



**S E R
INDUSTRIES
LIMITED**

(FORMERLY : SOUTH EASTERN ROADWAYS LTD.)

107/108, MITTAL CHAMBERS,
NARIMAN POINT, MUMBAI - 400 021.
Phones : 22813137/22813138/22813134
Fax: 022 - 22860392 email : ser@vsnl.com
CIN : L60231KA1963PLC004604

Date: 05/06/2024

To,
Head, Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

Scrip Code: 507984

Dear Sir/Madam,

Subject: Outcome of Board Meeting
Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('LODR')

With reference you query

We are submitting herewith the revised outcome with Financials Results for the quarter / year ended on 31st December 2023.

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, at their meeting held today i.e., May 28, 2024, inter alia, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024 and taken note of Auditors' Reports with unmodified opinion thereon. The said results were separately disclosed to the Stock Exchanges in the prescribed format.

The Board Meeting commenced at 12:30 PM (IST) and concluded at 1:00 PM (IST).

You are requested to take the same on record.

For SER Industries Limited

Arvind Khot
Managing Director
Date: 5th June 2024

VINAYAKA BHAT & ASSOCIATES CHARTERED ACCOUNTANTS



Review Report on statement of financial results of SER Industries Ltd

We have reviewed the accompanying statement of financial results of SER Industries Ltd for the period ended 31st December, 2023. 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 standard requires that we plan and perform the review to obtain moderate assurance as to whether 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 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 misstatements.

For **Vinayaka Bhat & Associates**
Chartered Accountants
FRN:023984S

VINAYA Digitally signed by
VINAYAKA BHAT
KA BHAT Date: 2024.01.29
10:41:14 +05'30'

Vinayaka Bhat
Proprietor
M. No.: 259167
UDIN: 24259167BKGSMY3061

Date: 29th January, 2024
Place: Bangalore

3174, Parjanya, 7th Main, Girinagar 4th phase, VHBCS Layout, Bangalore - 560 085
Mobile:94491 22502 Email: cavinayakbhat@gmail.com

SER INDUSTRIES LIMITED

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

Financial results for the 3rd quarter ended 31.12.2023

SL. No	Particular	Quarter Ended			Year to date figures for current period ended 31.12.2023 (Unaudited)	Year to date figures for current period ended 30.12.2022 (Unaudited)	Year ended on 31.03.2023 (Audited)
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	30.12.2022 (Unaudited)			
							(In Lakhs)
1	Revenue From Operations	-	-	-	-	-	0.50
2	Other Income	1.53	0.40	1.52	1.93	1.84	2.36
3	Total Revenue	1.53	0.40	1.52	1.93	1.84	2.86
	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	1.44	1.36	1.26	3.64	4.01	4.82
	(e) Finance Cost	0.00	0.00	0.00	0.01	0.00	0.03
	(f) Depreciation and amortisation Expenses	0.10	0.10	0.10	0.31	0.31	0.42
	(g) Other Expenses	3.06	1.05	2.61	5.48	8.87	12.74
4	Total Expenses	4.60	2.52	3.98	9.45	13.20	18.01
5	Profit/(Loss) before exceptional items and tax	(3.08)	(2.12)	(2.46)	(7.52)	(11.36)	(15.15)
6	Exceptional Items				-		-
7	Profit/(Loss) from ordinary activities before tax	(3.08)	(2.12)	(2.46)	(7.52)	(11.36)	(15.15)
	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) MAT Adjustment	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	0.89
8	Net profit /(loss) for the period	(3.08)	(2.12)	(2.46)	(7.52)	(11.36)	(14.26)
9	Other Comprehensive Income (loss)	-	-	-	-	(2.46)	-
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of defined benefit plans	-	-	-	-	(2.46)	0.05
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Deferred Tax relating to above	-	-	-	-	-	(0.01)
10	Total Comprehensive Income/ (Loss)	(3.08)	(2.12)	(2.46)	(7.52)	(13.82)	(14.26)
11	Paid up Equity Share Capital (face value of Rs. 10/- each)	99.46	99.46	99.46	99.46	99.46	99.46
12	Earning per share (EPS)						
	(a) Basic	(0.31)	(0.21)	(0.25)	(0.76)	(1.39)	(1.43)
	(b) Diluted	(0.31)	(0.21)	(0.25)	(0.76)	(1.39)	(1.43)

- 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 29th January, 2024
- 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.

For SER Industries Limited

N Goel

Narendra Goel
Whole Time Director
DIN: 00327187



Date: 29th January 2024
Place: Bangalore

SER INDUSTRIES LIMITED

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

Statement of Assests and Liabilities as at 31.12.2023

Sr. No	PARTICULARS	Quarter ended	Year ended
		31.12.2023 (Unaudited)	31.03.2023 (Audited)
(In Lakhs)			
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	6.46	6.78
(b)	Financial assets		
	(i) Investments	15.88	15.88
(c)	Other non current assets	11.38	11.38
(d)	Deferred tax asset (Net)	3.36	3.39
	Total non-current assets	37.08	37.42
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	0.00	20.09
	(iv) Bank balance other than above (iii)	12.36	-
	(v) Loans	-	-
	(vi) other financial assets	-	-
(c)	Other Current Assets	0.63	0.42
	Total current assets	12.99	20.50
	TOTAL ASSETS	50.06	57.92
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	99.46	99.46
(b)	Other Equity (Reserves & Surplus)	(51.34)	(43.78)
	Equity attributable to shareholders of the company		
(a)	Non- controlling interest	-	-
	Total equity	48.12	55.68
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	1.21	1.20
(c)	Deferred tax liability (Net)	-	-
(d)	Other non-current liabilities	-	-
	Total non-current liabilities	1.21	1.20
	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
(b)	Other current liabilities	0.42	0.04
(c)	Provisions	0.30	1.00
(d)	Current Tax Liabilities (Net)	-	-
	Total current liabilities	0.72	1.04
	TOTAL EQUITY AND LIABILITIES	50.06	57.92



For SER Industries Limited

N Goel
Nandira Goel
Whole Time Director
DIN: 00327187

Date: 29th January 2024
Place: Bangalore

Statement of Cash Flow for the quarter ended 31.12.2023

Particulars	Quarter ended 31.12.2023 (Unaudited)	Year ended 31.03.2023 (Audited)
	(In Lakhs)	
A. Cash flows from Operating Activities		
Profit Before Tax	(7.52)	(15.15)
Adjustments for:		
Depreciation and amortization expenses	0.31	0.42
Prior period item	-	-
Interest Income	-	(0.04)
Profit on sale of Fixed Asset	-	-
Loss on sale of Fixed Asset	-	-
Profit on Sale of Investment	-	-
Non-cash item of other comprehensive income	-	0.05
Loss on Sale of Investment	-	-
Dividend Income	(1.93)	(2.33)
Operating Profit before working capital changes	(9.13)	(17.04)
Movements in working capital:		
Decrease / (Increase) in other current assets	(0.21)	-
Decrease / (Increase) in current loans and advances	-	-
Decrease / (Increase) in other current -Financial assets	-	(0.08)
(Decrease) / Increase in other current liabilities	0.38	-
(Decrease) / Increase in other financial liabilities	-	(0.02)
(Decrease) / Increase in short term provisions	0.02	0.00
(Decrease) / Increase in long term provisions	(0.70)	0.19
Cash generated/(used) from operations	(9.65)	(16.96)
Income tax paid during the year	-	-
Net Cash Flows from operating activities (A)	(9.65)	(16.96)
B. Cash flows from investing activities		
Purchases of fixed assets	-	-
Sale of fixed Asset	-	-
Advances given	-	-
Interest Income	-	0.04
Sale of Investment	-	-
Purchase of Investment	-	-
Dividend Income	1.93	2.33
Net Cash Flows from investing activities (B)	1.93	2.36
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)	(7.72)	(14.59)
Cash and cash equivalents at the beginning of the period	20.09	34.68
Cash and cash equivalents at the end of the period	12.36	20.09
Components of cash and cash equivalents		
Cash in hand	0.00	0.01
With Banks		
- on current accounts	12.36	20.08
- on fixed deposits	-	-
Total	12.36	20.09

Date: 29th January 2024
Place: Bangalore



For SER Industries Limited

N Goel
Narendra Goel
Whole Time Director
DIN: 00327187