

30th June, 2020

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

Scrip Code: 512634

Dear Sirs,

Further to our letter dated 21.05.2020, we update the impact due to lock down on account of COVID 19 as detailed below.

The Company's operations has been severely impacted by the outbreak of COVID-19 pandemic towards the end of the year. The Company's hotel and restaurants have been closed from day one of the first lock down (in March 2020) announced by the Central/ State Governments, except for housing guests who are at the hotel on the date of announcement of the lock down. This position continues even today and is expected to continue till detailed guidelines are issued by the government for reopening. The lockdown has had a massive cascading effect with essentially zero revenues while having to bear with fixed costs with a ripple effect on the Company's other operations such as restaurants, gyms, spa etc. The Company has taken steps to meet its working capital demands and is also planning to take steps for cost optimisation at operational levels once the lockdown is lifted and the operations commence. From the financial perspective, the Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of its assets. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results on 29.06.2020. Based on the current estimates, the Company does not expect any significant impact on such carrying values. However, the actual impact of COVID-19 on the Company's financial position may differ from that estimated as at the date of approval of Financial Results on 29.06.2020.

Please make a note of the above.

Thanking you,

Yours faithfully
For Saver Industries Limited


N.S. Mohan
Company Secretary.