

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2020

(₹ In Lakhs)

S.No	Particulars	For the Quarter ended			For the Half-year ended		For the Year ended
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.06.2020 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	397.77	1,778.25	170.54	568.31	3,460.19	6,728.46
II	Other Income	23.73	9.05	27.59	51.32	27.68	61.60
III	Total Income (I+II)	421.50	1,787.30	198.13	619.63	3,487.87	6,790.06
IV	Expenses						
	(i) Cost of Materials Consumed	39.30	271.48	35.20	74.50	535.00	1,050.53
	(ii) Change in inventory of Stock-in-trade	1.10	30.93	1.00	2.10	53.46	102.59
	(iii) Employee Benefit Expenses	174.97	543.74	197.20	372.17	1,038.30	2,045.75
	(iv) Finance Cost	12.25	13.67	9.39	21.64	32.06	55.44
	(v) Depreciation & Amortization	91.32	106.88	97.93	189.25	229.86	458.17
	(vi) Provision For Doubtful Debt	13.71	(0.31)	12.27	25.98	-	2.88
	(vii) Other Operating and General expenses	223.75	644.16	131.96	355.71	1,282.42	2,461.73
	Total Expenses (IV)	556.40	1,610.55	484.95	1,041.35	3,171.10	6,177.09
V	Profit/(loss) before exceptional items and tax (III-IV)	(134.90)	176.75	(286.82)	(421.72)	316.77	612.97
VI	Exceptional items	-	-	-	-	-	(22.59)
VII	Profit/(Loss) before tax (V-VI)	(134.90)	176.75	(286.82)	(421.72)	316.77	590.38
VIII	Extraordinary Items						
IX	Profit before Tax (VII-VIII)	(134.90)	176.75	(286.82)	(421.72)	316.77	590.38
X	Tax expense						
	(i) Current Tax	-	53.86	-	-	111.76	212.45
	(ii) Deferred Tax	11.69	(5.60)	(21.65)	(9.96)	(26.03)	(49.81)
XI	Profit/(Loss) for the period continuing operation (IX-X)	(146.59)	128.49	(265.17)	(411.76)	231.04	427.74
XII	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	7.43	6.25	(1.66)	5.77	25.27	34.66
	-Equity Instruments through Other Comprehensive Income	23.62	(4.08)	18.07	41.69	(8.41)	(60.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.61)	-	-	(4.69)	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	-	-	-	-	-	-
		31.05	1.56	16.41	47.46	12.17	(18.99)
XIII	Total Comprehensive Income for the period (IX+X)	(115.54)	130.05	(248.76)	(364.30)	243.21	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	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserve)	-	-	-	-	-	4,882.62
XVI	Earnings Per Share (In Rs.)						
	(i) Basic	(1.23)	1.08	(2.22)	(3.45)	1.94	3.59
	(ii) Diluted	(1.23)	1.08	(2.22)	(3.45)	1.94	3.59

For SAVERA INDUSTRIES LIMITED

A. RAVIKUMAR REDDY
Managing Director

Savera Industries Ltd.,

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

CIN : L55101TN1969PLC005768

Tel.: 91-44-2811 4700

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2020

(₹ In Lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	5,480.10	5,624.61
(b) Right of Use Assets	179.30	241.02
(c) Capital Work in Progress	-	-
(d) Investment Property	-	-
(e) Other Intangible Assets	2.60	2.97
(f) Financial Assets		
- Investments	192.08	150.39
- Loans	110.48	112.99
- Other Financial Assets	22.09	22.20
(f) Other Non-Current Assets	-	-
	5,986.65	6,154.18
2 Current Assets		
(a) Inventories	25.65	26.17
(b) Financial Assets		
- Investments	-	-
- Trade receivables	320.60	109.74
- Cash and Cash Equivalents	318.26	254.79
- Bank balances (other than above)	543.14	516.24
- Loans	62.81	76.03
- Other Financials Assets	24.72	49.10
(c) Current tax Assets (Net)	10.21	7.82
(d) Other Current Assets	71.28	87.43
(f) Contract Assets	12.13	2.81
	1,388.80	1,130.13
Total Assets	7,375.45	7,284.31
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,192.80	1,192.80
(b) Other Equity	4,518.32	4,882.62
	5,711.12	6,075.42
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	14.27	22.30
- Lease Liabilities	134.91	191.42
- Other Financial Liabilities	34.80	34.80
(b) Provisions	115.74	97.85
(c) Deferred tax liabilities (net)	34.01	43.97
(d) Other non-current liabilities	-	-
	333.73	390.34
2 Current liabilities		
(a) Financial Liabilities		
- Borrowings	-	14.19
- Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	0.67	2.63
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	139.06	116.92
- Lease Liabilities	66.11	68.80
- Other financials liabilities	207.23	295.04
(b) Current tax liabilities (Net)	-	-
(d) Other current liabilities	700.29	91.79
(e) Contract Liabilities	129.66	153.72
(f) Provisions	87.58	75.46
	1,330.60	818.55
Total Equity and Liabilities	7,375.45	7,284.31

For SAVERA INDUSTRIES LIMITED

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UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30th SEPTEMBER 2020

(₹ In Lakhs)

Particulars	Half-year ended 30.09.2020	Half-year ended 30.09.2019	Year ended 31.03.2020
Cash flow from Operating Activities			
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	(421.72)	316.77	612.97
Add/Less: Other Comprehensive Income before tax	47.45	16.86	(25.37)
Net profit before tax, exceptional and extra ordinary items (including OCI)	(374.27)	333.63	587.60
Add/Less: Exceptional and extra ordinary items	-	-	(22.59)
Net profit before tax and after exceptional and extra ordinary items (including OCI)	(374.27)	333.63	565.01
Adjustments for			
(Profit)/Loss on sale of fixed assets	(0.44)	(0.04)	(0.52)
Assets written off	-	24.57	24.57
Rent Concession received	(28.19)	-	(4.16)
Provision For Doubtful Debts	25.98	-	2.88
Bad Debts	-	-	0.28
Gain on Fair Valuation on Deposits	(4.16)	(6.31)	(8.75)
(Gain)/Loss on Fair Valuation of Investments	(41.69)	8.41	60.04
Interest Expenses	9.32	14.52	21.01
Interest On Lease Liabilities	12.32	17.53	34.43
Dividend and Interest Income	(15.04)	(7.64)	(30.42)
Depreciation and Amortisation Expenses	189.25	229.86	458.17
Operating profit before working capital changes	(226.92)	614.53	1,122.54
Adjustments for Changes in Assets and Liabilities			
(Increase)/Decrease in Inventories	0.52	2.27	(5.04)
(Increase)/Decrease in Trade Receivables	(236.83)	(16.95)	28.83
(Increase)/Decrease in Loans (Current)	13.23	3.12	(12.99)
(Increase)/Decrease in Other financial Assets (Non Current)	0.11	79.31	66.25
(Increase)/Decrease in Loans(Non Current)	6.67	-	59.07
(Increase)/Decrease in Other Non Current Assets	-	(8.49)	-
(Increase)/Decrease in Other Current Assets	16.14	0.26	26.77
(Increase)/Decrease in Contract Assets	(9.32)	(1.31)	7.98
Increase/(Decrease) in Contract Liabilities	(24.06)	(20.82)	(46.83)
Increase/(Decrease) in Other Financial Liabilities (Current)	(88.49)	(71.03)	(74.20)
Increase/(Decrease) in Trade Payable (Current)	20.18	0.67	(8.96)
Increase/(Decrease) in Other Current Liabilities	608.50	27.07	35.94
Increase/(Decrease) in Long Term Provisions	17.89	(26.23)	(17.88)
Increase/(Decrease) in Short Term Provisions	12.12	(4.04)	7.09
Cash generated from Operations	109.74	578.36	1,188.57
Income taxes (paid)/Refund	(2.39)	(156.69)	(210.31)
Net cash from Operating Activities (A)	107.35	421.67	978.26
Cash flow from Investing Activities			
Purchase of Fixed Assets	(0.90)	(73.49)	(78.16)
Purchase of Intangible Asset	-	-	(2.36)
Sale of Fixed Assets	0.68	3.99	6.63
Capital Work in Progress	-	-	-
(Increase)/Decrease in Other Financial Assets (Current)	24.38	40.15	31.52
(Increase)/Decrease in Other Bank Deposits	(26.95)	(170.68)	(308.41)
Dividend/ Interest Income Received	15.05	7.64	30.42
Net (Increase)/Decrease in Non- Current Investments	-	-	-
Net cash used in Investing Activities (B)	12.26	(192.39)	(320.36)
Cash flow from Financing Activities:			
Proceeds from Borrowings (Net)	-	-	-
Repayment of Borrowings	(7.31)	(106.19)	(252.50)
Payment of Lease Liabilities	(12.99)	(44.88)	(86.41)
Interest on Lease Liabilities	(12.32)	(17.53)	(34.43)
Dividend paid	-	(28.76)	(201.31)
Interest expense paid	(9.32)	(13.08)	(21.01)
Net cash used in financial activities (C)	(41.94)	(210.44)	(595.66)
Net increase in cash and cash equivalents (A) + (B) + (C)	77.67	18.84	62.24
Cash and cash equivalents at beginning of the period	240.59	161.97	178.35
Cash and cash equivalents at end of the period	318.26	180.81	240.59

For SAVERA INDUSTRIES LIMITED

(Signature)
A. RAVIKUMAR REDDY
Managing Director

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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 10th November, 2020. The statutory auditors have reviewed the financial results for the Quarter and Half-year ended 30th September 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) The Company has only one operative segment viz., hoteliering and hence segment reporting does not apply to the company.

4) EPS is not annualized for Quarter and Half-year ended 30th September 2020, 30th September 2019 and 30th June 2020.

5) 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.

6) The business has been impacted during the current quarter and half year on account of COVID-19. The Company witnessed softer revenues due to the lockdown. With the unlocking of restrictions as at September 30, 2020, business is expected to gradually improve. The Company has taken steps to meet its working capital demands and has also taken steps for cost optimisation at operational levels. Accordingly, the financial results of the Company have been prepared on a going concern basis.

The Company has also assessed the possible impact of COVID-19 in preparation of the interim financial results, 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. Based on the current estimates, the Company does not expect any significant impact on the carrying values of its assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these interim financial results and the Company will continue to closely monitor any material changes to future economic conditions.

7) The company has credited, Rs. 12.20 lakhs and Rs. 28.19 lakhs for the quarter and half year ended 30 September 2020 respectively, being rent concessions received, to Other Income. This is in accordance with paragraph 46A and 46B of IND AS 116, notified by MCA vide its notification dated 24th July 2020.

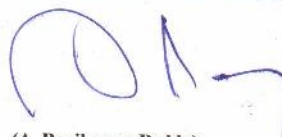
8) The Indian Parliament has recently approved the code on Social security, 2020. This has also received the consent of the Hon'ble President of India. The Code when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this code is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of this, any impact due to the change will be assessed and accounted for in the period of notification of the relevant provisions.

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

Place : Chennai

Date: 10th November 2020

For and on behalf of the Board of Directors



(A. Ravikumar Reddy)
Managing Director

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S. Venkatram & Co. LLP

Chartered Accountants

"Formerly known as S. Venkatram & Co." (Regn No: 722)

Converted and registered as LLP vide LLPIN AAM-3179/27.03.2018
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Limited Review Report on Unaudited Quarterly and Year-to-date Financial Results

To,
The Board of Directors,
M/s. Savera Industries Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. SAVERA INDUSTRIES LIMITED** ("the Company"), for the quarter ended 30th September 2020 and year to date results for the period from 01st April 2020 to 30th September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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, 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. Emphasis of Matter:

We draw attention to Note 6 to the financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.



Place: Chennai

Date: 10th November 2020

For S. Venkatram & Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095

A handwritten signature in blue ink, appearing to read "Sundarraman".

S. Sundarraman

Partner

M. No. 201028

UDIN: 20201028AAAAHA9986