

SAVERA INDUSTRIES LIMITED

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Tel. No. : 91-44-2811 4700. Fax : 91-44-2811 3475. email : info@saverahotel.com
CIN No. : L55101TN1969PLC005768 Website : www.saverahotel.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE 2020

(₹ In Lakhs)

S.No	Particulars	For the Quarter ended			For the Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	170.54	1,494.58	1,681.93	6,728.46
II	Other Income	27.59	26.64	18.64	61.60
III	Total Income (I+II)	198.13	1,521.22	1,700.57	6,790.06
IV	Expenses				
	(i) Cost of Materials Consumed	35.20	234.90	263.52	1,050.53
	(ii) Change in inventory of Stock-in-trade	1.00	25.99	22.53	102.59
	(iii) Employee Benefit Expenses	197.20	514.98	494.56	2,045.75
	(iv) Finance Cost	9.39	10.12	18.39	55.44
	(v) Depreciation & Amortization	97.93	115.10	122.98	458.17
	(vi) Provision For Doubtful Debt	12.27	(6.28)	0.31	2.88
	(vii) Other Operating and General expenses	131.96	584.64	638.25	2,461.73
	Total Expenses (IV)	484.95	1,479.45	1,560.54	6,177.09
V	Profit/(loss) before exceptional items and tax (III-IV)	(286.82)	41.77	140.03	612.97
VI	Exceptional items	-	(22.59)	-	(22.59)
VII	Profit/(Loss) before tax (V-VI)	(286.82)	19.18	140.03	590.38
VIII	Extraordinary Items				
IX	Profit before Tax (VII-VIII)	(286.82)	19.18	140.03	590.38
X	Tax expense				
	(i) Current Tax	-	16.95	57.90	212.45
	(ii) Deferred Tax	(21.65)	(17.07)	(20.43)	(49.81)
XI	Profit/(Loss) for the period continuing operation (IX-X)	(265.17)	19.30	102.55	427.74
XII	Other Comprehensive Income				
	A.(i) Items that will not be reclassified to profit or loss:				
	-Remeasurement of defined benefit plans	(1.66)	1.36	19.02	34.66
	-Equity Instruments through Other Comprehensive Income	18.07	(43.51)	(4.33)	(60.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	11.05	(4.08)	6.39
	B.(i) Items that will be reclassified to profit or loss:				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
		16.41	(31.10)	10.60	(18.99)
XIII	Total Comprehensive Income for the period (IX+X)	(248.76)	(11.80)	113.15	408.75
XIV	Paid-up equity share capital (Face value Rs.10/- each)	1,192.80	1,192.80	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserve)				4,882.62
XVI	Earnings Per Share (In Rs.)				
	(i) Basic	(2.22)	0.16	0.86	3.59
	(ii) Diluted	(2.22)	0.16	0.86	3.59

A. Sudhak Rdy

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Notes to Published Results:

1) The above Unaudited Financial Results (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2020. The statutory auditors have reviewed the financial results for the Quarter ended 13th August 2020 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the related report does not have any impact on the above Unaudited Financial Results and notes thereon.

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

3) During the Quarter ended 30th June 2020 the Company closed the following branches (i) Amaravathi Highway - Chengapalli and Kaaraikudi - Ulundurpet on 01st April 2020; (ii) Amaravathi - ECR on 30th May 2020.

4) During the Quarter ended 30th June 2020 the Company opened a branch The Brew Room Bread Boutique from 1st May 2020.

5) The Company has only one operative segment viz., hoteliering and hence segment reporting does not apply to the company.

6) EPS is not annualized for Quarter ended 30th June 2020, 31st March 2020 and 30th June 2019.

7) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

8) The Company's operations through-out the quarter has completely impacted by the outbreak of COVID-19 pandemic including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company's hotel and restaurants have been closed to public from day one of the first lock down (in March 2020) announced by the Central/ State Governments. This position continues even today and is expected to continue till detailed guidelines are issued by the Central/State Government for reopening. The lockdown has had a massive cascading effect with essentially insignificant 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 has also taken steps for cost optimisation at operational levels once the lockdown is lifted and the operations commence. From a 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. Based on the current estimates, the Company does not expect any significant impact on the carrying values of its assets. However, the impact of Covid-19 may be different from that estimated as at the date of approval of these unaudited financial results and the Company will continue to closely monitor any material changes to future economic conditions.

9) The figures for the quarter ended 31st March 2020 represents the derived figure between the audited figures in respect of full financial year ended 31st March 2020 and published year-to-date reviewed figures upto 31st December 2019.

10) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place : Chennai

Date: 13th August 2020

For and on behalf of the Board of Directors



(A. Sudhakar Reddy)

Chairman of the Meeting

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