

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2021**

(₹ in Lakhs)

S.No	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021 (Audited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from Operations	805.68	1,494.58	588.38	1,962.37	6,728.46
II	Other Income	41.76	26.64	21.24	114.32	61.60
III	Total Income (I+II)	847.44	1,521.22	609.62	2,076.69	6,790.06
IV	Expenses					
	(i) Cost of Materials Consumed	133.89	234.90	85.00	293.39	1,050.53
	(ii) Change in inventory of Stock-in-trade	12.01	25.99	6.34	20.45	102.59
	(iii) Employee Benefit Expenses	247.25	514.98	195.62	815.04	2,045.75
	(iv) Finance Cost	14.71	10.12	8.57	44.92	55.44
	(v) Depreciation & Amortization	91.88	115.10	90.64	371.77	458.17
	(vi) Provision For Doubtful Debt	(13.75)	(6.28)	(1.74)	10.49	2.88
	(vii) Other Operating and General expenses	314.60	584.64	261.40	931.71	2,461.73
	Total Expenses (IV)	800.59	1,479.45	645.83	2,487.77	6,177.09
V	Profit/(loss) before exceptional items and tax (III-IV)	46.85	41.77	(36.21)	(411.08)	612.97
VI	Exceptional Items	(42.69)	(22.59)	-	(42.69)	(22.59)
VII	Profit/(Loss) before tax (V-VI)	4.16	19.18	(36.21)	(453.77)	590.38
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	4.16	19.18	(36.21)	(453.77)	590.38
X	Tax expense					
	(i) Current Tax	-	16.95	-	-	212.45
	(ii) Deferred Tax	(25.59)	(17.07)	(8.42)	(43.97)	(49.81)
	(iii) Earlier Year Tax	-	-	-	-	-
XI	Profit/(Loss) for the period continuing operation (IX-X)	29.75	19.30	(27.79)	(409.80)	427.74
XII	Other Comprehensive Income					
	A.(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement of defined benefit plans	(37.83)	1.36	76.1	44.05	34.66
	-Equity instruments through Other Comprehensive Income	22.80	(43.51)	27.28	91.77	(60.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	11.05	-	-	6.39
	B.(i) Items that will be reclassified to profit or loss:					
	(i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
		(15.03)	(31.10)	103.39	135.82	(18.99)
XIII	Total Comprehensive Income for the period (IX+X)	14.72	(11.80)	75.60	(273.98)	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
XV	Reserves and Surplus (excluding Revaluation Reserve)	-	-	-	4,608.64	4,882.62
XVI	Earnings Per Share (in Rs.)					
	(i) Basic	0.25	0.16	(0.23)	(3.44)	3.59
	(ii) Diluted	0.25	0.16	(0.23)	(3.44)	3.59

For SAVERA INDUSTRIES LIMITED  
  
A. RAMKUMAR REDDY  
Managing Director

**Savera Industries Ltd.,**  
146, Dr. Radhakrishnan Road, Chennai - 600 004.  
CIN : L55101TN1969PLC005768  
MSME: UDYAM-TN-02-0029972  
Tel.: 91-44-28114700.  
E-mail : info@saverahotel.com | Website: www.saverahotel.com

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ In Lakhs)

Particulars	Asat 31.03.2021	Asat 31.03.2020
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipment	5,318.38	5,624.61
(b) Right of Use Assets	165.10	241.02
(c) Capital Work in Progress	-	-
(d) Investment Property	-	-
(e) Other Intangible Assets	2.23	2.98
(f) Financial Assets		
- Investments	242.17	150.39
- Loans	113.44	1,29.8
- Other Financial Assets	144.76	22.20
(f) Other Non-Current Assets	-	-
	<b>5,986.08</b>	<b>6,154.18</b>
<b>2 Current Assets</b>		
(a) Inventories	22.14	26.17
(b) Financial Assets		
- Investments	-	-
- Trade receivables	62.71	109.74
- Cash and Cash Equivalents	132.48	254.79
- Bank balances (other than above)	486.14	516.24
- Loans	43.48	76.03
- Other Financial Assets	25.95	49.10
(c) Current tax Assets (Net)	32.68	7.82
(d) Other Current Assets	64.88	87.43
(f) Contract Assets	7.75	2.81
	<b>878.21</b>	<b>1,130.13</b>
<b>Total Assets</b>	<b>6,864.29</b>	<b>7,284.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,192.80	1,192.80
(b) Other Equity	4,608.64	4,882.62
	<b>5,801.44</b>	<b>6,075.42</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	5.84	22.30
- Lease Liabilities	1,063	191.42
- Other Financial Liabilities	35.84	34.80
(b) Provisions	95.43	97.85
(c) Deferred tax liabilities (net)	-	43.97
(d) Other non-current liabilities	-	-
	<b>247.74</b>	<b>390.34</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	294.42	14.19
- Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	3.74	2.63
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	89.93	1,692
- Lease Liabilities	79.97	68.80
- Other financial liabilities	201.53	295.04
(b) Current tax liabilities (Net)	-	-
(d) Other current liabilities	5.21	91.79
(e) Contract Liabilities	89.09	153.72
(f) Provisions	57.22	75.46
	<b>815.11</b>	<b>818.55</b>
<b>Total Equity and Liabilities</b>	<b>6,864.29</b>	<b>7,284.31</b>

For SAVERA INDUSTRIES LIMITED

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**STATEMENT OF CASH FLOWS**

(₹ In Lakhs)

Particulars	Year ended 31.03.2021		Year ended 31.03.2020	
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
<b>Cash flow from Operating Activities</b>				
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	(411.07)		612.97	
Add/Less: Other Comprehensive Income before tax	135.82		(2537)	
Net profit before tax, exceptional and extra ordinary items (including OCI)	(275.25)		587.60	
Add/Less: Exceptional and extra ordinary items	(42.69)		(2259)	
<b>Net profit before tax and after exceptional and extra ordinary items (including OCI)</b>		(317.94)		565.01
<b>Adjustments for</b>				
(Profit)/Loss on sale of fixed assets	(0.44)		(0.52)	
Assets written off	42.69		24.57	
Rent Concession received	(48.07)		(4.16)	
Provision For Doubtful Debts	10.49		2.88	
Bad Debts	7.34		0.28	
Gain on Fair Valuation on Deposits	(41.50)		(8.75)	
Gain on Lease Termination	(3.22)			
(Gain)/Loss on Fair Valuation of Investments	(91.77)		60.04	
Interest Expenses	21.90		21.01	
Interest On Lease Liabilities	23.02		34.43	
Dividend and interest income	(34.40)		(30.42)	
Depreciation and Amortisation Expenses	371.77	294.81	458.17	557.53
<b>Operating profit before working capital changes</b>		(23.13)		1,122.54
<b>Adjustments for Changes in Assets and Liabilities</b>				
(Increase)/Decrease in Inventories	4.03		(5.04)	
(Increase)/Decrease in Trade Receivables	20.20		28.83	
(Increase)/Decrease in Loans (Current)	32.55		(12.99)	
(Increase)/Decrease in Other financial Assets (Non Current)	(1225.6)		66.25	
(Increase)/Decrease in Loans (Non Current)	4.05		59.07	
(Increase)/Decrease in Other Non Current Assets	-		-	
(Increase)/Decrease in Other Current Assets	225.3		26.77	
(Increase)/Decrease in Contract Assets	(4.94)		7.98	
Increase/(Decrease) in Contract Liabilities	(64.63)		(46.83)	
Increase/(Decrease) in Other Financial Liabilities (Non Current)	1.04			
Increase/(Decrease) in Other Financial Liabilities (Current)	(909.5)		(74.20)	
Increase/(Decrease) in Trade Payable (Current)	(25.88)		(8.96)	
Increase/(Decrease) in Other Current Liabilities	(86.59)		35.94	
Increase/(Decrease) in Long Term Provisions	(2.42)		(17.88)	
Increase/(Decrease) in Short term Provisions	(24.25)	(328.82)	7.09	66.03
<b>Cash generated from Operations</b>		(351.95)		1,188.57
Incometaxes (paid)/Refund		(24.86)		(210.31)
<b>Net cash from Operating Activities (A)</b>		(376.81)		978.26
<b>Cash flow from Investing Activities</b>				
Purchase of Fixed Assets	(27.69)		(78.16)	
Purchase of Intangible Asset	-		(2.36)	
Sale of Fixed Assets	0.21		6.63	
Capital Work in Progress	-		-	
(Increase)/Decrease in Other Financial Assets (Current)	23.15		31.52	
(Increase)/Decrease in Other Bank Deposits	26.04		(308.41)	
Dividend/ Interest Income Received	34.42		30.42	
Net (Increase)/Decrease in Non-Current Investments	-		-	
<b>Net cash used in Investing Activities (B)</b>		56.13		(320.36)
<b>Cash flow from Financing Activities:</b>				
Proceeds from Borrowings (Net)	-		-	
Repayment of Borrowings	(149.7)		(252.50)	
Payment of Lease Liabilities	(21.96)		(86.41)	
Interest on Lease Liabilities	(23.02)		(34.43)	
Dividend paid	-		(201.31)	
Interest expense paid	(21.90)		(21.01)	
<b>Net cash used in financial activities (C)</b>		(81.85)		(595.66)
<b>Net increase in cash and cash equivalents (A) + (B) + (C)</b>		(402.53)		622.4
<b>Cash and cash equivalents at beginning of the period</b>		240.59		178.35
<b>Cash and cash equivalents at end of the period</b>		(161.94)		240.59

**Cash and Cash Equivalents**

Cash and Cash Equivalents consist of balances with banks. Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

Particulars	As at 31.3.2021	As at 31.3.2020
	Rs. in lakhs	Rs. in lakhs
- In Current Account (with Scheduled Banks)	47.32	219.28
- Cash on Hand	7.61	18.38
- Deposits with original maturity of less than 3 months	77.55	17.13
- Overdraft	(294.42)	(141.9)
<b>Total</b>	<b>(161.94)</b>	<b>240.59</b>

**FOR SAVERA INDUSTRIES LIMITED**

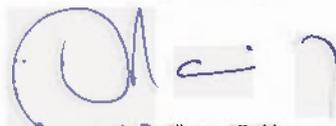
Notes to Published Results:

- 1) The above Audited 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 28<sup>th</sup> June 2021. The statutory auditors have audited the financial results for the Quarter and Year to date ended 31<sup>st</sup> March 2021 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 Audited 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 31<sup>st</sup> March 2021, 31<sup>st</sup> March 2020 & 31<sup>st</sup> December 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 figures for the three months ended 31<sup>st</sup> March 2021 and three months ended 31<sup>st</sup> March 2020 are arrived at as the difference between audited figures in respect of the full financial year and the published unaudited figures up to nine months of the relevant financial year.
  - 7) The business has been impacted during the period on account of COVID-19. The Company witnessed softer revenues due to the lockdown imposed by the government. With the unlocking or restrictions in a phased manner, the Company expects the business to gradually improve. The Company has ensured the liquidity position and taken steps to meet its working capital requirements. Further, steps for cost optimisation at operational levels have been implemented. 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 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 financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 8) The company has credited, Rs.7.31 lakhs and Rs.48.07 lakhs for the quarter and year ended 31<sup>st</sup> March 2021 respectively, being rent concessions received, to Other Income. This is in accordance with paragraph 46A and 46B of IND AS 36, notified by MCA vide its notification dated 24<sup>th</sup> July 2020.
  - 9) 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 Govt has invited suggestions from the stakeholders, and these are under the active consideration of the Ministry of Labour and Employment. The Government has now deferred the implementation of the Codes, beyond April 2021. The Company will assess the impact and its evaluation once the rules are notified and will make necessary provision for the impact in the period in which the Code becomes effective and related rules are published.
  - 10) Exceptional items for the year ended 31<sup>st</sup> March 2021 includes Rs. 42.69 lakhs relating to asset written off on account of closure of branches
  - 11) The Board of Directors of the Company have not recommended any dividend for the year ended 31<sup>st</sup> March 2021.
  - 12) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place: Chennai

Date: 28<sup>th</sup> June 2021

For and On behalf of the Board of Directors



A. Ravikumar Reddy  
Managing Director

## **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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E.mail : admin@svco.in

### **Independent Auditors' Report on Audited Annual Financial Results of Savera Industries Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
Savera Industries Limited

#### **Report on the audit of the Annual Financial Results**

#### **Opinion**

We have audited the accompanying annual financial results of **M/s. SAVERA INDUSTRIES LIMITED** (hereinafter referred to as the "Company") for the year ended 31<sup>st</sup> March 2021, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on annual financial results.

### **Emphasis of Matter**

We draw your attention to Note no. 7 to the annual 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 opinion is not modified in respect of this matter.

### **Management's and Board of Director's Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The annual financial results include the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Chennai

Date: 28<sup>th</sup> June 2021

For S. Venkatram & Co. LLP

Chartered Accountants

FRN: 004656S/S200095

  
R Vaidyanathan

Partner

M. No.18953

UDIN: 21018953AAAABM9873