

16th August, 2017

**Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001**

Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing herewith the unaudited financial results for the quarter ended 30th June, 2017 which were taken on record by the Board of Directors of our company at its adjourned meeting held today (16th August, 2017) together with the Limited Review Report issued by the Statutory Auditors of our company M/s. D.A.Reddy & Co.,

The Board Meeting commenced at 4.00 PM
The Board Meeting concluded at 6.20 PM

Please take on record the above documents.

Thanking you,

Yours faithfully,
For Savera Industries Limited



N S Mohan
Company Secretary.

SAVERA INDUSTRIES LIMITED

Regd. Office. No.146 Dr.Radhakrishnan Road, Chennai 600 004

PART I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017

Rs. In lakhs

S.No	PARTICULARS	Unaudited Standalone Financial Results			
		For the quarter ended		Year ended	
		30.06.2017 (Unaudited)	31.03.2017 (Unaudited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
	INCOME				
I	Revenue from Operations	1,852.06	1,795.99	1,622.93	6,815.55
II	Other Income	16.36	64.17	0.22	101.72
III	Total Income (I+II)	1,868.42	1,860.16	1,623.14	6,917.27
	EXPENSES				
	Food & Beverages consumed	331.56	301.32	243.09	1,105.17
	Excise Duty	0.47	0.42	0.43	1.98
	Change in Inventory of Stock-in-trade	31.23	23.43	26.54	106.04
	Employee benefit expenses	500.48	361.00	433.20	1,775.79
	Finance Cost	33.23	35.25	51.49	169.87
	Depreciation and Amortization expense	90.66	113.28	111.83	449.58
	Other Operating and General expenses	583.35	860.72	621.93	2,580.26
	Total Expenses (IV)	1,670.97	1,695.42	1,488.51	6,188.70
V	Profit /(Loss) before exceptional items and tax (I-IV)	197.45	164.74	134.63	728.56
VI	Exceptional items (Refer Note)	64.61	196.44	0.00	196.44
VII	Profit/(Loss) before tax (V-VI)	132.83	-31.70	134.63	532.12
VIII	Tax expense				
	(1)Current Tax	42.45	71.29	53.46	263.84
	(2)Deferred Tax	-6.31	-11.57	-11.36	-45.48
IX	Profit /(Loss) for the period (VII-VIII)	96.70	-91.42	92.54	313.76
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss:				
	-Remeasurement of defined benefit plans	-14.43	0.00	-5.75	13.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.77		1.90	-4.50
	B (i) Items that will be reclassified to profit or loss:				
	-Fair value of of financial assets through Other Comprehensive Income	22.15	16.90	11.92	20.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-7.32		-3.94	-6.67
XI	Total Comprehensive Income for the period	101.87	-74.51	96.66	336.36
XII	Earnings per share				
	(1) Basic	0.81	-0.77	0.78	2.63
	(2) Diluted				

Reconciliation of Profit reported earlier

Profit as per GAAP	-99.52	89.29	237.69
Fair value gains on Financial Instruments	16.90	11.92	20.16
Gain/(Loss) on Fair Valuation	17.29	-3.58	48.29
Actuarial gain/(loss) on defined benefit plans in Other Comprehensive Income	0.00	-5.75	13.60
Depreciation on revalued asset	-1.14	-1.14	-4.57
Deferred tax on the above adjustments	0.38	0.38	1.52
Gratuity expense restatement credit/(debit)	0.00	5.56	28.10
Prior period taxes	-8.42		-8.42
Net profit as per IND AS	-74.51	96.68	336.37

For SAVERA INDUSTRIES LIMITED

A. Ravikumar Reddy

A. RAVIKUMAR REDDY
Managing Director

Savera Hotel (A unit of Savera Industries Ltd.,)

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

CIN : L55101TN1969PLC005768

Tel.: 91-44-2811 4700, Fax : 91-44-2811 3475,

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

Notes:

1. These results were reviewed by the Audit Committee of the Board on 16th August, 2017 and subsequently approved by the Board of Directors at its meeting held on 16th August, 2017. The results have been reviewed by the Statutory Auditors of the Company.
2. In view of the seasonality of the sector, the financial results for the quarter are not indicative of the full year's expected performance.
3. The Company has adopted Indian Accounting Standards ("Ind AS") from 01st April, 2017 and accordingly these financial statements results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting policies generally accepted in India. Accordingly the results for the quarter ended 30th June, 2016 and 31st March, 2017 and year ended 31st March, 2017 have also been restated and prepared in accordance with the recognition and measurement principles of Ind AS.
4. A reconciliation between financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended 30th June, 2016 and 31st March, 2017 and year ended 31st March, 2017 is presented under as mentioned below results.
5. Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
6. The Company has discontinued its operations at Bangalore "Savera Purple" on 06th June 2017. As per Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations", the effect of such discontinuance is not required to be disclosed as the unit being discontinued does not represent a major line of business or geographical area of operations. Further, the revenue from the unit was less than 10% of the Company's revenue.
7. a. In respect of those Property Plant and Equipment ("PPE") which are carried at revalued amounts as per previous GAAP, the Company as per para D6 of Ind AS 101 "First-time Adoption of Indian Accounting Standards", has elected to continue with the revalued amounts as its deemed cost as at the date of transition i.e. 01st April, 2016.
b. In respect of PPE apart from the PPE mentioned above, the Company as per para D7AA of Ind AS 101 "First-time Adoption of Indian Accounting Standards", has elected to continue with the carrying amount for all of its Property, Plant and Equipment as per previous GAAP and use that as its deemed cost as at the date of transition i.e. 01st April, 2016

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, Fax : 91-44-2811 3475,
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C.A.D. AUDISESHA REDDY, B.Com., F.C.A.,
CHARTERED ACCOUNTANT
Membership No : 019352

M/s. D.A. REDDY & CO.,
CHARTERED ACCOUNTANTS
Regd. no. 005719S
'AUDI NIVAS' No.8, KANNAIAH ST.
T.NAGAR, CHENNAI - 600 017.
MOBILE No. 94440 86811
RES/OFF No. 2834 5600
EMAIL : anilaudi@yahoo.com

Review Report to

The Bombay Stock Exchange Ltd.,
PJ Towers, Dalal Street,
Mumbai - 400001.

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s. Savera Industries Limited**, No.146 Dr.Radhakrishnan Road, Chennai 600 004 for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

Place : Chennai
Date : 16th August, 2017.

For D.A. Reddy & Co.
Chartered Accountants
FIRM REG. No. 005719 S

D. Audisasha Reddy, B.Com., F.C.A.
Proprietor, M.No. 019352