

February 07, 2024

**The Deputy General Manger,
Department of Corporate Services,
BSE Limited,
23rd Floor, PJ Towers, Dalal Street,
Mumbai-400 001.**

Sir/s:

Sub : Outcome of Board Meeting held on February 07, 2024

Ref : Scrip Code - 512634 - Savera Industries Ltd.

With reference to above mentioned subject at the Board Meeting held on Wednesday, 07th February, 2024, i.e today the Board Directors of the Company have Considered, approved/recommended and taken on record the following business:

A) Un-Audited Financial Results:

Board considered and approved the unaudited financial results for the quarter ended 31st December, 2023 together with the Limited Review Report issued by the Statutory Auditors of the company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. A copy of Unaudited Financial Results for the quarter ended on 31st December, 2023
- ii. Limited Review Report on the aforesaid Unaudited Financial Results.

The Board of Directors meeting was commenced at 03.00 P.M and concluded at 05.30 P.M .

Kindly take the above on record.

Yours faithfully,
For Savera Industries Limited.

R.Siddharth
Company Secretary

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ In Lakhs)

S.No	Particulars	For the Quarter ended			For the Nine Months ended		For the year ended
		31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	1,746.66	1,532.54	1,834.44	5,316.40	4,521.41	6,146.18
II	Other Income	110.26	40.78	47.30	219.97	78.14	141.83
III	Total Income (I+II)	1,856.92	1,573.32	1,881.74	5,536.37	4,599.55	6,288.01
IV	Expenses						
	(i) Cost of Materials Consumed	302.56	251.14	299.04	880.34	694.91	950.39
	(ii) Change in inventory of Stock-in-trade	20.71	25.76	18.38	55.59	59.85	61.44
	(iii) Employee Benefit Expenses	436.65	360.92	474.70	1,388.41	1,092.11	1,520.61
	(iv) Finance Cost	9.79	5.77	9.41	23.76	15.69	23.05
	(v) Depreciation & Amortization	68.40	66.07	53.53	185.74	187.84	256.79
	(vi) Provision For Doubtful Debt	-	2.85	0.94	-	4.39	-
	(vii) Other Operating and General expenses	664.24	679.88	631.68	1,891.68	1,638.26	2,202.80
	Total Expenses (IV)	1,502.35	1,392.39	1,487.69	4,425.52	3,693.05	5,015.08
V	Profit/(loss) before exceptional items and tax (III-IV)	354.57	180.93	394.05	1,110.86	906.50	1,272.93
VI	Exceptional items	-	-	-	-	268.04	268.04
VII	Profit/(Loss) before tax (V-VI)	354.57	180.93	394.05	1,110.86	1,174.54	1,540.97
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	354.57	180.93	394.05	1,110.86	1,174.54	1,540.97
X	Tax expense						
	(i) Current Tax	84.13	40.47	93.00	270.00	196.05	281.96
	(ii) Deferred Tax	-	-	-	-	-	-
	(iii) Earlier Year Tax	-	-	-	-	-	11.86
XI	Profit/(Loss) for the period continuing operation (IX-X)	270.44	140.46	301.05	840.86	978.49	1,247.15
XII	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement of defined benefit plans	24.52	(1.92)	13.62	9.08	59.66	14.25
	-Equity Instruments through Other Comprehensive Income	32.96	2.61	(0.11)	96.83	36.96	51.80
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14.46)	(0.12)	(2.64)	(26.65)	(16.13)	(19.24)
	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	-	-	-	-	-	-
		43.02	0.57	10.88	79.26	80.49	46.81
XIII	Total Comprehensive Income for the period (IX+X)	313.46	141.03	311.93	920.12	1,058.98	1,293.96
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)	-	-	-	-	-	5,872.50
XVI	Earnings Per Share (In Rs.)						
	(i) Basic	2.27	1.18	2.52	7.05	8.20	10.46
	(ii) Diluted	2.27	1.18	2.52	7.05	8.20	10.46



A. S. N.

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 subsequently approved by the Board of Directors at its meeting held on 7th February 2024.
- 2) The statutory auditors have reviewed the financial results for the Quarter and Nine months ended 31st December 2023 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.
- 3) Reserves and Surplus includes revaluation reserve existing prior to 1st April 2016 amounting to ₹ 1,334.86 lakhs and to the aforesaid extent cannot be distributed to the shareholders as dividend.
- 4) 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.
- 5) The Managing Director of the Company Mr. A Ravi Kumar Reddy passed away on 25th November 2023, subsequent to which, Mrs. A Nina Reddy was appointed as Managing Director of the Company w.e.f. 16th January 2024 in the Board Meeting held on that date.
- 6) During the Quarter ended 30th June 2023, the Company has discontinued its operations at TBR Anna Nagar from 01st May 2023.
- 7) For the Quarter ended 30th June 2023, Staff Welfare Expenses includes a sum of ₹ 33 lakhs (PY NIL) being voluntary compensation paid to the family of a deceased employee who met with an accident during the service.
- 8) In view of inherent seasonality of the hospitality sector, the financial results for the Quarter/ period are not indicative of the full year's expected performance and any periodic comparison should take this into consideration.
- 9) The Company has only one operative segment and operates only in India viz., hoteliering and hence segment reporting does not apply to the company.
- 10) EPS is not annualized for the Quarter and Nine months ended 31st December 2023, 31st December 2022 and Quarter ended 30th September 2023.
- 11) The Indian Parliament has approved the Code on Social Security 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The draft rules for the same were released in November 2020 and the Government has invited suggestions from the stakeholders, and these are under the active consideration of the Ministry of Labour and Employment and the Government has deferred the implementation of the Codes. The Company proposes to assess the impact of the same after the rules are notified.
- 12) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place : Chennai

Date: 7th February 2024



For and on behalf of the Board of Directors

A. S. Reddy

A. Sudhakar Reddy
Chairman

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
with Limited Liability

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Limited Review Report For the Quarter and Nine Months Ended 31st December, 2023

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 and nine months ended 31st December 2023 (“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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“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 Standard on Review Engagements (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.

For S. Venkatram & Co. LLP

Chartered Accountants

FRN. No. 004656S/S200095

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Date: 2024.02.07
17:08:23 +05'30'

B.Gowthaman

Partner

M.No. 201737

UDIN: 24201737BKAKIZ3146

Place: Chennai

Date: 07th February 2024