

18th November, 2017

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

Dear Sirs,

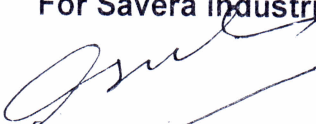
Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing herewith the unaudited financial results for the quarter/half year ended 30th September, 2017 which were approved by the Board of Directors of our company at its meeting held today (18th November, 2017) together with the Limited Review Report issued by the Statutory Auditors of our company M/s.S.Venkatram & Co.,

The Board Meeting commenced at 4.00 PM
The Board Meeting concluded at 7.15 PM

Please take on record the above documents.

Thanking you,

Yours faithfully,
For Savera Industries Limited



N S Mohan
Company Secretary.

STATEMENT OF PROFIT AND LOSS

SAVERA INDUSTRIES LIMITED

UNAUDITED PROFIT AND LOSS STATEMENT FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2017

Rs. In lakhs

S.No	PARTICULARS	For the quarter ended			For the 6 months ended		Year ended
		3 Months ended 30.09.2017 (Unaudited)	3 Months ended 30.06.2017 (Unaudited)	3 Months ended 30.09.2016 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2016 (Unaudited)	31.03.2017 (Audited)
		I	Revenue from Operations	1,912.56	1,852.06	1,760.87	3,764.62
II	Other Income	9.67	16.36	6.00	26.03	6.22	101.72
III	Total Revenue (I+II)	1,922.22	1,868.42	1,766.87	3,790.64	3,390.01	6,917.27
IV	EXPENSES						
	Cost of Material consumed	313.70	331.56	270.14	645.25	513.22	1,105.17
	Excise Duty	-	0.47	(0.26)	0.47	0.17	1.98
	Change in Inventory of finished goods	36.69	31.23	27.11	67.92	53.65	106.04
	Employee benefit expenses	520.67	500.48	539.70	1,021.15	972.90	1,775.79
	Finance Costs	31.55	33.23	43.22	64.78	94.71	169.87
	Depreciation and Amortization expense	90.54	90.66	112.17	181.20	224.00	449.58
	Other expenses	614.76	683.35	525.97	1,298.11	1,147.90	2,580.26
	Total Expenses (IV)	1,607.92	1,670.97	1,518.04	3,278.89	3,006.55	6,188.70
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	314.30	197.45	248.83	511.75	383.47	728.56
VI	Exceptional items		64.61	-	64.61	-	196.44
VII	Profit before extraordinary items and tax (V-VI)	314.30	132.83	248.83	447.14	383.47	532.12
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	314.30	132.83	248.83	447.14	383.47	532.12
X	Tax expense						
	(1) Current Tax	73.52	42.45	96.71	115.97	150.17	263.84
	(2) Deferred Tax	(71.20)	(6.31)	(11.20)	(77.51)	(22.56)	(45.48)
XI	Profit/(Loss) for the period continuing operation (IX-X)	311.98	96.70	163.32	408.68	255.86	313.76
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	(3.24)	(14.43)	27.49	(17.67)	21.74	13.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.07	4.77	(9.09)	5.84	(7.19)	(4.50)
	B (i) Items that will be reclassified to profit or loss:						
	-Fair value of of financial assets through Other Comprehensive Income	(37.96)	22.15	(1.80)	(15.82)	10.11	20.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.55	(7.32)	0.60	5.23	(3.34)	(6.67)
		(27.58)	5.17	17.20	(22.42)	21.32	22.60
XIII	Total Comprehensive Income for the period(XI+XII)	284.40	101.87	180.52	386.26	277.18	336.36
XIV	Earnings per share						
	(1) Basic	2.62	0.81	1.37	3.43	2.15	2.63
	(2) Diluted	2.62	0.81	1.37	3.43	2.15	2.63

For SAVERA INDUSTRIES LIMITED



A. RAVIKUMAR REDDY
Managing Director

Savera Hotel (A unit of Savera Industries Ltd.,)

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

CIN : L55101TN1969PLC005768

Tel.: 91-44-2811 4700, Fax : 91-44-2811 3475,

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

Notes :

1) The above Unaudited Financial Results and Statement of Assets and Liabilities (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 18th November 2017. The statutory auditors have carried out limited review of financial results for the Quarter and Half Year ended September 30, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the related report does not have any impact on the above Unaudited Financial Results and Balance Sheet.

2) In view of seasonality of the sector, the financial results for the Quarter and Half Year are not indicative of the full year's expected performance. Any periodic comparison should take into this consideration.

3) The Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4) The Ind AS compliant financial results for the corresponding quarter and half year ended 30th September 2016 have been stated in terms of SEBI circular CIR/CFD/FAXC/62/2016 dated 5th July, 2016. The financial results relating to quarter and half year ended September 30, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affair in accordance with Companies (Indian Accounting Standards) Rules, 2015.

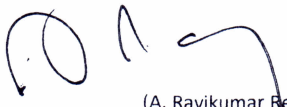
5) The reconciliation of net profit reported under Indian GAAP for the Quarter and Half year ended September 30, 2016 and the year ended March 31, 2017 with Ind AS is given below:

(Rs.in Lakhs)						
Particulars			Quarter ended 30.09.2016 (Unaudited)		Half-year ended 30.09.2016	Year ended 31.03.2017 (Audited)
Profit as per GAAP			162.56		251.85	237.69
Fair value gains on Financial Instruments			(1.80)		10.11	20.16
Gain/(Loss) on Fair Valuation			2.46		(1.12)	48.29
Actuarial gain/(loss) on defined benefit plans in Other Comprehensive Income			27.49		21.74	13.60
Depreciation on revalued asset			(1.14)		(2.29)	(4.57)
Deferred tax on the above adjustments			0.37		0.75	1.52
Gratuity expense restatement credit/(debit)			(9.43)		(3.87)	28.10
Prior period taxes						(8.42)
Net profit as per IND AS			180.51		277.18	336.37

6) Figures relating to Other Expenses for the Quarter and Half-Year ended September 30, 2016 have been regrouped from the subsequent quarters of the financial year 2016-17. However, there is no impact due to the above regrouping on the overall results for the financial year ending March 31, 2017. The figures considered in the reconciliation statement of profits between the previous IGAAP and the Ind AS is based on such regrouped figures.

7) Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.

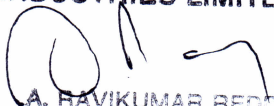
For and on behalf of the Board of Directors


 (A. Ravikumar Reddy)
 Managing Director

Place : Chennai
Date: Nov 18, 2017

BALANCE SHEET			
<u>SAVERA INDUSTRIES LIMITED</u>			
Regd. Office. No.146 Dr.Radhakrishnan Road, Chennai 600 004			
Balance Sheet as at 30/09/2017			
(Rs. In lakhs)			
S.No	PARTICULARS	Statement of Assets & Liabilities	
		As at	
		30.09.2017 (Unaudited)	31.03.2017 (Audited)
	<u>ASSETS</u>		
I	<u>NON-CURRENT ASSETS</u>		
	(a) Property, Plant & Equipment	6,378.19	6,480.60
	(b) Other Intangible Assets	0.62	0.62
	(c) Financials Assets:		
	- Investments	181.87	196.92
	- Loans	100.09	269.56
	(d) Other Non-Curent Assets	1.14	-
II	<u>CURRENT ASSETS</u>		
	(a) Inventories	23.79	20.39
	(b) Financial Assets		
	- Trade receivables	251.38	260.40
	- Cash and Cash Equivalents	572.31	574.48
	- Other Financials Assets	13.85	12.39
	- Loans	47.93	42.19
	(c) Other Current Assets	279.24	63.95
	(d) Current tax Asset (Net)	5.35	-
	TOTAL	7,855.76	7,921.51
	<u>EQUITY AND LIABILITIES</u>		
I	<u>EQUITY</u>		
	(a) Equity share capital	1,192.80	1,192.80
	(b) Other equity	4,420.93	4,249.98
II	<u>NON-CURRENT LIABILITIES</u>		
	(a) Financial Liabilities:		
	- Borrowings	514.10	635.93
	- Other Financial Liabilities	4.70	4.79
	(b) Provisions	28.29	1.54
	(c) Deferred tax liabilities	164.64	242.16
III	<u>CURRENT LIABILITIES</u>		
	(a) Financial Liabilities:		
	- Trade payables	199.11	138.66
	- Other financials liabilities	769.25	857.66
	- Borrowings	-	142.67
	(b) Other current liabilities	549.00	382.36
	(c) Provisions	12.94	42.00
	(d) Current tax liabilities (Net)	-	30.97
	TOTAL	7,855.76	7,921.51

For SAVERA INDUSTRIES LIMITED


A. RAVIKUMAR REDDY
 Managing Director

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

S. VENKATRAM & CO.,

CHARTERED ACCOUNTANTS

Off : 2499 21 55 / 6 / 7
Per : 2499 26 02
☉ Res : 2498 62 92
Fax : 2467 03 43
E.mail : svco@vsnl.com

No.218, T.T.K. Road,
Alwarpet, Chennai - 600 018.

18/11/2017

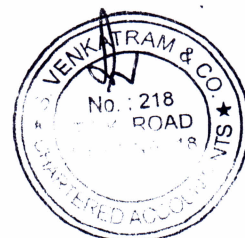
The Board of Directors,
Savera Industries Limited,
Chennai.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SAVERA INDUSTRIES LIMITED ("the Company"), for the quarter and half-year ended September 30, 2017 ("the Statements"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the; Standards on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance about whether the Financial Statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to following matters:

a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

b. We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half-year ended on September 30, 2016 and accordingly, we do not express any conclusions on the results in the Statement for the quarter and half-year ended September 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.



Place: Chennai

Date: 18th November 2017

For S. Venkatram & Co.,

Chartered Accountants

FRN. No. 004656S

S. Sundarraman

Partner

M.No. 201028