

STATEMENT OF PROFIT AND LOSS

SAVERA INDUSTRIES LIMITED

UNAUDITED PROFIT AND LOSS STATEMENT FOR THE QUARTER & 9 MONTHS ENDED 31st DECEMBER, 2017

Rs. In lakhs

S.No	PARTICULARS	For the quarter ended			For the 9 months ended		Year ended
		3 Months ended 31.12.2017 (Unaudited)	3 Months ended 30.09.2017 (Unaudited)	3 Months ended 31.12.2016 (Unaudited)	9 Months ended 31.12.2017 (Unaudited)	9 Months ended 31.12.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from Operations	1,746.95	1,912.56	1,634.98	5,511.57	5,018.78	6,815.55
II	Other Income	6.92	9.67	3.99	32.95	10.21	101.72
III	Total Revenue (I+II)	1,753.87	1,922.22	1,638.97	5,544.51	5,028.98	6,917.27
IV	EXPENSES						
	Cost of Material consumed	255.83	313.70	291.07	901.08	804.29	1,105.17
	Excise Duty	-	-	(0.17)	0.47	-	1.98
	Change in Inventory of finished goods	29.33	36.69	28.96	97.25	82.61	106.04
	Employee benefit expenses	472.48	520.67	332.04	1,493.63	1,304.94	1,775.79
	Finance Costs	25.14	31.55	39.70	89.93	134.41	169.87
	Depreciation and Amortization expense	89.98	90.54	112.31	271.19	336.30	449.58
	Other expenses	677.78	614.76	747.58	1,975.89	1,895.48	2,580.26
	Total Expenses (IV)	1,550.55	1,607.92	1,551.48	4,829.44	4,558.02	6,188.70
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	203.32	314.30	87.49	715.08	470.96	728.56
VI	Exceptional items	33.06	-	-	97.67	-	196.44
VII	Profit before extraordinary items and tax (V-VI)	170.27	314.30	87.49	617.40	470.96	532.12
VIII	Extrodinary Items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	170.27	314.30	87.49	617.40	470.96	532.12
X	Tax expense						
	(1)Current Tax	95.79	73.52	100.43	211.76	250.60	263.84
	(2)Deferred Tax	(26.06)	(71.20)	(72.65)	(103.57)	(95.21)	(45.48)
XI	Profit/(Loss) for the period continuing operation (IX-X)	100.54	311.98	59.71	509.22	315.57	313.76
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	(0.23)	(3.24)	(11.10)	(17.90)	10.64	13.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	1.07	3.67	5.92	(3.52)	(4.50)
	B (i) Items that will be reclassified to profit or loss:						
	-Fair value of of financial assets through Other Comprehensive Income	11.67	(37.96)	(6.85)	(4.15)	3.26	20.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.86)	12.55	2.27	1.37	(1.08)	(6.67)
		7.66	(27.58)	(12.02)	(14.76)	9.31	22.60
XIII	Total Comprehensive Income for the period(XI+XII)	108.19	284.40	47.70	494.46	324.88	336.36
XIV	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	1,192.80	1,192.80	1,192.80	1,192.80	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserves)	-	-	-	-	-	4,249.98
XVI	Earnings per share (In Rs.)						
	(1) Basic	0.84	2.62	0.50	4.27	2.65	2.63
	(2) Diluted	0.84	2.62	0.50	4.27	2.65	2.63

For SAVERA INDUSTRIES LIMITED


A. RAVIKUMAR REDDY
Managing Director

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Notes :


- 1) The above Unaudited Financial Results (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 14th February 2018. The statutory auditors have carried out limited review of financial results for the Quarter and 9 months ended December 31,2017 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 notes that need to be explained.
- 2) In view of seasonality of the sector, the financial results for the Quarter and 9 months are not indicative of the full year's expected performance. Any periodic comparison should take this into 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 9 months ended 31st December 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 9 months ended December 31,2016 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 9 months ended December 31, 2016 and the year ended March 31,2017 with Ind AS is given below:

(Rs.in Lakhs)

Particulars	Quarter ended 31.12.2016 (Unaudited)	9 months ended 31.12.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Profit as per GAAP	79.93	331.78	237.69
Fair value gains on Financial Instruments	(6.85)	3.26	20.16
Gain/(Loss) on Fair Valuation	(0.26)	(1.38)	48.29
Actuarial gain/(loss) on defined benefit plans in Other Comprehensive Income	(11.10)	10.64	13.60
Depreciation on revalued asset	(1.14)	(3.43)	(4.57)
Deferred tax on the above adjustments	(10.97)	(10.22)	1.52
Gratuity expense restatement credit/(debit)	(1.90)	(5.77)	28.10
Prior period taxes			(8.42)
Net profit as per IND AS	47.70	324.88	336.37

- 6) The Board of directors in the meeting held on February 14,2018 has declared an interim dividend of Rs 1.20 (Rupee one and paise twenty only)per Equity Share for the financial year 2017-18.
- 7) During the quarter ended 31st December 2017, the Company has discontinued its Food Buddy Division operations with effect from 09th November 2017 and the loss on sale of assets on account of closure of the division is disclosed under the head exceptional items amounting to Rs. 33.06 lakhs
- 8) The Company has only one operative segment viz., hoteliering and hence segment reporting does not apply to the company.
- 9) Figures relating to Other Expenses for the Quarter and 9 months ended December 31,2016 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.
- 10) Expenses of previous periods have been regrouped wherever necessary to confirm to the current quarter's classification.

For and on behalf of the Board of Directors


(A. Ravikumar Reddy)
Managing Director

Place : Chennai
Date: 14.02.2018