



Review Report on statement of unaudited financial results of SER Industries Ltd

We have reviewed the accompanying statement of unaudited financial results of SER Industries Ltd for the period ended 30th September, 2019. 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

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.

For **Shivaram Bhat & Associates**

Chartered Accountants

FRN: 017833S



Date: 17th October, 2019

Place: Bangalore

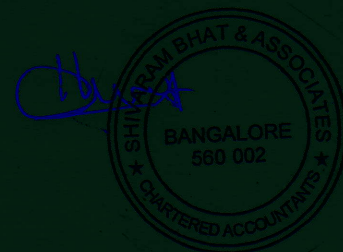
SER INDUSTRIES LIMITED

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

Unaudited Financial Results for the 2nd Quarter ended on 30th September 2019

(Rs. In Lakhs)

SL. No	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Revenue from operations :						
(a)	Sale of services	-	-	-	-	-	-
(b)	Other operating revenues	-	-	-	-	3.30	3.76
	Total Revenue from operations	-	-	-	-	3.30	3.76
2	Expenses :						
(a)	Freight paid	-	-	0.36	-	3.42	3.06
(b)	Other operating expenses	-	-	-	-	-	-
(c)	Employee benefit expense	1.90	0.70	0.68	2.60	1.37	2.89
(d)	Depreciation and amortisation expense	-	-	0.06	-	0.10	0.26
(e)	Other expenses	7.74	3.16	4.33	10.90	6.45	35.10
	Total expenses	9.64	3.86	5.43	13.50	11.34	41.31
3	Profit/(loss) from ordinary activities before other Income, finance cost and exceptional items	(9.64)	(3.86)	(5.43)	(13.50)	(8.04)	(37.55)
4	Other income	0.17	0.12	1.49	0.29	1.64	3.10
5	Profit/(loss) from ordinary activities before finance cost and exceptional items	(9.48)	(3.74)	(3.94)	(13.22)	(6.40)	(34.45)
6	Finance cost	-	-	-	-	-	-
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items	(9.48)	(3.74)	(3.94)	(13.22)	(6.40)	(34.45)
8	Exceptional items - Expenses/ (Income)	-	29.34	-	29.34	-	-
9	Profit/(loss) from ordinary activities before tax	(9.48)	25.60	(3.94)	16.12	(6.40)	(34.45)
10	Tax Expenses/ (Credits) (Including deferred tax)	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax	(9.48)	25.60	(3.94)	16.12	(6.40)	(34.45)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(9.48)	25.60	(3.94)	16.12	(6.40)	(34.45)
14	Prior period items	-	-	-	-	-	0.14
15	Paid up Equity share capital (face value of Rs. 10/- each)	99.46	99.46	99.46	99.46	99.46	99.46
16	Reserves excluding Revaluation Reserve as per balance sheet	18.27	27.75	30.10	18.27	(4.40)	2.15
17	Earnings per equity share (EPS) (before and after extra - ordinary items) in Rupees						
(a)	Basic	(0.95)	2.57	(0.40)	1.62	(0.64)	3.48
(b)	Diluted	(0.95)	2.57	(0.40)	1.62	(0.64)	3.48
18	PARTICULARS OF SHARE HOLDING						
Public Shareholding							
-No of shares	4,42,375	4,42,375	4,42,375	4,42,375	4,42,375	4,42,375	4,42,375
-Percentage of shareholding (%)	45%	45%	45%	45%	45%	45%	45%
Promoters and promoters Group - Shareholding							
I - Pledged/Encumbered-Number of shares							
a) Percentage of shares (as a% of the total shareholding of promoters and promoters group)	-	-	-	-	-	-	-
b) Percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-	-	-
II - Non-encumbered-number of share							
a) Percentage of shares (as a% of the total shareholding of promoters and promoters group)	100%	100%	100%	100%	100%	100%	100%
b) Percentage of shares (as a% of the total share capital of the Company)	55%	55%	55%	55%	55%	55%	55%



SER INDUSTRIES LIMITED

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Karnataka - 562109

STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2019 AND 31.03.2019

Sr. No	PARTICULARS	Half year ended 30.09.2019	Year ended 31.03.2019
		(unaudited)	(Audited)
I.	EQUITY AND LAIABLITIES		
1	Shareholder's funds:		
a)	Share capital	99.46	99.46
b)	Reserves & surplus	18.27	2.15
c)	Money received against share warrents	-	-
	Sub-total-Shareholders funds	117.73	101.61
2	Share application money pending allotment	-	-
3	Non-current liabilities:		
a)	Long-term borrowings	-	-
b)	Other Long term liabilities	-	-
c)	Long-term provisions	0.95	0.93
	Sub-total-Non current liabilities,	0.95	0.93
4	Current liabilities:		
a)	Short-term borrowings	-	-
b)	Trade payables	0.17	-
c)	Other current liabilities	0.32	0.36
d)	Short-term provisions	-	0.72
	Sub-total-Current liabilities	0.49	1.08
	Total of Equity and Liabilities	119.17	103.62
15.	ASSETS:		
1	Non-current assets		
a)	Property, plant and equipment	5.48	6.10
b)	Non-current investments	0.01	0.04
c)	Deferred tax assets (net)	0.81	0.81
d)	Long-term loans and advances	11.93	12.15
	Sub-total Non-current assets	18.23	19.10
2	Current assets:		
a)	Current investments	-	-
b)	Inventories	-	-
c)	Trade receivables	-	-
d)	Cash and cash equivalents	61.77	65.34
e)	Short-term loans and advances	20.00	-
f)	Other current assets	19.18	19.18
	Sub-total-current assets	100.94	84.51
	Total Assets	119.17	103.62

Notes:

- The above results have been taken on record in the meeting of the Board of Directors held on 23.10.2019
- Segment wise reporting as per the Clause -41 of the Listing Agreement :-
Not Applicable since the Company operates under single segment
- EPS is calculated on fully paid up shares
- In view of tax loss incurred by the Company, no provision for current tax made for the half year ended 30th September, 2019

For and on behalf of the Board of Directors

Narendra Goel

Chairman

Place: Ramnagara

Date: 23.10.2019