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, 2023 and the year-to-date results for the period 1st April, 2022 to 31st March, 2023, 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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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, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

For **Shivaram Bhat & Associates**
Chartered Accountants
FRN: 017833S
SHIVARAM BHAT Digitally signed by SHIVARAM BHAT Date: 2023.05.30 11:04:36 +05'30'
Shivaram Bhat
Proprietor
M. No.: 242666
UDIN: 23242666BGXHUN1297

Date: 30th May, 2023

Place: Bangalore

SER INDUSTRIES LIMITED

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

Financial results for the 4th quarter year ended 31.03.2023

SL. No	Particular	Quarter Ended			Year Ended (Audited)	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31-03-2023	31-03-2022
						(In Lakhs)
1	Revenue From Operations	0.50	-	0.50	0.50	0.50
2	Other Income	0.53	1.52	0.88	2.36	2.26
3	**Total Revenue**	**1.02**	**1.52**	**1.38**	**2.86**	**2.76**
	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	0.81	1.26	1.73	4.82	5.89
	(e) Finance Cost	-	0.00	-	-	-
	(f) Depreciation and amortisation Expenses	0.10	0.10	-2.59	0.42	0.42
	(g) Other Expenses	3.90	2.61	3.45	12.77	10.18
4	**Total Expenses**	**4.82**	**3.98**	**2.59**	**18.01**	**16.49**
					-	-
5	Profit/(Loss) before exceptional items and tax	**(3.80)**	**(2.46)**	**(1.21)**	**(15.15)**	**(13.74)**
6	Exceptional Items		-		-	-
7	Profit/(Loss) from ordinary activities before tax	(3.80)	(2.46)	(1.21)	(15.15)	(13.74)
	Tax Expense				-	-
	(a) Current Tax	-	-	-	-	-
	(b) MAT Adjustment	-	-	-	-	-
	(c) Deferred Tax	0.89	-	-	0.89	1.46
					-	-
8	Net profit /(loss) for the period	(2.91)	(2.46)	(1.21)	(14.26)	(15.20)
9	Other Comprehensive Income (loss)	0.04	-	-	0.04	0.21
	Items that will not be reclassifled to proflt 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	0.05	-	-	0.05	0.29
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	(0.01)	(0.07)
10	Total Comprehensive Income/ (Loss)	(2.87)	(2.46)	(1.21)	(14.22)	(14.98)
11	Paid up Equity Share Capital (face value of Rs. 10/- each)	99.46	99.46	99.46	99.46	99.46
12	Weighted average number of equity shares	9.90	9.90	9.90	9.90	9.90
13	Earning per share (EPS)					
	(a) Basic	(0.29)	(0.25)	(0.12)	(1.44)	(1.51)
	(b) Diluted	(0.29)	(0.25)	(0.12)	(1.44)	(1.51)

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 30th May, 2023

2) These results are reviewed 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.

Date: 30th May 2023

Place: Bangalore

SER INDUSTRIES LIMITED

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

Statement of Assests and Liabilities as at 31.03.2023

Sr. No	PARTICULARS	Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited) (In Lakhs)
I	**ASSETS**		
	Non-current assets		
(a)	Property, plant and equipment	6.78	7.20
(b)	Financial assets		
	(i) Investments	15.88	15.88
(c)	Other non current assets	11.38	11.38
(d)	Deferred tax asset (Net)	3.39	2.51
	Total non -current assets	**37.42**	**36.96**
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	20.09	34.68
	(iv) Bank balance other than above (iii)	-	-
	(v) Loans	-	-
	(vi) other financial assets	-	-
(c)	Other Current Assets	0.42	0.34
	Total current sssets	**20.50**	**35.02**
	TOTAL ASSETS	**57.92**	**71.98**
II	**EQUITY AND LIABILITIES**		
	Equity		
(a)	Share capital	99.46	99.46
(b)	Other Equity (Reserves & Surplus)	(43.78)	(29.55)
	Equity attributable to shareholders of the company		
(a)	Non- controlling interest	-	-
	Total equity	**55.68**	**69.91**
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial laibilities	-	-
(b)	Provisions	1.20	1.01
(c)	Deffered tax liability (Net)	-	-
(d)	Other non-current liabilities	-	-
	Total non-current liabilities	1.20	1.01
	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial laibilities	-	-
(b)	Other current liabilities	0.04	0.06
(c)	Provisions	1.00	1.00
(d)	Current Tax Liabilities (Net)	-	-
	Total current liabilities	1.04	1.06
	TOTAL EQUITY AND LIABILITIES	**57.92**	**71.98**

For SER Industries Limited

N Goel

Narendra Goel
Whole Time Director
DIN: 00327187

Date: 30th May 2023
Place: Bangalore