

November 10, 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 November 10, 2022

Ref : Scrip Code - 512634-Savera Industries Ltd.

With reference to above mentioned subject at the Board Meeting held on Thursday, 10th November, 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 half year ended 30th September, 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 half year ended on September 30, 2022 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 03.30 P.M and concluded at 06.25 P.M.

Kindly take the above on record.

Yours faithfully,
For Savera Industries Limited.

R.Siddharth
Company Secretary

SAVERA INDUSTRIES LIMITED

Head 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 2022

(₹ Lakh)

S.No	Particulars	For the Quarter ended			For the Half-Year ended		For the year ended
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.06.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	Revenue from Operations	1,515.77	771.16	1,473.10	2,988.87	1,223.38	3,194.66
II	Other Income	20.35	24.15	17.01	37.36	50.58	104.41
III	Total Income (I+II)	1,536.12	795.31	1,490.11	3,026.23	1,273.96	3,299.07
IV	Expenses						
	(i) Cost of Materials Consumed	220.49	124.12	223.28	443.77	201.85	514.51
	(ii) Change in Inventory of Stock-in-trade	15.44	5.14	18.65	34.09	7.75	35.43
	(iii) Employee Benefit Expenses	362.26	255.08	368.93	731.19	494.08	1,192.50
	(iv) Finance Cost	4.77	12.98	5.15	9.92	22.50	42.60
	(v) Depreciation & Amortization	62.29	61.57	59.48	121.77	127.42	257.00
	(vi) Provision For Doubtful Debts	(1.35)	-	2.89	1.54	-	-
	(vii) Other Operating and General Expenses	510.98	346.78	447.40	958.58	571.09	1,306.76
	Total Expenses (IV)	1,174.88	805.66	1,125.78	2,300.66	1,429.68	3,348.80
V	Profit/(loss) before exceptional items and tax (III-IV)	361.24	(10.36)	364.33	725.57	(155.73)	(49.73)
VI	Exceptional items	268.04	(20.31)	-	268.04	(20.31)	(20.31)
VII	Profit/(Loss) before tax (V-VI)	629.28	(30.67)	364.33	993.61	(176.04)	(70.04)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	629.28	(30.67)	364.33	993.61	(176.04)	(70.04)
X	Tax expense						
	(i) Current Tax	101.26	-	54.32	155.58	-	-
	(ii) Deferred Tax	-	-	-	-	-	10.24
	(iii) Earlier Year Tax	-	-	-	-	-	-
XI	Profit/(Loss) for the period continuing operation (IX-X)	528.02	(30.67)	310.01	838.03	(176.04)	(80.28)
XII	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	5.12	(31.68)	56.46	61.58	28.83	(37.18)
	-Equity Instruments through Other Comprehensive Income	59.62	50.35	(25.27)	34.35	75.07	82.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.80)	-	(5.21)	(16.01)	-	-
	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	-	-	-	-	-	-
		53.94	18.67	25.98	79.92	103.90	50.16
XIII	Total Comprehensive Income for the period (IX+X)	581.96	(12.00)	335.99	917.95	(72.14)	(30.12)
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)	-	-	-	-	-	4,578.53
XVI	Earnings Per Share (In Rs.)						
	(a) Basic	4.43	(0.26)	2.60	7.03	(1.48)	(0.67)
	(b) Diluted	4.43	(0.26)	2.60	7.03	(1.48)	(0.67)

For Savera Industries Ltd.

A. Senthil Kumar
Authorised Signatory

Savera Industries Ltd.,
146, Dr. Radhakrishnan Road, Chennai - 600 004.
CIN: L55101TN1969PLC005768
MSME : UDYAM-TN-02-0029972

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 10th November 2022.
- 2) The statutory auditors have reviewed the financial results for the Quarter and Half-year ended 30th September, 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 and Half year/ 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) During the Quarter and Half-Year ended 30th September 2022, the Company has sold a land not currently in use for a sale consideration of ₹ 1,050 lakhs and made a profit amounting to ₹ 268.04 lakhs on the sale. The gains have been treated as an exceptional item during the current period.
- 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 2022, 30th September 2021 & Quarter ended 30th June 2022.
- 10) 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.
- 11) During the current Quarter and Half-year ended, 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.
- 12) 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.
- 13) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place: Chennai

Date: 10th November, 2022

For and on behalf of the Board of Directors



A. Sudhakar Reddy
Chairman of the Board Meeting

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

Particulars	Note No	Asat	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
(₹ in Lakhs)			
ASSETS			
1 Non Current Assets			
(a) Property, Plant & Equipment	1	4,352.05	5,109.49
(b) Right of Use Assets	2	181.52	132.16
(c) Capital Work in Progress	3	-	-
(d) Investment Property		-	-
(e) Other Intangible Assets	4	1.11	1.48
(f) Financial Assets		-	-
(i) Investments	5	361.51	327.17
(ii) Loans	6	-	-
(iii) Other Financial Assets	7	70.15	66.36
(g) Other Non-Current Assets		-	-
Sub Total - A		4,966.34	5,636.66
2 Current Assets			
(a) Inventories	8	31.10	19.50
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	9	120.02	66.02
(iii) Cash and Cash Equivalents	10	162.23	74.17
(iv) Bank balances (other than above)	10	2,324.38	716.13
(v) Loans	11	-	-
(vi) Other Financial Assets	12	35.60	34.73
(c) Current tax Assets (Net)	13	12.2	46.49
(d) Other Current Assets	14	89.77	91.78
(e) Contract Assets	43 ii B	14.70	0.41
Sub Total - B		2,779.02	1,049.23
Total Assets (A+ B)		7,745.36	6,685.89
EQUITY AND LIABILITIES			
EQUITY			
(a) Equityshare capital	15	1,192.80	1,192.80
(b) Other equity	16	5,496.49	4,578.53
Sub Total - A		6,689.29	5,771.33
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	17	14.00	-
(ii) Lease Liabilities	18	129.49	65.47
(iii) Other Financial Liabilities	19	7.84	7.84
(b) Provisions	20	86.89	96.77
(c) Deferred tax liabilities (net)	40	-	-
(d) Other non-current liabilities		-	-
Sub Total - B		238.22	170.08
2 Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	21	16.85	6.44
(ii) Lease Liabilities	22	74.30	82.61
(iii) Trade Payables	23	-	-
-Total outstanding dues of Micro Enterprises and Small Enterprises		5.09	59.9
-Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		86.98	76.23
(iv) Other Financial Liabilities	24	249.18	215.61
(b) Current tax Liabilities (Net)	25	547.0	-
(c) Other Current Liabilities	26	171.54	130.76
(d) Contract Liabilities	43 ii B	32.93	39.68
(e) Provisions	27	106.28	129.16
Sub Total - C		817.85	744.48
Total Equity and Liabilities (A+ B + C)		7,745.36	6,685.89

Savera Industries Ltd.,

146, Dr. Radhakrishnan Road, Chennai - 600 004.

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Tel: 91-44-28114700.

E-mail: info@saverahotel.com | Website : www.saverahotel.com

For Savera Industries Ltd.

A. Sudek
Authorised Signatory



SAVERA INDUSTRIES LIMITED
Statement of Profit and Loss Account for the period ended 30th September 2022

(₹ in Lakhs)

Particulars	Note/No	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
INCOME			
I Revenue from Operations	28	2,988.87	3,194.66
II Other Income	29	37.36	104.41
III Total Income (I+II)		3,026.23	3,299.07
EXPENSES			
IV Cost of Materials Consumed	30	443.77	514.51
Change in inventory of Stock-in-trade	31	34.09	35.43
Employee Benefit Expenses	32	731.19	1,192.50
Finance Cost	33	99.2	42.60
Depreciation & Amortization	34	121.77	257.00
Provision For Doubtful Debts		1.54	-
Operating and Other Expenses	35	950.38	1,306.76
Total Expenses (IV)		2,300.66	3,348.80
V Profit/(Loss) before exceptional items and tax (III-IV)		725.57	(49.73)
VI Exceptional Items		268.94	(20.31)
VII Profit/(Loss) before tax (V-VI)		993.61	(70.04)
VIII Tax expense			
(i) Current Tax	36(i)	155.58	-
(ii) Deferred Tax	36(ii)	-	-
(iii) Earlier Year Tax	36(iii)	-	10.24
IX Profit/(Loss) for the period (VII-VIII)		838.03	(60.28)
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
-Remeasurement of defined benefit plans		61.58	(37.18)
-Equity Instruments through Other Comprehensive Income		34.35	87.34
(ii) Income tax relating to items that will not be reclassified to profit or loss		(16.01)	-
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		-	-
XI Total Comprehensive Income for the period (IX+ X)		917.95	(30.12)
XII Earnings per share			
(1) Basic		7.03	(0.67)
(2) Diluted		7.03	(0.67)

For Savera Industries Ltd.

A. Suddh Ash
Authorised Signatory

SAVERA INDUSTRIES LIMITED					
Statement of Cash Flows for the Quarter and Half-Year ended 30.09.2022					
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.					
Particulars	Half Year ended 30.9.2022		Half Year ended 30.9.2021		Year ended 31.03.2022
	₹ (Unaudited)		₹ (Unaudited)		₹ (Audited)
Cash flow from Operating Activities					
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	22557		(15573)		(4973)
Add: Less: Other Comprehensive Income before tax	9593		10390		5016
Net profit before tax, exceptional and extra ordinary items (including OCI)	82150		(5183)		643
Add: Less: Exceptional and extra ordinary items	26804		(2031)		(2031)
Net profit before tax and after exceptional and extra ordinary items (including OCI)	-	1089.54	-	7214	-
Adjustments for					
(Profit)/Loss on sale of fixed assets	(272.22)		20.31		20.72
Assets written off	-		-		-
Reversal Of Provision for Doubtful Debts	-		-		(6.39)
Rent Concession received	(2.02)		(786)		(13.12)
Provision For Doubtful Debts	154		-		-
Bad Debts	-		18.00		19.91
Gain on fair Valuation on Deposits	(659)		(3.58)		(1.48)
Gain on Lease Termination	-		(9.15)		(9.15)
(Gain)/ Loss on Fair Valuation of Investments	(34.35)		(75.07)		(87.34)
Interest Expenses	116		1977		2696
Interest On Lease Liabilities	8.76		773		1564
Dividend and Interest Income	(22.32)		(16.84)		(42.50)
Depreciation and Amortisation Expenses	121.77	(198.2)	127.42	8073	256.99
Operating profit before working capital changes		891.27		8.30	160.36
Adjustments for Changes in Assets and Liabilities					
(Increase)/Decrease in Inventories	(11.60)		0.18		264
(Increase)/Decrease in Trade Receivables	(55.54)		(257.72)		(1,483)
(Increase)/Decrease in Loans (Current)	-		(606)		-
(Increase)/Decrease in Other financial Assets (Non Current)	(5.79)		131.70		194.32
(Increase)/Decrease in Loans (Non Current)	0.59		6562		148
(Increase)/Decrease in Other Non Current Assets	-		-		-
(Increase)/Decrease in Other Current Assets	2.01		(23.10)		(26.90)
(Increase)/Decrease in Contract Assets	(142.9)		130		734
Increase/(Decrease) in Contract Liabilities	13.26		(2,990)		794
Increase/(Decrease) in Other Financial Liabilities (Non Current)	-		(30.10)		(28.00)
Increase/(Decrease) in Other Financial Liabilities (Current)	33.72		2033		3433
Increase/(Decrease) in Trade Payable (Current)	986		1233		(1,146)
Increase/(Decrease) in Other Current Liabilities	4078		4810		6821
Increase/(Decrease) in Long Term Provisions	(9.88)		(13.07)		134
Increase/(Decrease) in Short Term Provisions	(22.88)	(17.71)	797	(45.51)	7794
Cash generated from Operations		873.50		(36.92)	472.70
Income taxes (paid)/Refund		(71.63)		(6.61)	(24.04)
Net cash from Operating Activities (A)		801.87		(43.53)	448.66
Cash flow from Investing Activities					
Purchase of Fixed Assets	(9948)		(8.27)		(2944)
Purchase of Intangible Asset	-		-		-
Sale of Fixed Assets	1,056.61		28.80		2954
(Increase)/Decrease in Other financial Assets (Current)	(0.87)		(0.15)		31.23
(Increase)/Decrease in Other Bank Deposits	(1,60,841)		67.41		(233.77)
Dividend/ Interest Income Received	22.32		1684		42.50
Net (Increase)/Decrease in Non-Current Investments	-		362		229
Net cash used in Investing Activities (B)		(629.83)		108.05	(156.80)
Cash flow from Financing Activities					
Proceeds from Borrowings (Net)	-		-		-
Repayment of Borrowings	14.63		(8.03)		(16.46)
Payment of Lease Liabilities	(40.50)		(23.97)		(55.50)
Interest on Lease Liabilities	(8.76)		(7.73)		(15.64)
Dividend paid	-		-		-
Interest expense paid	(11.6)		(1977)		(2696)
Net cash used in financing activities (C)		(36.79)		(59.50)	(114.56)
Net increase in cash and cash equivalents (A) + (B) + (C)		135.25		108.60	177.31
Cash and cash equivalents at beginning of the period		15.57		(161.94)	(161.94)
Cash and cash equivalents at end of the period		151.85		(53.34)	(84.63)
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.					
(₹ in Lakhs)					
Particulars	As at 30.9.2022	As at 30.9.2021	As at 31.3.2022		
- In Current Account (with Scheduled Banks)	103.24	26.50	46.58		
- Cash on hand	10.65	12.91	9.40		
- Deposits with original maturity of less than 3 months	4.834	88.30	18.10		
- Overdraft	(10.38)	(284.63)	(58.60)		
Total	108.35	(156.92)	(82.62)		

For Savera Industries Ltd.

A. Sudhakar
Authorised Signatory

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.

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Limited Review Report on Unaudited Quarterly and Half Year Ended 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 2022, 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.

Place: Chennai

Date: 10th November 2022



For S. Venkatram & Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095

B. Gowthaman

Partner

M. No. 201737

UDIN: 22201737BCTLCCR2582