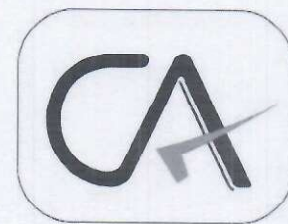


SHIVARAM BHAT & ASSOCIATES CHARTERED ACCOUNTANTS



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

Digitally signed by
SHIVARAM BHAT
Date: 2022.05.23
15:13:26 +05'30'