



May 21, 2025

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street
Mumbai – 400 001
Scrip Code- 523558

Sub: Outcome of Board Meeting

Dear Sir/Madam,

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held on Wednesday, 21st May, 2025 following decisions were taken:

1. Approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025. Copies of Standalone and Consolidated Audited Financial Results along with Auditors Reports thereon and also declaration for unmodified opinion by the Statutory Auditors on the Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2025, are enclosed herewith as '**Annexure- A**'.
2. As part of our strategic focus on long-term growth and value creation, the Board of Directors has decided not to declare a dividend for FY 2024-2025. Instead, we are reinvesting our retained earnings into key areas of expansion, innovation, and operational efficiency. These investments will strengthen our competitive position, accelerate product development, and support sustainable growth, ultimately enhancing shareholder value over the long term.
3. Appointment of AM & Associates, Company Secretaries as Secretarial Auditor of the Company, subject to the approval of Shareholders of the Company at their ensuing Annual General Meeting, for a period of 5 (Five) years i.e. from FY 2025-2026 upto FY 2029-2030.

The disclosure under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for this matter is enclosed as '**Annexure- B**'

The results are also being made available on the website of the Company, www.swissmilitaryshop.com.

SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase-II, New Delhi – 110020

☎ +91 11 41067060, ✉ info@swissmilitaryshop.com

🌐 www.swissmilitaryshop.com, CIN: L51100DL1989PLC034797



The Board meeting commenced at 12.00 Noon and concluded at 03.15 P.M.

Kindly take the above on record.

Thanking You,

For **SWISS MILITARY CONSUMER GOODS LIMITED**

VIKAS JAIN
COMPANY SECRETARY

SWISS MILITARY CONSUMER GOODS LIMITED

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**SWISS
MILITARY**

SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L51100DL1989PLC034797

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2025

(INR In Lacs, except for share data and if otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	5,783.51	5,574.47	5,248.53	21,266.90	18,122.99
	(b) Other Income	48.91	55.79	36.82	221.64	238.38
	Total Income	5,832.42	5,630.26	5,285.35	21,488.54	18,361.37
2	Expenses					
	(a) Purchases/ Operating Expenses	4,899.80	4,612.09	4,761.63	18,110.31	15,683.13
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(123.98)	(0.13)	(346.67)	(392.09)	(445.77)
	(c) Employee benefits expense	198.38	203.19	147.53	770.26	646.92
	(d) Depreciation and amortization expense	10.55	9.39	5.75	31.37	19.01
	(e) Finance costs	37.13	0.89	2.29	40.95	2.29
	(f) Other expenses	465.71	493.06	419.74	1,698.78	1,379.47
	Total Expenses	5,487.59	5,318.49	4,990.27	20,259.58	17,285.05
3	Profit / (Loss) before exceptional items and Tax (1- 2)	344.83	311.77	295.08	1,228.96	1,076.32
4	Exceptional items	-	-	-	(23.77)	-
5	Profit / (Loss) before tax (3+4)	344.83	311.77	295.08	1,205.19	1,076.32
6	Tax expense					
	1) Current Tax	85.69	79.14	76.31	288.45	254.36
	2) Deferred Tax	(2.15)	0.09	0.24	(2.32)	0.18
	Total tax expense	83.54	79.23	76.55	286.13	254.54
7	Net Profit / (Loss) for the period (5-6)	261.29	232.54	218.53	919.06	821.78
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the Period (7+8)	261.29	232.54	218.53	919.06	821.78
10	Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)	4,718.26	4,718.26	3,931.88	4,718.26	3,931.88
11	Other Equity (Excluding Revaluation Reserve)				7,993.17	3,181.55
12	Earnings per share (Face Value of Rs. 2/- per share) not annualised :					
	(a) Basic	0.11	0.10	0.11	0.42	0.42
	(b) Diluted	0.11	0.10	0.11	0.42	0.42



For SWISS MILITARY CONSUMER GOODS LIMITED



Date :-May 21, 2025

Place:- New Delhi

UDIN 25080855 BMJJ XV 3003

ASHOK KUMAR SAWHNEY
CHAIRMAN

SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L51100DL1989PLC034797

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2025

(INR In Lacs, except for share data and if otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	5,914.44	5,725.10	5,408.89	21,833.91	18,791.54
	(b) Other Income	91.76	57.92	39.29	186.97	163.90
	Total Income	6,006.20	5,783.02	5,448.18	22,020.88	18,955.44
2	Expenses					
	(a) Purchases/ Operating Expenses	5,147.09	4,728.71	4,870.84	18,706.30	16,145.73
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(281.71)	(4.94)	(339.22)	(572.18)	(449.34)
	(c) Employee benefits expense	233.38	229.97	163.82	874.98	697.25
	(d) Depreciation and amortization expense	11.66	10.43	6.25	35.67	23.01
	(e) Finance costs	37.29	1.23	2.29	41.49	2.29
	(f) Other expenses	481.85	501.63	424.02	1,731.17	1,414.53
	Total Expenses	5,629.56	5,467.03	5,128.00	20,817.43	17,833.47
3	Profit / (Loss) before exceptional items and Tax (1- 2)	376.64	315.99	320.18	1,203.45	1,121.97
4	Exceptional items	-	-	-	(23.77)	-
5	Profit / (Loss) before tax (3+4)	376.64	315.99	320.18	1,179.68	1,121.97
6	Tax expense					
	1) Current Tax	91.55	83.33	82.60	304.79	286.56
	2) Deferred Tax	(2.11)	0.12	0.37	(2.18)	0.56
	Total tax expense	89.44	83.45	82.97	302.61	287.12
7	Net Profit / (Loss) for the period (5-6)	287.20	232.54	237.21	877.07	834.85
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the Period (7+8)	287.20	232.54	237.21	877.07	834.85
10	Profit attributable to :					
	- Equity holders of the parent	287.20	232.54	237.21	877.07	834.85
	- Non Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income Attributable to:					
	- Equity holders of the parent	287.20	232.54	237.21	877.07	834.85
	- Non Controlling Interest	-	-	-	-	-
12	Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)	4,718.26	4,718.26	3,931.88	4,718.26	3,931.88
13	Other Equity (Excluding Revaluation Reserve)				8,141.11	3,371.48
14	Earnings per share (Face Value of Rs. 2/- per share) not annualised :					
	(a) Basic	0.12	0.10	0.12	0.40	0.42
	(b) Diluted	0.12	0.10	0.12	0.40	0.42

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B.K. SOOD
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M. No 080855
UDIN 25080855 BMJJ XW 9952



For SWISS MILITARY CONSUMER GOODS LIMITED

ASHOK KUMAR SAWHNEY
CHAIRMAN

Date :- May 21, 2025

Place:- New Delhi

SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L51100DL1989PLC034797

Statement of Assets and Liabilities as at 31st March, 2025

(INR in Lacs)

Particulars	CONSOLIDATED		STANDALONE	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	3,769.67	141.85	3,742.13	110.12
(b) Capital work-in-progress	724.04	-	-	-
(c) Financial Assets				
i) Investments	-	-	419.99	419.99
ii) Loans and Advances	-	-	2,449.00	-
(d) Income tax assets (net)	-	9.15	-	8.36
(e) Deferred tax assets (net)	1.89	-	2.00	-
(f) Other non-current assets	9.95	-	-	-
Total Non-Current Assets	4,505.55	151.00	6,613.12	538.47
Current Assets				
(a) Inventories	2,769.00	2,196.81	2,567.07	2,174.97
(b) Financial Assets				
i) Trade Receivables	4,328.03	3,394.33	4,072.81	3,109.31
ii) Cash and Cash Equivalents	3,606.32	2,239.13	1,963.57	1,983.00
iii) Other financial assets	81.38	57.83	77.81	55.94
iv) Bank Balances other than Cash and Cash Equivalents	1.77	1.06	1.77	1.06
(c) Other Current Assets	1,332.98	1,089.17	1,121.96	1,061.07
Total Current Assets	12,119.48	8,978.33	9,804.99	8,385.35
TOTAL ASSETS	16,625.03	9,129.33	16,418.11	8,923.82
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	4,718.26	3,931.88	4,718.26	3,931.88
b) Other Equity	8,141.11	3,371.48	7,993.17	3,181.55
Total Equity	12,859.37	7,303.36	12,711.43	7,113.43
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	1,702.24	16.61	1,702.24	16.61
(b) Deferred tax liabilities (net)	-	0.29	-	0.31
Total Non-Current Liabilities	1,702.24	16.90	1,702.24	16.92
Current Liabilities				
(a) Financial Liabilities				
i) Trade payables	1,704.42	1,549.31	1,668.16	1,546.95
ii) Other Financial Liabilities	81.30	50.28	65.21	44.92
(b) Other Current Liabilities	271.89	209.48	265.22	201.60
(c) Current Tax Liabilities (Net)	5.81	-	5.85	-
Total Current Liabilities	2,063.42	1,809.07	2,004.44	1,793.47
TOTAL EQUITY AND LIABILITIES	16,625.03	9,129.33	16,418.11	8,923.82

Date :- May 21, 2025

Place:- New Delhi

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For SWISS MILITARY CONSUMER GOODS LIMITED

Ashok Kumar Sawhney

ASHOK KUMAR SAWHNEY
CHAIRMAN



SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase II, New Delhi - 110 020

CIN : L51100DL1989PLC034797

Cash Flow Statement for the Year ended 31st March, 2025

(INR in Lacs)

Particulars	CONSOLIDATED		STANDALONE	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit / (Loss) before tax	1,179.68	1121.97	1,205.19	1,076.32
Adjustments for:				
Depreciation	35.67	23.01	31.37	19.01
Interest Income on Fixed Deposit	(137.46)	(122.42)	(89.09)	(114.32)
Finance Cost	41.49	2.29	40.95	2.29
Exchange fluctuation (net)	(2.92)	0.98	(4.52)	1.45
Profit on sale of Property, Plant & Equipment (net)	-	0.08	-	-
Operating (Loss) / Profit before working capital changes	1,116.46	1,025.91	1,183.90	984.75
Changes in Working Capital				
Adjustments for (Increase) / Decrease in Operating Assets				
Inventories	(572.18)	(449.34)	(392.09)	(445.77)
Trade Receivables	(933.71)	(1,732.51)	(963.53)	(1,681.76)
Other financial assets	(24.25)	90.37	(22.58)	92.26
Other current assets	(243.82)	(69.33)	(60.89)	(51.32)
Income Tax Assets (net)	9.15	(9.15)	8.36	(8.36)
Adjustments for Increase / (Decrease) in Operating Liabilities				
Trade payables	155.11	1002.32	121.23	1,037.89
Other Financial Liabilities	31.02	9.95	20.30	7.94
Other Current Liabilities	62.42	125.23	63.62	127.56
Income tax Liabilities (net)	5.81	(8.15)	5.85	(4.89)
Cash Generated / (used in) from Operating Activities	(393.99)	(14.70)	(35.83)	58.30
Tax Paid	(304.79)	(286.56)	(288.45)	(254.36)
Net Cash Generated / (used in) from Operating Activities (A)	(698.78)	(301.26)	(324.28)	(196.06)
Cash flow from Investing Activities				
Interest Income on Fixed Deposit	137.46	122.42	89.09	114.32
Exchange fluctuation (net)	2.92	(0.98)	4.52	(1.45)
Payment for Purchase of PPE and CWIP	(4,402.76)	(36.92)	(3,668.65)	(32.49)
From Non- Current Investment	-	-	-	(1.00)
Receipt of PPE	5.27	8.48	5.27	8.48
Net Cash from / (used in) Investing Activities (B)	(4,257.11)	93.00	(3,569.77)	87.86
Cash flow from Financing Activities				
Proceeds from Rights issue	4,914.85	-	4,914.85	-
Dividend Paid	(235.91)	(314.55)	(235.91)	(314.55)
Finance Cost	(41.49)	(2.29)	(40.95)	(2.29)
Proceeds from Borrowings (Net)	1,685.63	16.61	1,685.63	16.61
Loan given to Subsidiary	-	-	(2,449.00)	-
Net cash from / (used in) Financing Activities (C)	6,323.08	(300.23)	3,874.62	(300.23)
Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)	1,367.19	(508.49)	(19.43)	(408.43)
Cash & Cash equivalents at beginning of the period	2,239.13	2,747.61	1,983.00	2,391.43
Cash & Cash equivalents at end of the period	3,606.32	2,239.13	1,963.57	1,983.00

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For SWISS MILITARY CONSUMER GOODS LIMITED




Date:- May 21, 2025

Place:- New Delhi

ASHOK KUMAR SAWHNEY
CHAIRMAN

Notes to Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2025 :

1. These standalone and consolidated financial results for the quarter and year ended 31st March, 2025, which have been subjected to audit by Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 21st May, 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The consolidated audited financial results of the Company and its Wholly Owned Subsidiary Companies, have been prepared in accordance with Ind AS 110 consolidated financial statements.
3. This statement have been prepared in accordance with Companies (India Accounting Standards) Rules, 2015 ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. The Company is primarily engaged in trading activities. Since this segment meets the aggregation criteria as per the requirements of Ind AS 108 on 'Operating segments', the management considers this as a single reportable segment. Accordingly, disclosure of segment information has not been furnished.
5. The Company had allotted 3,93,18,798 equity shares of Rs. 2/- each, at a price of Rs. 12.50/- per share (including premium of Rs. 10.50/- per equity share) aggregating to Rs. 49.15 Crore, on September 18, 2024 on Rights basis pursuant to letter of offer dated July 25, 2024.
6. Other income as disclosed in standalone financial results for the year ended March 31, 2025 includes dividend income from subsidiary company Rs. 83.05 Lacs.
7. The figures of the last quarter are the balancing figures between results in respect of full financial year and the published year to date reviewed figures up to the third quarter of the respective financial year
8. The above financial results are available on the website of the Company i.e. www.swissmilitaryshop.com and on the website of BSE Limited i.e. www.bseindia.com.
9. Previous period figures have been regrouped / rearranged whenever considered necessary.


B.K. SOOD
FCA



For SWISS MILITARY CONSUMER GOODS LIMITED



ASHOK KUMAR SAWHNEY
CHAIRMAN



Date: May 21, 2025
Place:- New Delhi

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors
Swiss Military Consumer Goods Limited

Opinion

We have audited the accompanying standalone financial results of Swiss Military Consumer Goods Limited (the "Company") for the quarter and year ended March 31, 2025 attached herewith ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone audited financial statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For B. K. Sood & Co.
Chartered Accountants
Firm Registration No.000948N



B.K. Sood
Partner
M. No. 080855
UDIN: 25080855BMJJXV3003



Place: New Delhi
Date: 21/05/2025

Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**The Board of Directors,
Swiss Military Consumer Goods Limited**

Opinion

We have audited the accompanying consolidated financial results ('the Statement') of Swiss Military Consumer Goods Limited ('the Holding Company') and its subsidiaries, for the quarter and year ended March 31, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. The Statement includes the results of the AAA Shenyang container Seal Pvt. Ltd. and SM Travel Gear Private Limited (wholly Owned Subsidiaries Companies)
- ii. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Holding and its subsidiaries for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the subsidiaries in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included subsidiaries, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the company, and its subsidiaries, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the company and of its subsidiaries, are responsible for assessing the ability of the company and of its subsidiaries, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the company and of its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the company and of its subsidiaries, are responsible for overseeing the financial reporting process of the companies included in the company and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company and its subsidiaries, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company and its subsidiaries to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the company and its subsidiaries, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement, of which we are the independent auditors, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For B. K. Sood & Co.
Chartered Accountants
Firm Registration No.000948N



BK

B.K. Sood
Partner
M. No. 080855
UDIN:- 25080855BMJJXW9952

Place: New Delhi
Date: 21/05/2025



May 21, 2025

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street
Mumbai – 400 001
Scrip Code- 523558

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2015 [“LODR”]

Dear Sir/Madam,

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI, we hereby declare that, Statutory Auditors of our Company M/s. B K Sood & Co., Chartered Accountants (FRN: 000948N) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025.

Kindly take the above on record.

Thanking You,

For **SWISS MILITARY CONSUMER GOODS LIMITED**

ANUJ SAWHNEY
MANAGING DIRECTOR

VIJAY KALRA
CHIEF FINANCIAL OFFICER

SWISS MILITARY CONSUMER GOODS LIMITED

Regd. Office: W-39, Okhla Industrial Area, Phase-II, New Delhi – 110020

+91 11 41067060, info@swissmilitaryshop.com

www.swissmilitaryshop.com, CIN: L51100DL1989PLC034797

Annexure- B

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Terms and Conditions
1.	Name of the Secretarial Auditor	AM & Associates, Company Secretaries
2.	Reason For Appointment	Appointment of M/s. AM & Associates, Peer Reviewed Firm of Company Secretaries in Practicing (Firm Registration Number: S2010DE128200), as Secretarial Auditor of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to approval of members at the next AGM, in compliance with the amended Regulation 24A of the SEBI Listing Regulations.
3.	Date of appointment	W.e.f. April 25, 2025, 1 st term of 5 consecutive years from FY 2025-2026 up to FY 2029-2030
4.	Brief profile (In case of appointment)	AM & Associates, Company Secretaries (AMA) is a peer reviewed Practicing CS firm registered with the Institute of Company Secretaries of India (ICSI) bearing Peer Reviewed Unit Number as 953/2020. AMA has created its place in Corporate Law practice by providing services in diverse domains having more than 17 years of experience with an enriched exposure in the domains of Corporate and Securities Laws, Foreign Exchange Management Laws, Secretarial Audit and Due Diligence field.
5.	Disclosure of relationships of between directors (in case of appointment of a director).	Not applicable

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