

SHIVARAM BHAT & ASSOCIATES

CHARTERED ACCOUNTANTS



Auditor's report on quarterly financial results and year to date results of the company pursuant to the regulation 33 of the SEBI (Listing obligations and disclosure requirements) regulations, 2015

**To,
The Board of directors,
SER Industries Limited**

We have audited the quarterly financial results of SER Industries Limited for the quarter ended 31st March, 2022 and the year to date results for the period 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirements) regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under section 133 of the Companies act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

SHIVARAM BHAT & ASSOCIATES CHARTERED ACCOUNTANTS



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

1. Are prepared in accordance with the requirements of regulation 33 of the SEBI (Listing obligation and disclosure requirements) regulations, 2015 in this regard; and
2. Give a true and fair view of the financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Date: 23rd May, 2022

Place: Bangalore

For **Shivaram Bhat & Associates**

Chartered Accountants

FRN: 017833S

**SHIVARAM
BHAT**

Shivaram Bhat

Proprietor

M. No.: 242666

UDIN: 22242666AJLBUA4408

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SHIVARAM BHAT
Date: 2022.05.23
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SER INDUSTRIES LIMITED						
Registered Office :- Chikkakuntanahalli Village, Kodiyalakarenahalli Post, Vai Bidadi, Ramnagara District, Karnataka - 562109						
Financial results for the 4th quarter year ended 31.03.2022						
SL. No	Particular	Quarter Ended			Year Ended (Audited)	
		31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31-03-2022	31-03-2021
(In Lakhs)						
1	Revenue From Operations	0.50	-	0.56	0.50	0.56
2	Other Income	0.88	0.90	2.40	2.26	3.53
3	Total Revenue	1.38	0.90	2.95	2.76	4.08
	Expenditure:					
	(a) Cost of Materials consumed and Services	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee Benefit Expenses	1.73	1.50	2.33	5.89	5.81
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation Expenses	-2.59	1.01	11.31	0.42	11.31
	(g) Other Expenses	3.45	2.09	1.60	10.18	9.01
4	Total Expenses	2.59	4.60	15.24	16.49	26.13
5	Profit/(Loss) before exceptional items and tax	(1.21)	(3.70)	(12.29)	(13.74)	(22.05)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	(1.21)	(3.70)	(12.29)	(13.74)	(22.04)
	Tax Expense				-	-
	(a) Current Tax	-	-	-	-	-
	(b) MAT Adjustment	-	-	-	-	-
	(c) Deferred Tax	-	-	(2.19)	1.46	(2.19)
8	Net profit /(loss) for the period	(1.21)	(3.70)	(14.48)	(15.20)	(19.85)
9	Other Comprehensive Income (loss)	-	-	0.26	0.21	0.26
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	0.35	0.29	0.35
	Income tax relating to items that will be reclassified to profit or loss	-	-	(0.09)	(0.07)	(0.09)
10	Total Comprehensive Income/ (Loss)	(1.21)	(3.70)	(14.22)	(14.98)	(19.60)
11	Paid up Equity Share Capital (face value of Rs. 10/- each)	99.46	99.46	99.46	99.46	99.46
12	Earning per share (EPS)					
	(a) Basic	(0.12)	(0.37)	(1.43)	(1.51)	(1.97)
	(b) Diluted	(0.12)	(0.37)	(1.43)	(1.51)	(1.97)

1) The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 23th May, 2022

2) These results are Audited by Statutory auditor of the company.

3) Segment reporting under IND AS is not applicable to the company since the entire operation of the company relates to single segment.

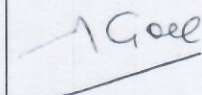
4) Previous year/ quarter figures have been regrouped/ recasted where ever necessary.

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Date: 23rd May 2022

Place: Bangalore

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Date: 23rd May 2022
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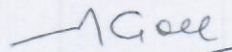
SER INDUSTRIES LIMITED

Registered Office - Chikkakuntanahalli Village, Kodiyalakarenehalli Post, Var Bidadi, Ramnagara District,
Karnataka - 562109

Statement of Assests and Liabilities as at 31.03.2022

Sr. No	PARTICULARS	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
		(In Lakhs)	
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	7.20	7.62
(b)	Financial assets		
(i)	Investments	15.88	15.88
(c)	Other non current assets	11.38	11.47
(d)	Deferred tax asset (Net)	2.47	4.00
	Total non-current assets	36.92	38.96
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
(i)	Investments	-	-
(ii)	Trade receivables	-	-
(iii)	Cash and cash equivalents	34.68	38.06
(iv)	Bank balance other than above (iii)	-	-
(v)	Loans	-	-
(vi)	Other financial assets	-	-
(c)	Other Current Assets	0.34	9.96
	Total current assets	35.02	48.02
	TOTAL ASSETS	71.94	86.98
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	99.46	99.46
(b)	Other Equity (Reserves & Surplus)	(29.60)	(14.61)
	Equity attributable to shareholders of the company		
(a)	Non- controlling interest	-	-
	Total equity	69.86	84.85
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Long-term borrowings	-	-
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Provisions	1.01	1.04
(c)	Deffered tax liability (Net)	-	-
(d)	Other non-current liabilities	-	-
	Total non-current liabilities	1.01	1.04
	Current liabilities		
(a)	Financial Liabilities		
(i)	Short-term borrowings	-	-
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Other current liabilities	0.06	0.10
(c)	Provisions	1.00	1.00
(d)	Current Tax Liabilities (Net)	-	-
	Total current liabilities	1.06	1.10
	TOTAL EQUITY AND LIABILITIES	71.94	86.98

For SER Industries Limited



Narendra Goel
Whole Time Director
DIN: 00327187

Date: 23rd May 2022
Place: Bangalore

SER Industries Limited		
Chikkakuntanahalli Village, Kodyala Karenahalli Post, Via Bidadi, Ramanagara District - 562109		
Statement of Cash Flow for the quarter ended 31.03.2022		
Particulars	Year ended 31.03.2022	Year ended 31.03.2021
	(Audited)	(Audited)
	(In Lakhs)	
A. Cash flows from Operating Activities		
Profit Before Tax	(13.74)	-22.05
Adjustments for:		
Depreciation and amortization expenses	0.42	11.31
Prior period item	-	-
Interest Income	(0.51)	-2.28
Profit on sale of Fixed Asset	-	-
Loss on sale of Fixed Asset	-	-
Profit on Sale of Investment	-	-
Non-cash item of other comprehensive income	0.29	0.35
Loss on Sale of Investment	-	-
Dividend Income	(1.75)	-1.25
Operating Profit before working capital changes	(15.29)	-13.92
Movements in working capital:		
Decrease / (Increase) in other current assets	-	-
Decrease / (Increase) in current loans and advances	0.09	0.26
Decrease / (Increase) in other current -Financial assets	9.62	9.28
(Decrease) / Increase in other current liabilities	(0.03)	-0.37
(Decrease) / Increase in other financial liabilities	-	-
(Decrease) / Increase in short term provisions	(0.04)	0.29
(Decrease) / Increase in long term provisions	-	-0.30
Cash generated/(used) from operations	(5.65)	-4.76
Income tax paid during the year	-	-
Net Cash Flows from operating activities (A)	(5.65)	-4.76
B. Cash flows from investing activities		
Purchases of fixed assets	-	-0.40
Sale of fixed Asset	-	-
Advances given	-	-
Interest Income	0.51	2.27
Sale of Investment	-	-
Purchase of Investment	-	-
Dividend Income	1.75	1.25
Net Cash Flows from investing activities (B)	2.26	3.12
C. Cash flows from financing activities		
Issue of equity shares	-	-
Dividend paid to equity shareholders	-	-
Net Cash Flows from financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3.39)	-1.64
Cash and cash equivalents at the beginning of the period	38.06	39.70
Cash and cash equivalents at the end of the period	34.67	38.06
Components of cash and cash equivalents		
Cash in hand	0.00	0.25
With Banks		
- on current accounts	34.68	37.81
- on fixed deposits	-	-
Total	34.68	38.06
Date: 23rd May 2022 Place: Bangalore For SER Industries Limited  Narendra Goel Whole Time Director DIN: 00327187		