeting subject to the approval of members in the 53rd Annual General Meeting of the Company.

G) Alteration to object clause of Memorandum of Association:

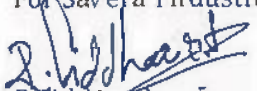
The Board approved and recommended to the member for alteration of the Object Clause of the Memorandum of Association ("MOA") of the Company.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015, are given in the enclosed Annexures I to VI.

The Board of Directors meeting was commenced at 03.30 P.M and concluded at 06.00 P.M.

Kindly take the above on record.

Yours faithfully,
For Savera Industries Limited.



R. Siddharth

Company Secretary

Annexure I

Appointment of Mr. S.Sundarraman as, Non Executive Independent Director on the Board of M/s.Savera Industries Limited.

Sr. No	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise,	Mr. S. Sundarraman appointed as, Non Executive Independent Director on the Board of the Company
2.	Date of appointment /cessation (as applicable) Term of appointment	05 th August, 2022 Five years with effect from 05 th August, 2022 to hold office upto 04 th August, 2027.
3.	Brief profile (in case of appointment)	Mr. S.Sundarraman, qualified Company Secretary aged 68, holds a Master Degree in Business Administration. He has more than 36 years of experience in the field of finance and secretarial and headed various companies as both CFO and Company Secretary.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. S. Sundarraman is not related to any Director of the Company.

Annexure II

Appointment of Mr.A.Chaitanya kumar as Non Executive Director on the Board of M/s.Savera Industries Limited.

Sr. No	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal , death or otherwise;	Mr. A. Chaitanya kumar appointed as Non Executive Director on the Board of the Company
2.	Date of appointment /cessation (as applicable) Term of appointment	05 th August, 2022 Whose period of office will be liable to determination by retirement of Director by rotation.
3.	Brief profile (in case of appointment)	Mr. A. Chaitanya Kumar aged 39, holds a Commerce Graduate and PG Dip (Marketing Management) . He is having good experience in the management and information technology.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. A. Chaitanya Kumar is not related to any Director of the Company.

Annexure III

Appointment of Dr.C.Palanivelu as Non Executive Independent Director subject to approval of members in the 53rd Annual General Meeting of M/s.Savera Industries Limited.

Sr. No	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, renewal , death or otherwise;	Dr. C. Palanivelu shall be appointed as Non Executive Independent Director on the Board of the Company subject to approval of members in the 53 rd Annual General Meeting of the Company.
2.	Date of appointment /cessation (as applicable) Term of appointment	12 th September, 2022 Five years with effect from 12 th September, 2022 to hold office upto 11 th September, 2027
3.	Brief profile (in case of appointment)	Dr. C. Palanivelu aged 76, holds a Ph.D., He has held various position as a bureau crat during the last 30 years and by virtue of his experience he has adequate skills and capabilities to oversee the Board and Company as a whole.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Dr. C. Palanivelu is not related to any Director of the Company.

Annexure IV

Re-Appointment of Statutory Auditors M/s,Venkatram & Co., LLP Chartered Accountants for Second term of five years subject to members approval in the 53rd Annual General Meeting of the Company.

S.No	Particular	Details
1.	Reason for Change	Re-Appointment of statutory auditors pursuant to completion of the first five year term of the statutory auditors as per the provisions of Companies Act, 2013.
2.	Date of Appointment and Terms of Appointment	<p>Ensuing Annual General Meeting.</p> <p>For a period of five years commencing from 53rd Annual General Meeting (i.e. ensuing Annual General Meeting) subject to the approval of the members of the Company at the ensuing i.e. 53rd Annual General Meeting.</p>
3.	Brief Profile	<p>M/s. S.Venkatram & Co., LLP Chartered Accountants was Founded in 1943. The Partners and other professional staff come from diverse career backgrounds bringing with them a variety of experience and learning. The team of well qualified and experienced professionals bring entrepreneurial energy to work together with shared values for greater standards of service with a high degree of professionalism and responsiveness. In early years, the firm focused on direct taxation, conveyancing and related matters (being the main areas practiced by its founding partners). The firm has since expanded gradually grown and presently specializes in the areas of Direct Tax Law including tax representation under the Direct Tax Laws, International Tax Laws, in all phases of transfer pricing planning and law on Goods and Services Tax.</p>

Annexure V

Cessation of Mr.S. Sridhara Rao as Independent Director from the Board of M/s.Savera Industries Limited.

Sr. No	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise; - Cessation	Mr. S. Sridhara Rao will be ceased to be a Non Executive Independent Director from the Board of the Company due to the completion of his second five year term.
2.	Date of appointment /cessation (as applicable) Term of appointment	21 st September, 2022 Not Applicable
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

Annexure VI

Summary of amendments in the MOA of the Company

S. No	Changes
1.	<p>Existing Clause III (A) [Main Object] of the Memorandum of Association of Company has been amended by inserting clauses No. 17 to 20.</p> <p>17 To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing of all kitchen crockeries, cutleries, utensils and any related kitchen equipments goods in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.</p> <p>To carry on the business as exhibitors of various kitchen wares and cutleries, services and merchandise and to undertake the necessary activities to promote sales of above mentioned products, services and merchandise manufactured/dealt with/provided by the Company.</p> <p>18. To carry on, manage, supervise and control the business of, transmitting, supplying, generating, distributing and dealing in electricity by way of Solar energy or any other form, kind or description and in PV (Photo Volatic), Modules (Panel), Solar Invertor, Charge Controller, Mounting Structure, Wires, PV Solar Heater, Batteries, Solar Lanterns and Solar chargeable Lights, Fans etc.</p> <p>To carry out business of manufacturing, trading, import, export, installation, and operation of Solar systems for energy generation including Solar Photovoltaic, Solar Thermal, Solar Chimney and any other Solar based devices used in households, industry and commercial establishments.</p> <p>To carry on the business of generating, accumulating, distributing and supplying Solar Energy for its own use or for sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users / consumers of Energy.</p> <p>To acquire concessions or licenses granted by or to enter into contracts with, the Government of India, any State Government, Municipal, Local Authority or other Statutory bodies, Companies or any other person for the development, erection, installation, establishment, construction, operation and maintenance of Solar Power Plants, and in this regard to promote, develop, own, acquire, set up, erect, build, install, commission, construct, establish, maintain, improve, manage, operate alter, control, take on hire /</p>

lease, carry out and run all necessary Plants, equipments, sub-stations, workshops, generators, transmission facilities, machinery, electrical equipment, accumulators, repair shops, wires, cables, lamps, fittings and apparatus in the capacity of principals, contractors, developers or otherwise and to deal, buy, sell and hire/ lease all apparatus and things required for or used in connection with generation, distribution, supply, accumulation of Solar Energy.

To carry on the business of consultants, advisors, auctioneers for all type of Solar Energy Plants and to undertake research and development in the field of solar energy and other allied fields.

19.:To carry on the Activity of Promoting, imparting, Launching, Creating, Designing, Adopting Traditional, Formal and Creative Means of Imparting, Inculcating , Disseminating, Diversified Skills, Education Forms, Culinary training and Personality Development Techniques and other allied hoteliering training by providing Training, Conducting Seminars, Web-Seminars, Counseling, E-Courses, Online Classes, Business Consultancy & Training, Telephonic Consultation, Motivational Trainings, Delivering Training Programme on , with the intent of carrying on the Business of Education and Skill Developments/ Training Institute amongst the masses of India and Abroad by own self and/or through any other Individual, Association of Persons or such Body or Otherwise for self or for and on behalf of any third party under an Agreement or Understanding whether Written or Otherwise and on such terms and conditions as the Company may deem fit.

To develop, promote, facilitate, and otherwise make available educational, skills development and training materials, methods, programmes, advice, recruiting, guidance, support and related services and to co-operate with, encourage and support others in doing so, and by encouraging partnership and stimulating the market, to bring together the public and private sectors to open up new opportunities to meet the needs of potential learners.

To act as hotel management consultants, managers, operators, advisors, planners, values and to impart technical know-how and training in the field of planning, construction, operation of hotels, motels, restaurants, recreation and entertainment centers in the field of tourism industry whether in India or abroad.

To run educational programmes and courses for training personnel in various fields such as hotel, financial and technical management and to run schools, coaching centers, research centers, hostels, institutes and other allied educational activities in connection with main objects of the Company.

	<p>20 To carry on the business of providing Manpower services by recruiting, Selecting, Interviewing, Training and Employing all types of executives, Middle Management Staff, Junior Level Staff, Workers, Labourers Skilled/Unskilled required by various Industries and organizations including providing security services, house keeping services, food and beverages, maintenance services, cleaning building interiors, windows, upholstery, Labour contractors, Industrial, Commercial, Housing, outsourcing management and workers for office management and to provide consultancy and other services.</p>
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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 ENDED 30th JUNE 2022

₹ in Lakhs

S.No	Particulars	For the Quarter ended			For the Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I	Revenue from Operations	1,473.10	932.66	452.22	3,094.66
II	Other Income	17.01	20.09	26.43	104.41
III	Total Income (I+II)	1,490.11	952.75	478.65	3,299.07
IV	Expenses				
	(i) Cost of Materials Consumed	223.28	148.10	77.73	514.51
	(ii) Change in inventory of Stock-in-trade	18.65	12.20	2.61	35.43
	(iii) Employee Benefit Expenses	368.93	374.44	239.00	1,192.50
	(iv) Finance Cost	5.15	4.62	14.52	42.60
	(v) Depreciation & Amortization	59.48	64.27	65.85	257.00
	(vi) Provision For Doubtful Debt	2.89	-	-	-
	(vii) Other Operating and General expenses	447.40	373.43	224.31	1,306.76
	Total Expenses (iv)	1,125.78	977.06	624.02	3,348.80
V	Profit/(loss) before exceptional items and tax (III-IV)	364.33	(24.31)	(145.37)	(49.73)
VI	Exceptional items	-	-	-	(20.31)
VII	Profit/(Loss) before tax (V-VI)	364.33	(24.31)	(145.37)	(70.04)
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	364.33	(24.31)	(145.37)	(70.04)
X	Tax expense				
	(i) Current Tax	54.32	-	-	-
	(ii) Deferred Tax	-	-	-	-
	(iii) Earlier Year Tax	-	10.24	-	10.24
XI	Profit/(Loss) for the period continuing operation (IX-X)	310.01	(34.55)	(145.37)	(80.28)
XII	Other Comprehensive Income				
	A.(i) Items that will not be reclassified to profit or loss:				
	-Remeasurement of defined benefit plans	56.46	19.09	60.51	(37.18)
	-Equity Instruments through Other Comprehensive Income	(25.27)	(1.95)	24.72	87.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.21)	-	-	-
	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	-	-	-	-
		25.98	17.14	85.23	50.16
XIII	Total Comprehensive Income for the period (IX+X)	335.99	(17.41)	(60.14)	(30.12)
XIV	Paid-up equity share capital (Face value ₹ 10/- each)	1,192.80	1,192.80	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserve) (Refer Note 4)	-	-	-	4,578.53
XVI	Earnings Per Share (in ₹)				
	(i) Basic	2.60	(0.29)	(1.22)	(0.67)
	(ii) Diluted	2.60	(0.29)	(1.22)	(0.67)



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Notes to Published Results:

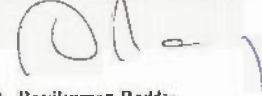
- 1) The above Unaudited Financial Results (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 5th August 2022.
- 2) The statutory auditors have reviewed the financial results for the Quarter ended 30th June 2022 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) 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.
- 4) 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.
- 5) 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.
- 6) The company has credited, ₹ 2.02 lakhs for the quarter ended 30th June 2022, 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.
- 7) The Company has only one operative segment and operates only in India viz., hoteling and hence segment reporting does not apply to the company.
- 8) EPS is not annualized for the Quarter ended 30th June 2022, 31st March 2022 & 30th June 2021.
- 9) The business for the previous periods/year was severely impacted since the outbreak of COVID-19 pandemic in March 2020. The Company has 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) During the current quarter, the Company saw strong rebound in its business aided by leisure travel and gradual pickup in business travel. Due to high pace of vaccination, easing of COVID restrictions and pent-up demand resulted in recovery, mainly in leisure travel, in the second and third quarter of FY 2021-22.
- 11) 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.
- 12) The figures for the quarter ended 31st March 2022 represents the derived figure between the audited figures in respect of full financial year ended 31st March 2022 and published year-to-date reviewed figures upto 31st December 2021.
- 13) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place: Chennai

Date: 5th August 2022



For and on behalf of the Board of Directors
of Saveria Industries Limited


A. Ravikumar Reddy
Managing Director

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

CIN : L55101TN1969PLC005768

MSME: UDYAM-TN-02-0029972

Tel: 04 44 2011 4700

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 – 600018.

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

E.mail : admin@svco.in

Limited Review Report For the Quarter Ended 30th June, 2022

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 ended 30th June 2022("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 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 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. Other Matter:

Attention is drawn to the fact that figures for the quarter ended 31st March 2022 as reported in these financial results are the balancing figure between audited figures in respect of full financial year and the published year to date unaudited figures up to the end of the third quarter of the relevant financial year which were subjected to limited review by us.

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

Place: Chennai

Date: 05th August 2022



For S. Venkatram & Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095


B. Gowthaman

Partner

M. No. 201737

UDIN: 22201737AOJNSS9567