SWISS MILITARY

**June 08, 2023**

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

**Sub: Resubmission of Financial Statements**

**Ref.: Your email dated 06th June, 2023 regarding Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for period ended March 31, 2023**

Dear Sir/Madam,

Refer to your email dated 06th June, 2023, in this regard we would like to submit that company had duly submitted the consolidate audit report for the financial year ended March 31, 2023 as on 09th May, 2023 within prescribed time limit. However due to typological error the word audit has been replaced by word review in the report.

We are enclosing the revised consolidated Auditor's Report alongwith Audited Financial Results for the quarter and year ended March 31, 2023 on Standalone and Consolidated basis.

You are kindly requested to take the above on record.

Thanking You,

For **SWISS MILITARY CONSUMER GOODS LIMITED**

VIKAS JAIN

Digitally signed by VIKAS JAIN
DN: c=IN, postalCode=110032, st=DELHI, street=110588 4TH FLOOR ST NO 3NORTH EAST DELHIMOHAN PARK NAVEEN SHAHDARA 110032, l=NORTH EAST DELHI, o=Personal, title=7488, serialNumber=3b865a32d1fce297dac6f107a7b069b10e6cf9db1a66c7ca8855829564c84dac5, pseudonym=7488202207121613556 29, 2.5.4.20=aab2c53b69bfae0ab29e634e41fd045971e250 06e611c90e96195a2e22530129, email=CS@SWISSMILITARYSHOP.COM, cn=VIKAS JAIN
Date: 2023.06.08 12:53:07 +05'30'

**VIKAS JAIN**
**COMPANY SECRETARY**

SWISS MILITARY

# SWISS MILITARY CONSUMER GOODS LIMITED

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

CIN : L51100DL1989PLC034797

**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023** (Rs. In Lacs)

| S. No. | Particulars | CONSOLIDATED | | | STANDALONE | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Quarter Ended | | Year Ended | Quarter Ended | | | Year Ended | |
| | | 31.03.2023 | 31.12.2022 | 31.03.2023 | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited | Un-audited | Audited | Audited | Un-audited | Audited | Audited | Audited |
| 1 | **Income** | | | | | | | | |
| | (a) Revenue from Operations | 3,926.90 | 3741.56 | 12,999.94 | 3,736.37 | 3569.75 | 2,191.04 | 12,220.81 | 5,549.68 |
| | (b) Other Income | 52.75 | 30.32 | 87.97 | 48.36 | 30.16 | 15.17 | 82.65 | 20.26 |
| | **Total Income** | **3,979.65** | **3771.88** | **13,087.91** | **3,784.73** | **3599.91** | **2,206.21** | **12,303.46** | **5,569.94** |
| 2 | **Expenses** | | | | | | | | |
| | (a) Purchases/ Operating Expenses | 3,203.75 | 3372.28 | 12,030.33 | 3,101.57 | 3238.40 | 1,987.51 | 11,461.33 | 5,496.37 |
| | (b) Changes in inventories of finished goods, work in progress and stock in trade | 74.11 | (216.58) | (1,238.99) | 38.17 | (213.50) | (20.54) | (1,252.92) | (425.55) |
| | (c) Employee benefits expense | 160.80 | 145.30 | 533.02 | 150.93 | 135.82 | 33.66 | 494.81 | 68.34 |
| | (d) Depreciation and amortization expense | 6.57 | 6.02 | 22.30 | 4.72 | 4.13 | 2.88 | 14.92 | 3.82 |
| | (e) Finance costs | - | - | - | - | - | - | - | - |
| | (f) Other expenses | 310.08 | 257.69 | 955.07 | 305.73 | 252.99 | 79.28 | 932.53 | 171.14 |
| | **Total Expenses** | **3,755.31** | **3,564.71** | **12,301.73** | **3,601.12** | **3,417.84** | **2,082.79** | **11,650.67** | **5,314.12** |
| 3 | **Profit / (Loss) before exceptional items and Tax (1- 2)** | **224.34** | **207.17** | **786.18** | **183.61** | **182.07** | **123.42** | **652.79** | **255.82** |
| 4 | Exceptional items | - | - | - | - | - | - | - | 18.73 |
| 5 | **Profit / (Loss) before tax (3+4)** | **224.34** | **207.17** | **786.18** | **183.61** | **182.07** | **123.42** | **652.79** | **274.55** |
| 6 | **Tax expense** | | | | | | | | |
| | 1) Current Tax | 58.50 | 50.14 | 168.65 | 48.15 | 43.78 | - | 134.69 | - |
| | 2) Deferred Tax | (0.32) | 0.55 | (0.09) | (0.23) | 0.66 | **(0.16)** | 0.29 | **(0.16)** |
| | **Total tax expense** | **58.18** | **50.69** | **168.56** | **47.92** | **44.44** | **(0.16)** | **134.98** | **(0.16)** |
| 7 | **Net Profit / (Loss) for the period (5-6)** | **166.16** | **156.48** | **617.62** | **135.69** | **137.63** | **123.58** | **517.81** | **274.71** |
| 8 | **Other Comprehensive Income** | | | | | | | | |
| | Items that will not be reclassified to profit or loss | - | - | - | - | - | - | - | - |
| 9 | **Total Comprehensive Income for the Period (9+10)** | **166.16** | **156.48** | **617.62** | **135.69** | **137.63** | **123.58** | **517.81** | **274.71** |
| 10 | **Profit attributable to :** | | | | | | | | |
| | - Equity holders of the parent | **166.16** | **156.48** | **617.62** | - | - | - | - | - |
| | - Non Controlling Interest | - | - | - | - | - | - | - | - |
| 11 | **Total Comprehensive Income Attributable to:** | | | | | | | | |
| | - Equity holders of the parent | **166.16** | **156.48** | **617.62** | - | - | - | - | - |
| | - Non Controlling Interest | - | - | - | - | - | - | - | - |
| 12 | **Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)** | **3,931.88** | **3,931.88** | **3,931.88** | **3,931.88** | **3,931.88** | **1,965.94** | **3,931.88** | **1,965.94** |
| 13 | **Other Equity (Excluding Revaluation Reserve)** | | | **2,851.19** | | | | **2,674.32** | **(300.92)** |
| 14 | **Earnings per share (Face Value of Rs. 2/- per share) not annualised :** | | | | | | | | |
| | (a) Basic | 0.08 | 0.08 | 0.31 | 0.07 | 0.07 | 0.13 | 0.26 | 0.28 |
| | (b) Diluted | 0.08 | 0.08 | 0.31 | 0.07 | 0.07 | 0.13 | 0.26 | 0.28 |

B.K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

B.K. SOOD FCA
M.No 080655

**For SWISS MILITARY CONSUMER GOODS LIMITED**

Swiss Military Consumer Goods Limited NEW DELHI

**ASHOK KUMAR SAWHNEY**
**CHAIRMAN**

**Date :- May 09, 2023**
**Place:- New Delhi**

SWISS MILITARY

# 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, 2023**

**(Rs. in Lacs)**

| Particulars | CONSOLIDATED | STANDALONE | |
|---|---|---|---|
| | As at 31st March, 2023 | As at 31st March, 2023 | As at 31st March, 2022 |
| | Audited | Audited | Audited |
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| (a) Property, Plant and Equipment | 136.50 | 105.12 | 51.64 |
| (b) Financial Assets | | | |
| i) Investments | - | 418.99 | 418.99 |
| (c) Deferred tax assets (net) | 0.28 | - | 0.16 |
| **Total Non-Current Assets** | **136.78** | **524.11** | **470.79** |
| **Current Assets** | | | |
| (a) Inventories | 1,747.47 | 1,729.20 | 476.28 |
| (b) Financial Assets | | | |
| i) Trade Receivables | 1,661.81 | 1,427.55 | 723.92 |
| ii) Cash and Cash Equivalents | 2,747.61 | 2,391.44 | 525.19 |
| iii) Other financial assets | 149.26 | 149.26 | 22.41 |
| (c) Other Current Assets | 1,019.84 | 1,009.76 | 452.37 |
| **Total Current Assets** | **7,325.99** | **6,707.21** | **2,200.17** |
| **TOTAL ASSETS** | **7,462.77** | **7,231.32** | **2,670.96** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| a) Equity Share Capital | 3,931.88 | 3,931.88 | 1,965.94 |
| b) Other Equity | 2,851.19 | 2,674.32 | (300.92) |
| **Total Equity** | **6,783.07** | **6,606.20** | **1,665.02** |
| **LIABILITIES** | | | |
| **Non Current Liabilities** | | | |
| (a) Deferred tax liabilities (net) | - | 0.14 | - |
| **Current Liabilities** | | | |
| (a) Financial Liabilities | | | |
| i) Borrowings | - | - | 675.00 |
| ii) Trade payables | 546.99 | 509.09 | 255.01 |
| iii) Other Financial Liabilities | 40.33 | 36.98 | 45.02 |
| (b) Other Current Liabilities | 84.23 | 74.02 | 30.91 |
| (c) Current Tax Liabilities (Net) | 8.15 | 4.89 | - |
| **Total Current Liabilities** | **679.70** | **625.12** | **1,005.94** |
| **TOTAL EQUITY AND LIABILITIES** | **7,462.77** | **7,231.32** | **2,670.96** |

B.K. SOOD FCA
M.N 080855

B. K. SOOD & CO. Chartered Accountants FRN: 000948N NEW DELHI

**Date :- May 09, 2023**

**Place:- New Delhi**

**For SWISS MILITARY CONSUMER GOODS LIMITED**

Swiss Military Consumer Goods Limited NEW DELHI

**ASHOK KUMAR SAWHNEY**

**CHAIRMAN**

SWISS MILITARY

# 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, 2023**

**(Rs. in Lacs)**

| Particulars | CONSOLIDATED | STANDALONE | |
|---|---|---|---|
| | For the year ended 31st March, 2023 | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
| Profit / (Loss) before tax | 786.18 | 652.80 | 274.55 |
| **Adjustments for:** | | | |
| Depreciation | 22.30 | 14.92 | 3.82 |
| Interest Income on Fixed Deposit | (68.21) | (63.08) | (2.07) |
| Exchange fluctuation (net) | (2.36) | (2.36) | (0.78) |
| Profit on sale of Property, Plant & Equipment (net) | - | - | (18.73) |
| **Operating (Loss) / Profit before working capital changes** | **737.91** | **602.28** | **256.79** |
| **Changes in Working Capital** | | | |
| **Adjustments for (Increase) / Decrease in Operating Assets** | | | |
| Inventories | (1,238.99) | (1,252.92) | (425.55) |
| Trade Receivables | (708.20) | (703.63) | (628.47) |
| Other financial assets | (58.58) | (126.86) | (11.62) |
| Other current assets | (558.10) | (558.10) | (421.01) |
| Income Tax Assets (net) | 0.71 | 0.71 | - |
| **Adjustments for Increase / (Decrease) in Operating Liabilities** | | | |
| Trade payables | 254.08 | 254.08 | 253.48 |
| Other Financial Liabilities | (8.04) | (8.04) | 41.41 |
| Other Current Liabilities | 88.88 | 43.12 | 30.48 |
| Income tax liabilities (net) | 4.89 | 4.89 | - |
| **Cash Generated / (used in) from Operating Activities** | **(1,485.44)** | **(1,744.47)** | **(904.49)** |
| Tax Paid | (168.65) | (134.69) | - |
| **Net Cash Generated / (used in) from Operating Activities (A)** | **(1,654.09)** | **(1,879.16)** | **(904.49)** |
| **Cash flow from Investing Activities** | | | |
| Interest Income on Fixed Deposit | 68.21 | 63.08 | 2.07 |
| Exchange fluctuation (net) | 2.36 | 2.36 | 0.78 |
| Payment for Purchase PPE | (69.72) | (68.39) | (54.51) |
| From Non-Current Investment | - | - | (267.95) |
| Sale of PPE | - | - | 20.00 |
| **Net Cash from / (used in) Investing Activities (B)** | **0.85** | **(2.95)** | **(299.61)** |
| **Cash flow from Financing Activities** | | | |
| Proceeds from Rights issue | 4,423.36 | 4,423.36 | 982.97 |
| Proceeds from Borrowings | (675.00) | (675.00) | 675.00 |
| **Net cash from / (used in) Financing Activities (C)** | **3,748.36** | **3,748.36** | **1,657.97** |
| **Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)** | **2,095.12** | **1,866.25** | **453.87** |
| Cash & Cash equivalents at beginning of the period | 652.49 | 525.19 | 71.32 |
| Cash & Cash equivalents at end of the period | 2,747.61 | 2,391.44 | 525.19 |

B.K. SOOD & CO. Chartered Accountants FRN: 000948N NEW DELHI

B.K. SOOD FCA M.No 080455

**Date :- May 09, 2023**

**Place:- New Delhi**

**For SWISS MILITARY CONSUMER GOODS LIMITED**

Swiss Military Consumer Goods Limited NEW DELHI

**ASHOK KUMAR SAWHNEY**

**CHAIRMAN**

SWISS MILITARY

## Notes to Financial Results :

1. These standalone and consolidated financial results for the quarter and year ended 31st March, 2023, 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 09th May, 2023, 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 i.e., AAA Shenyang Container Seal Pvt. Ltd. have been prepared in accordance with Ind AS 110 consolidated financial statements. Since AAA Shenyang Container Seal Pvt. Ltd. has become wholly owned subsidiary of the company during the financial year 2022-23, therefore results for the corresponding quarter and year ended as on 31st March 2022 are not consolidated.

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 Board of Directors have recommended, subject to the approval of the equity shareholders at the ensuing Annual General Meeting, a dividend on equity shares of 8% i.e. Rs. 0.16 per Equity Share.

6. The Company had allotted 9,82,96,996 equity shares of Rs. 2/- each, at a price of Rs. 4.50/- per share (including premium of Rs. 2.50/- per equity share) on September 07, 2022 on Rights basis pursuant to letter of offer dated July 11, 2022. Thereafter, on September 08, 2022 and September 12, 2022, BSE Limited have accorded listing and trading approval respectively, for commencement of trading effective from September 13, 2022

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
M.No 080855

B. K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

**For SWISS MILITARY CONSUMER GOODS LIMITED**

Swiss Military Consumer Goods Limited NEW DELHI

**ASHOK KUMAR SAWHNEY**
**CHAIRMAN**

**Date :- May 09, 2023**
**Place:- New Delhi**

B.K. Sood & Co.
Chartered Accountants

Peer Reviewed Unit

712, Eros Apartments, 56, Nehru Place, New Delhi-110019
Ph. : 011-41306199, E-mail : bksoodca@gmail.com

**Independent Auditor's Report on Consolidated Annual 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

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Swiss Military Consumer Goods Limited ('the Parent Company') and its subsidiary, for the year ended March 31, 2023, 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.

2. 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 subsidiary, the Statement:

   i. The Statement includes the results of the AAA Shenyang container Seal Pvt. Ltd. (100% Subsidiary Company)

   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 subsidiary for the year ended 31 March 2023.

## Basis for Opinion

3. 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.

B. K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. 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 subsidiary 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 subsidiary, 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 subsidiary, 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.

5. In preparing the Statement, the respective Board of Directors of the companies included in the company and of its subsidiary, are responsible for assessing the ability of the company and of its subsidiary, 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 subsidiary or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Statement**

7. 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.

B.K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

8. 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 subsidiary, 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 subsidiary 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 subsidiary, 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.

9. 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.

B. K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

10. 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.

11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, 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**

B.K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

**(B.K. Sood)**
**Partner**
**M. No. 080855**
**UDIN:-** 23080855BGQJPL9437

**Place: New Delhi**
**Date: 09/05/2023**

B.K. Sood & Co.
Chartered Accountants

Peer Reviewed Unit

712, Eros Apartments, 56, Nehru Place, New Delhi-110019
Ph. : 011-41306199, E-mail : bksoodca@gmail.com

**Independent Auditor's Report on Standalone Annual 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**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Swiss Military Consumer Goods Limited (the "Company") for the year ended March 31, 2023 ("Statement"), attached herewith, 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").

2. 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 2023.

**Basis for Opinion**

3. 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.

B.K. SOOD & CO. FRN: 000948N NEW DELHI Chartered Accountants

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement has been prepared on the basis of the standalone annual 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.

5. 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.

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

**Auditor's Responsibilities for the Audit of the Statement**

7. 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.

8. 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.

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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.

9. 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.

10. 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**

11. The Statement includes the financial results for the quarter ended 31 March 2023, 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 & CO. FRN: 000948N NEW DELHI Chartered Accountants

**(B.K. Sood)**
**Partner**
**M. No. 080855**
**UDIN:-** 23080855BGQJPM3498

**Place: New Delhi**
**Date: 09/05/2023**

SWISS MILITARY

**May 09, 2023**

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"]**

**Ref: SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016**

Dear Sir/Madam,

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, 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, 2023.

Kindly take the above on record.

Thanking You,

For **SWISS MILITARY CONSUMER GOODS LIMITED**

VIJAY KALRA

Digitally signed by VIJAY KALRA
DN: c=IN, postalCode=121003, st=HARYANA, street=HOUSE NO. A-16,GROUND FLOOR ,FARIDABAD,ASHOKA ENCLAVE PART-2,SECTOR-37, 121003, l=FARIDABAD, o=Personal, serialNumber=b04070cd371839f51ca18531875dabd8d8227c72711881489df569d4498878f53c, pseudonym=84a8647c9ac04959961d2e59a52fd32e, 2.5.4.20=1fce9bf8156569f5d50f8332c0fbcd59649edfcc76f2a9ecbd6c79fe3253f1cb, email=KALRAVIJAYDEaGMAIL.COM, cn=VIJAY KALRA
Date: 2023.05.09 16:55:57 +05'30'

**VIJAY KALRA**
**CHIEF FINANCIAL OFFICER**