

Regd. Office: Chikkakuntanahalli Village  
Bidadi Hobli Ramnagaram Taluk,  
Bengaluru - 562109  
Phones: 22813137/138/134  
Email: [ser@vsnl.com](mailto:ser@vsnl.com)  
CIN: L60231KA1963PLC004604

Date: 13<sup>th</sup> May, 2021

To,  
The Secretary,  
The Mumbai Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

**Sub: Declaration of unmodified opinion in the audit report pursuant to regulation 33(3)(d) of the SEBI ( Listing obligation and disclosure requirements)(amendment) regulation,2016**

Dear Sir/ Madam,

In compliance with to regulation 33(3)(d) as amended by the SEBI ( Listing obligation and disclosure requirements) regulation, 2015 as amended by SEBI (Listing obligation and disclosure requirements) (amendments) regulation, 2016 vide circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that audit reports issued by M/s Shivaram Bhat & Associates, Chartered accountants, statutory Auditors of the company, on the annual audited financials results for the year ending 31<sup>st</sup> March, 2021 contains unmodified opinion.

Thanking you.  
Yours faithfully,

**For SER Industries Limited**

A handwritten signature in black ink, appearing to be 'Arvind Khot', written over a horizontal line.

**Arvind Khot**  
**Director**  
**DIN: 06732061**

# 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 31<sup>st</sup> March, 2021 and the year to date results for the period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, 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.

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3/5, 4th Floor, Tower Block, Unity Buildings, J.C.Road, Bangalore - 560 002 Tel:  
22275160/22244189 Mobile:81230 40230 Email: cashivarambhat@gmail.com

# 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 31<sup>st</sup> March, 2021 as well as the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

For **Shivaram Bhat & Associates**  
Chartered Accountants  
FRN: 017833S

**SHIVARAM** Digitally signed  
by SHIVARAM  
**M BHAT** BHAT  
Date: 2021.05.13  
17:40:26 +05'30'

**Shivaram Bhat**

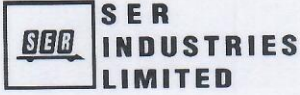
Proprietor

M. No.: 242666

UDIN: 21242666AAAABJ8407

Date: 13<sup>th</sup> May, 2021

Place: Bangalore



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CIN: L60231KA1963PLC004604

Date: 13<sup>th</sup> May, 2021

To,  
The Secretary,  
The Mumbai Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

**BSE scrip code: 507984**

**Sub: Outcome of the board meeting held on 13<sup>th</sup> May, 2021**

Dear Sir,

Pursuant to regulation 30 of the SEBI (Listing obligations and disclosure requirements), regulations 2015, this is to inform you that board of directors of the company at its board meeting held on Thursday, 13<sup>th</sup> May, 2021 at the registered office of the company, has inter-alia amongst others considered and approved the audited financials results for the quarter and financial year ended 31<sup>st</sup> March, 2021.

Pursuant to regulation 33 of SEBI (Listing obligation and disclosure requirements), 2015, we are enclosing the following:

1. Statement of audited financial results for the quarter and financials year ended 31<sup>st</sup> March, 2021;
2. Auditors' report on the audited financials result;
3. Declaration (For audit report with unmodified opinion) pursuant to regulation 33(3)(d) as amended by the SEBI (Listing obligation and disclosure requirements) (amendment) regulation, 2016.

The meeting commenced at 11.30am and concluded at 12.15 pm.

This is for your kind information and records,

Thanking you,  
Yours faithfully,

**For SER Industries Limited**

A handwritten signature in black ink, appearing to be 'Arvind Khot', written over a horizontal line.

**Arvind Khot**  
**Director**  
**DIN: 06732061**

Encl: as above

**SER INDUSTRIES LIMITED**

Registered Office :- Chikkakuntanahalli Village, Kodiyalakarenahalli Post, Vai Bidadi, Ramnagara District, Karnataka - 562109  
Audited financial results for the quarter and year ended 31.03.2021

SL. No	Particular	Quarter Ended			Year Ended (Audited)	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021	31.03.2020
		(In Lakhs)				
		0.56	-	0.47	0.56	0.47
1	Revenue From Operations	2.40	0.34	3.31	3.53	33.37
2	Other Income	2.95	0.34	3.78	4.08	33.84
3	<b>Total Revenue</b>					
3	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	2.33	1.91	1.59	5.81	6.10
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation Expenses	11.31	-	9.70	11.31	9.70
	(g) Other Expenses	1.60	1.87	3.35	9.01	16.12
4	<b>Total Expenses</b>	15.24	3.78	14.64	26.13	31.92
5	Profit/(Loss) before exceptional items and tax	(12.29)	(3.44)	(10.86)	(22.05)	1.92
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	(12.29)	(3.44)	(10.86)	(22.05)	1.92
	Tax Expense					
	(a) Current Tax	-	-	0.10	-	0.10
	(b) MAT Adjustment	-	-	(0.10)	-	(0.10)
	(c) Deferred Tax	(2.19)	-	1.09	(2.19)	1.09
8	Net profit /(loss) for the period	(10.10)	(3.44)	(9.77)	(19.86)	3.01
9	Other Comprehensive Income (loss)	0.26	-	(0.16)	0.26	0.16
	Items that will not be reclassified to profit or loss	-	-	(0.16)	-	0.16
	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	-	-	0.35	-
	Income tax relating to items that will be reclassified to profit or loss	(0.09)	-	-	(0.09)	-
10	Total Comprehensive Income/ (Loss)	(9.84)	(3.44)	(9.93)	(19.60)	2.84
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	(0.99)	(0.35)	(0.98)	(1.97)	(0.29)
	(b) Diluted	(0.99)	(0.35)	(0.98)	(1.97)	(0.29)

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th May, 2021
- These results are reviewed by Statutory auditor of the company.
- Segment reporting under IND AS is not applicable to the company since the entire operation of the company relates to single segment.
- Previous year/ quarter figures have been regrouped/ recasted where ever necessary. Q4 figure are balancing figures between Annual figures and Previously reported figures.

For SER Industries Limited

**NARENDRA  
GOEL**

Narendra Goel  
Whole Time Director  
DIN: 00327187

Date: 13th May, 2021  
Place: Bangalore

**SER INDUSTRIES LIMITED**

Registered Office - Chikkakuntanahalli Village, Kodiyalakarenahalli Post, Vai Bidadri, Ramnagara District, Karnataka - 562109

**Statement of Assests and Liabilities as at 31.03.2021**

Sr. No	PARTICULARS	Year ended	Year ended
		31.03.2021	31.03.2020
		(In Lakhs)	
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	7.62	18.52
(b)	Financial assets		
(i)	Investments	15.88	15.88
(c)	Other non current assets	11.47	11.73
(d)	Deferred tax asset (Net)	4.00	1.90
	<b>Total non-current assets</b>	38.96	48.03
	<b>Current assets</b>		
(a)	Inventories	-	-
(b)	Financial assets		
(i)	Investments	-	-
(ii)	Trade receivables	-	-
(iii)	Cash and cash equivalents	38.08	39.71
(iv)	Bank balance other than above (iii)		
(v)	Loans		
(vi)	other financial assets		
(c)	Other Current Assets	9.94	19.24
	<b>Total current assets</b>	48.02	58.95
	<b>TOTAL ASSETS</b>	<b>86.98</b>	<b>106.98</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share capital	99.46	99.46
(b)	Other Equity (Reserves & Surplus)	(14.61)	4.99
	Equity attributable to shareholders of the company		
(a)	Non- controlling interest	-	-
	<b>Total equity</b>	84.85	104.45
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
(i)	Long-term borrowings	-	-
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Provisions	1.04	1.35
(c)	Deffered tax liability (Net)	-	-
(d)	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	1.04	1.35
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Short-term borrowings	-	-
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Other current liabilities	0.10	0.47
(c)	Provisions	1.00	0.71
(d)	Current Tax Liabilities (Net)	-	-
	<b>Total current liabilities</b>	1.10	1.18
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>86.98</b>	<b>106.98</b>

For SER Industries Limited

**NARENDRA GOEL**

Narendra Goel  
Whole Time Director  
DIN: 00327187

Date: 13th May, 2021  
Place: Bangalore

Digitally signed by NARENDRA GOEL  
DN: cn=NARENDRA GOEL, o=SER INDUSTRIES LIMITED, ou=SER INDUSTRIES LIMITED, email=NARENDRA.GOEL@SERINDUSTRIES.COM, postalCode=562109, serial=20210513144830Z, c=IN  
Date: 2021.05.13 14:48:30 +05'30'

**SER Industries Limited**  
Chikkakuntanahalli Village, Kodyala Karenahalli Post, Via Bidadi, Ramanagara District - 562109

**Statement of Cash Flow for the year ended 31st March, 2021**

Particulars	01st April, 2020 to 31st March, 2021	01st April, 2019 to 31st March, 2020
	(In Lakhs)	
<b>A. Cash flows from Operating Activities</b>		
Profit Before Tax	(22.05)	1.92
Adjustments for:		
Depreciation and amortization expenses	11.31	9.70
Prior period item	-	-
Interest Income	(2.28)	(2.22)
Profit on sale of Fixed Asset	-	(29.55)
Loss on sale of Fixed Asset	-	0.23
Profit on Sale of Investment	-	(0.22)
Non-cash item of other comprehensive income	0.35	0.01
Loss on Sale of Investment	-	-
Dividend Income	(1.25)	(1.20)
<b>Operating Profit before working capital changes</b>	<b>(13.92)</b>	<b>(21.35)</b>
<b>Movements in working capital:</b>		
Decrease / (Increase) in trade receivables	-	-
Decrease / (Increase) in current loans and advances	0.26	-
Decrease / (Increase) in other current -Financial assets	9.28	(0.23)
(Decrease) / Increase in other current liabilities	(0.37)	0.11
(Decrease) / Increase in short term provisions	0.29	(0.00)
(Decrease) / Increase in long term provisions	(0.30)	0.42
<b>Cash generated/(used) from operations</b>	<b>(4.76)</b>	<b>(21.05)</b>
Income tax paid during the year	-	-
<b>Net Cash Flows from operating activities (A)</b>	<b>(4.76)</b>	<b>(21.05)</b>
<b>B. Cash flows from investing activities</b>		
Purchases of fixed assets	(0.40)	(22.70)
Sale of fixed Asset	-	29.90
Advances given	-	0.42
Interest Income	2.27	2.22
Sale of Investment	-	0.24
Purchase of Investment	-	(15.87)
Dividend Income	1.25	1.20
<b>Net Cash Flows from investing activities (B)</b>	<b>3.12</b>	<b>(4.58)</b>
<b>C. Cash flows from financing activities</b>		
Issue of equity shares	-	-
Dividend paid to equity shareholders	-	-
<b>Net Cash Flows from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.64)</b>	<b>(25.63)</b>
Cash and cash equivalents at the beginning of the period	39.71	65.34
Cash and cash equivalents at the end of the period	38.06	39.71
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.25	0.51
<b>With Banks</b>		
- on current accounts	37.81	39.20
- on fixed deposits	-	-
<b>Total</b>	<b>38.06</b>	<b>39.71</b>
For SER Industries Limited NARENDRA GOEL Narendra Goel Whole Time Director DIN: 00327187		
Date: 13th May, 2021 Place: Bangalore		