

August 14, 2024

Corporate Relationship Services,
BSE Limited, 25th Floor,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year **2023-24** including Notice of the **55th** Annual General Meeting of the Company.

REF: Scrip Code - **512634- Savera Industries Limited.**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year **2023-24** along with the Notice convening the **55th** Annual General Meeting scheduled to be held on **Tuesday, 10th September, 2024** at **02:45 p.m.** (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM"). The said Notice forms part of the Annual Report 2023-24 and is being sent through electronic mode to the shareholders of the Company. The aforesaid Annual Report is also uploaded on website of the Company's at <https://www.saverahotel.com>.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Savera Industries Limited**

R.Siddharth
Company Secretary



55th

**ANNUAL
REPORT**

2023-2024





In Loving
Memory of



A. RAVIKUMAR REDDY
(Ex Managing Director)

1957 - 2023



Sri. A.Ravi Kumar Reddy's Journey



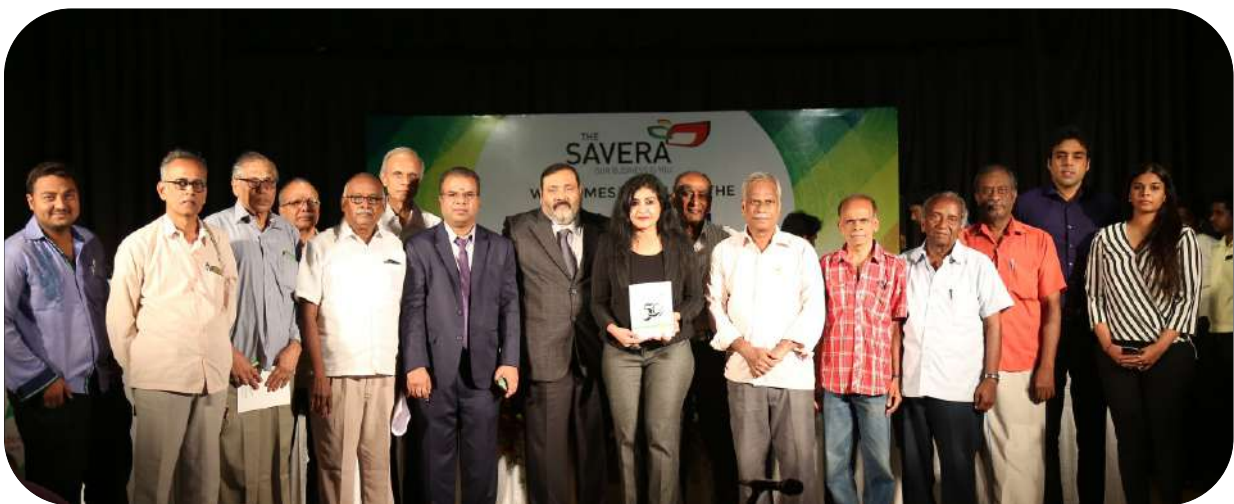
Sri. A.Ravi Kumar Reddy's Journey



Sri. A.Ravi Kumar Reddy's Journey



Sri. A.Ravi Kumar Reddy's Journey



Sri. A.Ravi Kumar Reddy's Journey



Ms.Nina Reddy Elected as Manging Director



Savera 56 Years Celebration



Former India Captain Kapildev at Savera



Brailles on Wheels 2024 Car Rally with Visually Challenged



Member of Parliament Mr.Subramania Swami at Duchess Club



Duchess Club & Duchess Travel Wing Meeting



Naturally Chennai - Green Awards and Green Exhibition



Naturally Chennai - Green Awards and Green Exhibition



All Women Duchess Car Rally 2024



Duchess Utsav 2023 and Fashion Show



Duchess Utsav 2023 and Fashion Show





Actor Bhagyaraj Dining at Malgudi



Kerala Governor Mr. Arif Mohd. Khan at Savera



Cricket Commentator Mr. Harsha Bhogle Dining at Malgudi



Singer Sid Sri Ram at Bay 146

Appreciation Award from Indian Society of Pediatric Dermatology for our Hospitality



Times Award for The Brew Room under Premium Dining and Best Café Category



CONTENTS

Board of Directors	...	01
Corporate Information	...	04
Notice to Shareholders	...	05
Directors' Report	...	22
Report on Corporate Governance	...	55
Independent Auditors' Report	...	87
Balance Sheet	...	101
Profit & Loss Statement	...	102
Standalone Cash Flow Statement	...	104
Notes to Financial Statements	...	106

BOARD OF DIRECTORS

Smt A. Nina Reddy	Managing Director
Smt A.Priyamvada	Executive Director
Sri A. Tarun Reddy	Executive Director
Smt. A. Nivruti	Executive Director
Sri A. Sudhakar Reddy	Independent Director
Sri S. Sundarraman	Independent Director
Sri C. Palanivelu	Independent Director
Sri A. Chaitanya Kumar	Non Executive Director

SAVERA MISSION STATEMENT

We are a company striving to achieve excellence in

- Customer Delight
- Quality and continuous improvement
- Being sensitive to the world around us
- Employee Happiness
- Enhancing our People's Skills

**We deliver what we commit,
OUR BUSINESS IS YOU**

OUR VISION

Searching for excellence in
everything we do,
to be the best four star hotel in
Chennai

Financial Summary Highlights for the last 10 years.

(₹ in lakhs)

	31ST MARCH									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
INCOME	7520.76	6288.01	3299.07	2076.69	6790.06	7258.42	7311.89	6917.27	6690.98	6309.03
OPERATING & GENERAL EXPENSES	5897.59	4735.24	3049.20	2071.08	5663.48	5933.44	6063.86	5569.25	5418.78	5096.52
INTEREST	32.84	23.05	42.6	44.92	55.44	51.12	110.16	169.87	256.43	315.47
DEPRECIATION	254.03	256.79	257	371.77	458.17	347.44	360.39	449.58	442.53	500.81
PROFIT BEFORE TAX	1336.30	1540.97	(70.04)	-453.77	590.38	926.41	679.93	532.12	573.24	396.23
TAXATION	305.81	293.82	10.24	-43.97	162.64	298.20	166.53	218.36	330.15	107.00
PROFIT AFTER TAX	1030.49	1247.15	(80.28)	-409.8	427.74	628.21	513.43	313.76	243.07	289.23
Other Comprehensive Income #	97.62	46.81	50.16	135.82	-18.99	27.41	-25.48	22.59		
DIVIDEND, DIVIDEND TAX & SURCHARGE	357.84	357.84	-	-	172.56	172.56	387.62	# 43.07	215.52	172.43
DIVIDEND %	30%	30%	-	-	12%	12%	25%	15%	15%	12%
FIXED ASSETS NET (Excl. Intangible Assets)	4047.82	4465.69	5109.49	5318.38	5624.61	5911.75	6147.96	6480.6	6636.23	6746.63
CAPITAL	1192.80	1192.80	1192.8	1192.8	1192.80	1192.80	1192.80	1192.80	1192.80	1192.80
*RESERVES (INCLUDING REVALUATION)/OTHER EQUITY	6642.75	5872.50	4578.53	4608.64	4882.62	4675.19	4350.30	4249.98	3928.05	3905.05
DEFERRED TAX LIABILITY	-	-	-	-	43.97	93.78	141.61	242.16	225.19	235.04
BONUS ISSUE	-	-	-	-	-	-	-	-	-	-
Earning per Equity Share	8.64	10.46	(0.67)	-3.44	3.59	5.27	4.30	2.63	2.04	2.42

As per Ind-AS

* RESERVES Treated as a OTHER EQUITY as per Ind-AS W.E.F. 2017-18

~ As per Ind-As Apr 2019 Implemented Lease liability Interest booked

CORPORATE INFORMATION

Registered Office : No.146 Dr.Radhakrishnan Road,
Mylapore,
Chennai 600 004.
Phone : 044 - 28114700

Key Managerial Personnel

Managing Director : Mrs. A.Nina Reddy
Company Secretary : Mr. R. Siddharth
Mail ID & Phone : cs@saverahotel.com / 044 - 2811 4700
Chief Financial Officer : Mr. CH. Mahesh Kumar

Bankers : Central Bank of India
Egmore Branch
48/49 Montieth Road, Chennai - 8

Statutory Auditors : M/s. S.Venkatram & Co., LLP
Chartered Accountants
218 T T K Road
Alwarpet, Chennai 600 018

Secretarial Auditor : M/s. M. Francis & Associates
Practising Company Secretaries
New No:17, Old No.9,
Sai Seva Apartments, Flat No.3,
2nd Floor, Neelakanta Mehta St,
T.Nagar, Chennai – 600 017.

Registrars & Transfer Agents : M/s. Cameo Corporate Services Ltd
'Subramaniam Building'
No.1, Club House Road
Chennai 600 002.

SAVERA INDUSTRIES LIMITED

CIN : L55101TN1969PLC005768

Registered Office No.146 Dr.Radhakrishnan Road, Chennai 600 004.

Email : cs@saverahotel.com **website** : www.saverahotel.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 55th Annual General Meeting (“AGM”) of the members of M/s. Savera Industries Limited will be held on Tuesday, the 10th September, 2024, at 2.45 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS :

1. **Adoption of Standalone Audited Financial Statements for the year ended March, 31 2024 together with the reports of the Directors and Auditors thereon.**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution

“**RESOLVED THAT** the Standalone Audited Financial Statements of the company for the year ended March 31, 2024 including audited Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and the Auditors thereon including annexures be and are hereby received, considered and, adopted”

2. **Declaration of Dividend.**

To declare a Dividend of Rs.3/- (Rupee three only) per equity share for the financial year 2023-24.

“**RESOLVED THAT** the dividend of Rs.3/- (Rupees Three only) per share be declared on the equity share capital of the company for the financial year 2023-24.”

3. **Re-appointment of Mr. A. Chaitanya Kumar (DIN: 09683865) as a Director.**

To consider and if thought fit to pass the following resolution as on Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. A. Chaitanya Kumar (DIN 09683865) Non Executive Director of the Company who retires by rotation and being eligible, offers himself for re-appointment and be and is hereby re-appointed as a Non Executive Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS**4. Appointment of Mrs. Pujitha Reddy Kamineni (DIN:10704998), as an Independent Director.**

To consider and if thought fit, to pass the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of sections 149, 150 152, 161 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) on re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification (s) on re-enactment thereof for the time being in force) Mrs. Pujitha Reddy Kamineni (DIN 10704998) who was appointed as an Additional Director and designated as Non Executive and Independent Director of the company by the Board of Directors on the recommendation of Nomination and Remuneration Committee with effect from 09.08.2024 in respect of whom the company has received a notice from the members of the company under section 160 proposing her candidature for office of director and who has submitted a declaration that she meets the criteria as Independent Director as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, and also is eligible for appointment as Independent Director of the company be and is hereby appointed as an Independent Director of the Company, for initial term of five years from 09th August, 2024 upto 08th August, 2029 not liable to retire by rotation.”

By Order of the Board
For Savera Industries Limited

Chennai – 600 004
09th August, 2024

R. Siddharth
Company Secretary
(Membership No.A38070)

NOTES:

1. In view of the prevailing situation across the country due to outbreak of the COVID-19 pandemic and restrictions on the movement apart from social distancing, the Ministry of Corporate Affairs (“MCA”) has vide its general circulars vide No. 20/2020 dated May 5, 2020, 02/2021 dated 13.01.2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021 and 2/2022 dated 05.05.2022 and circular dt. 28.12.2022 and any other circulars in this context (collectively referred to as “MCA Circulars”) and SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022, and January, 5, 2023 has provided certain relaxations from compliance with certain provisions of the SEBI (LODR Listing Regulation) and Notice of the 55th Annual General Meeting along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and 55th Annual Report will also be available on the websites of the Company, the Stock exchanges, i.e., BSE Limited and that of the Registrar and Transfer Agent, M/s. Cameo Corporate Services Limited (“Cameo”) at <https://investors.cameoindia.com>
2. To meet the said requirements, the Company's Registrar & Transfer Agents M/s. Cameo Corporate Services Limited had developed web module viz. <https://investors.cameoindia.com> wherein the shareholders can log in and register their email-ID and mobile numbers against the folio No. in which they hold the shares.
3. Since the 55th AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The dividend of Rs.3/-(Rupees Three only) per share as recommended by the Board of Directors if declared at the Annual General Meeting will be paid after **10th September, 2024 but before 30th September, 2024.**
5. The Register of Members and the Share Transfer books of the Company will remain closed from **04.09.2024 to 10.09.2024** (both days inclusive) for the purpose of the 55th Annual General Meeting and determining the entitlement of the shareholders to the dividend for the financial year 2023-24.
6. The relevant details as required under regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of person seeking re-appointment relating to item No.3 of the Notice are also annexed.
7. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any in future. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for

any change in address, change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend, if any, in future are requested to write to the Company.

8. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956) be transferred to the Investor Education and Protection Fund (IEPF). In addition, shares relating to those unpaid dividends will also be transferred to IEPF.
9. Pursuant to provisions of section 124 of the Companies Act, 2013 (Section 205A(5) of the erstwhile Companies Act, 1956) dividend which remain unpaid/unclaimed for a period of 7 years from the date of transfer of the same to the company's unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The following are the details of the dividends paid by the company and the respective dues dates for claim by the shareholders.

Financial year	Date of declaration of Dividend	Date of transfer to IEPF
2016-17	11.08.2017	10.09.2024
2017-18(Interim)	14.02.2018	16.03.2025
2017-18(Final)	20.09.2018	23.10.2025
2018-19(Interim)	13.02.2019	16.03.2026
2018-19(Final)	05.09.2019	11.10.2026
2019-20(Interim)	14.11.2019	16.12.2026
2020-21	Nil	-Nil
2021-22	Nil	-Nil
2022-23	15.09.2023	14.10.2030

10. Further, the company shall not be in a position to entertain the claims of shareholders for the unclaimed dividends after the last date as mentioned in the table. In view of the above, the shareholders are advised to send all the un-encashed dividend warrants relating to the above years to the company for revalidation or issuance of demand draft in lieu thereof and encash them before the due dates for transfer to the IEPF.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a longer period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Members may also note that the Notice of the 55th Annual General Meeting and the Annual Report for 2023-24 will also be available on the Company's website: www.saverahotel.com and same can be downloaded.
14. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
15. The company reserves the right to restrict the number of speakers depending upon the availability of time in the 55th AGM.

16. CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM . However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.saverahotel.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) **The voting period begins on 06.09.2024 at 9.00 am and ends on 09.09.2024 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30.08.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services

	<p>and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p><u>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</u></p>	

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 4886 7000 and 022 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) •Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. •If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; francis.acs@csfrancisandassociates.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM .
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from

Wednesday 28th August, 2024 (9.00 am) to Wednesday 04th September, 2024 (5.00 pm) mentioning their name, demat account number/folio number, email id, mobile number, PAN at cs@saverahotel.com. The Shareholders who do not wish to speak during the AGM but have quires in advance mentioning their name, demat account number/folio number, email id, mobile number, PAN at cs@saverahotel.com. These queries will be replied by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Other instructions

- a. The voting rights of the shareholders shall be in proportion to their share of the paid up equity share capital of the company as on the **cut off date 30.08.2024**.
 - b. M/s. M. Francis & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting as well as electronic voting at the time of 55th AGM.
 - c. Scrutinizer shall within a period of two working days of conclusion of the voting at the 55th AGM will submit a consolidated voting results considering all mode of voting (i.e. remote e-voting and electronic at the 55th AGM) based on the votes cast in favour or against, if any, forthwith to the Managing Director of the company.
17. Members who wish to inspect the relevant documents referred in the Notice can send an email to cs@saverahotel.com up to the date of this Annual General Meeting.
18. The members may inspect the Register of Directors, Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Companies Act, 2013 during 55th AGM, with prior intimation.

Chennai.
09th August 2024

Regd Office :
146 Dr.Radhakrishnan Road
Chennai 600 004.

By order of the Board
For **Savera Industries Limited**

R. Siddharth
Company Secretary
(Membership No.A38070)

EXPLANATORY STATEMENT

Section 102 of the Companies Act, 2013 relating to Item No. 4

ITEM NO. 4 : Appointment of Mrs.Pujitha Reddy Kamineni (DIN:10704998), as an Independent Director.

Mrs. Pujitha Reddy Kamineni (DIN: 10704998) was appointed as Additional Director by the Board of Director at its meeting held on 09.08.2024. Pursuant to Section 161 of the Companies Act, 2013, she holds office up to the date of this Annual General Meeting. Notice has been received from member proposing **Mrs. Pujitha Reddy Kamineni** candidate for the office of Director of the Company **who is registered with Indian Institute of Corporate affairs data bank.**

Mrs. Pujitha Reddy Kamineni has given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act 2013 and regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. In the opinion of the Board, she fulfills the conditions as provided thereunder for appointment as Independent Director and is independent of the management.

Mrs. Pujitha Reddy Kamineni based in Hyderabad, India has over 17 years of Business Development/Sales & Marketing experience in the Pharma Service Industries. She earned her B.Tech in Biotechnology, Anna University, Chennai, India and M.Sc. Toxicology, University of Surrey, Guildford, UK.

The Board recommends the appointment of **Mrs. Pujitha Reddy Kamineni** as an Independent Director of the Company not liable to retire by rotation for a term of five consecutive years from the date of her appointment.

A brief resume and other disclosure under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SS-2 is annexed to this Notice.

The Board recommends the Special Resolutions at Item No. 4 for approval by the Members.

Except **Mrs. Pujitha Reddy Kamineni**, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED
UNDER REGULATION 36 (3) OF SEBI (LODR) REGULATION,2015.**

Name	Mr. A. Chaitanya Kumar
Father's Name	Mr. A. Rajasekhara Reddy
Age	41 years
Qualification	Commerce Graduate and PG Dip (Marketing Management) from Loyola Institute of Business Admin.
Expertise in Specific functional area	Vast Experienced in the management and information technology.
Terms and Conditions of Appointment or Re-appointment	Liable to retire by rotation
Other Company Directorship	NIL
Membership of Board & Committees	i. Audit Committee ii. Nomination & Remuneration Committee iii. Stakeholders Relationship Committee
No of Shares	457840
Relationship with other Directors	NIL

**DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT
AS REQUIRED UNDER REGULATION 36 (3) OF SEBI (LODR) REGULATION, 2015.**

Name	Mrs. Pujitha Reddy Kamineni
DIN	10704998
Father Name	Mr. M. Sivakumar Reddy Maramreddy
Qualification	B.Tech (Biotechnology) from Anna University, Chennai and M.Sc Toxicology, University of Surrey, Guildford, UK
Age	41 years
Date of first appointment by Board	09.08.2024
Expertise in specific functional area / brief particulars / experience	Mrs.Pujitha Reddy Kamineni based in Hyderabad has over 17 years of Business Development / Sale & Marketing in Pharma Service Industries.
In case of Independent Directors, the skills and capabilities for the role and the manner in which the proposed person meets such requirements.	Corporate strategy Business, Marketing, Sales, Supply Chain Management and Branding, Leadership experience and understanding of significant organizations, their process, strategies, planning etc
Other Company Directorship / Chairmanship	NIL
Membership of Board & Committee	NIL
Remuneration last drawn (including sitting fee if any)	NIL
Proposed Remuneration (except sitting fees and commission)	NA
Number of Board Meeting Attended	NA
Shareholding as on 31.3.2024	7220
Relationship with other Director/KMPs	NIL

By order of the Board
For **Savera Industries Limited**

Chennai.
09th August 2024

R. Siddharth
Company Secretary
(Membership No.A38070)

DIRECTORS' REPORT

To

The members of Savera Industries Ltd,

The Directors have pleasure in presenting the 55th Annual Report of M/s. Savera Industries Ltd (the company), along with the audited financial statements under Ind AS for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS

The Financial Results of the Company for the year under review is summarized below for your perusal and consideration. (Rs. in lakhs)

PARTICULARS	CURRENT FINANCIAL YEAR 2023-24	PREVIOUS FINANCIAL YEAR 2022-23
Revenue From Operations	7215.36	6146.18
Other income	305.40	141.83
Profit/loss before Depreciation, Finance Costs, Exceptional Items and Tax Expenses	1623.17	1552.77
Less : Depreciation / Amortisation / Impairment	254.03	256.79
Profit / loss before Finance Costs, Exceptional items and Tax Expenses	1369.14	1295.98
Less : Finance Costs	32.84	23.05
Profit / loss before Exceptional items and Tax Expenses	1336.30	1272.93
Add : (less) Exceptional Items	0	268.04
Profit / loss before Tax Expenses	1336.30	1540.97
Less : Tax Expenses (Current, Deferred & Earlier Tax)	305.81	293.82
Profit / loss for the year (1)	1030.49	1247.15
Other Comprehensive Income / loss (2)	97.62	46.81
Total (1 + 2)	1128.11	1293.96
Balance of profit / loss for earlier years	4836.96	3589.80
Add: Current year profit /loss	1030.49	1247.15
Less : Transfer to Reserve	-	-
Less : Dividend paid on Equity Shares	(357.84)	-
Less : Dividend Distribution Tax	-	-
Balance Carried Forward	5509.60	4836.96

1.1 STATE OF COMPANY'S AFFAIRS

During the year under review the company achieved a turnover of ₹ **7,520.76** against the corresponding previous year turnover of ₹ **6,288.01**. Total expenditure for the period ended as at 31st March, 2024 amounted to ₹ **6,184.46** increased by ₹ **1,169.38** as compared to the

previous year. The Profit (EBITDA) before depreciation, finance cost and tax for the year ended 31st March, 2024 amounted to ₹1,623.17 as against the profit of ₹ 1,522.77 over the corresponding period last year. Deferred tax for the year ended 31st March, 2024 amounted to NIL. After accounting for taxes the Company reported a Profit after Tax for FY 2023-24 of ₹ 1,030.49 in comparison with a profit of ₹ 1,247.15 for FY 2022-23. No amount was transferred to General Reserve during the year under review. The company has adopted Ind-AS from the financial year 2017-18.

2. DIVIDEND

The Board of Directors of the Company has recommended a dividend of Rs.3.00 per equity share for the financial year ended 31.03.2024 out of the profits of current financial year. The total outflow towards dividend will be Rs.3,57,84,000/-.

3. HOSPITALITY INDUSTRY IN INDIA – GROWTH, TRENDS AND FORECASTS (2024-29)

The Hospitality Market in India is Experiencing Growth Due To the Country's Rich Culture and Diversity, Attracting Global Guests. The Service Sector, Known for Spiritual Tourism, Has Seen A Rise in Domestic Travel, Driven by A Growing Middle Class and Increased Disposable Income. The Hotel Industry is Expanding With New Projects From International Chains, Driven by Increased Travel and Government Efforts To Boost Tourism.

India Hospitality Market Analysis

The Hospitality Industry In India Market size is estimated at USD 247.31 billion in 2024, and is expected to reach USD 475.37 billion by 2029, growing at a CAGR of 13.96% during the forecast period (2024-2029).

India has been successful as a leading global destination for leisure and business travelers, which has undoubtedly positively impacted the country's hospitality sector.

India's attractiveness as a global travel destination has been further enhanced by its geopolitical stability, world-class infrastructure, and commitment to hosting international events. Therefore, these factors contribute to the growth of the tourism industry and, as a result, keep the hospitality industry firm.

India's domestic tourism has shown remarkable resilience and strength, and an increasing preference for staycations among Indian residents has been noticed. This preference for staycation is driven by several factors, including convenience, safety, and the opportunity to discover hidden gems within India.

The growth rate of the hospitality and tourism sector has seen a notable increase. India is included in the list of the top 100 countries with favorable conditions for conducting business (EoDB) and holds the first globally regarding greenfield FDI ranking. To enhance the cruise tourism industry, the Government of India (GoI) has chosen to develop the Chennai, Goa,

Kochi, Mangalore, and Mumbai ports as cruise tourism hubs. These ports will have various amenities such as hospitality services, retail outlets, shopping centers, and restaurants.

India Hospitality Market Trends

Increase in the Number of Hotel Projects is Driving the Market

India's hospitality sector has experienced a notable boost due to the surge in hotel projects. The industry saw an increase in occupancy rates ranging from 60-67% compared to the previous year. Despite this, average rates (ARR) have fully recovered, showing a significant rise of 37-39 % from the prior year. Consequently, Revenue per Available Room (RevPAR) has seen a remarkable growth of 89-91% in the current year compared to the previous year. Driven by a robust rebound in demand, hotel companies have expedited their expansion strategies this year, leading to a more than 35% increase in brand signings by keys compared to the previous year. According to the Top Hotel Projects construction database, India is set to welcome 481 projects with 57,879 rooms. Hoteliers have been expanding their presence in leisure destinations and Tier-3 and -4 cities, acknowledging the vast untapped potential in these regions.

Moreover, during India's G20 presidency until November 2023, over 200 G20 meetings were held in 55 different locations nationwide. This significantly benefited the Indian hotel sector, as there was a notable increase in demand for hotels in the cities hosting these meetings.

4. MANAGEMENT DISCUSSION AND ANALYSIS

a) INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian hospitality industry is primarily fueled by strong domestic demand and the Indian government's renewed focus on expanding the tourism sector. Recognizing the sector's potential as a major employment generator, the government actively promotes it through public-private partnerships and a mission-oriented approach involving all stakeholders. The government plans to revive 50 additional airports, heliports, and water aerodromes to enhance regional air connectivity. It also aims to develop fifty tourism destinations as comprehensive packages for domestic and international tourists. The government's continued emphasis on infrastructure development, including significant railways and last-mile connectivity investments, is expected to benefit the sector.

Marketing strategies:

We all talk about the elusive guest experience but few understand that the guest experience starts long before check-in. Hotel guests may even start their journey on a channel you can't control. Perhaps they saw your property on an influencer's Instagram then searched Google and landed on an OTA. Love 'em or hate 'em, third-party channels are an essential part of the hotel marketing landscape. While some hoteliers begrudge third-party channels

for charging commissions and eating away at potential direct bookings, there's no denying that these channels bring massive marketing power and a global user base. It would be nearly impossible for an individual hotel to get the same reach alone, so mastering marketing on third-party channels, like the OTAs, metasearch, and the GDS, is a necessity.

No matter where your reservations come from, guests need to trust that your hotel will deliver a good value and experience. Reputation management is the practice of actively building up that trust - whether by displaying your hotel star ratings or by responding to guest reviews on sites like Tripadvisor and Google.

Though third-party channels play an important role in the hotel marketing space, let's not forget about your own direct channels. Your hotel's website and email communication are both excellent ways to spread brand awareness, gain loyalty, and potentially even raise your RevPAR by increasing direct bookings. What do you need to know to boost your hotel's owned channels.

Driving your hotel website's performance is possible when you focus on four key categories:

- **Website design**
- **Conversion optimization**
- **SEO (Search Engine Optimization)**
- **Content marketing**

b) OPPORTUNITIES AND THREATS
(i) Opportunities

Dec 21 Pandemic blues over, domestic travel unleashed and with global events like India's G20 Presidency and men's cricket World Cup turning up the volume in 2023, the hospitality sector will check into 2024 with optimism that it will be an unending party to tap the huge opportunity in an underserved market. As the hospitality industry uncorks the champagne for the new year after having witnessed new highs in occupancy and room tariffs not just in metros but also in smaller cities and towns, it, however, is wary that issues such as long term funding accessibility, high GST rates, talent acquisition and complex business processes could spoil the party.

"In 2023, listed hotel companies reported a double-digit revenue growth enabled by domestic demand, recovery in foreign tourist arrivals, large global events, including India's presidency of G20 and the sporting events like the cricket World Cup, among others.

A remarkable resurgence in tourism, fuelled by domestic travel and the gradual return of international visitors. The industry's evolution post-pandemic has set the tone for any eventualities that the future may bring. This positive momentum propels us forward, painting a future brimming with opportunities."

The commencement of 2023 brought a positive shift for the tourism and hospitality sector,

marking a welcome change from the challenges of the past two years, and added that air traffic crossed new milestones in daily numbers, domestic reached 4.63 lakhs and international crossed 1 lakh passengers.

(ii) Threats

The exponential rise in prices challenges the hospitality industry two-fold. First, from a consumer perspective, where the public has less money to spend eating or drinking out, then also for their businesses' own rising costs, which we will explore further in the following section.

After two years of pandemic-impacted trade, recent trends indicate that consumers are returning to hospitality in promising numbers. However, the recent findings show that consumer confidence remains relatively low throughout 2023, with customers seeing decreased discretionary spending and re-evaluating eating out, so the road to recovery for the hospitality industry still poses potential challenges into 2024.

The climate-crisis is at the forefront of the public's mind and conversation.

In 2023, hospitality and travel businesses must not just be conscious of their environmental impact due to the financial implications of rising energy costs, but also of consumer expectations and behaviour too.

In Booking.com's Sustainability Report, it was found that 83% of global travellers value sustainability as something vital. This is a growing trend in the industry and a challenge that hospitality and travel businesses will continue to face for the foreseeable future.

c) SEGMENT WISE PERFORMANCE

The Company has only one segment viz hoteliering. Accordingly the performance is furnished hereunder.

Total turnover for the year ended 31st March,2024 amounted to ₹ **7,520.76** increased by ₹ **1,232.75** as compared to the previous year turnover of ₹ **6,288.01**. Total expenditure for the year ended 31st March 2024 amounted to ₹ **6,184.46** increased by ₹ **1,169.38** as compared to the previous year. The profit (EBITDA) before depreciation, finance cost and tax for the year ended 31st March,2024,amounted to ₹ **1,623.17** as against the profit of ₹ **1,522.77** over the corresponding period last year. The deferred tax for the year ended 31st March,2024 amounted to NIL. After accounting for taxes the Company reported a Profit after Tax for FY 2023-24 of ₹ **1,030.49** in comparison with a profit of ₹ **1,247.15** for FY 2022-23.

d) OUTLOOK

The year 2024 presents an exciting landscape for the hospitality industry where technology, sustainability, adaptability, experience, and well-being converge to redefine guest

expectations. The hospitality industry has always been at the forefront of adapting to evolving trends and catering to customer preferences. From advanced reservation systems to personalised guest experiences, technological advancements have played a crucial role in shaping the way hotels, resorts, and other hospitality businesses provide their services. In this dynamic sector, staying ahead means understanding the trends that are defining its trajectory.

The hospitality sector in India faced several challenges due to the COVID-19 pandemic, impacting travel, accommodation, and other related services. By the latter half of 2021, the sector had witnessed signs of recovery with increased domestic travel demand.

In conclusion, the hospitality industry's outlook for FY 2024 promises a tapestry of innovation, sustainability, culinary delights, flexible travel trends, wellness prioritisation, personalised services through data-driven insights, AI and robotics integration, social media as an engagement catalyst, and the groundbreaking frontier of neurohospitality.

Embarking on the voyage into FY 2024, the hospitality sector stands at the precipice of innovation and transformation. The upcoming fiscal year promises a symphony of trends that will shape the very essence of guest encounters. From the seamless integration of technology to a heightened commitment to sustainability and the gastronomic evolution to the changing landscape of travel preferences, these trends paint a vibrant picture of what lies ahead. Amidst these waves of change the exploration of neurohospitality emerges as the frontier, seeking to understand and respond to guests' emotional landscapes. As we embark on this journey into the future of hospitality, these trends weave together to create a narrative where tradition and technology harmonise to craft unparalleled guest experiences. Join us as we unravel the dynamic trends that will redefine and elevate the hospitality experience in the unfolding chapters of FY 2024.

e) RISK AND CONCERNS

The hospitality industry is a vast sector with many different categories that include recreation, lodging, entertainment, food and beverage which are constantly evolving. Due to the overwhelming amount of data available today, it has become increasingly challenging for industry players to gather all the necessary hospitality statistics to keep up with the latest trends. As a result, staying informed and up-to-date has become an impossible task.

Despite being an exhilarating career path with many avenues which demand a diverse skill-set, the hospitality industry is currently struggling to fill open positions. This is partly due to the changing nature of jobs and employee expectations. Customer needs and expectations have also evolved in recent times, largely off the back of the global pandemic of 2020 and 2021 which spurred a seismic shift in industry trends.

If 2022 was the year travel returned following the pandemic, 2023 was all about making up for lost time and ticking off bucket list items. In short, there's a healthy outlook to the travel and tourism sector in 2024 and beyond.

f) INTERNAL CONTROL SYSTEMS AND ADEQUACY.

Your Company has in a place an adequate internal control system. The internal controls are designed to provide reasonable assurance regarding the effectiveness and the efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable Laws and Regulations, protecting the assets from unauthorized use of losses. The internal controls are supplemented by the programme of internal audit.

g) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE /BUSINESS PERFORMANCE.

Particulars	31.03.2024	31.03.2023	% of change
Food and Beverages	3352.00	2917.01	16.32%
Rooms	3107.27	2684.28	15.76%
Banquet Halls	132.49	35.94	268.64%
Spa Collections	152.94	150.09	1.90%
Gym Collections	334.59	265.96	25.80%
Franchise	24.44	13.67	78.79%
Other Services	111.63	79.23	40.89%
Other Income	305.40	141.83	115.33%
Overall Income	7520.76	6288.01	19.6%
Occupancy (%)	76.8	74.1	2.7%

Overall Income increased by Rs. 1,232.75 from Rs. 6288.01 to Rs 7520.76.

Occupancy increased by 2.7% from 74.1% to 76.8 %.

h) MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT.

Your company sincerely believes that its employees are its vital assets and hence in order to keep its employees motivated and changed, your company provides them good environment, so that they are able to leverage their full potential. The HR department updates its HR polices, SOP practice and processes so as to enable and empower its employees.

Your company provides the following welfare and HR activities to the company's employees.

- Food wastage awareness
- first aid class
- Best Attendance award
- Iftar celebration
- Tamil new year celebration

- Ganesh Chaturthi celebrations
- Onam festival
- Yoga class for staff
- Excellence leadership training
- communication class for supervisory level
- Medical camp for staff
- Diwali, Ayudha Pooja, Christmas, Navrathri, Ramar pooja Ayodhi, Pongal, are celebrated with staff
- Common Staff Birthday celebration every month
- FirstAid Class through Geri Care
- Effective leadership and communication skills, Emotional intelligence, Customer care by Mariya Kouser
- International Chef day
- Medical camp – Eye check up, Diabetes, BP, ECG
- Cooking Competition
- Christmas Carol Singing – Kids Carnival
- Leadership training - Management development training MDP
- Staff children summer camp
- Pongal Traditional Games (Paarampariya Vilayattukal)
- Safety and Fire Fighting awareness programmes for staff.
- Woman's day celebration

By giving these schemes and training programmes, the employees become loyal to the company and thereby the employee attrition rate is minimized. The overall attrition rate is 5%. Promotions and recognition awarding policies, training and development, skill program are used as effective tools by HR for improving employee productivity.

(I) KEY FINANCIAL RATIOS

Key Financial Ratios	31.03.2024	31.03.2023	Difference
Debtors Turnover	7.08	5.58	26.97%
Inventory Turnover	47.95	39.54	21.26%
Interest Coverage Ratio	41.69	67.86	(38.57%)
Current Ratio	2.56	2.48	3.31%
Debt Equity Ratio	0.03	0.03	NIL
Operating profit Margin (%)	31.29%	36.13	(13.40%)
Net Profit Margin (%)	14.28%	20.29%	(29.62%)
Return on Networkth	13.83%	19.43%	(28.82%)

The variances in ratios on account of recovery of business during the current year when compared to previous year in which business was severely impacted by Covid 19 pandemic.

Cautionary Statement

The information contained in the Management Discussion and Analysis regarding Company's estimates, expectations, projections, guidance are based on assumptions and expectations of future events. The Company takes no responsibility on such statements since the Company exercises no control over the events that takes place in future. The actual results may differ from those expressed or implied. The Changes in the domestic and global economic conditions and government regulations, tax laws and other statutes may affect the hospitality industry.

5. FINANCIAL INFORMATION AND DETAILS OF ASSOCIATE COMPANY

The Financial Statement of the company is prepared in accordance with the Ind AS under the provisions of the Companies Act, 2013 and forms part of the Annual Report. The company's financials disclose the assets, liabilities, income, expenses and other details.

The Company does not have any subsidiary, Joint Venture and associate Company.

During the year under review no Company has become ceased to be the Company's subsidiary, Joint Venture and associate Company.

6. Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 containing salient features of the financial statement of subsidiaries/associate companies/joint ventures-**NOT APPLICABLE**

7. FINANCIAL HIGHLIGHTS OF THE COMPANY

The financial highlights of the company for last 10 years are furnished in the Annual Report in the first page.

8. HUMAN RESOURCES

The Management envisions trained and motivated employees as the backbone of the Company. Special attention is given to recruit trained and experienced personnel in all departments. The Management strives to retain and improve employee morale. The Company has total staff strength of about 428 employees.

The Company has streamlined its manpower strength at the Hotel. As a result of manpower rationalization exercise, the monthly payroll has been optimized. The decision for rationalization of labour has enabled the company to curtail fixed manpower costs. However, the core technical expert team is retained to guide the Company to achieve higher and efficient level of performance.

9. DEPOSITORY SYSTEM / E-VOTING MECHANISM:

The Company has entered into a Tripartite Agreement with both the Depositories viz.

National Securities Depository Limited (NSDL) and Central Depository Services (I) Ltd (CSDL) along with Registrars M/s Cameo Corporate Services Ltd, for providing electronic connectivity for dematerialization on the Company's shares facilitating the investors to hold the shares in electronic form and trade in those shares. The shares of your Company are being traded now on the BSE under compulsory demat form. Further, in accordance with provisions stipulated under Companies Act, 2013, the facility of e-voting is also made available to all shareholders of the Company. The instructions regarding e-voting is enclosed along with this report. All shareholders are also requested to update their email ids with the Company or our RTA M/s. Cameo Corporate Services Ltd. The Company has paid the Annual Depository fees for the FY 2023-24.

10. INVESTOR EDUCATION & PROTECTION FUND

During the year under review unclaimed dividend of (Interim & Final) Rs. 4,67,822/- and 19918 number of shares were transferred to the Investor Education and Protection Fund (IEPF).

Mr.R.Siddharth, Company Secretary of the company is appointed as Nodal Officer, as per the provisions of Companies Act, 2013 relating to IEPF and the above details are available in the official website of the company i.e. www.saverahotel.com.

11. DEPOSIT FROM PUBLIC

The Company has not accepted any fixed deposits under the provisions of the Companies Act, 2013.

12. A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained – **NOT APPLICABLE.**

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors met Six (6) times during the year under review and the meeting dates are on 27.05.2023, 04.08.2023, 06.11.2023, 16.01.2024, 07.02.2024 and 01.03.2024 during the financial year 2023-24.

CHANGES IN KMP'S DURING THE FINANCIAL YEAR

During the Financial Year 2023-24 the following appointment and cessation of Key Managerial Personnel has taken place

S.No.	Name of the Directors	Designation	DIN	Date of Appointment	Date of Cessation
1	Mr.A. Ravikumar Reddy	Managing Director	00145372	01/09/1994	25.11.2023 (Due to Death)
1	Mrs.A.Nina Reddy	Managing Director	00144797	16/01/2024	NA

There were no resignation of Key Managerial Personnel during the period under review except of the unfortunate demise of Managing Director Mr.A.Ravikumar Reddy on November 25, 2023.

The Key Managerial Personnel of the company presently are Mrs. A. Nina Reddy, Managing Director, Mr. R.Siddharth, Company Secretary and Mr. CH Mahesh Kumar, Chief Financial Officer.

CHANGES IN BOARD OF DIRECTORS

During the Financial Year 2023-24, the following appointments and Cessation of the Board has taken place:

S.No.	Name of the Directors	Designation	DIN	Date of Appointment	Date of Cessation
1	*Mr.A. Ravikumar Reddy	Managing Director	00145372	01/09/1994	25.11.2023 (Due to Death)
2	**Mrs.A.Nina Reddy	Managing Director	00144797	16/01/2024	NA
2.	Mrs.Priyamvada Allareddy	Whole Time Director	02412022	16/01/2024	NA

**Mr.A.Ravikumar Reddy (Managing Director) demised on 25.11.2023.*

***Mrs.A.Nina Reddy designation was changed from Whole Time Director to Managing Director (KMP) w.e.f 16/01/2024.*

Pursuant to the section 152 of the Companies Act, 2013, Mr.A.Chaitanya Kumar (DIN:09683865) Non Executive Director, retires by rotation and is eligible for re-appointment. The Board has recommended his appointment and accordingly resolution seeking approval of the members for his re-appointment has been included in the notice of the 55th Annual General Meeting of the company along with his brief profile.

14. DIRECTORS' RESPONSIBILITY STATEMENT

On the basis of internal financial controls and systems relating to compliance maintained by the company, work done by the internal, statutory and secretarial auditors, the reviews performed by the management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2023-24.

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and based on the representations received from the management, the directors hereby confirm that:

- i. In the preparation of the Annual Accounts for the year 2023-24, the applicable accounting standards have been followed and there are no material departures;

- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2024 and of the profit of the company for that period;
- iii. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. INTERNAL FINANCIAL CONTROLS

The Company has internal financial controls commensurate with the size of the complexity of the business operations and it has well defined internal audit functions. For the purpose of independence, the internal audit dept. reports to Chairman of the Audit Committee and the Board of Directors.

16. SECRETARIAL STANDARDS

The company has complied with the Secretarial Standards issued by Institute of Company Secretaries India.

16.1. SECRETARIAL AUDITOR

M/s. M. Francis & Associates, Practising Company Secretaries have been appointed as the Secretarial Auditor to carry out the Secretarial Audit for the year 2023-24. The Secretarial Audit Report given by them shall form part of this report as **Annexure I**.

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their Secretarial Audit report for the Financial Year 2023-24.

17. STATUTORY AUDITORS

In accordance with the provisions of Section 139 and 142 of the Companies Act, 2013, and the rules framed there under, M/s. S.Venkatram & Co., LLP, Chartered Accountants, TTK Road, Chennai 600 018 were re-appointed as statutory auditors of the company for second term of 5 years to hold the office from the conclusion of the 53rd Annual General Meeting of the company held on 12.09.2022 till the conclusion of the 58th Annual General Meeting (AGM) of the Company.

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors on the standalone financial statements in their report for the year 2023-24.

18. SIGNIFICANT AND MATERIAL ORDERS

There were no significant and material orders passed by the regulators or courts or tribunals affecting the going concern status and future operations of the company during the year under review.

19. INDEPENDENT DIRECTORS DECLARATION

Mr. A. Sudhakar Reddy, Mr. S. Sundarraman and Dr.C. Palanivelu, who are independent directors, have submitted a declaration that each of them meets the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act 2013, and are in compliance with Regulation 16 and 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, there is no change in their status as independent director during the year.

20. TRANSACTIONS WITH THE RELATED PARTIES

All related party transactions that were entered into during the financial year were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, all contracts or arrangements with related parties entered into during the financial year ended 31-3-2024 were on arm's length basis and in the ordinary course of business. Therefore the particulars of contracts or arrangements with related parties as referred to in sub-section (1) of section 188 of the Companies Act, 2013 are, is not applicable.

21. CORPORATE SOCIAL RESPONSIBILITY.

The CSR Policy of the company and the details about the initiatives taken by the company on CSR during the year as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been disclosed in **Annexure II** to this Report. Further details of composition of the Corporate Social Responsibility Committee and other details are provided in Corporate Governance report. During the year under review, the CSR Committee meetings were held on 27.05.2023, 04.08.2023, 06.11.2023 & 07.02.2024. The said CSR Policy is available in the Company's website.

22. NOMINATION AND REMUNERATION POLICY

The company's policy on directors appointment and remuneration and other matters provided in section 178(3) of the Companies Act, 2013 has been disclosed in the corporate governance report, which forms part of the directors' report.

23. COMMITTEES

Currently, the Board of Directors of the Company pursuant to the mandatory provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has the following committees were included namely:

- a) Audit Committee
- b) Nomination & Remuneration Committee
- c) Stakeholders Relationship Committee
- d) Corporate Social Responsibility Committee
- e) Share Transfer Committee
- f) Internal Complaints Committee
- g) Investment Committee.

A detailed note on the Board and its committees along with the composition of the committees and compliances is provided under the Corporate Governance Report section in this Annual Report.

24. BOARD EVALUATION

The performance evaluation of the Board as a whole, performance of non independent directors, the performance of the Board Chairman and the performance of committees were conducted and the same based on the questionnaire and feed back from all directors on the Board.

While undertaking the Board evaluation, the company also followed the required principles covered under the Guidance note issued by SEBI.

Important key criteria for performance evaluation are as follows.

Directors performance evaluation

- a) Attendance at Board or Committee Meetings
- b) Contribution at Board or Committee Meetings
- c) Guidance/support to management outside Board/Committee meetings.
- d) Performance evaluation of Board and Committees
- e) Structure of the Board and Board composition
- f) Establishment and delineation of responsibilities to Committees.
- g) Effectiveness of Board processes, information and functioning.

- h) Board culture and dynamics
- i) Quality of relationship between Board and management.
- j) Efficacy of communication with external stakeholders.

25. LISTING

The equity shares of the Company are listed on BSE Ltd and the listing fees are regularly paid by the company.

26. CORPORATE GOVERNANCE

In terms of Regulation 34 (2) & (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Corporate Governance, the Practicing Company Secretary certificate on the compliance of conditions of Corporate Governance and the report on Management Discussion and Analysis form part of the Annual Report.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information required under Section 134 (3) (m) of the Act, read with the companies (Accounts) Rules 2014 is furnished hereunder.

(A) CONSERVATION OF ENERGY

For the eco practices, the company has changed almost 99% of its lighting with LED lights reducing power consumption by 85% and the heat emission energy becomes very low, thereby through the STP, the sewerage and sewage water is treated and the treated water is recirculated for flushing system, cooling towers and gardens.

The company also installed rain water harvesting system for collecting the rain water.

The company also installed organic waste convertor machine in which the organic wastes are converted into composite manure.

The company has fixed aerator in taps to save water the automatic tap in the guest toilet to save water and also for good hygiene practices.

The Company always purchases equipments or machinery which consumes less power.

B) TECHNOLOGY ABSORPTION

Hotel being a service industry, technology absorption, transfer etc., are not applicable. The Resilience of the company's Backbone Systems consists of Servers, VPN and Many Tools

in company's disposal made possible to successfully do the Day to Day Operations sailed smoothly despite severe restrictions placed on movement of Staff during Lockdown period.

The company solemnly pledged to exceed the expectations in every front serving the company's Valuable Clients Experience the Premium Ness as always.

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year – Rs.8,19,000

The Foreign Exchange outgo during the year in terms of actual outflows – Rs.2,26,800

28. The Change in the nature of business, if any :

There is no change in nature of business.

29. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

The Non-executive Directors provide a strong independent element to the Board and a solid foundation for good corporate governance, fulfilling the vital role of corporate accountability. The board formally reviews the independence of each of our Non-executive Directors at least annually. The board is of the opinion that each of the current Non-executive independent Directors continues to be independent in character and judgement in line with the definition set out in the Code. In assessing each Director's independence, the Committee concluded that each provides objective challenge, strategic guidance, hold management to account and is willing to stand up and defend their own beliefs.

There were no appointment of Independent Director during the financial year **2023-24**.

30. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual and trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

Number of complaint received during the year	– NIL
Number of Complaint disposed of during the year	– NIL

31. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

No application under IBC was initiated by the Company as on March 31, 2024. There was no instance of one time settlement with any Bank or financial institutions.

32. ANNUAL RETURN

A copy of the Annual Return 2023-24 is placed on the website of the company and can be accessed via weblink <https://www.saverahotel.com>.

33. PARTICULARS OF EMPLOYEES

The information required under section 197(12) of the Act, read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is furnished in the **Annexure III** to this report.

Your directors wish to place on record their appreciation for the good services rendered by the employees at all levels of the company.

34. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The details of loans, guarantees and investments under section 186 of The Companies Act, 2013 has been furnished in **Annexure IV** to this report.

35. TRANSFER TO RESERVES

The Company has not transferred any amount to the reserves for the year ended March 31, 2024.

36. DETAILS OF MATERIAL CHANGES FROM THE END OF FINANCIAL YEAR:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

37. DETAILS IN RESPECT OF FRAUDS.

There are no frauds as reported by the Statutory Auditors in Sl. No 11 of Annexure 'A' to the Independent Auditors Report.

GENERAL :

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- (i) Issue of equity shares with differential rights as to dividend, voting or otherwise
- (ii) Issue of shares (including sweat equity shares) to employees of the company under any scheme.

ACKNOWLEDGEMENTS

The directors would like to thank the Bankers of the Company, and other financial institutions for extending their financial support. They further express their thanks to the Central Government, State Government and other stakeholders for their patronage, support and guidance.

FOR AND ON BEHALF OF THE BOARD

CHENNAI
09th August, 2024

A.Nina Reddy
Managing Director

A.Tarun Reddy
Executive Director

Form No. MR.3

ANNEXURE 1

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Savera Industries Limited
146 Dr.Radhakrishnan Road,
Mylapore, Chennai - 600 004.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAVERA INDUSTRIES LIMITED (**CIN: L55101TN1969PLC005768**) (hereinafter called the "Company") for the financial year ended 31st March 2024.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

- A. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
- B. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:
- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment. (Overseas Direct Investment and External Commercial Borrowings are not applicable for the Company);
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has not undertaken any of the activities as envisaged in the following regulations and Guidelines prescribed under the SEBI Act'

1. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
2. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
3. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
4. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
5. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
6. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(vi) The other laws applicable specifically to the company:

- Food Safety and Standards Act, 2006 and the Rules made there under.
- Prevention of Food Adulteration Act, 1954.
- Water Prevention and Control of Pollution Act, 1974.
- Air Prevention and Control of Pollution Act, 1981.
- Tamil Nadu Catering Establishment Act, 1958.
- Contract Labour (Regulation & Abolition) Act, 1970.
- Trade Union Act, 1926.

We have also examined whether adequate systems and processes are in place to monitor and ensure compliance with general laws like labour laws, competition laws, environment laws etc.

In respect of financial laws like Tax laws, etc we have relied on the audit reports made available during our audit for us to have the satisfaction that the Company has complied with the provisions of such laws.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards in respect of Meetings of Board of Directors (SS-1) and General Meetings SS-2, as amended, issued by The Institute of Company Secretaries of India.

- ii. The Listing Agreements entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

C. We further report that

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Executive Women Directors, and other Non-Executive Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

D. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

E. We further report that during the audit period the company had the following major transactions

1. The Company during the year has approved the re-Appointment of Mr. Ravikumar Reddy, Managing Director of the Company for a period of 5 years w.e.f. 1st February 2024 to 31st January 2029 and fixed remuneration for a sum not exceeding Rs.90,00,000/- (Rupees Ninety Lakhs Only) per financial year for a Period of 3 years w.e.f. 01.02.2024 to 31.01.2027.
2. The Company during the year has approved the re-Appointment of Mrs. A Nina Reddy, Joint Managing Director of the Company for a period of 5 years w.e.f. 1st October 2023 to 30th September 2028 and fixed remuneration for a sum not exceeding of Rs.90,00,000/- (Rupees Ninety Lakhs Only) per financial year for a Period of 3 years w.e.f. 01.10.2023 to 30.09.2026.
3. The Company during the year has approved the revision in remuneration to Mr.A.Tarun Reddy, Executive Director (DIN: 01521977) of the Company for a sum not exceeding of Rs.75,00,000/- (Rupees Seventy Five Lakhs Only) per financial year for a Period of 3 years w.e.f. 01.10.2023 to 30.09.2026.
4. The Company during the year has approved the revision in remuneration to Mrs. A. Nivruti, Executive Director (DIN 00576167) of the Company for a sum not exceeding

of Rs.75,00,000/- (Rupees Seventy Five Lakhs Only) per financial year for a Period of 3 years w.e.f. 01.10.2023 to 30.09.2026.

5. The Company during the year has amended and adopted new set of Articles of Association containing regulations in conformity and accordance of Section 14 of the Companies Act, 2013 on its Annual General meeting dated 15.09.2023.
6. The Company during the year has filed Form Dir-12 for the sudden demise of Mr.A.Ravikumar Reddy, Managing Director of the company, on Saturday, the 25th November, 2023.
7. The Company during the year appointed Mrs. A. Priyamvada AllarReddy as Additional Director (Whole Time Director) (DIN :02412022) of the company for a period of five years w.e.f. 16th January, 2024 to 15th January, 2029 and fixed remuneration for a period of three years sum not exceeding Rs.75 lakhs (Rupees seventy five lakhs only) per financial year w.e.f. 16th January, 2024 to 15th January, 2027 .
8. The Company during the year has approved the change in designation of Mrs.A.Nina Reddy (DIN : 00144797) as Managing Director (KMP) from Whole Time Director for a period of five years w.e.f. 16th January 2024 to 15th January 2029 with a remuneration not exceeding an amount of Rs.90,00,000/- (Rupees Ninety Lakhs Only) per financial year w.e.f. 16th January, 2024 to 15th January, 2027.
9. The Company during the year has approved the revision in remuneration to Mr.A.Tarun Reddy, Executive Director (DIN : 01521977) of the Company for a sum not exceeding of Rs. 90,00,000/- (Rupees Ninety Lakhs Only) per financial year for a period of 3 years w.e.f. 16th January 2024 to 15th January 2027.
10. The dividend has been declared during the year for the financial year ended 31.03.2023.

F. We further report that during the audit period, there were no instances of:

- (i) Public / Right / Preferential Issue of Shares / Debentures / Sweat Equity, etc.
- (ii) Redemption / Buy – Back of Securities.
- (iii) Foreign Technical Collaboration.
- (iv) Merger / Amalgamation / Reconstruction, etc.

This report has to be read along with our statement furnished in Annexure A

For M. Francis & Associates
Practising Company Secretaries

Chennai.
29.05.2024

M Francis
FCS No.: 10705
C P No.: 14967
UDIN: F010705F000469636
Peer Review Certificate Number: 3329/2023

Annexure 'A'

To,
The Members
Savera Industries Limited
No. 146, Dr. Radhakrishanan Road,
Mylapore, Chennai – 600004

Sub.: Secretarial Audit Report for the Financial Year ended 31.03.2024

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management of the Company. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M. Francis & Associates
Practising Company Secretaries

Place: Chennai
Date: 29.05.2024

M Francis
FCS No.: 10705
C P No.: 14967
UDIN: F010705F000469636
Peer Review Certificate Number: 3329/2023

ANNEXURE – II**ANNUAL REPORT ON CSR ACTIVITIES**

(included in the board's report for financial year ended 31.3.2024)

1. Brief outline on CSR Policy of the Company.

The company's objective is to manage the business processes to produce an overall positive impact on our society and create wellness. Taking corporate social responsibility ('CSR') as a strategic social investment, the company aims to integrate its resources with society's development needs for better future. For achieving the company's objective, vision and mission, the CSR activities are being undertaken by the company independently. The activities are centred on education and skills development to the under privileged. The company's activities will be carried out in promoting education to the under-privileged. Besides, the company undertakes activities in the area.

- 1) Relating to eradicating hunger, poverty and malnutrition (promoting health care including preventive health care) and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water.
- 2) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- 3) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- 4) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga.
- 5) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.
- 6) Measures for the benefit of armed forces veterans, war widows and their dependents.
- 7) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- 8) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes and other backward classes, minorities and women.

- 9) Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- 10) Rural development projects.
- 11) Slum area development.”
- 12) Giving coaching, training relating to the hospitality & hoteliering to the students who failed in 10th, 12th std., discontinued the diploma courses, discontinued undergraduates seeking knowledge in hospitality.(age limit is between 17 to 28).
- 13) Helping the poor & needy people for education, irrespective of the course.
- 14) Provides food and snacks to the students in schools & institutions.
- 15) Providing food for differently abled person
- 16) Disaster relief.
- 17) Measures for reducing inequalities faced by socially & economically backward groups.
- 18) Helping for Covid 19 (promoting health care including preventing health care).

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	*A. Ravikumar Reddy	Member	4	2
2.	**A. Nina Reddy	Chair Person	4	4
3.	A. Sudhakar Reddy	Member	4	4
4	A.Tarun Reddy	Member	4	4
5	A.Nivruti	Member	4	4

*Mr.A.Ravikumar Reddy (Managing Director) demised on 25.11.2023 and was a member of the committee till 25.11.2023.

** Change in designation of Mrs.A.Nina Reddy as Managing Director from whole time director w.e.f. 16.01.2024.

(Corporate Social Responsibility Committee has been Re-Constituted on 07.02.2024)

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

https://www.saverahotel.com/wp-content/uploads/2023/02/CSR_POLICY_07.02.22.pdf

<https://www.saverahotel.com/wp-content/uploads/2024/02/Committee%20list%20as%20on%2007.02.2024.pdf>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach thereport).

Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2020-21	----	----
2	2021-22	----	----
3	2022-23	86000	----
	TOTAL	86000	----

6. Average net profit of the company as per section 135(5). Rs. 265.43 Lakhs
7. (a) Two percent of average net profit of the company as per section 135(5) Rs. 5.31 Lakhs
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years ----
- (c) Amount required to be set off for the financial year, if any, ----
- (d) Total CSR obligation for the financial year (7a+7b- 7c) Rs. 5.31 Lakhs
8. (a) CSR amount spent or unspent for the financial year 2023-24 - Rs. 5.37 Lakhs

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2023-24 - INR 5.37 LAKHS	NA	NA	Prime Minister Cares Fund / Prime Minister National Relief Fund	1.75 Lakhs	24.05.2024

(b) Details of CSR amount spent against ongoing projects for the financial year: **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
				Local area (Yes/No)	Location of the project						Name	Mode of Implementation - Through Implementing Agency
				State	District							
1.	NA											
2.	NA											
3.	NA											
	TOTAL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year: **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
				Local area (Yes/No)	Location of the project			Name	Mode of implementation - Through implementing agency
				State	District				
1.									
2.									

- (d) Amount spent in Administrative Overheads -----
- (e) Amount spent on Impact Assessment, If applicable - -----
- (f) Total amount spent for the Financial Year-(8b+8c+8d+8e) -----
- (g) Excess amount for set off, if any

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	5,31,000/-
(ii)	Total amount spent for the Financial Year	5,37,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	6,000/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	92,000/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in lakhs.)	Amount spent in the reporting Financial Year (in lakhs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs lakhs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
1.	2020-21	Nil	Nil				Nil
2.	2021-22	Nil	Nil	Prime Minister Cares Fund / Prime Minister National Relief Fund.	7,50,000/-	10.06.2022	Nil
3.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil
	TOTAL				7,50,000/-		Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project - Completed / Ongoing.
1.	NA							
2.	NA							
3.	NA							
	TOTAL							

- 10. In case of creation or acquisition of capital assets, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details) Not Applicable.
 - (a) Date of Creation or acquisition of the capital asset(s) Not Applicable
 - (b) Amount of CSR spent for creation or acquisition of capital asset Not Applicable
 - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable
 - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) Not Applicable

- 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135 (5) Spent 2% of the net profit

Chairman of the CSR Committee

Executive Director

ANNEXURE – III**Particulars of Remuneration**

The information required under section 197 of the Act and the rules made thereunder in respect of employees of the company is as follows :

- (a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.

Explanation (a) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of the finite list of numbers may be found by arranging all the observations from lowest value to higher value and picking the middle one : (b) if there is an even number of observations, the median shall be the average of the two middle values.

Mrs.A.Nina Reddy, Managing Director	Mr.A.Tarun Reddy Executive Director	Mrs.A.Nivruti Executive Director	Mrs.A.Priyamvada Reddy Executive Director *
1 : 60.50	1 : 34.09	1 : 16.28	1 : 4.03

- b) The percentage increase in remuneration of each Director, Chief Financial officer, Company Secretary if any in the financial year.

The percentage increase in remuneration of the Managing Director, and three Executive Directors during the financial year 2023-24 is furnished below :

Name of the person	Increase in remuneration%
Mrs.A.Nina Reddy, MD	Nil
Mr.A.Tarun Reddy, Executive Director	322.63%
Mrs.A.Nivruti, Executive Director	101.80%
Mrs. Priyamvada Allareddy, Executive Director	NA*

*Mrs. Priyamvada Allareddy is appointed and drawing salary since 16.01.2024 only.

The percentage increase in remuneration of the Chief Financial Officer (CFO) is 24.66%.
The percentage increase in the remuneration of the Company Secretary is 11.88%

- c) The percentage decrease in the median remuneration of employees in the financial year : 0.03%
- e) The number of permanent employees of the company as on 31.03.2024 : 700

- f) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there any exceptional circumstances for increase in the managerial remuneration: The percentage increase in the salaries of employees other than the managerial personnel is 51.75% as compared to the no increase to the Managing Director. The increment given to each individual employee is based on the employees' profile, experience and also their performance and contribution to the company's growth over a period of time and also considering the inflationary conditions.
- g) Affirmation that the remuneration is as per the remuneration policy of the company.

It is affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other employees, approved and adopted by the company

No employee had drawn remuneration during the year 2023-24 in excess of Rs.1,02,00,000/- (Rs.8,50,000/- per month) in pursuance of Rule 5 (2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

ANNEXURE- IV

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

DETAILS OF LOAN GIVEN - NIL

Name of the entity	M/s. Savera Industries Limited
Loans outstanding as on 1st April 2023	
Loan given during the year	
Loan repaid including foreign exchange difference during the year	
Converted into equity shares during the year	
Converted into preference shares	
Loans Outstanding as on 31st March, 2024	

DETAILS OF GUARANTEES PROVIDED - NIL

Name of the Entity	Particulars	Amount (in Lakh)	Purpose

DETAILS OF INVESTMENTS

The details of investments made by the Company have been given in **note 4** of the AnnualAccounts

(B) Statement showing the details of top 10 employees of the company in terms of remuneration drawn during 2023-24.

TOP 10 EMPLOYEES OF THE COMPANY

(In ₹)

i	Name of the Employee	Nina Reddy, A	*Ravikumar Reddy, A	A. Tanun Reddy	A. Nivruti	R. Siddharth	Radhish Kumar, B	B. Kumar	D. Sampath Kumar	Mohana Krishnan A.K	Raja Lakshmi, P.R
ii	Designation	Managing Director	Managing Director	Executive Director	Executive Director	Company Secretary	GM- New Initiative & Safety	GM - Operations	GM – F & B	GM - Franchise	GM – Business Development & Public relations
iii	Remuneration received in ₹	9000000	5850000	5071600	2421600	2347908	2082593	1814412	1745082	1695348	1512983
iv	Nature of employment (whether contractual or otherwise)	Contractual	Contractual	Contractual	Contractual	Regular	Regular	Regular	Regular	Regular	Regular
v	Qualification and experience of the employee	B.A., DID., DIC.&HK - 25 years	B.E. (Mechanical) 39 years	B.Tech, PGDHM (SHIMS, Switzer land)	B.Sc. (Hons), UK	B.com, MBA, LL.B, ACS (12 years)	B.A, PG D, PM, PG D I.R, BGL, MA,MBA- 35 years	M.Com, MHRM - 35 years	B.Sc - Hotel and Catering Management 25 years	DHMCT - 34 years	B.A., Sociology, DTT – 31 years
vi	Date of commencement of employment	28.10.2003	28.09.1999	01/10/2022	01/10/2022	01.01.2022	11/3/1993	5/1/1993	8/4/2006	10/1/1993	29/09/2003
vii	Age of the employee	64	67	38	39	35	56	55	47	55	57
viii	Last employment held by such employee before joining the company	-	-	-	-	Consolidated construction ponsorndum	US Consulate, Chennai	Surgical Company Rehaja Complex	Le Royal Meridian Hotel, Chennai	Taj airport catering	Ambassador Pallava
ix	Percentage of Equity shares held by the Employee in the company	17.57	13.45	3.62	2.44	-	0.0008	0.0001	-	-	-
x	Whether any such employee is a relative of any Director or Manager of the company and if so, name of such Director or Manager	Mrs.A.Nina Reddy is the mother of Ms.A.Nivruti, Director	Mr.A.Tanun Reddy is the son of Mr.A.Ravikumar Reddy, Director and Mrs.A.Nina Reddy is sisier-in-law of Mr.A. Ravikumar Reddy	Mr.A. Ravikumar Reddy is the father of Mr. A. Tanun Reddy	Mrs. A. Nina Reddy is the mother of Mrs. A. Nivruti.	No	No	No	No	No	No

*Mr.A.Ravikumar Reddy, (Managing Director) demised on 25.11.2023.

**Change in designation of Mrs.A.Nina Reddy as Managing Director from whole time director w.e.f. 16.01.2024.

REPORT ON CORPORATE GOVERNANCE

(Annexure to the Report of the Directors)

Pursuant to Regulation 34 read with Schedule V of Securities Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ["Listing Regulations"] as amended.

1. The basic objective of Corporate Governance Practices adopted by the company, is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with the statutory requirement, but also to go beyond by putting in place procedures and systems, which are in accordance with best practices of governance. Your company believes that good corporate governance enhances the trust and confidence of all stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in companies and stock market.

Your company reviews its Corporate Governance practices to ensure that they reflect the latest developments in the corporate arena and thus positioning itself to confirm to the best corporate governance practices. Your company is committed to pursue excellence in all its activities and maximize its shareholders wealth.

The company's Corporate Governance policies and practices focus on the following principles.

- 1) To recognize the respective roles and responsibilities of the Board and Management.
- 2) To achieve the highest degree of transparency by maintaining high degree of disclosure levels.
- 3) To ensure and maintain high ethical standards in its functioning.
- 4) To give the highest importance to investors relations.
- 5) To ensure a sound system of risk management and internal controls.
- 6) To ensure that employees of the company subscribe to the corporate values and apply them in their conduct.
- 7) To ensure that the decision making process is fair and transparent.

The company reports the following compliance of Corporate Governance for the financial year 2023-24.

2. BOARD OF DIRECTORS

- a. The composition of the Board is broad based and comprises of Executive, Non-Executive and Independent Directors. As on 31st March 2024 totally there are three

independent directors, One Non Executive Director Non Independent Director and four promoter directors.

b. BOARD AND COMMITTEE MEETINGS AND PROCEDURES.

The Board of Directors oversees the entire functioning and operations of the Company. They evaluate performance of the Company and provide direction and guidance to the Company for undertaking the business of the Company in accordance with its corporate goals and statutory requirements. They also give valuable advice, monitor the Management Policies and their effectiveness and ensure that the long term interests of the shareholders are served. The Managing Director is being assisted by Key Management Personnel, Senior Management Staff and Officers to ensure proper functioning of the Company in terms of set guidelines.

The Board has constituted other Committees viz, Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility, share transfer committee, Investment Committee and Internal Complaints Committee. The Board constitutes additional functional committees from time to time depending upon the necessity. A minimum of four Board Meetings are held every year. At times more meetings are convened depending upon the requirements. Dates for the Board Meetings are decided well in advance. The Board/Committee meetings are conducted as per well defined procedures and systems.

c. PERFORMANCE EVALUATION

Pursuant to the provisions of the Act and Listing Regulations, evaluation of the performance of the Board, Committees of the Board and individual directors was carried out by the Board for the year 2023-24. The Questionnaires were prepared in a structured manner taking into consideration the guidance notes on Board Evaluation issued by the SEBI. The performance of each of the individual directors was evaluated on parameters such as attendance, level of participation in the meetings and contribution, independence of judgment, safeguarding the interest of the Company and the other stakeholders, etc..

The performance evaluation of all the independent directors was done by the entire board excluding the concerned independent director based on the criteria of performance evaluation laid down by the NRC.

The performance evaluation of the Non-Independent directors were carried out by the Independent directors.

d. Attendance of Directors at the Board Meeting held during financial year 2023-24 and last Annual General Meeting (AGM) is given below.

Name of the Director	DIN	Category	Number of Board Meetings attended during FY 2023-24	Whether attended last AGM held on September 15, 2023	Number of Directorships in other Public Companies		Number of Committee positions held in other Public Companies		Directorship in other listed entity	Category of Directorship
					Chairman	Member	Chairman	Member		
*Mr. A. Ravikumar Reddy	00145372	E,P	2	YES	-	-	-	-	-	-
Mrs. A. Nina Reddy	00144797	E, P	6	YES	-	-	-	-	-	-
Mr.A. Tarun Reddy	01521977	E, P	6	YES	-	-	-	-	-	-
Mrs. A. Nivruti	00576167	E, P	6	YES	-	-	-	-	-	-
Mr. A. Sudhakar Reddy	01898228	I	6	YES	-	-	-	-	-	-
**Mrs. A. Priyamvada Allareddy	02412022	E,P	2	Not Applicable	-	-	-	-	-	-
Mr. S. Sundarraman	06412800	I	6	YES	-	-	-	-	-	-
Mr. C. Palanivelu	09675732	I	4	NO	-	-	-	-	-	-
Mr. A. Chaitanya Kumar	09683865	NE, NI	5	YES	-	-	-	-	-	-

Non Executive ('NE'), Executive ('E'), Non Independent ('NI'), Independent ('I') and Promoter ('P'). Includes attendance through Video Conferencing ("VC") other Audio Visual Means ("OAVM")

*Mr.A.Ravikumar Reddy (Managing Director/Promoter) demised on 25.11.2023.

**Mrs.Priyamvada Allareddy appointed as Wholetime Director of the Company w.e.f 16.01.2024.

- e. The Board of the Company has also the various specialized committees constituted by it. Totally six meetings of the Board were held and the gap between two meetings did not exceed one hundred twenty days. The date on which the said meetings were held on 27.05.2023, 04.08.2023, 06.11.2023, 16.01.2024, 07.02.2024 and 01.03.2024, during the financial year 2023-24.

BOARD PROCESS

a) Distribution Of Board Agenda Papers

Board Notes are circulated well advance in the devised agenda format. All material information is incorporated in the agenda notes so that there can be meaningful discussions in the Board Meetings.

b) Minutes Of The Board Meetings

The Board Meeting Minutes are recorded immediately after the Board Meetings are over and these are sent to the Directors in draft form for their approval. Any changes suggested by them in the draft are incorporated and then final minutes are prepared and signature of the Chairman is obtained.

c) The Board periodically reviews compliance of all laws applicable to the company.

d) The necessary informations are circulated to the Directors, including the non-executive directors who have actively participated in the deliberations of the Board.

e) Disclosure Of Relationships Between Directors Inter-Se

Promoter Directors : *Mr.A.Ravikumar Reddy, Managing Director and Mrs. Priyamvada Allareddy are the father & mother of Mr.A.Tarun Reddy who is also one of the executive directors of the company. **Mrs.A.Nina Reddy, Managing Director is the mother of Mrs.A.Nivruti, who is also one of the executive directors of the company. Mr.A.Ravikumar Reddy, Managing Director is the brother-in-law of Mrs.A.Nina Reddy, Managing Director.

*Mr. A.Ravikumar Reddy, (Managing Director) demised on 25.11.2023.

** Mrs.Priyamvada Allareddy appointed as Wholetime Director of the Company w.e.f 16.01.2024.

***Change in designation of Mrs.A.Nina Reddy as Managing Director from whole time director w.e.f. 16.01.2024.

Independent Directors

f) The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

g) The company has three independent directors as on 31.03.2024 They are seniors and professionals knowing about the company, nature of industry and business model. The company has issued to them appointment order specifically defining their roles, rights & responsibilities in the company.

h) Confirmation :

The company confirms that in the opinion of the Board, the independent Directors fulfill the conditions specified in these regulations and are independent of the management.

i) The Independent Directors are not related to any Directors on the Board.

j) During the year a separate meeting of the independent directors was held on 16.01.2024 inter-alia to review the performance of non-independent directors and the board as a whole, to review the performance of the Chairperson of the company taking into account the view of executive directors and non- executive directors and to assess the quality, quantity and timeliness of flow of information between the company management and the board that is necessary for the board to effectively and reasonably perform their duties.

k) Familiarization programmes for the Independent Directors was held on 20.09.2023 & same has been posted in the website.

I) Number of shares held by the non executive directors as on 31st March 2024.

Non - Executive Directors	No. of shares held
Mr. A. SudhakarReddy	580
Mr. S.Sundarraman	Nil
Mr.C. Palanivelu	Nil
Mr.A. Chaitanya Kumar	457840

The Board has identified the following fundamentals for the efficient functioning of the Company which are currently available with Board:

- Corporate Strategy, Business Corporate Strategy, Business.
- Marketing, Sales, Supply Chain Management and Branding.
- Finance / Financial Management.
- Leadership experience and understanding of significant organisations, their process, strategies, planning etc.
- Auditing, Taxation, Risk Advisory.
- Governance Practices, Compliance.

Given below is the list of core skills expertise, competence of the individual directors:

Skill description	*Mr. Ravikumar Reddy. A	Mrs. Nina Reddy. A	Mr. A.Sudhakar Reddy	**Mrs. A. Priyam vada	Mr. A.Tarun Reddy	Mrs. A. Nivruti	Mr. S. Sundar raman	Mr. C.Palani velu	Mr. A. Chaitanya Kumar
Corporate Strategy, Business	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marketing, Sales, Supply Chain Management and Branding	✓	✓	✓	✓	✓	✓	-	✓	✓
Finance / Financial Management	✓	-	-	-	✓	-	✓	-	✓
Leadership experience and understanding of significant organisations, their process, strategies, planning etc.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Auditing, Taxation, Risk Advisory	✓	-	-	-	-	-	✓	-	✓
Governance Practices, Compliance	✓	-	-	-	-	-	✓	✓	-

*Mr. A. Ravikumar Reddy (Managing Director) demised on 25.11.2023.

** Mrs.Priyamvada Allareddy appointed as Wholetime Director of the Company w.e.f 16.01.2024.

3. AUDIT COMMITTEE

The Audit Committee has been constituted as required under section 177 of the Companies Act, 2013, read with Listing Regulations.

3.1 Brief description of terms and reference.

- a) Oversight of the company's financial reporting process and the disclosure of its financial information.
- b) Reviewing with the management the annual financial statements and auditor's report thereon before submission to the board for approval.
- c) Evaluation of internal financial controls and risk management systems.
- d) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- e) Approval of payment of statutory auditors for any other services rendered by the statutory auditors.

It comprises entirely of Independent Directors and Non- Executive Director. Each member of the committee has the relevant experience in the field of finance and accounting. The Chairman of the Audit Committee is Mr. S. Sundarraman, who is a qualified Company Secretary with over 30 years of experience in Finance, Internal Audit, Finance Management, Auditing, Taxation, Secretarial & Compliance. The primary objective of the Audit Committee is to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Audit Committee meetings were held on 27.05.2023, 04.08.2023, 06.11.2023, and 07.02.2024, during the financial year 2022-24.

3.2. Composition of the Audit Committee meetings and attendance:

S. No.	Name of the members	Chairperson/ Member	Number of meetings during the year 2023-24	
			Held	Attended
1	Mr. S Sundarraman	Chairperson	4	4
2	Mr.A.Sudhakar Reddy	Member	4	4
3	Mr. C. Palanivelu	Member	4	3
4	Mr. A. Chaitanya Kumar	Member	4	4

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee meetings were held on 27.05.2023, 04.08.2023, and 16.01.2024 during the financial year 2023-24.

4.1. Brief Description of terms and reference:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- b) Formulation of criteria for evaluation of independent directors and the Board.
- c) Devising a policy on Board diversity
- d) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

4.2 Composition of the Committee meetings and attendance:

S. No.	Name of the members	Chairperson/ Member	Number of meetings during the year 2023-24	
			Held	Attended
1	Mr. C. Palanivelu	Chairperson	3	3
2	Mr.A.Sudhakar Reddy	Member	3	3
3	Mr. S. Sundarraman	Member	3	3
4	Mr.A.Chaitanya Kumar	Member	3	2

EXTRACT OF THE NOMINATION AND REMUNERATION POLICY

The committee shall evaluate the performance of the Managing Director by setting his key performance indicators at the beginning of each financial year. The committee shall ensure that his key performance indicators are aligned with the goals of the Company. The committee shall also approve the compensation package of the Managing Director and Whole-time Directors. The compensation structure shall include basic salary, perquisites, commission, etc. The committee shall ensure that the compensation packages are in accordance with applicable law, in line with the Company's objectives, shareholders' interest, with industry standards and have an adequate balance between fixed and variable component. All the recommendations of the committee shall be referred to the Board for approval. The committee shall evaluate the performance of the senior management personnel of the Company. The committee shall also provide an overview of the remuneration payable to key managerial persons as defined under the Act and senior

management of the Company. The committee shall ensure that the remuneration to the key managerial persons and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

The Committee shall determine the Commission payable to the Non-Executive Directors after taking into the account their role for the decision making at meetings of the Board / Committees participation and time spent as well as providing major inputs and supporting highest level of Corporate Governance and Board effectiveness. It shall be within the overall limits fixed by the shareholders of the Company as per the provisions of the Companies Act, 2013 and rules made thereunder,

(i) The details of remuneration paid to the Executive and Non Executive Directors are given below:

S. No.	Name of the Directors	Category of Director	Salary Per annum	Bonus Stock Option, Pension Retirement Benefits etc	Sittings Fees for Board / Committee Meeting
1.	*Mr.A.RavikumarReddy	MD–Executive Director	58,50,000	NIL	NIL
2.	**Mrs.A.NinaReddy	MD–Executive Director	90,00,000	NIL	NIL
3	***Mrs.PriyamvadaAllareddy	Whole Time Director	5,00,000	NIL	NIL
3.	****Mr.A.TarunReddy	Executive Director	50,71,600	NIL	NIL
4.	Mrs.A.Nivruti	Executive Director	24,21,600	NIL	NIL
5.	Mr.A.Sudhakar Reddy	Non–Executive Independent Director	NIL	NIL	110000
7	Mr. S. Sunndarraman	Non–Executive Independent Director	NIL	NIL	100000
8	Mr. C. Palanivelu	Non–Executive Independent Director	NIL	NIL	55000
9	Mr.A. Chaitanya Kumar	Non Executive Director	NIL	NIL	70000

*Mr.A.Ravikumar Reddy, (Managing Director) demised on 25.11.2023.

** Change in designation of Mrs.A.Nina Reddy as Managing Director from whole time director w.e.f. 16.01.2024.

***Mrs.Priyamvada Allareddy appointed as Wholetime Director of the Company w.e.f 16.01.2024.

****Revision in the remuneration of Mr. A. Tarun Reddy Executive Director from Rs. 75 lakhs to Rs.90 lakhs per financial year w.e.f. 16.01.2024.

(ii) Consideration and recommendation to the Board the revision, and fixation of remuneration for KMP's.

The Board at its meeting held on 16th January 2024 approved the revision in the remuneration of Mr.R.Siddharth, Company Secretary of the Company by increase of Rs.37,842/- per month from Rs.1,89,211/- per month to Rs.2,27,053 per month w.e.f. 1st April 2024.

Similarly the Board at its meeting held on 16th January 2024 approved the revision in the remuneration of Mr.CH.Mahesh kumar, Chief Financial Officer of the Company by increase of Rs.25,000/- per month from Rs. 1,00,000/- per month to Rs. 1,25,000 per month w.e.f. 1st April 2024.

(iii) Details of fixed component. and performance linked incentives along with the performance criteria;

The remuneration being paid to *Mr. A. Ravikumar Reddy, Managing Director, **Mrs. A. Nina Reddy, Managing Director, ***Mrs.Priyamvada Allareddy, Whole Time Director, Mr.A.Tarun Reddy, Executive Director, and Mrs.A.Nivruti Executive Director is fixed component. There is no performance linked incentives for them.

*Mr.A.Ravikumar Reddy, (Managing Director) demised on 25.11.2023.

** Change in designation of Mrs.A.Nina Reddy as Managing Director from whole time director w.e.f. 16.01.2024.

***Mrs.Priyamvada Allareddy appointed as Wholetime Director of the Company w.e.f 16.01.2024

(iv) Service contracts, notice period, severance fees;

As far as service contract is concerned, the Managing Director Mr. A. Ravikumar Reddy, was re-appointed for a period of 5 years from 1-2-2024 to 31-01-2029 as per the Special Resolution which was passed by the members on 15th September 2023. Similarly, Mrs.A.Nina Reddy was re-appointed as Joint Managing Director for a period of 5 years from 01-10-2023 to 30-09-2028 as per the Special Resolution which was passed by the members on 15th September 2023 and due to the sudden demise of Mr.A.Ravikumar Reddy, Managing Director of the Company, Mrs. A.Nina Reddy was designated as Managing Director for a period of 5 years from 16.01.2024 to 15.01.2029 as per the Special Resolution which was passed by the members through postal ballot on 22nd February 2024. Similarly Mrs.Priyamvada Allareddy was appointed as a Whole Time Director for a period of 5 years from 16.01.2024 to 15.01.2029 as per the Special Resolution which was passed by the members through postal ballot on 22nd February 2024.

There is no notice period and severance fees for the Managing Director and Executive Director.

(v) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The company has not issued any stock option during the year under review.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee (SRC) has been constituted as required under section 178 (5) of the Companies Act, 2013, read with Listing Regulations.

5.1. Brief description of Terms of Reference

- Formulation of shareholders servicing plans and policies in line with the Company's Corporate Governance plans and policies and develop the standards thereof
- Monitoring and reviewing the mechanism of share transfers, dematerialisation process, sub- divisions, consolidations, issue of duplicate certificates etc. and to determine and set standards for processing of the same
- Determining the standards for resolution of shareholders grievance.
- Resolving the grievances of the security holders of the listed entity
- Review of measures taken for effective exercise of voting rights by shareholders.

5.2. Composition of the Committee meetings and attendance:

The meeting of the Stakeholders Relationship Committee (SRC) was held on 04.08.2023.

Sl. No.	Name of the Members	Category	No. of meetings held	No. of meetings attended
1	Mr.A. Chaitanya Kumar	Chairperson	1	1
2	Mr. A. SudhakarReddy	Member	1	1
3	Mr. A. TarunReddy	Member	1	1
4	Mrs. A.Nivruti	Member	1	1

5.3. Details of the Compliance Officer :

Mr.R.Siddharth, Company Secretary, and is also secretary to all the Committees.

5.4. Number of shareholders complaints received and redressed during the year:

Opening Balance	Number of Complaints received during the year	Number of complaints redressed during the year	Closing Balance
NIL	2	2	NIL

6. SHARE TRANSFER COMMITTEE:

The Share Transfer Committee were held on 27.05.2023, 08.07.2023, 12.07.2023, 02.08.2023, 07.08.2023, 04.09.2023, 20.09.2023, 17.10.2023, 09.11.2023, 29.11.2023, 14.12.2023, 27.12.2023, 22.01.2024, 01.02.2024, 04.03.2024 and 25.03.2024.

6.1. Brief description of Terms of Reference:

- a) The transfer deed requests received by the company are processed and transferred within the stipulated period.
- b) No valid transfer request remained pending for transfer to the transferees as on 31.03.2024.
- c) All requests for dematerialisation of shares are processed and confirmed through the concerned depository.

6.2. Composition of the Committee meetings and attendance

Sl. No.	Name of the Members	Chairperson/ Member	No. of meetings held	No. of meetings attended
1	Mrs. Nina Reddy	Chairperson	16	16
2	Mr.A.Sudhakar Reddy	Member	16	16
3	Mr. A. Tarun Reddy	Member	16	16

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has constituted a Corporate Social Responsibility (CSR) Committee under Section 135 of the Companies Act, 2013, read with Listing Regulations.

In compliance with the provisions under section 135 of the Companies Act 2013, the board has constituted CSR committee to review the existing CSR policy. The Board also empowered the Committee to look into matters related to sustainability and overall governance.

7.1. Brief description of Terms of Reference:

- a) The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'corporate social responsibility policy',
- b) Observe best practices of Corporate Governance at all levels, and to suggest remedial measures wherever necessary. The Corporate Social Responsibility Committee Comprises of Mrs. A.Nina Reddy as Chairman,

7.2. Composition of the Committee meetings and attendance:

The Meeting of Corporate Social Responsibility Committee was held on 27.05.2023, 04.08.2023, 06.11.2023 and 07.02.2024.

Sl. No.	Name of the Members	Chairperson/ Member	No. of meetings held	No. of meetings attended
1	Mrs. Nina Reddy	Chairperson	4	4
2	*Mr.A.RavikumarReddy	Member	4	2
3	Mr.A.Sudhakar Reddy	Member	4	4
4	Mr. Tarun Reddy	Member	4	4
5	Mrs. Nivruti	Member	4	4

*Mr.A.Ravikumar Reddy, (Managing Director) demised on 25.11.2023.

8. INDEPENDENT DIRECTORS' MEETING

Independent directors meeting met once in a financial year to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

8.1. Composition of the Committee meetings and attendance:

The meeting of Independent Directors was held on 16th January 2024.

Sl. No.	Name of the Members	No. of meetings held	No. of meetings attended
1	Mr. A.Sudhakar Reddy	1	1
2	Mr. S. Sundarraman	1	1
3	Mr.C. Palanivelu	1	1

9. INTERNAL COMPLAINTS COMMITTEE

- Forceful implementation of the policies relating to the prevention of sexual harassment,
- Strive to resolve complaints by the aggrieved complainant, and
- Henceforth, recommend actions to be taken by the employer.

NAME	DIN	CATEGORY	CHAIRMAN / MEMBER
Smt. A. Nina Reddy	00144797	Managing Director	Chairman
Smt. Jayalakshmi	Not Applicable	Employee	Member / Presiding Officer
Mrs. Jeeva	Not Applicable	Employee	Member / legal And Woman Welfare Officer And Human Resource
Smt. K. Aishwarya	Not Applicable	Employee	Member / Secretary
Smt. S. Lakshmi	Not Applicable	Employee	Member
Smt. Anu Agarwal	Not Applicable	Outside From The Organization	Member
Smt. Sujatha	Not Applicable	Outside From The Organization	Member
Smt. Swathi	Not Applicable	Ngo – Anew Organization	Member

10. INVESTMENT COMMITTEE

No meeting was held during the financial year.

Sl. No.	Name	Chairmen/ Member	No. of meetings held	No. of meetings attended
1.	Smt. A. Nina Reddy	Chairman	0	0
2.	Sri. A. Tarun Reddy	Member	0	0
3.	Smt. A. Nivruti	Member	0	0
4.	Sri. S. Sundarraman	Member	0	0

11. GENERAL BODY MEETINGS

Location and time for the last three Annual General Meetings and the details of the special resolutions passed :

For the financial year	Venue	Date	Time	Special Resolutions
2020-21	Through Video Conferencing /Other Audio Visual Means	24.09.2021	02.45 PM	NIL
2021-22	Through Video Conferencing /Other Audio Visual Means	12.09.2022	02.45 PM	<ol style="list-style-type: none"> 1. Appointment of Mr. S. Sundarraman as an Independent Director. 2. Appointment of Dr.C.Palanivelu as an Independent Director. 3. Change in designation and fixation of remuneration to Mr. A. Tarun Reddy Non Executive Director to Executive Director. 4. Change in designation and fixation of remuneration to Mrs. A. Nivruti Non Executive Director to Executive Director. 5. Fixation of Remuneration to Mr. A. Ravikumar Reddy, Managing Director. 6. Fixation of Remuneration to Mrs. A. Nina Reddy, Joint Managing Director. 7. Borrowing the Money. 8. Disinvestment/Sale/ Creation of Security. 9. Modification of Main Object clause of the Memorandum of Association of the Company. 10. Contribution towards Donations to Bona fide Charitable funds and other funds.
2022-23	Through Video Conferencing /Other Audio Visual Means	15.09.2023	02.45 PM	<ol style="list-style-type: none"> 1. Re-appointment of Mr.A.Ravikumar Reddy as Managing Director. 2. Re-appointment of Mrs.A.Nina Reddy as Joint Managing Director. 3. Revision in remuneration of Mr A.Tarun Reddy Executive Director. 4. Revision in remuneration of Mrs A.Nivruti Executive Director. 5. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

The Resolutions of 54th Annual General Meeting held on 15-09-2023 were passed by means of remote E-Voting and the e-voting cast by the members of the company at the time of the meeting. The resolutions were passed with requisite majority.

The Chairman of the Audit Committee Mr. S.Sundarraman attended the Annual General Meeting held on 15.09.2023.

12. DETAILS OF POSTAL BALLOT PROCESS CONDUCTED DURING THE YEAR 2023-24.

During the year under review, the Company has conducted "Postal Ballot" under Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014 on the following special resolutions;

1. Appointment of Director Mrs. Priyamvada Allareddy (DIN:02412022) as an Additional Director, Whole Time Director on the Board of the Company.
2. Change in designation of Mrs A. Nina Reddy (DIN:00144797) from Whole Time Director to Managing Director (KMP) of the Company.
3. Revision in the remuneration of Mr. A. Tarun Reddy (DIN : 01521977) Executive Director

Mr.M.Francis (Membership No: F 10705) Practising Company Secretary of M/s. Francis & Associates (Practising Company Secretaries) appointed as Scrutinizer for conducting the postal ballot in a fair and transparent manner. They submitted their report to the director authorized by the board on 22nd February 2024 after completion of the scrutiny and the results were announced by the Company on 22nd February 2024. The Shareholders approved the above resolutions with the requisites majority. The results are as follows;

Resolution (1)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					Yes			
Description of resolution considered					Appointment of Mrs. Priyamvada Allareddy (DIN:02412022) as a Whole Time Director.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7491274						
	Poll							
	Postal Ballot (if applicable)		4843755	64.6586	4843755	0	100.0000	0.0000
	Total	7491274	4843755	64.6586	4843755	0	100.0000	0.0000
Public-Institutions	E-Voting	8041						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	8041	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	4428685						
	Poll							
	Postal Ballot (if applicable)		7297	0.1648	7102	195	97.3277	2.6723
	Total	4428685	7297	0.1648	7102	195	97.3277	2.6723
Total	11928000	4851052	40.6695	4850857	195	99.9960	00.0040	
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (2)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					Yes			
Description of resolution considered					Change in designation of Mrs A. Nina Reddy (DIN:00144797) from Whole Time Director to Managing Director (KMP) and Fixation of Remuneration			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7491274						
	Poll							
	Postal Ballot (if applicable)		4843755	64.6586	4843755	0	100.0000	0.0000
	Total	7491274	4843755	64.6586	4843755	0	100.0000	0.0000
Public-Institutions	E-Voting	8041						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	8041	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	4428685						
	Poll							
	Postal Ballot (if applicable)		7297	0.1648	7102	195	97.3277	2.6723
	Total	4428685	7297	0.1648	7102	195	97.3277	2.6723
Total	11928000	4851052	40.6695	4850857	195	99.9960	00.0040	
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (3)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					Yes			
Description of resolution considered					To revise the remuneration of Mr.A.Tarun Reddy, Executive Director (DIN:01521977)			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7491274						
	Poll							
	Postal Ballot (if applicable)	4843755	64.6586	4843755	0	100.0000	0.0000	
	Total	7491274	4843755	64.6586	4843755	0	100.0000	0.0000
Public-Institutions	E-Voting	8041						
	Poll							
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000	
	Total	8041	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	4428685						
	Poll							
	Postal Ballot (if applicable)	7297	0.1648	7078	219	96.9988	3.0012	
	Total	4428685	7297	0.1648	7078	219	96.9988	3.0012
Total	11928000	4851052	40.6695	4850833	219	99.9955	0.0045	
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

As of now, there is no proposal to pass Special Resolution through Postal Ballot Process

Procedure of Postal Ballot.

Procedure to be Followed for Conducting Business Through Postal Ballot

1. To send a notice to all the shareholders, along with a draft resolution explaining the reasons therefor and requesting them to send their assent or dissent in writing on a postal ballot because postal ballot means voting by post or through electronic means within a period of thirty days from the date of dispatch of the notice.
2. The notice shall be sent either (a) by Registered Post or speed post, or (b) through electronic means like registered e-mail id or (c) through courier service for facilitating the communication of the assent or dissent of the shareholder to the resolution within the said period of thirty days.
3. An advertisement shall be published at least once in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and having a wide circulation in that district, and at least once in English language in an English newspaper having a wide circulation in that district, about having dispatched the ballot papers and specifying therein, inter alia, the following matters, namely:-
 - (a) a statement to the effect that the business is to be transacted by postal ballot which includes voting by electronic means;
 - (b) the date of completion of dispatch of notices;
 - (C) the date of commencement of voting;
 - (d) the date of end of voting;
 - (e) the statement that any postal ballot received from the member beyond the said date will not be valid and voting whether by post or by electronic means shall not be allowed beyond the said date;
 - (f) a statement to the effect that members, who have not received postal ballot forms may apply to the company and obtain a duplicate thereof; and
 - (g) contact details of the person responsible to address the grievances connected with the voting by postal ballot including voting by electronic means.
4. The notice of the postal ballot shall also be placed on the website of the company forthwith after the notice is sent to the members and such notice shall remain on such website till the last date for receipt of the postal ballots from the members.

5. The Board of directors shall appoint one scrutinizer, who is not in employment of the company and who, in the opinion of the Board can conduct the postal ballot voting process in a fair and transparent manner.
6. The scrutinizer shall be willing to be appointed and be available for the purpose of ascertaining the requisite majority.
7. Postal ballot received back from the shareholders shall be kept in the safe custody of the scrutinizer and after the receipt of assent or dissent of the shareholder in writing on a postal ballot, no person shall deface or destroy the ballot paper or declare the identity of the shareholder.
8. The scrutinizer shall submit his report as soon as possible after the last date of receipt of postal ballots but not later than seven days thereof;
9. The scrutinizer shall maintain a register either manually or electronically to record their assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholder, number of shares held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of postal ballots which are received in defaced or mutilated form and postal ballot forms which are invalid.
10. The postal ballot and all other papers relating to postal ballot including voting by electronic means, shall be under the safe custody of the scrutinizer till the chairman considers, approves and signs the minutes and thereafter, the scrutinizer shall return the ballot papers and other related papers or register to the company who shall preserve such ballot papers and other related papers or register safely.
11. The assent or dissent received after thirty days from the date of issue of notice shall be treated as if reply from the member has not been received.
12. The results shall be declared by placing it, along with the scrutinizer's report, on the website of the company.

13. MEANS OF COMMUNICATION :

Financial results, quarterly/half yearly results, are published within the stipulated period in English and vernacular newspapers. Address of our official website is www.saverahotel.com where the above information is also displayed. E-Mail ID for the Investor Grievance is cs@saverahotel.com. The Shareholders can send their grievances to this exclusive E-Mail ID. And also shareholders can send their grievances through <http://scores.gov.in> SEBI Complaints Redress System.

The company presents all the relevant information to the Stock Exchanges from time to time as stipulated under the Listing Regulations.

14. GENERAL SHAREHOLDER INFORMATION

- a) 55th Annual General Meeting of the Company for the financial year 2023-24 will be held on Tuesday, the 10TH September, 2024, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) at the Registered Office of the Company at No.146 Dr.Radhakrishnan Road, Chennai 600 004.

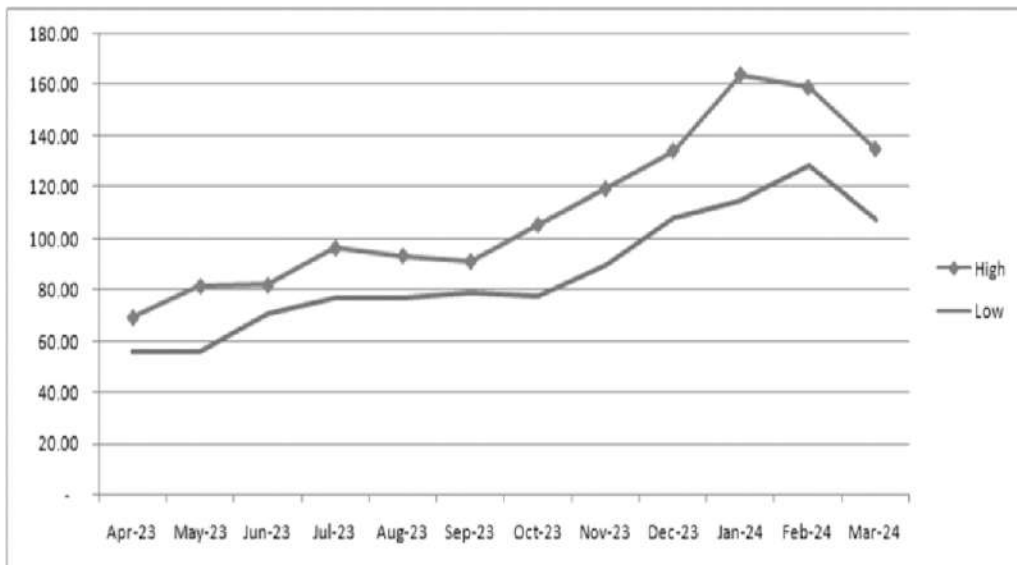
b) Financial Calendar for the year 2024-25(Tentative)

Results for the quarter ended	Tentative date
JUNE 2024	Before Second Week of August, 2024
SEPTEMBER, 2024	Before Second week of November, 2024
DECEMBER, 2024	Before Second week of February, 2025
MARCH, 2025	Before 30th May, 2025

- c) Date of Book Closure –04.09.2024 to 10.09.2024 (both days inclusive).
- d) Your company’s shares are listed / traded in the following stock exchanges:
BSE Ltd., Phiroze Jeejeebhai Towers Dalal Street, Mumbai 400 001.
The Listing Fees for the financial year 2024-25 has been paid to the BSE Ltd.
- e) Stock Code of the Company
BSE : 512634
ISIN No. of the company : INE104E01014
- f) Market price data - The highest price traded in BSE Limited, Mumbai per share was Rs.163.90 and the lowest price per share was Rs.56.00 during the year.

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr-23	59.99	69.34	56.01	61.93	96595	480	5765814
May-23	63.93	81.60	56.00	70.49	130493	793	8860577
Jun-23	73.97	82.00	70.91	80.80	297977	1662	22998371
Jul-23	82.40	96.40	77.00	89.85	416925	2648	35849531
Aug-23	90.95	93.45	77.15	85.16	180484	954	15554031
Sep-23	81.28	91.20	79.10	82.00	107820	613	9008134
Oct-23	85.96	105.50	77.62	103.05	295234	1757	27647210
Nov-23	106	119.40	90.05	115.05	652349	4788	69462002
Dec-23	115.05	134.25	108.10	117.55	651564	4517	80823650
Jan-24	118.00	163.90	115.10	151.85	1222043	8663	177378748
Feb-24	152.00	158.90	128.50	133.70	333788	3491	48884773
Mar-24	133.90	134.90	107.55	117.00	233770	2107	27563355

g) Performance in comparison to broad based indices such BSE sensex. Is as follows:



h. The securities are not suspended from trading.

i. Registrars & Share Transfer Agents and Share Transfer System

The Company has already appointed M/s. Cameo Corporate Services Limited, Chennai as the Share Transfer Agents. Whenever the company receives the share transfers, transmission, split, duplicate certificates, etc., the same are done within the stipulated period. For any assistance regarding demat, remat, share transfers, transmission, duplicate share certificates, change of address and other matters, please write to the Share Transfer Agents at the address given in the "address for correspondence column", quoting your folio number/client ID and DP ID.

j) Distribution of share holdings as on 31.03.2024

Total Nominal Value	Rs.11,92,80,000
Nominal value of each equity share	Rs.10/- each
Total number of shares	11928000
Distinctive Nos.	1 to 11928000

Distribution Of Share Holdings As On 31.03.2024

Share Holding of Nominal value	No of Holders	% of Total No. of Share holders	Nominal value of Shares (Rs.)	% to Capital
10-100	2089	31.2771	69780	0.0585
101-500	885	13.2505	263840	0.2212
501-1000	980	14.6729	903580	0.7575
1001-2000	1312	19.6437	2464460	2.0661
2001-3000	262	3.9227	700500	0.5873
3001-4000	267	3.9976	1030550	0.864
4001-5000	167	2.5004	809800	0.6789
5001-10000	351	5.2553	2871080	2.407
10001-Above	366	5.4798	110166410	92.3595
Total	6679	100	119280000	100

k) Share holding pattern as an 31.03.2024 (Pan based)

Category of Shareholders	No. of shareholders	Total No. of shares	No. of shares held in dematerialised	% to Capital
Promoter and Promoter Group	14	7491274	7491274	62.80
Body Corporate	44	101222	96422	0.85
FI / Banks	0	0	0	0.00
Individual shareholders holding nominal share capital up to Rs.2 lakh	6365	1914283	1624942	16.05
Individual shareholders holding nominal share capital in excess of Rs.2 lakh	25	1155195	1135995	9.68
QIB/Other Financial Institutions	1	104515	104515	0.88
Clearing member		0	0	0.00
HUF	169	246695	246695	2.07
NRI'S	57	148226	148226	1.24
TRUST		0	0	0.00
Unclaimed Suspense Account	1	48340	48340	0.41
IEPF	1	147050	147050	1.23
Directors/relative- -Directors/ relative-excl. independent and nominee. director.	2	571200	571200	4.79
TOTAL	6679	11928000	11614659	100

l) DEMATERIALISATION OF SHARES AND LIQUIDITY

The equity shares of the company shall be traded compulsorily in dematerialised form only. The company has already entered into agreements with the Depositories NSDL and CDSL so as to provide the members to hold the shares in dematerialised form.

Around 97.37% of the shareholdings of the Company have already been dematerialised as on 31st March, 2024.

m) UNIT LOCATION**SAVERA HOTEL**

No.146 Dr. Radhakrishnan Road,
Chennai - 600 004,
Tamil Nadu
Phone : 044 - 28114700

II. ADDRESS FOR CORRESPONDENCE

Shareholders may correspond at the address given below, quoting folio number/Client ID and DP ID:

Company's Registered Office & Secretarial Dept.	Company's Registrars & Share Transfer Agents
Company Secretary M/s. Savera Industries Limited New No.146, Dr. Radhakrishnan Road, Chennai - 600 004. Tamilnadu Tel. No. 044-28114700 Fax No. 044-28113475 Email: cs@saverahotel.com	M/s. Cameo Corporate Services Ltd., UNIT: Savera Industries Limited 'Subramanian building' No.1, Club House Road Chennai - 600 002 Tamilnadu Tel No. 044-28460390 Fax No. 044-28460129 Email: cameo@cameoindia.com

FOREIGN EXCHANGE RISK :

Foreign Exchange can influence the company as follows:

Drop in exchange rates can affect the:

- amount realized when the bills are paid in forex.
- cost of machinery imported when paid in forex.

Credit Ratings : Agency Name : CRISIL
 Long Term loan – CRISIL BBB/Stable
 Short Term Loan– CRISILA3+

15. OTHER DISCLOSURES

- a. There is no material significant related party transactions that may have potential conflict with the interest of the company at large (as per the SEBI (LODR) Regulations, 2015. The policy for related party transactions has been posted on the Company's website www.saverahotel.com. The related party transactions were recommended by the Audit Committee and placed before the Board for its approval. If the threshold limit exceeds, the company shall seek the members approval.
- b. There has been no instance of non-compliance by the company on any matter related to Capital Markets during the last three financial years and hence SEBI, the Stock Exchanges had not imposed penalties.

- c. Further, during the last three financial years the BSE Limited had withdrawn the fine of Rs.5,31,000/- levied on the Company relating to non-compliance of the Board composition under Regulation 17 of Listing Regulation, based on the submission made by the Company relating to compliance.
- d. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. The company affirms that no person has been denied access to the chairman of the audit committee. The Whistle blower policy has been posted on the Company's website www.saverahotel.com
- e. Compliances of Mandatory / Non-mandatory Requirements

Mandatory Requirements

The company has complied with all the mandatory requirements of Corporate Governance norms as enumerated under SEBI (LODR) Regulations 2015. The company has not adopted any non mandatory requirements.

- f. Policy on Material subsidiary :
Presently there is no subsidiary for the company.
- g. Risk Management Committee
The provisions of Risk Management Committee shall not apply to our company.
- h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). : Not Applicable.
- i. A certificate from a company secretary in practice is obtained that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority.
- j. Where the board had not accepted any recommendation of any committee of the Board which is mandatorily required , in the relevant financial year, the same to be disclosed along with reasons thereof : NIL
- k. Total fees for all services paid by the company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part : Total amount paid to the Statutory Auditor is Rs.11,00,000/- (for Statutory audit fee Rs.10,00,000/- and Out of Pocket Expenses Rs.1,00,000/-)
- l. Disclosures in relation to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

No. of Complaints filed during the financial year	:	Nil
No. of complaints disposed of during the financial year	:	Nil
No. of complaints pending as on end of the financial year	:	Nil

- m. Particulars of loans, guarantees and investments under section 186 of the companies act, 2013.
- ✓ Particulars of Loans and Guarantees – NIL
 - ✓ Particulars of Investments – Details are given in Note 4 of the Annual Accounts.

16. NON COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT – Fully complied.

17. EXTENT TO WHICH DISCRETIONARY REQUIREMENTS ARE ADOPTED.

(a) The Board :

The composition of the Board of Directors, Committees of the Board are in line with the provisions of SEBI (LODR) Regulations 2015, and other applicable laws.

(b) Shareholders Rights :

The company is publishing the financial results in English and Tamil Newspapers and also posting its financial results on its website www.saverahotel.com. Hence quarterly / half yearly declaration of financial performance is not being sent to each shareholder individually.

(c) Modified opinion in audit report.

There is no such modified opinion in the audit report.

(d) Separate posts of Chairperson & Chief Executive Officer.

In the meeting of the Board of Directors of the company held on 07th Feb 2022, Mr.A.Sudhakar Reddy, an Independent and Non Executive Director was appointed as the regular Chairman for the Board for a period upto 21.09.2024.

(e) Reporting of Internal Auditor.

The internal Auditor is directly reporting to the Audit Committee and the Board of Directors.

18. REPORT ON CORPORATE GOVERNANCE:

- a. The Company regularly submits the report on corporate governance to the Stock Exchanges within the prescribed period on quarterly, half-yearly and yearly basis. A certificate from the Practicing Company Secretary of the company on Corporate Governance is attached as an annexure to this Report.

b. MD / CFO Certification :

As required under regulation 17 (8) of SEBI (LODR) Regulations 2015, the Managing Director and Chief Financial Officer have furnished the necessary certificate to the Board of Directors with respect to the Financial Statements and the Cash Flow Statement for the year ended 31-03-2024.

c. Code of Conduct ; The members of the Board and Senior Management Personnel have affirmed the compliance with the code applicable to them during the year ended 31-03-2024. The Annual Report of the company contains a certificate issued by the Managing Director in this report.

d. Prevention of Insider Trading

Pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, our Company has adopted a Code of Conduct for prevention of Insider Trading. This Code is applicable to all Board members/officers/designated employees. The objective of this code is to prevent purchase and/or sale of shares of the Company by an insider on the basis of unpublished price sensitive information.

e. Secretarial Standards Relating To Board Meetings

The Secretarial and the operating practices generally followed by our Company are in line with the Standards on Secretarial practice relating to meetings of the Board and Committees stipulated by The Institute of Company Secretaries of India even if such laid down standards are recommendatory in nature.

f. Unclaimed suspense account :

Particulars	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2023	297	49840
Shareholders who approached the company for transfer of shares from suspense account during the year	2	300
Shareholders to whom shares were transferred from the suspense account during the year	2	300
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per section 124 of the Act.	2	300
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2024	295	49540

g. Details Of Directors Seeking Appointment/Re-Appointment In The Forthcoming Annual General Meeting (In Pursuance Of Regulation 36 Of SEBI (LODR) Regulations, 2015)

The details are provided in the Explanatory Statement to the Notice of 55THAGM of the Company.

h. Dissemination of information on Company's website :

The Company has posted the following information as required under SEBI (LODR) Regulations 2015 on the company's website.

- Terms and conditions of appointment of Independent Directors.
- Composition of various committees of Board of Directors.
- Code of conduct of Board of Directors and Senior Management Personnel.
- Details of establishment of vigil mechanism / Whistle Blower Policy.
- No payment is made to the non-executive director, other than sitting fees for attending the Board & Committee meeting.
- Policy on dealing with related party transactions

For and on behalf of the Board

Place : Chennai
Date: 9th August 2024

A. Nina Reddy
Managing Director

A.Tarun Reddy
Executive Director.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
[Listing Obligations and Disclosure Requirements] Regulations, 2015)**

To,
The Members
SAVERA INDUSTRIES LIMITED
No. 146, Dr. Radhakrishanan Road,
Mylapore, Chennai – 600004

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S. SAVERA INDUSTRIES LIMITED having (CIN L55101TN1969PLC005768) and Registered Office at No.146, Dr. Radhakrishanan Road, Mylapore, Chennai — 600004 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its Officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	Name of the Director	DIN	Date of appointment in Company	Date of Cessation
1.	Mrs. ALLAREDDY NINA REDDY	00144797	30.01.1999	NIL
2.	Mrs. PRIYAMVADA ALLAREDDY	02412022	16.01.2024	NIL
3.	Mr. ALLAREDDY RAVIKUMAR REDDY	00145372	01.09.1994	25.11.2023 (Due to Death)
4.	Ms. ALLAREDDY NIVRUTI	00576167	31.01.2007	NIL
5.	Mr. TARUN REDDY ALLA REDDY	01521977	21.01.2004	NIL
6.	Mr. ALLAREDDY SUDHAKAR REDDY	01898228	06.06.2008	NIL
7.	Mr. SUNDARRAMAN SUBRAMANIAN	06412800	05.08.2022	NIL
8.	Mr. CHINNASAMY PALANIVELU	09675732	12.09.2022	NIL
9.	Mr. CHAITANYA KUMAR	09683865	05.08.2022	NIL

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M. Francis & Associates
Practising Company Secretaries

M. Francis

Membership No: F10705

COP: 14967

UDIN : F010705F000470991

Peer Review Certificate Number: 3329/2023

Place: Chennai

Date: 29.05.2024

**Declaration by the Managing Director under Regulation 26 (3)
of SEBI (Listing Obligations and Disclosures Requirements)
Regulations 2015 regarding adherence to the code of conduct.**

To
The Members of
Savera Industries Limited

Pursuant to Regulation 26 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, I, A.Nina Reddy, Managing Director of the company, hereby confirm that all the members of the Board and the Senior Management Personnel of the company, have confirmed the compliance to the Code of Conduct of the Company, during the year ended 31st March, 2024.

Place : Chennai
Date : 31.03.2024

A. Nina Reddy
Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
SAVERA INDUSTRIES LIMITED
Chennai.

1. We have examined the compliance of conditions of corporate governance by M/s. Savera Industries Limited ("the Company") for the year ended 31st March 2024, as prescribed in regulation 17 to 27, clauses of regulation 46 and paras C, D and E of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")
2. We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion, and to the best of our information and according to the explanations given to us, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M. Francis & Associates
Practising Company Secretaries

Place: Chennai
Date: 29.05.2024

M.Francis
Membership No:F10705
COP:14967
UDIN : F010705F000471330
Peer Review Certificate Number: 3329/2023

INDEPENDENT AUDITORS' REPORT

To the members of Savera Industries Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying Financial Statements of M/s. Savera Industries Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow Statement, Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of the Material Accounting Policies and other explanatory information (herein after referred to as "Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards Prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit and total comprehensive income, its cash flow and changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us are sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

- Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
<p>Revenue Recognition</p> <p>To ensure accuracy of recognition, measurement, presentation and disclosures of revenue from operations.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • We have assessed the Company's internal controls surrounding its revenue transactions. • We have considered and reviewed the internal audit reports. • We tested the key controls identified. • We performed substantive detail testing by selecting a sample of revenue transactions, that we considered appropriate to test the evidence of effectiveness of the internal controls and adherence to accounting policies in recognizing the revenue, and the rebates and discounts there against.
<p>Impairment assessment of Property, Plant and Equipment (PPE)</p> <p>In view of the significant management and auditor judgement involved in impairment testing, we identified this matter as a Key Audit Matter.</p>	<p>At the end of each year, management reviews the carrying amount of the assets to determine if there is any indication of impairment loss.</p> <p>The estimation of the recoverable amount of the assets involves management judgements and is dependent on certain assumptions and significant inputs including estimated revenues, which are affected by expected future market or economic conditions of the hospitality industry.</p> <p>If any such indication exists, management assesses the recoverable amount of those assets.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's review process over impairment testing of property and equipment, including controls over</p>

Key audit matters	How our audit addressed the key audit matter
	<p>management's review of the significant assumptions. Our testing of the Company's impairment assessment included, among other procedures:</p> <ul style="list-style-type: none"> • Understanding the management's and those charged with governance (TCWG)'s process for estimating the recoverable amount of the assets. • Evaluating the significant assumptions and testing the completeness and accuracy of the underlying data used by the Company to develop the expected future cash flows, if applicable, for their properties. • Evaluating the historical accuracy of the management's assessment by comparing the past estimates to the current year actual performance of the company. • Comparing the significant assumptions used by management to current industry and economic trends, changes to the Company's strategy and other relevant factors. • Validating key assumptions used and the rationale adapted for those assumptions

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and auditor's report thereon.
6. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
8. If, based on the work we have performed, we conclude that there is a material

misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Management and Those Charged with Governance for Financial Statements

9. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other Comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the Financial Statements are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
 - d. Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in

our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e. On the basis of the written representations received from the Directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 18(b) above on reporting under Section 143(3)(b) and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g. With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:

- i. The Company has disclosed the impact of pending litigations as at 31st March, 2024 on its financial position in Note 42(i)(B) of its financial statements.
- ii. The Company does not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2024.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Board of Directors of the Company under sub-clause (a) and (b) hereinabove contain any material misstatement.
- v. The Company has complied with the provisions of section 123 of the Act with respect to the final dividend declared of the previous year and paid during the current year. As stated in Note 35(v) to the financial statements, the Board of Directors of the Company has proposed a final dividend for the year ended March 31, 2024 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software except that the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
19. With respect to other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act

For **S. Venkatram & Co. LLP**
Chartered Accountants
FRN: 004656S/S200095

Place: Chennai
Date: 29.05.2024

B Gowthaman
Partner
M. No. 201737
UDIN: 24201737BKAKKI1107

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 17 of our report of even date to the members of Savera Industries Limited (the "Company") on the financial statements for the year ended 31st March 2024, we report based on the information and explanation produced/furnished to us by the Company and based on such checks we considered appropriate and necessary that:

1. In respect of Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars and details of Intangible Assets.
 - b. The Company has a regular program of physical verification of its Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. The title deeds of all the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the Company disclosed in the financial statements) are held in the name of the company.
 - d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. According to the information and explanation given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of subclause (e) of clause (i) of Paragraph 3 of CARO 2020 are not applicable.
2. In respect of Inventories:
 - a. The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedure of such verification by the management is appropriate. The Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
 - b. The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of immovable assets i.e., land and building and not against the current assets of the Company. We have been informed by the Company that no data with regard to the current assets have been submitted during the year by the Company to its bankers in relation to the working capital limits sanctioned to it. Therefore, the provisions of sub clause (b) of clause (ii) of Paragraph 3 of CARO 2020 are not applicable.

3. In respect of Investments made, provision of guarantee or security:

- a. The Company has not provided any guarantee or security or granted any loan or advances in the nature of loan, secured or unsecured to companies, firms, limited liability partnerships or any other parties but has made investment in companies.
- b. In our opinion, the investments made by the Company are not prejudicial to the Company's interest.

The other provisions of sub clause (c) to (f) of clause (iii) of Paragraph 3 of CARO 2020 are not applicable.

4. The Company has complied with the provisions of 186 of the Act, in respect of making investments. The Company has not given any loan or guarantee or provided any security to any party covered under Section 185 and 186 of the Act.
5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act, and the rules framed thereunder. Therefore, the provisions of clause (v) of Paragraph 3 of the CARO 2020 are not applicable to the Company.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Thus, the reporting under clause (vi) of paragraph 3 of the CARO 2020 is not applicable to the Company.

7. In respect of Statutory Dues:

- a. The Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities during the year and there are no undisputed statutory dues as at 31st March, 2024, for a period of more than six months from the date they became payable.
 - b. There are no dues of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax or Goods and Services Tax that have not been deposited as on 31st March 2024 with the appropriate authorities on account of any dispute except TDS outstanding as per TRACES portal amounting to ₹ 7.88 Lakhs
8. As per the explanations provided to us, there were no transactions which are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 9. With respect of Repayment of loans and other borrowings:
 - a. The Company has not defaulted on repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender.

- c. The term loans were applied for the purpose for which the loans were obtained.
- d. Based on our examination of the books of the company, no funds were raised on short term basis, which have been utilized for long-term purposes.

Since the Company doesn't have any subsidiaries, associates or joint ventures the sub clause (e) and (f) of clause (ix) of paragraph 3 of the CARO 2020 is not applicable to the Company.

10. With respect to Public offers and allotment of shares:

- a. The Company has not raised any moneys by way of Initial Public offer or further public offer (including debt instruments) during the year.
- b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.

Therefore, the provisions of sub clause (a) and (b) of clause (x) of Paragraph 3 of CARO 2020 are not applicable.

11. With respect to Fraud:

- a. No fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- b. There are no reports filed under sub-section (12) of section 143 of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. There were no whistle-blower complaints received during the year by the Company.

Therefore, the provisions of subclause (a) to (c) of clause (xi) of Paragraph 3 of CARO 2020 are not applicable.

12. The Company has neither carried on the business of Nidhi nor reported as a Nidhi company, hence, reporting under sub clause (a) to (c) of clause (xii) of Paragraph 3 of CARO 2020 is not applicable to the Company.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in Note 40 to the financial statements as required by the applicable accounting standards.

14. With respect to Internal Audit System:

In our opinion, the company has an:

- a. internal audit system commensurate with the size and nature of its business.
- b. We have considered the report of the Internal Auditors up to the date of this report.

15. The Company has not entered into any non-cash transactions with its directors or persons connected with such directors. Therefore, reporting under clause (xv) of Paragraph 3 of CARO 2020 is not required.

16. The Company is not a Non-Banking Finance Company and is not required to register under section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934). Therefore, the reporting of sub clause (a) to (d) of clause (xvi) of Paragraph 3 of CARO 2020 are not applicable.
17. The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditor of the Company during the year. Therefore, reporting under clause (xviii) of Paragraph 3 of CARO 2020 is not required.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due .
- 20. In respect of unspent CSR amount:**
- a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, an amount of ₹ 1.69 lakhs remained unspent in respect of other than ongoing project. The company has transferred the unspent amount towards PM National Relief Fund within six months from the date of the reporting period i.e., on 24th May 2024.
- b) There are no ongoing projects which are being carried by the Company in respect of corporate social responsibility (CSR) activities. Therefore, reporting under sub clause (b) clause (xx) of Paragraph 3 of CARO 2020 is not applicable.
21. Since the consolidated financial statements are not applicable to the Company, the reporting of clause (xxi) of Paragraph 3 of CARO 2020 are not applicable.

For **S. Venkatram & Co. LLP**
Chartered Accountants
FRN: 004656S/S200095

Place: Chennai
Date: 29.05.2024

B Gowthaman
Partner
M. No. 201737
UDIN: 24201737BKAKKI1107

ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over Financial Reporting with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Referred to in paragraph 20(f) of our report of even date to the members of Savera Industries Limited (the "Company") on the financial statements for the year ended 31st March 2024.

1. We have audited the internal financial controls over financial reporting with reference to the financial statements of M/s. Savera Industries Limited (the "Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The

procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. Venkatram & Co. LLP**
Chartered Accountants
FRN: 004656S/S200095

B Gowthaman
Partner

Place: Chennai
Date: 29.05.2024

M. No. 201737
UDIN: 24201737BKAKKI1107

Balance Sheet as at 31st March, 2024

Particulars	Note No.	As at 31.03.2024 ₹ in Lakhs	As at 31.03.2023 ₹ in Lakhs
ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment	1	4,047.82	4,465.69
(b) Right of Use Assets	2	109.15	151.65
(c) Capital Work-In-Progress	3	30.98	-
(d) Other Intangible Assets	1	0.02	0.74
(e) Financials Assets			
(i) Investments	4	1,467.09	1,284.12
(ii) Other Financial Assets	5	554.15	61.97
(f) Other Non-Current Assets	6	24.22	36.55
Sub Total - A		6,233.43	6,000.72
2 Current Assets			
(a) Inventories	7	20.55	31.68
(b) Financial Assets			
(i) Trade receivables	8	158.19	121.89
(ii) Cash and Cash Equivalents	9	303.11	59.20
(iii) Bank balances other than (ii) above	9	2,286.18	1,972.96
(iv) Other Financials Assets	10	26.85	47.03
(c) Current tax Assets (Net)	11	-	18.43
(d) Other Current Assets	12	24.79	68.80
Sub Total - B		2,819.67	2,319.99
3 Assets held for sale			
Sub Total - C	25	491.13	-
Total Assets (A+B+C)		9,544.23	8,320.71
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	13	1,192.80	1,192.80
(b) Other equity	14	6,642.75	5,872.50
Sub Total - A		7,835.55	7,065.30
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	139.89	105.78
(ii) Lease Liabilities	16	61.79	95.10
(b) Provisions	17	118.26	118.47
(c) Deferred tax liabilities (net)	38	-	-
Sub Total - B		319.94	319.35
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	101.05	130.14
(ii) Lease Liabilities	19	55.32	85.67
(iii) Trade Payables	20		
- Total outstanding dues of Micro Enterprises and Small Enterprises		31.37	6.16
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		55.40	87.46
(iv) Other Financial Liabilities	21	323.56	227.44
(b) Other Current Liabilities	22	140.64	169.21
(c) Contract Liabilities	42 ii.B.	94.60	77.02
(d) Provisions	23	222.12	152.96
(e) Current Tax Liabilities (Net)	24	77.18	-
Sub Total - C		1,101.24	936.06
3 Liabilities classified as held for sale			
Sub Total - D	25	287.50	-
Total Equity and Liabilities (A + B + C)		9,544.23	8,320.71

The Material Accounting Policy and accompanying notes 1 to 42 are an integral part of the Financials Statements

As per our attached Report of even date

For **S. VENKATRAM & CO. LLP**

Chartered Accountants

Firm Regd No.004656S/ S200095

B Gowthaman
Partner (M.No : 201737)
Place : Chennai
Date: 29th May 2024

For and on behalf of the Board

A. Nina Reddy
Managing Director (DIN: 00144797)

A. Tarun Reddy
Executive Director (DIN: 01521977)

Siddharth R
Company Secretary (M.No. A38070)

CH Mahesh Kumar
Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March 2024

Particulars	Note	As at 31.03.2024 ₹	As at 31.03.2023 ₹
INCOME			
I Revenue from Operations	26	7,215.36	6,146.18
II Other Income	27	305.40	141.83
III Total Income (I+II)		7,520.76	6,288.01
IV EXPENSES			
Cost of Materials Consumed	28	1,181.20	950.39
Change in inventory of Stock-in-trade	29	70.82	61.44
Employee Benefit Expenses	30	1,954.17	1,520.61
Finance Cost	31	32.84	23.05
Depreciation & Amortization	32	254.03	256.79
Other Operating and General expenses	33	2,691.39	2,202.80
Total Expenses (IV)		6,184.45	5,015.08
V Profit /(Loss) before exceptional items and tax (III-IV)		1,336.31	1,272.93
VI Exceptional items		-	268.04
VII Profit/(Loss) before tax (V-VI)		1,336.31	1,540.97
VIII Tax expense			
(i) Current Tax	34 (I)	312.00	281.96
(ii) Deferred Tax	34 (ii)	-	-
(iii) Earlier Year Tax	34 (I)	(6.19)	11.86
IX Profit /(Loss) for the period (VII-VIII)		1,030.50	1,247.15
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss:			
- Remeasurement of defined benefit plans		10.88	14.25
- Equity Instruments through Other Comprehensive Income		119.59	51.80
(ii) Income tax relating to items that will not be reclassified to profit or loss		(32.85)	(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)		1,128.12	1,293.96
XII Earnings per share			
(1) Basic (₹)		8.64	10.46
(2) Diluted (₹)		8.64	10.46

The Material Accounting Policy and accompanying notes 1 to 42 are an integral part of the Financials Statements

As per our attached Report of even date

For **S. VENKATRAM & CO. LLP**

Chartered Accountants

Firm Regd No.004656S/ S200095

For and on behalf of the Board

B Gowthaman
Partner (M.No : 201737)

A. Nina Reddy
Managing Director (DIN: 00144797)

A. Tarun Reddy
Executive Director (DIN: 01521977)

Place : Chennai
Date: 29th May 2024

Siddharth R
Company Secretary (M.No. A38070)

CH Mahesh Kumar
Chief Financial Officer

Statement of Changes in Equity as at 31.03.2023 and 31.03.2024

A. Equity Share Capital

(1) Current reporting period: ₹ in Lakhs

Balance at 1st April, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Change in Equity Share Capital during the year	Balance at 31st March, 2024
1,192.80	-	-	-	1,192.80

(2) Previous reporting period: ₹ in Lakhs

Balance at 1st April, 2022	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Change in Equity Share Capital during the year	Balance at 31st March, 2023
1,192.80	-	-	-	1,192.80

B. Other Equity

₹ in Lakhs

Particulars	Reserves and Surplus		
	General Reserve	Retained Earnings	Other Comprehensive Income
Balance as at 01st April 2022	700.00	3,589.80	288.73
Profit for the year	-	1,247.15	-
Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans	-	-	14.25
Items that will not be reclassified to profit or loss -Fair value of financial assets through Other Comprehensive Income	-	-	51.80
Income tax on items that will not be reclassified to profit or loss	-	-	(19.24)
Transferred to General Reserve	-	-	-
Final and Interim Dividend Paid (including Dividend Distribution Tax)	-	-	-
Balance as at 31st March 2023	700.00	4,836.95	335.54
Profit for the year	-	1,030.50	-
Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans	-	-	10.88
Items that will not be reclassified to profit or loss - Fair value of financial assets through Other Comprehensive Income	-	-	119.58
Income tax on items that will not be reclassified to profit or loss	-	-	(32.85)
Transferred to General Reserve	-	-	-
Final and Interim Dividend Paid (including Dividend Distribution Tax)	-	(357.84)	-
Balance as at 31st March 2024	700.00	5,509.61	433.15

Opening Balance and Closing Balance of the Retained Earnings includes revaluation reserve existing prior to 1st April 2016 amounting to ₹ 1,334.86 Lakhs and to the aforesaid extent the balance in the said reserve cannot be distributed to the shareholders as dividend.

The Material Accounting Policy and accompanying notes 1 to 42 are an integral part of the Financial Statements

As per our attached Report of even date

For **S. VENKATRAM & CO. LLP**

Chartered Accountants

Firm Regd No.004656S/ S200095

B Gowthaman
Partner (M.No : 201737)

Place : Chennai
Date: 29th May 2024

For and on behalf of the Board

A. Nina Reddy
Managing Director (DIN: 00144797)

Siddharth R
Company Secretary (M.No. A38070)

A. Tarun Reddy
Executive Director (DIN: 01521977)

CH Mahesh Kumar
Chief Financial Officer

Statement of Cash Flows for the Year ended 31st March 2024

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	Year ended 31.03.2024 ₹ in lakhs	Year ended 31.03.2023 ₹ in lakhs
Cash flow from Operating Activities		
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	1,336.31	1,272.93
Add/Less: Other Comprehensive Income before tax	130.47	66.05
Net profit before tax, exceptional and extra ordinary items (including OCI)	1,466.78	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)	1,466.78	- 1,607.02
Adjustments for		
(Profit)/Loss on sale of fixed assets	(11.99)	(272.25)
Reversal Of Provision for Doubtful Debts	(7.10)	(0.51)
Reversal Of Provision for Deposits	-	(0.50)
Rent Concession received	-	(2.02)
Provision for TNEB Deposits	0.35	-
Bad Debts	1.93	2.04
Gain on Investments carried at FVTPL (Mutual Fund)	(63.39)	-
Gain on Fair Valuation on Deposits	3.78	(0.99)
Gain on Lease Termination	(2.39)	-
(Gain)/Loss on Fair Valuation of Investments	(119.59)	(51.80)
Interest Expenses	24.18	6.15
Interest On Lease Liabilities	8.66	16.90
Dividend and Interest Income	(159.96)	(105.89)
Depreciation and Amortisation Expenses	254.03	256.79
	(71.49)	(152.08)
Operating profit before working capital changes	1,395.29	1,454.94
Adjustments for Changes in Assets and Liabilities		
(Increase)/Decrease in Inventories	11.13	(12.18)
(Increase)/Decrease in Trade Receivables	(31.13)	(57.40)
(Increase)/Decrease in Other Financial Assets (Non Current)	(496.31)	5.38
(Increase)/Decrease in Other Non Current Assets	12.33	(14.10)
(Increase)/Decrease in Other Current Assets	44.01	22.98
(Increase)/Decrease in Contract Assets	-	0.41
Increase/(Decrease) in Contract Liabilities	17.57	37.34
Increase/(Decrease) in Other Financial Liabilities (Current)	94.26	7.67
Increase/(Decrease) in Trade Payable (Current)	(6.85)	11.40
Increase/(Decrease) in Other Current Liabilities	(28.57)	38.45
Increase/(Decrease) in Long Term Provisions	(0.21)	21.70
Increase/(Decrease) in Short Term Provisions	69.16	23.80
	(314.61)	85.45
Cash generated from Operations	1,080.68	1,540.39
Income taxes (paid)/Refund	(243.05)	(307.43)
Net cash from Operating Activities (A)	837.63	1,232.96

Particulars	Year ended 31.03.2024 ₹ in lakhs	Year ended 31.03.2023 ₹ in lakhs
Cash flow from Investing Activities		
Purchase of Fixed Assets	(273.50)	(296.30)
Sale of Fixed Assets	29.86	1,057.16
Capital Work in Progress	(30.98)	-
(Increase)/Decrease in Other Financial Assets (Current)	20.18	(11.80)
(Increase)/Decrease in Other Bank Deposits	(311.36)	(1,260.51)
Dividend/ Interest Income Received	159.96	105.89
Increase/(Decrease) in Liabilities classified as held for sale	287.50	-
Net (Increase)/Decrease in Non- Current Investments	-	(905.15)
Net cash used in Investing Activities (B)	(118.36)	(1,310.71)
Cash flow from Financing Activities:		
Proceeds from Borrowings (Net)	193.00	169.37
Repayment of Borrowings	(106.51)	(20.76)
Payment of Lease Liabilities	(89.70)	(85.65)
Interest on Lease Liabilities	(8.66)	(16.90)
Dividend paid	(357.84)	-
Interest expense paid	(24.18)	(6.15)
Net cash used in financial activities (C)	(393.89)	39.91
Net increase in cash and cash equivalents (A) + (B) + (C)	325.38	(37.84)
Cash and cash equivalents at beginning of the period	(22.27)	15.57
Cash and cash equivalents at end of the period	303.11	(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 31.03.2024 ₹ in lakhs	AS AT 31.03.2023 ₹ in lakhs
- In Current Account (with Scheduled Banks)	284.83	34.81
- Cash on Hand	18.28	5.77
- Deposits with original maturity of less than 3 months	-	18.62
- Overdraft	-	(81.47)
Total	303.11	(22.27)

The Material Accounting Policy and accompanying notes 1 to 42 are an integral part of the Financials Statements

As per our attached Report of even date

For **S. VENKATRAM & CO. LLP**

Chartered Accountants

Firm Regd No.004656S/ S200095

B Gowthaman
Partner (M.No : 201737)

Place : Chennai
Date: 29th May 2024

For and on behalf of the Board

A. Nina Reddy
Managing Director (DIN: 00144797)

Siddharth R
Company Secretary (M.No. A38070)

A. Tarun Reddy
Executive Director (DIN: 01521977)

CH Mahesh Kumar
Chief Financial Officer

MATERIAL ACCOUNTING POLICIES

Notes forming part of the Financial Statement for the year ended 31st March 2024

A) Corporate Information:

Savera Industries Limited (“the Company”) incorporated in November 1969, is engaged in the business of Hoteliering. Shares of the Company are listed in Bombay Stock Exchange Ltd (BSE). The financial statements for the year ended March 31, 2024 were approved by the Board of Directors and authorized for issue on May 29, 2024.

B) Statement of Compliance:

The Financial Statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) issued under section 133 of the Companies Act, 2013 notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act. The Financial Statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.

C) Basis of Preparation:

The Financial Statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these Financial Statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 – Leases, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the Financial Statements, and the reported amounts of revenue and expenses during the year. Estimates and the underline assumptions are reviewed on an ongoing basis. The revision to the accounting estimates if material is recognized in the period in which the estimates are revised.

D) Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and IndAS 1.

Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

E) Policies:

a) Inventories

Inventories of the Company comprise of Wine & Liquor. Inventories are valued at lower of cost (calculated on weighted average basis) or net realizable value.

b) Revenue Recognition:

I. Income from Operations:

Revenue is recognized when the Company satisfies a performance obligation by transferring control of the promised services/goods to a customer. The Company has identified its major sources of income from sale of rooms and other ancillary services, foods and beverages & other services, income from Gymnasiums and giving of franchisees. The basis of recognition of income is as detailed hereinunder:

i. Sale of rooms and other ancillary services:

The Company provides accommodation along with other ancillary related services to its hotel guests for which the Company is entitled to a fixed fee for the tenor of stay and additional revenue as when the same is utilized by the guest. The fixed fee and fee for other ancillary services is payable on the departure of the guest. As the Company satisfies the performance obligations over time and recognizes the revenue from room sales and from other guest services on a daily basis. The Company does not include the taxes in determining the transaction price as they are collected and remitted separately.

ii. Collections from Gymnasiums (Gym):

The Company bills and collects from the customer at the time of joining for the services to be rendered over a period of time. The Company recognizes the amount received in advance as a contract liability and recognizes as income on the satisfaction of the performance obligation.

iii. Franchisee Income:

The Company, for the use of its brands by third parties, is entitled to receive initial application fees and ongoing royalty fees usually under long-term contracts. The Company charges royalties as a percentage of turnover or a fixed fee on the basis of the terms of the agreement as defined in each contract. The Company recognizes the aforesaid income when the right to receive is established i.e., on accrual basis;

iv. Foods & Beverages and Other Services:

The revenue from the services as to foods and beverages and allied services are recognized at the point at which the food and beverage and allied services relating to hotel operations are provided.

II. Interest & Dividend income:

a) Interest is accounted on an accrual basis using the effective interest method.

b) Dividend is recognized when the right to receive payment of the dividend is established.

c) Property, Plant and Equipment:

- i. Property, Plant and Equipment are stated at cost (cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition including applicable borrowing costs for qualifying assets) and is net of accumulated depreciation and impairment losses, if any.
- ii. Subsequent expenditures are capitalized only when it is probable that future economic benefits associated with these will flow to the Company over a period of time.
- iii. Depreciation is provided on straight line basis over estimated useful life. The estimated useful life of the assets is as follows:

Particulars of Asset	Useful life
Building	60 years
Plant and Machinery	10 years
Office Equipment	05 years
Computers	03 years
Furniture and Fixtures	08 years
Vehicles	08 years

iv. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

d) Intangible Assets:

- i. Intangible Assets are initially measured at cost and amortized over a period of 10 years.
- ii. All Intangible Assets are tested for impairment. Amortization expenses and impairment losses and reversal of impairment losses are taken to the Statement of Profit and Loss.
- iii. Thus, after initial recognition, Intangible Assets are carried at its cost less accumulated amortization and/or impairment losses.

e) Borrowing Costs:

- i. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.
- ii. Other borrowing costs are recognized as an expense in the period in which they are incurred.

f) Impairment of Assets:

As at the end of each Balance Sheet date, the carrying amount of assets is assessed as to whether there is any indication of impairment by considering assets as a Cash Generating Unit (CGU). If any such indication exists and if the estimated recoverable amount is found to be less than its carrying amount, the impairment loss is recognized and assets are written down to their recoverable amount.

g) Financial instruments, Financial assets, Financial liabilities and Equity instruments:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value except for trade receivables that do not contain a significant financing component, which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial assets**Recognition**

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognized at fair value or transaction price, as applicable, when the company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest.
- (b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c) fair value through profit or loss (FVTPL), where the assets are managed in accordance

with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes.

Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowance are recognised for financial assets (other than trade receivables) where credit risk has not increased significantly since initial recognition equal to twelve months expected credit losses. Where it is determined that the credit risk of the financial asset has increased significantly since initial recognition, loss allowance equal to the lifetime expected credit losses is recognised. For trade receivables, the Company recognises lifetime expected credit losses using the simplified approach from initial recognition of the receivables.

Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments

De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

- (a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments

Investment in Equity Instruments are individually measured at fair value and the gain or loss is recognized in "Other Comprehensive Income" as the Company has made an irrecoverable election to present the gains/loss due to changes in fair value between reporting dates in "Other Comprehensive Income". Other Investments are measured at fair value and the gain or loss is recognized in "Profit and Loss account".

h) Foreign Currency Transaction

- i. The functional and presentation currency of the Company is Indian Rupees.
- ii. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions.
- iii. Monetary items denominated in foreign currency and outstanding at the Balance Sheet date are restated at the exchange rate ruling at the Balance Sheet date.
- iv. Exchange differences arising on foreign currency transactions are recognized as income or expense in the period in which they arise.

i) Segment Reporting

The Company's only business is Hoteliering and hence disclosure of segment wise information is not applicable under Ind AS 108 "Operating Segments". There is no Geographical segment to be reported since all the operations are undertaken in one geographical area.

j) Earnings Per Share:

- i. Earnings per Share is calculated by dividing the Profit after Tax /Loss for the year attributable to ordinary equity shareholders by the weighted average number of ordinary shares outstanding during the period.
- ii. Diluted Earnings per Share is calculated by dividing the Profit after Tax/Loss for the period after adjusting dividends, interest, and other charges (net of taxes) relating to dilutive potential ordinary shares by the weighted average number of shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.

k) Income Taxes:

- I. Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961 (the "Act").

- ii. Deferred Tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax Assets in excess of Deferred Tax Liability are recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred Tax Assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.
- iii. Deferred Tax Assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.
- iv. Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

I) Employee Benefits:

A) Short Term

- i. The Company's Provident Fund scheme is a defined contribution plan. The contribution paid/payable is recognized during the period in which the employee renders the related service.
- ii. The Company's Employee State Insurance scheme is a defined contribution plan. The contribution paid/payable is recognized during the period in which the employee renders the related service.
- iii. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. are recognized in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B) Long Term:

I. Gratuity:

- a. The Company has an arrangement with Life Insurance Corporation (LIC) for managing the Gratuity fund which is a defined benefit obligation.
- b. The cost of providing Gratuity benefits is calculated by independent actuary using the projected unit credit method. Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of re-measurements is recognized immediately through other comprehensive income in the period in which they occur
- c. The employees of the Company are entitled to compensated leave for which the

Company records the liability based on actuarial valuation computed using projected unit credit method. These benefits are unfunded.

ii. Earned Leave:

The expected cost of compensated absences is determined by the Company by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance

m) Leases:

In the year 2019-20, the Company has applied Ind AS 116 (as notified by the Ministry of Corporate Affairs on 30th March 2019) that is effective for annual periods that begin on or after 01st April 2019. Ind AS 116 'Leases' replaces Ind AS 17 'Leases'.

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- i. Leases of low value assets; and
- ii. Leases with a duration of 12 months or less

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

At the date of transition to Ind AS 116, the Company measures right-to-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the Balance Sheet immediately before the date of transition to Ind AS.

Short Term Leases are recognised as expense in the Statement of Profit and Loss Account as and when they are accrued.

n) Provisions and Contingent Liabilities:

- i. Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.
- ii. A provision is recognized, when the Company has the present obligation as result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made.
- iii. Where no reliable estimate can be made or when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources, disclosure is made as Contingent Liability.
- iv. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(o) Recent Accounting Pronouncements**New and Amended Standards Adopted by the Company:**

The Company has applied the following amendments for the first time for their annual reporting period commencing April 1, 2023:

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments to Ind AS 8 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

Ind AS 1 – Presentation of Financial Statements

The amendments to Ind AS 1 provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. This amendment do not have any material impact on the Company's financial statements and disclosures.

Ind AS 12 – Income Taxes

The amendments to Ind AS 12 Income Tax narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

The above amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Note 1 : Property, Plant and Equipment, Intangible Assets

₹ In lakhs

PARTICULARS	Gross Block				
	As at 31.03.2022	Additions	Disposals and Adjustments	As at 31.03.2023	As at 31.03.2024
A. Property, Plant & Equipment					
Land (refer note 1.4)	3,645.41	-	781.96	2,863.45	2,372.32
Buildings	921.09	-	-	921.09	921.09
Plant & Machinery	1,110.54	67.01	-	1,177.55	1,267.57
Office Equipment & Computers	36.84	0.95	-	37.79	43.71
Furniture & Fixtures	1,124.82	33.54	-	1,158.36	1,160.52
Vehicles	106.54	194.80	26.77	274.57	335.10
Total	6,945.24	296.30	808.73	6,432.81	6,100.31
B. Intangible Assets					
Trademarks	0.01	-	-	0.01	0.01
Computer Software	2.97	-	-	2.97	2.97
Total	2.98	-	-	2.98	2.98
Grand Total	6,948.22	296.30	808.73	6,435.79	6,103.29
PARTICULARS	Depreciation and Amortisation				
	As at 31.03.2022	Additions	Disposals and Adjustments	As at 31.03.2023	As at 31.03.2024
A. Property, Plant & Equipment					
Land	-	-	-	-	-
Buildings	143.91	20.33	-	164.24	184.81
Plant & Machinery	521.21	95.07	-	616.28	713.94
Office Equipment & Computers	24.51	3.22	-	27.73	30.99
Furniture & Fixtures	892.92	15.55	-	908.47	923.65
Vehicles	56.75	21.02	23.82	53.96	2.66
Total	1,639.30	155.19	23.82	1,770.68	1,856.05
B. Intangible Assets					
Trademarks	-	0.74	-	2.24	2.96
Computer Software	1.50	0.74	-	2.24	2.96
Total	1.50	0.74	-	2.24	2.96
Grand Total	1,640.80	155.93	23.82	1,772.92	1,859.01

Note 1 : Property, Plant and Equipment, Intangible Assets

PARTICULARS	Impairment Loss			Net Block		As at 31.03.2024
	As at 31.03.2022	For the period	As at 31.03.2023	As at 31.03.2023	As at 31.03.2024	
A. Property, Plant & Equipment						
Land	-	-	-	2,863.45	2,372.32	
Buildings	-	-	-	756.85	736.28	
Plant & Machinery	95.22	-	95.22	466.05	458.42	
Office Equipment & Computers	0.36	-	0.36	9.69	12.35	
Furniture & Fixtures	98.91	-	98.91	150.97	137.96	
Vehicles	1.95	-	1.95	218.66	330.49	
Total	196.44	-	196.44	4,465.69	4,047.82	
B. Intangible Assets						
Trademarks	-	-	-	0.01	0.01	
Computer Software	-	-	-	0.73	0.01	
Total	-	-	-	0.74	0.02	
Grand Total	196.44	-	196.44	4,466.43	4,047.84	

- 1.1 The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
1.2 The Land & Buildings & Immovable Assets of the Company situated at No. 146, Dr. Radhakrishnan Road, Chennai - 600004 included in the Property, Plant & Equipment is secured by First Charge on the facilities sanctioned by the Bank.
1.3 The Company has not revalued its Property, Plant and Equipment or its intangible assets during the current reporting period and in previous reporting period.
1.4 Disposals and adjustments of ₹ 491.13 lakhs comprises of land reclassified as held for sale.
1.5 Also Refer Note 15.1

Note 3 : Capital Work In Progress

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
A. Capital Work In Progress		
Opening	-	-
Additions	30.98	-
Capitalized	-	-
Closing	30.98	-

B. Capital Work In Progress Ageing Schedule as at 31st March 2024

Particulars	< 1 year	1-2 Years	2-3 Years	More than 3 years
(i) Projects in Progress	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-
(iii) Other Capital work in progress	30.98	-	-	-
Total	30.98	-	-	-

* Other Capital work-in-progress represents material purchased for installation of new elevators.

NOTE 4 : Non - Current Investments

PARTICULARS	31.03.2024		31.03.2023		₹ in lakhs
	Face Value	Quantity	Face Value	Quantity	
Non - Trade Investments					
Investment in Quoted Equity Instruments (Valued at Fair Value through Other Comprehensive Income)					
Oriental Hotels Limited	1	3,510	1	3,510	2.77
I.T.C. Limited	1	40,320	1	40,320	154.63
Indian Hotels Company Limited	1	6,851	1	6,851	22.22
Apollo Hospitals Limited	5	4,000	5	4,000	172.44
Central Bank of India	10	295	10	295	0.07
TOTAL - A					352.12
Aditya Birla Sun Life Mutual fund	-	28,74,245	-	28,74,245	300.72
ICICI Prudential Mutual Fund	-	28,95,105	-	28,95,105	302.25
Kotak Mutual Fund	-	29,19,903	-	29,19,903	302.19
TOTAL - B					905.16
Investment in Unquoted Equity Instruments of Other Companies (Valued at cost)					
Clarion Wind Farms Private Limited	10	2,68,446	10	2,68,446	26.84
TOTAL - C					26.84
TOTAL - A + B + C					1,284.12
4.1 For the investments in equity instruments, the Company has elected the fair value through Other Comprehensive Income as an irrevocable option since these investments are not held for trading.					
4.2 The fair value hierarchy and classification are disclosed in Note 35.					
					₹ in Lakhs
Particulars	31.03.2024	31.03.2023			
Aggregate Market Value of Quoted Investments	1,440.25	1,257.28			

Note 2: Right of Use Assets

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Gross Carrying Value:	151.65	132.16
Addition	85.36	120.36
Disposal /Adjustments	56.92	-
Gross Carrying Value	180.09	252.52
Accumulated Depreciation:		
Depreciation Expense	70.94	100.87
Net Carrying Value	109.15	151.65
TOTAL	109.15	151.65

Note 5: Other Financial Assets (Non Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Unsecured, Considered Good:		
Deposits carried at amortised cost		
Rental Deposits	27.08	16.55
Power Purchase Deposits	6.50	-
Other Deposits		
Security Deposit	60.55	37.05
Less: Allowance for Doubtful Deposits	0.35	-
	60.20	37.05
Public Utility Deposits	460.00	0.37
Bank deposits with remaining maturity greater than twelve months	0.37	8.00
TOTAL	554.15	61.97

Note 6: Other Non Current Assets

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Balance with Income Tax Authorities	10.95	10.44
Capital Advance	13.27	-
Disputed Taxes	-	26.11
TOTAL	24.22	36.55

6.1. The Company has gone into appeal for Assessment Year 2018-19, which is pending with Commissioner of Income Tax (Appeals), Chennai. The disputed taxes referred herein above has been adjusted out of the refund for Assessment Year 2023-24 and charged to Earlier Year Taxes during the FY 2023-24.

Note 7: Inventories

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
(Valued at lower of cost and net realisable value)		
Raw Materials		
Food & Beverages	-	10.35
Stock in trade (Goods purchased for resale)		
Wine & Liquor	20.55	21.33
TOTAL	20.55	31.68

7.1 The Company has physically verified the inventories at reasonable intervals and there are discrepancies but the same does not amount to 10% or more in the aggregate for each class of inventory noticed during such verification and therefore the impact on the financial statements is not likely to be material.

Note 8: Current Trade receivables

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Unsecured Considered good	158.19	121.89
Receivables which have significant increase in Credit Risk	18.12	22.91
Credit Impaired	-	-
	176.31	144.80
Less : Expected Credit Loss	18.12	22.91
TOTAL	158.19	121.89

8.1 Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

8.2 Refer Note No. 35(i)(b) for information about risk profile of Trade Receivables under Financial Risk Management.

₹ in Lakhs

A. Trade Receivable Ageing Schedule as at 31st March 2024	Outstanding from due date of payment				
Particulars	< 6 months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 years
(i) Undisputed Trade receivables -considered good	158.19	-	-	-	-
(ii) Undisputed Trade Receivables - Which have significant increased in credit risk	-	7.98	7.60	0.47	2.07
(iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-
(iv) Disputed Trade receivables -considered good	-	-	-	-	-
(v) Disputed Trade Receivables -which have significant increased in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit impaired	-	-	-	-	-
Total	158.19	7.98	7.60	0.47	2.07
Less : Expected Credit Loss	-	7.98	7.60	0.47	2.07
Net Trade Receivables	158.19	-	-	-	-

₹ in Lakhs

B. Trade Receivable Ageing Schedule as at 31st March 2023	Outstanding from due date of payment				
	Particulars	< 6 months	6 Months - 1 Year	1-2 Year	2-3 Year
(i) Undisputed Trade receivables -considered good	121.89	-	-	-	-
(ii) Undisputed Trade Receivables - Which have significant increased in credit risk	-	6.45	0.05	10.47	5.94
(iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-
(iv) Disputed Trade receivables -considered good	-	-	-	-	-
(v) Disputed Trade Receivables -which have significant increased in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit impaired	-	-	-	-	-
Total	121.89	6.45	0.05	10.47	5.94
Less : Expected Credit Loss	-	6.45	0.05	10.47	5.94
Net Trade Receivables	121.89	-	-	-	-

Note 9: Cash and Cash Equivalents

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Cash and Cash Equivalents		
Current Account	284.83	34.81
Cash on Hand	18.28	5.77
Deposits with original maturity of less than 3 months	-	18.62
	303.11	59.20
Other Bank Balances		
In Unpaid Dividend Account (refer note 9.1)	25.10	23.24
Deposits (refer note 9.2)	2,261.08	1,949.72
	2,286.18	1,972.96
TOTAL	2,589.30	2,032.16

9.1 There are restrictions in the balances in Unpaid Dividend accounts

9.2 Represents deposits with original maturity of more than 3 months having remaining maturity of less than or equal to 12 months from the Balance Sheet date.

Note 10: Other Financials Assets (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Unsecured, Considered Good:		
Rental Deposits (carried at amortised cost)	22.62	37.31
Advances to Employees	2.47	5.63
Unsecured, Doubtful:		
Rental Deposits (carried at amortised cost)	10.04	12.36
Less : Allowance for Doubtful Deposits	(10.04)	(12.36)
Interest Accrued on Fixed Deposits with Bank	1.70	4.05
Interest Accrued on TNEB	0.07	0.04
TOTAL	26.85	47.03

Note 11: Current tax Assets (Net)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Current Tax Assets (Net) (Refer note 11.1)	-	18.43
TOTAL	-	18.43

11.1 The closing balance of Current Tax Asset is net of Provision for tax.

Note 12: Other Current Assets

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Advances other than capital advances:		
Advance to suppliers	17.29	9.82
Advance for Staff Quarters	7.50	-
Prepaid Expenses	-	58.60
Cash, Cheque and UPI Control a/c	-	0.38
TOTAL	24.79	68.80

Note 13: Equity share capital

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Authorized Share Capital:		
1,20,00,000 equity shares of ₹10 /- each	1,200.00	1,200.00
Issued, Subscribed and paid-up Share capital:		
1,19,28,000 Equity Shares of ₹10 /- each fully paid up	1,192.80	1,192.80
TOTAL	1,192.80	1,192.80

13.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity Shares

Particulars	31.03.2024 No. of Shares	31.03.2023 No. of Shares
At the beginning of the year	1,19,28,000	1,19,28,000
Add: Changes in equity share capital due to prior period errors	-	-
Add: Shares Issued during the year	-	-
At the end of the year	1,19,28,000	1,19,28,000

13.2 Rights attached to Equity Shareholders:

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amount, in proportion to their shareholdings.

13.3 Shareholders holding equity shares more than 5 % of total issued Equity Share capital

Name of the Shareholder	31.03.2024		31.03.2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
A. Nina Reddy	20,96,742	17.58	20,96,742	17.58
Estate of Mr. Late Mr. A. Ravikumar Reddy	16,03,840	13.45	-	-
A. Priyamvadha	6,87,600	5.76	6,87,600	5.76
A. Ravikumar Reddy	-	-	16,03,840	13.45
TOTAL	43,88,182	36.79	43,88,182	36.79

13.4 Promoter shareholding for the year ended 31st March 2024

Name of the Shareholder	31.03.2024		31.03.2023		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
A. Priyamvadha	6,87,600	5.76	6,87,600	5.76	-
A.H.V.P Sindhu	3,00,000	2.52	3,00,000	2.52	-
A. Vanshika	3,00,000	2.52	3,00,000	2.52	-
A. Rithika	2,91,760	2.45	2,91,760	2.45	-
A. Shravya	2,04,100	1.71	2,04,100	1.71	-
Skandasundaram	2,21,579	1.86	2,21,579	1.86	-
A. Revathi	18,000	0.15	18,000	0.15	-
Ruchi Agro Products Private Limited	4,30,740	3.61	4,30,740	3.61	-
Shyam Enterprises Private Limited	4,05,000	3.40	4,05,000	3.40	-
Amaravathi Restaurants Private Limited	2,07,293	1.74	2,07,293	1.74	-
A. Nina Reddy	20,96,742	17.58	20,96,742	17.58	-
A. Ravikumar Reddy	-	-	16,03,840	13.45	(100)
Estate of Late Mr. A. Ravikumar Reddy	16,03,840	13.45	-	-	100
A. Nivruti	2,91,820	2.45	2,91,820	2.45	-
Tarun Reddy A	4,32,800	3.63	4,32,800	3.63	-
TOTAL	74,91,274	62.80	74,91,274	62.80	

Note 14: Other equity

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
(i) General Reserve		
Opening Balance	700.00	700.00
Add: Transfer from Retained Earnings	-	-
Closing Balance (A)	700.00	700.00
(ii) Retained Earnings		
Opening Balance (Refer Note 14.1) (i)	4,836.95	3,589.80
Current Year Profit	1,030.50	1,247.15
Less: Appropriations:		
Final Dividend 22-23	357.84	-
Total Appropriations during the current year	357.84	-
Current Year Profit (net of appropriations) (ii)	672.66	1,247.15
Closing Balance (B) (i) + (ii)	5,509.61	4,836.95
(iii) Other Comprehensive Income		
Fair Value through Other Comprehensive Income (FVTOCI)		
Opening Balance	335.54	288.73
Add: Additions during the year	97.60	46.81
Less: Deletions during the year	-	-
Closing Balance (C)	433.14	335.54
TOTAL - (A)+(B)+(C)	6,642.75	5,872.50

14.1. The Opening Balance and Closing Balance of the Retained Earnings includes a sum of ₹ 1,334.86 lakhs being revaluation reserve (created prior to 01st April 2016) and cannot be distributed to the shareholders as dividend.

Note 15: Borrowings (Non - Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Secured:		
Long- term Finance lease obligations - Hire Purchase	240.94	154.45
Less: Current maturities of Long-term Finance Lease Obligations - Hire Purchase	101.05	48.67
TOTAL	139.89	105.78

15.1 There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

15.2 These loans are obtained for purchase of vehicles.

15.3 These loans are secured against Hypothecation of respective vehicles.

(ii) The terms of repayment for the Finance lease is:

Terms of Repayment	Maturity Date	Interest Rate	Security
Monthly installment	FY 2027-28	7% to 9%	Finance lease obligations are secured against assets taken on lease.

Note 16: Lease Liabilities (Non - Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Lease Liabilities	61.79	95.10
TOTAL	61.79	95.10

Note 17: Provisions (Non - Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Provision for Employee Benefits	118.26	118.47
TOTAL	118.26	118.47

Note 18: Borrowings (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Current maturities of Long-term Finance Lease Obligations - Hire Purchase Secured:		
Loan repayable on Demand	-	81.47
TOTAL	101.05	130.14

18.1 The amount sanctioned by the Bank is ₹ 5.00 Crore, towards "Cent Business Overdraft" vide central bank overdraft (Cent Business) agreement dated 20.07.2020 excluding the existing non fund based bank guarantee limit of ₹ 3.06 Crores.

18.2 "Cent Business Overdraft" is secured by First Charge on the entire Land & Buildings & Immovable Assets of the Company situated at No. 146, Dr. Radhakrishnan Road, Chennai - 600004.

18.3 The rate of interest charged by the Bank (as at the date of the Balance Sheet) is 9.35% per annum.

Note 19: Lease Liabilities (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Lease Liabilities (Current)	55.32	85.67
TOTAL	55.32	85.67

Note 20: Trade Payables (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Total outstanding dues of Micro Enterprises and Small Enterprises	31.37	6.16
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	55.40	87.46
TOTAL	86.77	93.62

₹ In lakhs

Trade Payables ageing schedule	Outstanding for following periods from due date of payment as at 31st March 2024				
Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	Total
MSME	31.37	-	-	-	31.37
Others	55.31	0.09	-	-	55.40
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	86.68	0.09	-	-	86.77

₹ In lakhs

Trade Payables ageing schedule	Outstanding for following periods from due date of payment as at 31st March 2023				
Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	Total
MSME	6.16	-	-	-	6.16
Others	87.46	-	-	-	87.46
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	93.62	-	-	-	93.62

Note 21: Other Financial Liabilities (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Creditors for expenses	174.06	99.35
Dues to Employees	116.36	95.83
Unpaid dividend (Refer Note 21.1)	25.10	23.24
Rental Deposit	5.74	8.56
Unspent CSR liabilities (Refer Note 21.2)	1.69	-
Caution Deposits	0.61	0.46
TOTAL	323.56	227.44

21.1 Unpaid dividend does not include any amounts outstanding which requires to be transferred to Investor Education and Protection Fund.

21.2 The Company has spent ₹ 1.75 lakhs towards the unspent CSR liability by depositing to the PM National Relief Fund / PM Cares Fund on 24th May 2024 i.e., within the allowed period of six months from the end of the financial year 2023-24 as per Section 135 of the Companies Act, 2013 and schedule VII of the Companies Act, 2013 and Companies (CSR Policies) Rules, 2014. (Also refer note 42(v))

*** Creditors for expenses includes the following:**

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Electricity Charges	66.83	28.56
General Expenses	58.30	29.96
Repairs and Maintenance	24.17	12.04
Professional Charges	13.77	21.36
Advertisement and Sales Promotion	8.64	0.70
Lease Payable	2.35	6.73
TOTAL	174.06	99.35

Note 22: Other Current Liabilities

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Advance from Customers	73.64	89.48
Statutory Liabilities	56.01	65.57
Other payables	11.00	14.16
TOTAL	140.64	169.21

Note 23: Provisions (Current)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Provision for Employee benefits	222.12	152.96
TOTAL	222.12	152.96

Note 24: Current Tax Liabilities (Net)

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Current tax Liabilities (Net) (refer note 24.1)	77.18	-
TOTAL	77.18	-

24.1 The closing balance of Current Tax Liability is net of Advance tax, Tax Deducted at Source and Tax Collected at Source.

Note 25: Assets/Liabilities classified as held for sale

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Asset held for Sale		
Land classified as held for sale	491.13	-
	491.13	-
Liabilities against asset held for sale		
Land Advance	287.50	-
TOTAL	287.50	-

25.1 Assets held for sale includes parcel of land owned by the Company situated at Coco Beach, Nemilichery, Chengalpet District which is proposed to be sold and the Company had entered into an agreement to sell vide agreement dated 8th March 2024 for a consideration of ₹ 575 Lakhs. The Market Value of the said property as valued by a registered valuer vide their valuation dated 25th January 2024 (report dated 03rd February 2024) is ₹ 491.00 Lakhs . The Company has received a sum of ₹ 287.50 lakhs from the proposed buyer as an advance against the said land and is included under Liabilities against asset as held for sale.

Note 26: Revenue from Operations

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Sale of rooms and other ancillary services	3,107.27	2,684.28
Foods & Beverages	3,072.79	2,665.82
Gym Collections	334.59	265.96
Wine and Liquor	279.21	251.19
Sanus Per Aquam (Spa) Collections	152.94	150.09
Banquets Halls	132.49	35.94
Other Services	111.63	79.23
Franchisee Income	24.44	13.67
TOTAL	7,215.36	6,146.18

Note 27: Other Income

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Interest Income		
Interest Income	153.45	100.21
Dividend Income		
Dividend from Investments	6.51	5.68
Other Non Operating Income		
Gain on Investments carried at FVTPL (Mutual Fund)	63.39	5.20
Provision For Bank Guarantee (Reversal)	39.58	-
Miscellaneous Income	20.90	22.47
Profit on sale of Assets	11.99	4.21
Provision for Doubtful debts reversed	4.79	0.51
Gain on Lease Termination	2.39	-
Provision for Deposits reversed	2.32	0.50
Bad Debts Recovered	0.09	-
Rent Concession Received	-	2.02
Foreign Exchange Fluctuations	-	0.04
Gain on Fair Value Adjustment	-	0.99
TOTAL	305.40	141.83

Note 28: Cost of Materials Consumed

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Foods and Beverages		
Opening Stock	10.35	6.48
Add: Purchases of Food and Beverages	1,157.66	942.69
	1,168.01	949.17
Less: Closing Stock	-	10.35
Cost of Food and Beverages consumed (A)	1,168.01	938.82
Purchase of Crockery and Cutlery (B)	13.19	11.57
TOTAL - (A) + (B)	1,181.20	950.39

Note 29: Change in inventory of Stock-in-trade

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Wine and Liquor		
Opening Stock	21.33	13.02
Add: Purchases	70.04	69.75
Less: Closing Stock	20.55	21.33
TOTAL	70.82	61.44

Note 30: Employee Benefit Expenses

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Salary, Wages, Bonus and Allowances*	1,657.76	1,336.51
Contribution to Provident and other Funds	139.68	100.36
Staff Welfare Expenses	156.73	83.74
TOTAL	1,954.17	1,520.61

* Note- Salary, Wages, Bonus and Allowances includes Managerial remuneration. Managerial remuneration has been paid in excess of 11% of Net profits computed as per the provisions of section 198 of the Companies Act, 2013 after passing special resolution as required under the first proviso to section 197 of the Act.

Note 31: Finance Cost

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Interest Expense	24.18	6.15
Interest on Lease Liabilities	8.66	16.90
TOTAL	32.84	23.05

Note 32: Depreciation & Amortization

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Depreciation and Amortization	183.09	155.92
Depreciation on Right of Use Assets	70.94	100.87
TOTAL	254.03	256.79

Note 33: Operating and Other Expenses

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Operating Expense:		
Power and Fuel	578.76	418.20
Upkeep and Service Cost	214.23	192.75
Commission	128.97	163.44
Spa Expenses	76.47	75.04
Manpower Service Expenses All Dept	10.62	65.14
Security Services	14.10	24.36
Repairs and Maintenance		
- Plant and Machinery	249.27	192.20
- Buildings	118.68	109.59
- Others	65.32	46.66
- Vehicles	16.02	16.71
Parking Expenses	14.31	10.34
Royalty	10.73	10.65
Other Expenses:		
Rates & Taxes	561.75	352.66
Sales Promotion expenses	199.64	134.83
Professional Charges	170.41	141.19
Insurance	36.89	22.67
Postage and Telephone	34.46	35.14
Travel expenses	25.83	24.75
Printing and stationery	24.19	23.18
Short Term Leases	13.58	8.31
Audit Fees		
- Statutory Audit	11.00	10.00
- Tax Audit	6.15	9.00
Donation	8.80	3.77
Subscription	7.93	6.81
Legal Expenses	5.64	0.06
CSR Expenses	5.31	9.15
Hire charges - Vehicle	4.56	0.13
Hire charges - Equipment	4.56	4.91
Loss on Fair Value Adjustment	3.78	-
Rental Expenses	3.61	-
Directors Sitting Fees	3.35	2.70
Bad Debts	1.93	2.04
Bank Charges	1.77	0.75
Commission / Brokerage	1.42	13.37
Provision for TNEB Deposit (Expense)	0.35	-
Parking Charges	0.03	0.10
Provision For Bank Guarantee (Expense)	-	39.58
Sundry Expenses	56.97	32.62
TOTAL	2,691.39	2,202.80

Note 34: Tax expense

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
(i) Income Tax		
In respect of current year	312.00	281.96
In respect of earlier years	(6.19)	11.86
	305.81	293.82
(ii) Deferred Tax		
In respect of current year	-	-
	-	-
TOTAL	305.81	293.82

35 Financial Instruments:

i. Financial Risk Management:

The Board takes the responsibility in overseeing the risk management plan for the company. The Risk Management Policy facilitates in identifying the risks associated with the operations of the company and in giving the suitable measures/solutions to mitigate the same. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

The Financial Risks in a Business Entity can be classified as Market Risk, Credit Risk and Liquidity Risk. The status of these Risks at the Company is as brought out hereunder:

a) Market Risk :

Market risk is the risk that the changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Market risk consists of Foreign Currency Risk and Interest rate Risk. The company is not exposed to Foreign Currency Risk. The interest rate risk is the risk from the possibility that changes in interest rates will affect future cash flows of a financial instrument, principally financial debt. As on 31st March 2024, the company has eight Hire purchase loans. The Company is not exposed to any interest rate risk as the interest rate on Hire purchase loan is fixed and not a floating rate.

b) Credit Risk :

Credit risk arises from the possibility that customers or counterparty to financial instruments may not be able to meet their obligations. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Credit risks arises from cash and cash equivalents, deposits with banks, financial institutions and others, as well as credit exposures to customers, including outstanding receivables. The Company's policy is to place cash and cash equivalents and short term deposits with reputable banks and financial institutions. There are no significant concentrations of credit risk within the company. The debtors outstanding as at the Balance Sheet date is less than 180 days from the date of billing.

Trade Receivables

The Company applies expected credit loss (ECL) model for measurement and recognition of loss allowance for Trade receivables. It follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. ECL allowance recognised (or reversed) during the period is recognised as income/ expense in the statement of profit and loss. The movement of Allowance for Expected Credit Loss are provided herein under:-

Reconciliation of Allowance for Expected Credit Loss:-

Particulars	31.03.2024 ₹ In lakhs	31.03.2023 ₹ In lakhs
Opening Balance	22.91	23.41
Created / (Reversed) during the year	(4.79)	(0.51)
Closing Balance	18.12	22.91

c) Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date 31.03.2024.

Particulars	Carrying value	Less than 1 year	More than 1 year upto 3 years	Beyond 3 years	Total
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Borrowings	240.94	101.05	139.01	0.88	240.94
Trade Payables	86.77	86.77	-	-	86.77
Lease Liabilities	117.11	55.32	61.79	-	117.11
Other Financial Liabilities	323.56	323.56	-	-	323.56
Total	768.38	566.70	200.80	0.88	768.38

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date 31.03.2023.

Particulars	Carrying value	Less than 1 year	More than 1 year upto 3 years	Beyond 3 years	Total
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Borrowings	235.92	130.14	104.73	1.05	235.92
Trade Payables	93.62	93.62	-	-	93.62
Lease Liabilities	180.77	85.67	87.10	8.00	180.77
Other Financial Liabilities	227.44	227.44	-	-	227.44
Total	737.75	536.87	191.83	9.05	737.75

ii. Fair Values Hierarchy

- A. Financial assets and Financial liabilities measured at fair value in the statement of financial position are categorized into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1 - Quoted Prices (unadjusted) in active markets for financial instruments

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March 2024	Level 1 ₹ in Lakhs	Level 2 ₹ in Lakhs	Level 3 ₹ in Lakhs	Total ₹ in Lakhs
Financial Assets:				
Investments				
Equity Instruments				
Quoted (FVTOCI)	471.71	-	-	471.71
Quoted (FVTPL)	968.54	-	-	968.54
Unquoted (At Cost)	-	-	26.84	26.84
Total Financial Assets	1,440.25	-	26.84	1,467.09

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March 2023	Level 1 ₹ in Lakhs	Level 2 ₹ in Lakhs	Level 3 ₹ in Lakhs	Total ₹ in Lakhs
Financial Assets:				
Investments				
Equity Instruments				
Quoted (FVTOCI)	352.12	-	-	352.12
Quoted (FVTPL)	905.16	-	-	905.16
Unquoted (At Cost)	-	-	26.84	26.84
Total Financial Assets	1,257.28	-	26.84	1,284.12

B. Valuation Techniques:

- The Carrying value of financial assets and liabilities with maturities less than 12 months are considered to be representative of their fair value.
- Fair value of fixed interest rate financial assets and liabilities carried at amortised cost is determined by discounting the cash flows using a discounting rate equivalent to market rate applicable to similar assets and liabilities as at the balance sheet date.

- C. There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

iii. The carrying value and fair value of Financial instruments by each category as at 31st March, 2024 were as follows:

Sl. No	Particulars	Financial assets/ liabilities at amortised costs	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Total Carrying Value	Total Fair Value
		₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
A.	Financial Assets					
	(i) Investments	26.84	968.54	471.71	1,467.09	1,467.09
	(ii) Other financial Assets	581.00	-	-	581.00	581.00
	(iii) Trade Receivables	158.19	-	-	158.19	158.19
	(iv) Cash and cash equivalents	303.11	-	-	303.11	303.11
	(v) Other Bank Balances	2,286.18	-	-	2,286.18	2,286.18
	Total Financial Assets	3,355.32	968.54	471.71	4,795.57	4,795.57
B.	Financial Liabilities					
	(i) Trade Payables	86.77	-	-	86.77	86.77
	(ii) Other financial Liabilities	323.56	-	-	323.56	323.56
	(iii) Lease Liabilities	117.11	-	-	117.11	117.11
	(iv) Borrowings	240.94	-	-	240.94	240.94
	Total Financial Liabilities	768.38	-	-	768.38	768.38

The carrying value and fair value of Financial instruments by each category as at 31st March, 2023 were as follows.

Sl. No	Particulars	Financial assets/ liabilities at amortised costs	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Total Carrying Value	Total Fair Value
		₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
A.	Financial Assets					
	(i) Investments	26.84	905.16	352.12	1,284.12	1,284.12
	(ii) Other financial Assets	109.00	-	-	109.00	109.00
	(iii) Trade Receivables	121.89	-	-	121.89	121.89
	(iv) Cash and cash equivalents	59.20	-	-	59.20	59.20
	(v) Other Bank Balances	1,972.96	-	-	1,972.96	1,972.96
	Total Financial Assets	2,289.89	905.16	352.12	3,547.17	3,547.17
B.	Financial Liabilities					
	(i) Trade Payables	93.62	-	-	93.62	93.62
	(ii) Other financial Liabilities	227.44	-	-	227.44	227.44
	(iii) Lease Liabilities	180.77	-	-	180.77	180.77
	(iv) Borrowings	235.92	-	-	235.92	235.92
	Total Financial Liabilities	737.75	-	-	737.75	737.75

iv. Capital Management:

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of Balance Sheet.

Management assesses the Company's capital management in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

v. Dividends:

Dividends paid during the year ended March 31, 2024 out of Retained Earnings was ₹ 3 per equity share for the year ended March 31, 2023 aggregating to ₹357.84 lakhs.

On 29th May 2024, the Board of directors of the Company have proposed a Final Dividend of ₹ 3 per equity share in respect of the year ended 31st March 2024 subject to the approval of shareholders in the ensuing Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 357.84 lakhs.

36 Employee Benefits:

The disclosure required by Indian Accounting Standard 19, "Employee Benefits" is as follows:

The Company's obligation towards Gratuity being Defined Benefit Plans have been actuarially valued, the details of which as on 31st March 2024 and 31st March 2023 are given below:

I. GRATUITY:**A. Expense recognized in the statement of Profit and Loss:**

Period	From 01.04.2023 to 31.03.2024 ₹ in Lakhs	From 01.04.2022 to 31.03.2023 ₹ in Lakhs
Interest cost	21.11	20.74
Current service cost	31.05	23.79
Past Service Cost	-	-
Expected return on plan asset	(14.78)	(17.03)
Expenses to be recognized in P&L	37.38	27.50

B. Amount recognized for the current period in the statement of Other Comprehensive Income [OCI] on account of Gratuity

Period	From 01.04.2023 to 31.03.2024 ₹ in Lakhs	From 01.04.2022 to 31.03.2023 ₹ in Lakhs
Actuarial (gain)/loss - obligation	19.82	(24.27)
Actuarial (gain)/loss - plan assets	1.85	15.46
Total Actuarial (gain)/loss	21.67	(8.81)

C. Reconciliation of Present Value of the Obligation and the Fair Value of the Plan Assets

Period	As at 31st March 2024 ₹ in Lakhs	As at 31st March 2023 ₹ in Lakhs
Present value of the obligation at the end of the period	301.86	281.52
Fair Value of Plan Asset at the end of the Period	165.18	203.89
Liability / (Asset) recognized	136.68	77.63

Table showing changes in the Present Value of Obligations:

Period	As at 31st March 2024 ₹ in Lakhs	As at 31st March 2023 ₹ in Lakhs
Present value of the obligation at the beginning of the period	281.52	286.04
Interest cost	21.11	20.74
Current service cost	31.05	23.79
Past Service Cost	-	-
Benefits paid (if any)	(51.64)	(24.78)
Actuarial (gain)/loss	19.82	(24.27)
Present value of the obligation at the end of the period	301.86	281.52

Table showing changes in the Fair Value of Planned Assets:

Period	As at 31st March 2024 ₹ in Lakhs	As at 31st March 2023 ₹ in Lakhs
Fair value of plan assets at the beginning of the period	203.89	227.10
Expected return on plan assets	14.78	17.03
Contributions	-	-
Benefits paid	(51.64)	(24.78)
Actuarial gain/(loss) on plan assets	(1.85)	(15.46)
Fair Value of Plan Asset at the end of the Period	165.18	203.89

D. The amount to be recognized in the Balance Sheet:

Period	As at 31.03.2024 ₹ in Lakhs	As at 31.03.2023 ₹ in Lakhs
Present value of the obligation at the end of the period	301.86	281.52
Fair value of plan assets at end of period	165.18	203.89
Net liability/(asset) recognized in Balance Sheet	136.68	77.63
Funded Status	(136.68)	(77.63)

Movements in the liability recognized in the Balance Sheet	As at 31.03.2024 ₹ in Lakhs	As at 31.03.2023 ₹ in Lakhs
Opening net liability adjusted for effect of balance sheet limit	77.63	58.95
Amount recognised in Profit and Loss	37.38	27.49
Amount recognised in OCI	21.67	(8.81)
Contribution paid -	-	-
Closing Net Liability	136.68	77.63

E. The assumptions employed for the calculations are tabulated:

Particulars	2023-24	2022-23
Discount rate	7.25 % p.a	7.50 % p.a
Salary Growth Rate	5.00 % p.a	5.00 % p.a
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

ii. EARNED LEAVE

A. Expense recognized in the statement of Profit and Loss:

Period	2023-24 ₹ in Lakhs	2022-23 ₹ in Lakhs
Interest cost	10.39	8.74
Current service cost	11.37	14.68
Expected return on plan asset	-	-
Expenses to be recognized in P&L	21.76	23.42

B. Amount recognized for the current period in the statement of Other Comprehensive Income [OCI] on account of Earned Leave

Period	2023-24 ₹ in Lakhs	2022-23 ₹ in Lakhs
Actuarial (gain)/loss - obligation	(32.55)	(5.44)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(32.55)	(5.44)

C. Table showing Changes in Present Value of Obligations:

Period	2023-24 ₹ in Lakhs	2022-23 ₹ in Lakhs
Present value of the obligation at the beginning of the period	138.56	120.58
Interest cost	10.39	8.74
Current service cost	11.37	14.68
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(32.55)	(5.44)
Present Value of Obligation at the end of the period	127.77	138.56

D. The amount to be recognized in the Balance Sheet:

Period	As at 31.03.2024 ₹ in Lakhs	As at 31.03.2023 ₹ in Lakhs
Present value of the obligation at the end of the period	127.78	138.56
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet	127.78	138.56
Funded Status	(127.78)	(138.56)

Movements in the liability recognized in the Balance Sheet	As at 31.03.2024 ₹ in Lakhs	As at 31.03.2023 ₹ in Lakhs
Opening net liability adjusted for effect of balance sheet limit	138.56	120.58
Amount recognised in Profit and Loss	21.76	23.42
Amount recognised in OCI	(32.55)	(5.44)
Contribution paid	-	-
Closing Net Liability	127.77	138.56

E. The assumptions employed for the calculations are tabulated:

Particulars	2023 - 24	2022 - 23
Discount rate	7.25 % p.a	7.50 % p.a
Salary Growth Rate	5.00 % p.a	5.00 % p.a
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

37 Micro and Small Enterprises :

- A. (i) The above information takes into account only those suppliers who have responded to the enquiries made by the company for the purpose.
(ii) Interest has not been considered in the books.

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Principal amount remaining unpaid to any supplier as on		
Trade Creditor	31.37	6.16
Capital creditor -	-	-
Interest on above	-	-
The amount of principal paid beyond the appointed date	-	-
The amount of Interest paid beyond the appointed Date	-	-
Amount of Interest due and payable on delayed payments	-	-
Amount of interest accrued and due	-	-
Total Outstanding dues of Micro Enterprises and Small Enterprises	31.37	6.16

- B. Balances of some of the Trade Receivables, Other Assets, Trade and Other Payables are subject to confirmation/reconciliation and consequential adjustment, if any. Reconciliations are carried out on on-going basis. Provisions, wherever considered necessary, have been made. However, management does not expect any material financial impact on account of such pending confirmation/reconciliation.

38 Disclosure pursuant to Ind AS 12 "Income Taxes":
**i. Break-up of Deferred Tax Liabilities and Assets are given below:
For the year ended 31st March, 2024**

Particulars	Opening balance as at 01.04.2023	Additions/ (reversals) in Income statement	Additions/ (reversals) recognized in Equity	Closing Balance as at 31.03.2024
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Deferred Tax Liability				
- Depreciation	29.54	7.00	-	36.54
Total	29.54	7.00	-	36.54
Deferred Tax Asset				
- Lease Liability	8.48	(6.47)	-	2.01
- Carry forward of losses	89.12	(89.12)	-	-
- Provision for Employee Benefits	62.96	3.60	-	66.56
Total	160.56	(91.99)	-	68.57
Net Deferred Tax Liability / (Asset)*	(131.02)	98.99	-	(32.03)

*Net Deferred Tax Asset as at 31.03.2024 not recognised on account of prudence.

For the year ended 31st March, 2023

Particulars	Opening balance as at 01.04.2022	Additions/ (reversals) in Income statement	Additions/ (reversals) recognized in Equity	Closing Balance as at 31.03.2023
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Deferred Tax Liability				
- Depreciation	16.20	13.34	-	29.54
Total	16.20	13.34	-	29.54
Deferred Tax Asset				
- Lease Liability	4.43	4.05	-	8.48
- Carry forward of losses	85.81	3.31	-	89.12
- Provision of Employee Benefits	-	62.96	-	62.96
Total	90.24	70.32	-	160.56
Net Deferred Tax Liability / (Asset)	(74.04)	(56.98)	-	(131.02)

ii. Reconciliation between the average effective tax rate and the applicable tax rate is as follows:

A reconciliation of the income tax provision to the amount computed by applying the statutory

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Profit Before Taxes	1,466.76	1,607.02
Enacted Tax Rates	25.17%	29.12%
Expected Tax Expense/(Benefit)	369.15	467.96
Effect of:		
On Account of Disallowable expenditure	19.63	29.72
Income Not Taxable	(31.32)	(100.31)
On account of adjustment of Ind AS 116	(4.72)	4.43
On account of Depreciation	(7.90)	(11.48)
Deferred Tax Asset not recognised	-	-
On Account of Previous year losses	-	(89.12)
Earlier Year Taxes	(6.19)	11.86
Tax Expense*	338.66	313.06

* Tax expense is including tax effect on the components of Other Comprehensive Income

39. Disclosure pursuant to Ind AS 33 - "Earnings Per Share":

Earnings Per Share has been computed as under:	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Profit/ (Loss) before Taxation as per Statement of Profit & Loss Account	1,336.30	1,540.97
Tax Expense	305.81	293.81
Profit/ (Loss) before Taxation as per Statement of Profit & Loss Account (A)	1,030.48	1,247.16
Number of Ordinary Shares outstanding Shares fully paid-up (Equity Shares of ₹ 10/- each) (B)	-	-
	1,19,28,000	1,19,28,000
Earnings Per Share - Basic and Diluted (Face value of ₹ 10/- per share) (A/B)	8.64	10.46

40. Disclosure Pursuant to Indian Accounting Standards 24 - Related Party Disclosures

i.

Name of the related Party	Nature of the Relationship
Late Mr. A . Ravikumar Reddy (Cessation w.e.f 25th November 2023)	Key Managerial Personnel * - Managing Director
Mrs. A. Nina Reddy (Appointed as MD from JMD w.e.f. 16th January 2024)	Key Management Person - Joint Managing Director
	Key Managerial Personnel * - Managing Director
Mr. A. Tarun Reddy	Key Management Person - Executive Director
Mrs. A. Nivruti	Key Management Person - Executive Director
Mrs. Priyamvada(Appointed on 16th January 2024)	Key Management Person - Executive Director
Mr. S.Sridhara Rao (Retired on 21st September 2022)	Key Management Person - Director
Mr. A.Sudhakar Reddy	Key Management Person - Independent Director
Mr. Siddharth R	Key Managerial Personnel * - Company Secretary
Mr. C H Mahesh Kumar	Key Managerial Personnel * - Chief Financial Officer
Mr. S.Sundarraman	Key Management Person - Independent Director
Mr. C.Palanivelu	Key Management Person - Independent Director
Mr. A. Chaitanya Kumar	Key Management Person - Non Executive Director

* As per Section 203 of the Companies Act, 2013 the following are Key Managerial Personnel:

- i) Late Mr. A. Ravikumar Reddy - Managing Director (Cessation w.e.f 25th November 2023)
- ii) Mrs. Nina Reddy - Managing Director (Appointed on 16th January 2024)
- iii) Mr. Siddharth R - Company Secretary
- iv) Mr. C H Mahesh Kumar - Chief Financial Officer

In respect of the following entities with whom the Company has transactions, Mrs. A. Nina Reddy, Mr. A. Tarun Reddy, Ms. A. Nivruti, Mrs. Priyamvada exercise significant influence:

- i) Amaravathi Restaurants Pvt. Ltd.
- ii) Shyam Hotels and Restaurants
- iii) Nivi Enterprises

ii. The Table showing transactions with Key Managerial Personnel and entities over which they exercise significant influence for the year ended 31.03.2024

Name of the Related Party	Nature of Transaction	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Amaravathi Restaurants Private Limited	Carnival Sales	-	0.30
	Royalty on Franchise	22.86	17.91
	Purchase of Goods	8.05	6.62
	Staff Welfare	1.55	-
	Sales Promotion Expenses	0.28	0.52
Shyam Hotels and Restaurants	Purchase of Water	37.66	32.89
Nivi Enterprises	Purchase of Goods	1.77	1.30
	Staff Welfare	1.26	-
Mr. A. Tarun Reddy	Sitting Fees	-	0.30
Mrs. A. Nivruti	Sitting Fees	-	0.20
Mr. A.Sudhakar Reddy	Sitting Fees	1.10	0.75
Mr. S.Sundarraman	Sitting Fees	1.00	0.45
Mr. C.Palanivelu	Sitting Fees	0.55	0.15
Mr. A. Chaitanya Kumar	Sitting Fees	0.70	0.30
Late Mr. A . Ravikumar Reddy (Cessation w.e.f 25th November 2023)	Remuneration	58.50	90.00
Mrs. A. Nina Reddy	Remuneration	90.00	90.00
Mr. A. Tarun Reddy	Remuneration	50.50	12.00
Mrs. A. Nivruti	Remuneration	24.00	12.00
Mr. Siddharth R	Remuneration	23.25	21.20
Mr. C H Mahesh Kumar	Remuneration	12.55	11.02
Mrs. Priyamvada (Appointed on 16th January 2024)	Remuneration	5.00	-

Outstanding Balance with related parties as at the Balance sheet date:

Name of the Related Party	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Trade Payable		
Shyam Hotels and Restaurants	1.46	1.09
Amaravathi Restaurants Private Limited	-	-
Nivi Enterprises	0.03	0.01
Salary Payable:		
Late Mr. A . Ravikumar Reddy	-	5.17
Mrs. A. Nina Reddy	5.22	5.17
Mr. A. Tarun Reddy	11.09	1.78
Mrs. A. Nivruti	1.63	1.78
Mr. Siddharth R	1.47	1.62
Mr. C H Mahesh Kumar	0.84	0.75
Mrs. Priyamvada	2.00	-

iii. Managerial remuneration has been paid in excess of 11% of Net profits computed as per the provisions of section 198 of the Companies Act, 2013 after passing special resolution as required under the first proviso to section 197 of the Act for the year ended 31st March 2024.

Salaries, Wages and Other benefits include Managerial Remuneration under section 198 of the Companies Act, 2013, which are as follows:

Particulars	Managing Director ₹ in Lakhs	Joint Managing Director ₹ in Lakhs	Other Director ₹ in Lakhs
Salaries and Perquisites For the year 2023-24	77.25	71.25	79.50

41 Disclosure pursuant to Ind AS 21 - Effects of Changes in Foreign Exchange Rates

a) Earnings and Expenditure in Foreign Currency

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Earnings in foreign currency	8.19	-
Expenditure in foreign currency	2.27	-

42 Other Significant Disclosures

i. Disclosure pursuant to Ind AS 37, " Provisions, Contingent Liabilities and Contingent Assets"

A. Provision :

Wherever any liability has been recognized by the Company, the necessary provisions were made in the books of accounts.

Reconciliation of Provision for Doubtful Debts and Doubtful Deposits:

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Opening Balance	35.27	36.27
Less: Provision reversed/adjusted	7.11	1.01
Add: Provision made during the year	-	-
Closing Balance	28.16	35.27

B. Contingent Liabilities :

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

(a) Income Tax Matters:

(a) **Income Tax** - The appeal of the Company for the assessment year 2018-19 is pending with the Commissioner of Income Tax (Appeals) against which a demand was raised for a sum of ₹ 26.11 lakhs vide the order dated 23/11/22. The demand of the Company are fully paid as on the date. The Company have been advised fair chance of success by its tax consultants. However, on account of prudence during the current year the disputed taxes are charged off to earlier year taxes in the statement of profit and loss account.

(b) TDS Traces - The amount of TDS outstanding as per TRACES is ₹ 7.88 lakhs (Previous year ₹ 0.57 lakhs) The Company is in the process of addressing the same for necessary rectification. The Company does not expect any outgo in this regard. Year wise details of the above mentioned outstanding TDS defaults is given below:

Financial year	Amount (₹ in lakhs)
2023-24	7.31
2021-22	0.01
Prior years	0.55
Total	7.88

(b) Charges Payable to TANGEDCO :

The Company had entered into an Energy Wheeling Agreement on 15th December 2014 with M/s. Clarion Wind Farm Private Limited (CWFPL) to draw power approximately 3,50,000 units per month @ ₹ 5.90 per unit. Later the Company cancelled the earlier agreement and entered into a new Energy Wheeling Agreement on 30th November 2019 with M/s. Clarion Wind Farm Private Limited (CWFPL) to draw power approximately 2,77,500 units per month @ ₹ 6.00 per unit. Further during the year 2022-23, two supplementary agreements to the original agreement dated 30th November 2019 were entered wherein the drawing power was revised to 25 lakh units per annum and the rate was revised to ₹ 7.45 per unit. During the current year, the rate was further revised to ₹ 7.60 per unit with effect from 01st July 2023 via third supplementary agreement dated 11th August 2023. Tamil Nadu Generating & Distributing Corporation Limited (TANGEDCO) issued a show-cause notice directing the company to furnish documents to substantiate the company's claim that the power drawn under the Energy Wheeling Agreement is under "captive consumer status" and the "captive generator status" to CWFPL failing which a cross subsidy surcharge would be levied on the company amounting to ₹ 216.06 lakhs for the years 2014-15, 2015-16 and 2016-17.

The Company has responded to the show cause notice and submitted the necessary documents to prove its captive consumer status and also requested CWFPL to submit the necessary documents as required by the TANGEDCO to prove the Captive Generator Status. The Company has also obtained an undertaking from CWFPL vide their letter dated 26th April 2019 that the CWFPL would bear cross subsidy surcharge, if any imposed by the TANGEDCO on the Company, if the Captive Generator Plant norms are not complied with due to the default by CWFPL. In view of the undertaking by CWFPL there will not be any contingent liability on the Company, since liability if any would be borne by captive generator i.e. CWFPL.

ii. Disclosure pursuant to Ind AS 115:

A. Disaggregation of Revenue:

The Company has disaggregated revenue into various categories in the following table which is intended to depict how the nature, amount, timing and uncertainty of revenue and cash flows affected by economic date. It has disaggregated by major services and timing of revenue recognition.

For the year ended 31st March 2024	Sale of rooms and other ancillary services ₹ in Lakhs	Food & Beverages ₹ in Lakhs	Wine & Liquor ₹ in Lakhs	Other Allied Services ₹ in Lakhs	Gym Collections ₹ in Lakhs	Franchise Income ₹ in Lakhs
Timing of Revenue Recognition						
(i) Transferred over time	3,107.27	-	-	-	334.59	24.44
(ii) Transferred at a point in time	-	3,072.79	279.21	397.06	-	-
Total	3,107.27	3,072.79	279.21	397.06	334.59	24.44

For the year ended 31st March 2023	Sale of rooms and other ancillary services ₹ in Lakhs	Food & Beverages ₹ in Lakhs	Wine & Liquor ₹ in Lakhs	Other Allied Services ₹ in Lakhs	Gym Collections ₹ in Lakhs	Franchise Income ₹ in Lakhs
Timing of Revenue Recognition						
(i) Transferred over time	2,684.28	-	-	-	265.96	13.67
(ii) Transferred at a point in time	-	2,665.82	251.19	265.26	-	-
Total	2,684.28	2,665.82	251.19	265.26	265.96	13.67

B. Contract Balances

The following table provides information about receivables and payables for contracts with customers.

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
a) Receivables, which are included in Trade Receivables	158.19	121.89
b) Contract Assets	-	-
c) Contract Liabilities	94.60	77.02
d) Revenue recognised from opening balance of Contract Liabilities	77.02	39.68

C. Practical Expedient used in the adoption of Ind AS 115:

The Company has applied:

- (i) Para 63 (non-applicability of significant financing component) as the period between the Company's promise to transfer services to a customer and its payments is one year or less.
- (ii) Para 121 (non-disclosure of amount of transaction price for unsatisfied performance obligations) as the Company recognises revenue from the satisfaction of the performance obligation in accordance with paragraph B16.

iii. Disclosures pursuant to Ind AS 116:

A. Movement of Right of Use Assets:

Particulars	Land and Building	
	2023 - 24 ₹ in Lakhs	2022 - 23 ₹ in Lakhs
As at 01st April 2023	151.65	132.16
Additions	85.36	120.36
Disposal /Adjustments	(56.92)	-
Depreciation	(70.94)	(100.87)
As at 31st March 2024	109.15	151.65

B. Movement of Lease Liabilities:

Particulars	Land and Building	
	2023 - 24 ₹ in Lakhs	2022 - 23 ₹ in Lakhs
As at 01st April 2023	180.76	148.07
Additions	85.36	120.36
Disposal /Adjustments	(59.31)	-
Interest expense	8.66	16.90
Variable lease payment adjustment	-	(2.02)
Lease payments	(98.36)	(102.54)
As at 31st March 2024	117.11	180.77

C. Maturity analysis of Lease Liabilities:

Particulars	31.03.2024 ₹ in Lakhs
Within one year	63.15
After one year but not more than five years	65.06
More than five years	-
Total undiscounted lease liabilities at 31st March 2024	128.21
Lease Liabilities included in the balance sheet at 31st March 2024	
Current	55.32
Non-Current	61.79

Particulars	31.03.2023 ₹ in Lakhs
Within one year	96.31
After one year but not more than five years	101.15
More than five years	-
Total undiscounted lease liabilities at 31st March 2023	197.46
Lease Liabilities included in the balance sheet at 31st March 2023	
Current	85.67
Non-Current	95.10

D. Amounts recognised in the statement of cash flows:

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Total cash outflow for leases	(98.36)	(102.54)

iv. Commitments

Particulars	31.03.2024 ₹ in Lakhs	31.03.2023 ₹ in Lakhs
Estimated amount of contracts remaining to be executed for Capital Purchases	122.86	-
Less : Amount spent towards Capital work-in-progress	30.98	-
Less : Advance made to suppliers	13.27	-
Total	78.61	-

* Commitments includes the amount of purchase order (net of advance) issued to parties for purchase of assets. Estimated amount of contracts remaining to be executed on capital account net of capital advances and not provided for is ₹78.61 lakhs (Previous year - Nil).

v. CSR Activities

Nature of CSR Activities	2023-24 ₹ in Lakhs	2022-23 ₹ in Lakhs
Details of Expenditure on Corporate Social Responsibility:		
(a) Gross amount to be spent by the company during the year	5.31	0.93
(b) Amount approved by the Board to be spent during the year	5.31	0.93
(c) Amount unspent/(excess spent) carried forward from earlier years	-	7.18
Total to be spent during the year	5.31	8.11
(d) Amount spent during the year on:		
CSR Project or Activities identified	-	-
(i) Amount from previous year balance carried forward	-	-
(ii) Sustainable Environment	2.30	1.65
(iii) Supporting Education	1.00	-
(iv) Healthcare	0.32	-
(v) PM National Relief Fund	-	7.50
	3.62	9.15
Less: Excess amount spent carried forward to next year	-	-
Total	3.62	9.15
(e) Amount unspent	1.69	(1.04)

The Company has spent ₹ 1.75 lakhs towards the unspent CSR liability by depositing to the PM National Relief Fund / PM Cares Fund on 24th May 2024 i.e., within the allowed period of six months from the end of the financial year 2023-24 as per Section 135 of the Companies Act, 2013 and schedule VII of the Companies Act, 2013 and Companies (CSR Policies) Rules, 2014.

vi. Exceptional Items:

Exceptional items for the year ended 31st March 2024 is NIL (Previous Year ₹ 268.04 lakhs pertaining to Sale of Land at Coimbatore).

vii. Segment Reporting:

The Company's only business is Hotelliering and hence disclosure of segment wise information is not applicable under Ind AS 108 "Operating Segments". There is no Geographical segment to be reported since all the operations are undertaken in one geographical area.

x. Ratios:

S. No	Ratio	in times / %	Numerator	Denominator	Current Period	Previous Period	Variance
1	Current Ratio	in times	Current Assets excluding Assets classified as held for sale	Current Liabilities	2.56	2.48	3.31%
2	Debt-Equity Ratio	in times	Total Debt	Shareholder's Equity	0.03	0.03	(7.91%)
3	Debt Service Coverage Ratio	in times	Earnings Available for Debt Services	Debt Service	6.53	9.69	(32.68%)
4	Return on Equity Ratio	in %	Net Profit after Taxes	Average Share holder's Equity	13.83%	19.43%	(28.82%)
5	Trade Receivables Turnover Ratio	in days	Sales	Average Accounts receivable	7.08	5.58	26.97%
6	Trade Payables Turnover Ratio	in days	Purchases	Average Accounts Payables	26.53	31.34	(15.34%)
7	Net Capital Turnover Ratio	in times	Sales	Net Assets	4.20	4.44	(5.46%)
8	Net Profit Ratio	in %	Net Profit	Sales	14.28%	20.29%	(29.62%)
9	Return on Capital Employed	in %	Earnings Before Interest and Taxes	Capital Employed	20.31%	21.72%	(6.51%)
10	Return on Investment	in %	Net Profit after Taxes	Assets	4.76%	0.85%	462.72%
11	Inventory Turnover Ratio	in times	Cost Of Goods Sold /Sales	Average inventory	47.94	39.54	21.26%

Explanations to Variance in Ratios

- 1 Debt service coverage ratio decreased due to increase in payments of interest and principal amounts during the year consistent with higher level of debt.
 - 2 Return on Equity / Net profit ratios have reduced due to a gain on sale of land which has been classified as an exceptional item in the previous year.
 - 3 Trade Receivables Turnover Ratio have increased due to increase in credit sales.
 - 4 Return on investments increased with increase in yields of the investment portfolio.
- ix.** During the year the Company had entered into a power purchase agreement for a period of five years with M/s. Sooriya Hospital for consumption of electricity vide agreement dated 23/11/2023. The Company has made a refundable (interest free) security deposit of ₹ 10 lakhs (undiscounted value).

x. Other Statutory Information:

- a) The Company has not defaulted on loans payable and have not been declared as wilful defaulter.
- b) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company.
- c) The Company does not have any transactions with companies struck off.
- d) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- e) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- f) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
- g) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the intermediary shall :
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- h) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funded party (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- i) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered, disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as, search or survey or any of the relevant provisions of the Income Tax Act, 1961.
- j) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

As per our attached Report of even date

For **S. VENKATRAM & CO. LLP**

Chartered Accountants

Firm Regd No.004656S/ S200095

B Gowthaman

Partner (M.No : 201737)

Place : Chennai

Date: 29th May 2024

For and on behalf of the Board

A. Nina Reddy

Managing Director (DIN: 00144797)

A. Tarun Reddy

Executive Director (DIN: 01521977)

Siddharth R

Company Secretary (M.No. A38070)

CH Mahesh Kumar

Chief Financial Officer



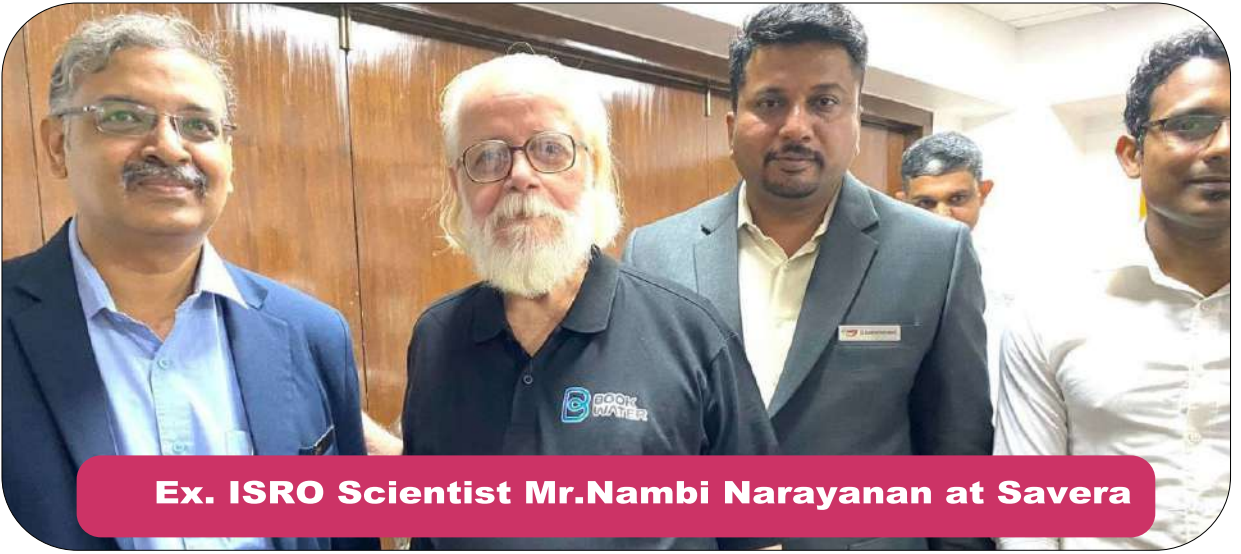
Sales Team signing Rate Contract with Indian Coast Guard



Ms.Megana, Indian Express Journalist at The Brew Room



Ms.Poorvaja, The Hindu Journalist at The Brew Room



Ex. ISRO Scientist Mr.Nambi Narayanan at Savera



Tamil BigBoss Winner Mr.Mugen Rao at Savera



Member of Parliament Ms.Kanimozhi at Savera

The Brew Room 10th Anniversary



The Brew Room 10th Anniversary



Republic Day Celebrations - International Chef's Day Celebrations



Spcial Summer Workshop Organised for Staff Kids



Newly Joined Staff Induction and Property Tour



Hindi Language Class conducted By Ms.Sujata Mundhra - Duchess Club



Telugu Class conducted by Ms.Vijayalakshmi - Duchess Club



Fire Fighting Class and Demo



Wine Tasting Class by Ms. Ayushi Jaiswal from Sula Vineyard Sommelier



FSSAI - Food Handler Certification Program By Dr.Pasupathi - Parikshan



Sports Day



Town Hall Meeting and Annual Appraisal



Retirement Function of Mr.Harikrishnan F&B Service



Blood Donation Camp



Food Packets and Water Bottles distributed to Flood Affected Areas in Chennai Dec 2023



Mandatory Health Checkup Camp for Staff



IET TRAINING – WCC COLLEGE



MDP Training Program for 2nd Level Managers



SOFT SKILL TRAINING



Train the Trainer Program



**MONTHLY COMMON
BIRTHDAY CELEBRATION**



PONGAL PHOTO BOOTH



**VALENTINES DAY
PHOTO BOOTH**



CAROL SINGING



**STAFF RAMDAN FASTING
BREAKING**



PONGAL CELEBRATIONS



***Annual Conference of
Indian Society of
Pediatric Dermatology
Chennai, August 2024***

*This is presented
as a token of gratitude
in acknowledgement and deep
appreciation to*

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