



ALEKH KOSHAL & CO.
Chartered Accountants

**CERTIFICATE UNDER REGULATION 45 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
The Board of Directors
SER industries Limited
Chikkakuntanahalli Villagebidadi Hobli Ramnagaram Taluk,
Bangalore, Karnataka, India, 5621091.

1. Purpose of the Certificate:

This certificate is issued at the request of SER industries Limited ("the Company") in connection with the proposed change of name of the Company from "SER industries Limited" to "Desi Farms India Limited", pursuant to Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2. Management's Responsibility:

The management of the Company is responsible for:

- ensuring compliance with the provisions of the Listing Regulations and other applicable statutory and regulatory requirements; and
- the accuracy and completeness of the information, records, explanations, and representations provided to us for the purpose of issuing this certificate.

3. Our Responsibility

Pursuant to the requirements of Regulation 45, our responsibility is to issue a certificate providing reasonable assurance, based on our examination of the relevant records, information, and explanations produced before us, as to whether the conditions prescribed under Regulation 45(1) have been complied with.

4. Basis of Examination

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have also complied with the relevant applicable requirements of Standard on Quality & Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

5. Certification under Regulation 45(1)

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Based on our examination and according to the information, explanations, and representations provided to us, we hereby report our observations as under:

S.No.	Conditions as per Regulation 45(1)	Our Opinion
1	The time period of one year has elapsed from the last change of name - Regulation 45(1)(a)	The Company has not effected any name change in the last one year.
2	At least fifty per cent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name - Regulation 45(1)(b)	The Company's core operating business comprises logistics business and it proposes to focus and expand its logistics operations in the dairy, agri-produce and farmbased sectors, which require specialized, time-sensitive and temperature-controlled logistics solutions. As there is no change in business activity of the company, compliance with clause is not applicable.
3	The amount invested in the new activity/project is at least fifty per cent of the assets of the listed entity - Regulation 45(1)(c)	Not Applicable, as there is no change in business activity of the company.

For ALEKH KOSHAL & CO.
Chartered Accountants
Firm Registration No.: 031659C


CA ALEKH KOSHAL
Membership No.: 605389
UDIN: 26605389JPGLER3166



Date: 20/12/2025
Place: Raipur

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