



**SWISS
MILITARY**

April 18, 2022

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at the meeting held on Monday, 18th April, 2022 have approved the Audited Financial Results of the Company, for the quarter and year ended 31st March, 2022.

Pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the statement of Audited Financial Results (Standalone) for the quarter and Financial year ended March 31, 2022 along with Auditors Report thereon. These are also being made available on the website of the Company, www.swissmilitaryshop.com.

The Statutory Auditors of the Company have issued Auditors' Report with an unmodified opinion on the Financial Results of the Company for the Financial Year ended March 31, 2022.

The Board meeting commenced at 12.00 P.M. and concluded at 1.10 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

(Erstwhile known as Network Limited)

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

Tel.: +91 11 41067060, www.swissmilitaryshop.com

CIN: L51100DL1989PLC034797



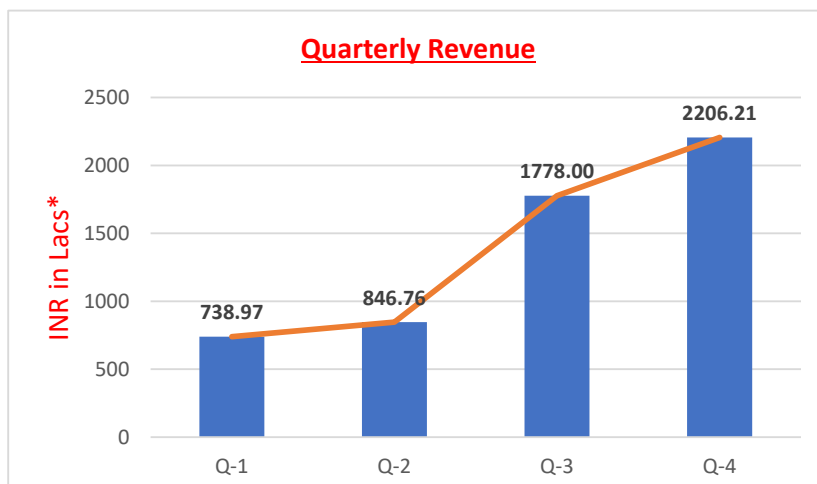
**SWISS
MILITARY**

KEY FINANCIAL HIGHLIGHTS

- ❖ Net Profit after tax for FY 21-22 grows 10630.86% YoY basis.
- ❖ EBIDTA for FY 21-22 grows by 8248.55% YoY basis.
- ❖ Total Revenue for FY 21-22 grows 963.13% YoY Basis.

Swiss Military Consumer Goods Limited has achieved a total revenue of Rs. 2206.21 lacs and net profit of Rs. 123.58 lacs for 4th Quarter of FY 2021-22 and for Financial Year 21-22 total revenue of Rs. 5569.94 lacs and net profit of Rs. 274.71 lacs.

THE QUARTERLY NET PROFIT AND REVENUE COMPARISON FOR THE FINANCIAL YEAR 2021-2022



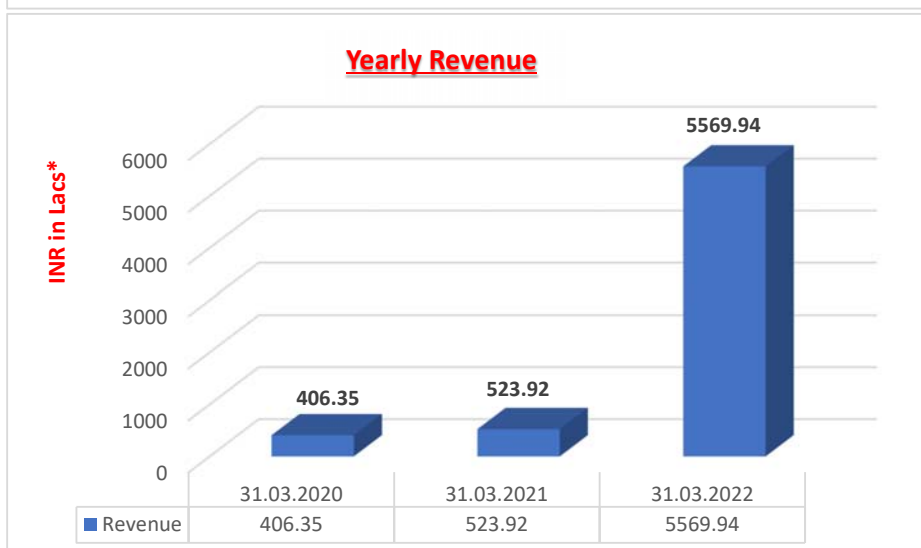
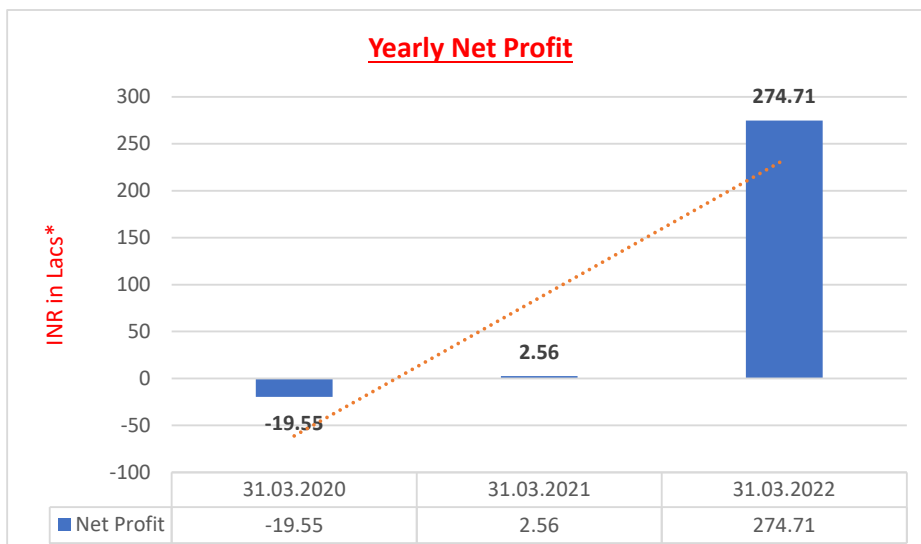


**SWISS
MILITARY**

During the financial year 2021-22 the company has earned a net profit of INR 274.71 lacs in comparison of net profit earned during the year 2020-21 which was INR 2.56 lacs and thereby showing a record growth of nearly 10630.86%

The Company has recorded a turnover of INR 5569.94 Lacs during the financial year 2021-22 in comparison of turnover of INR 523.92 Lacs during the financial year 2020-21. The growth in the turnover was recorded as 963.13%.

YEARLY NET PROFIT AND REVENUE COMPARISON FOR THE LAST THREE FINANCIAL YEARS





**SWISS
MILITARY**

The Company has out beaten the Covid impact during the year and gave comparatively tremendous results and from being a loss-making company, at the time when new promoters took over this company, now it has become a profit-making venture in very short span of time.

During the year as part of new initiatives company have started operating in the category of lifestyle products, Small Home Appliances & Men's Innerwear segment under the internationally renowned and celebrated brand "SWISS MILITARY"

The Company has also acquired 100% equity shares of profit-making venture AAA Shenyang Container Seal Pvt Ltd. a company engaged in the business of RFID e-seals and other security seals.

To promote the brand and category of Men's Innerwear segment Company roped in celebrity Bollywood Star Randeep Huda as our brand Ambassador. The star's image of a sensible, stylish yet rugged Indian Male is perfectly in sync with the brand ethos and will set an accurate intended impression on the minds of its target audience. This would help Swiss Military to do justice to its massive expansion plans by grabbing maximum eyeballs and market share within a short span of time.

Recently company launched a programme called:



The Company believes that, A brand or an ideology is only as big as the people who believe & strive in by, namely its Associates & Partners. Company not only recognizes this fact but is obsessed by it!

The management is working towards ever evolving growth model in the years ahead and in the process of developing new product range in its existing product portfolio, expanding the markets, expending scale of operations and to achieve these goals set by the management, it has been decided to raise funds by way of a rights issue of 9,82,96,996 Equity Shares of face value of Rs. 2/- each to be issued at a price of Rs. 4.50/- per fully paid up Equity Share (including a premium of Rs. 2.50/- per fully paid up Equity Share) in the right entitlement ratio of 1:1 to the eligible shareholders as on the record date to be decided for this purpose, for an aggregate amount of Rs. 44,23,36,482/- subject to applicable regulatory and statutory approvals.



**SWISS
MILITARY**

SWISS MILITARY CONSUMER GOODS LIMITED

(Erstwhile known as Network 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 31st March, 2022

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-audited	Audited	Audited	Audited
1	Revenue from Operations	2191.04	1,775.72	325.18	5549.68	519.42
2	Other Income	15.17	2.28	2.46	20.26	4.50
3	Total Income (1+2)	2206.21	1,778.00	327.64	5569.94	523.92
4	Expenses					
	(a) Purchases/ Operating Expenses	1987.51	1,403.95	330.17	5496.37	514.05
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(20.54)	205.12	(40.41)	(425.55)	(39.91)
	(c) Employee benefits expense	33.66	18.93	5.75	68.34	17.35
	(d) Depreciation and amortization expense	2.88	0.61	0.14	3.82	0.55
	(e) Finance costs	-	-	-	-	-
	(f) Other expenses	79.28	66.40	8.84	171.14	29.32
	Total Expenses	2,082.79	1,695.01	304.49	5,314.12	521.36
5	Profit / (Loss) before exceptional items and Tax (3- 4)	123.42	82.99	23.15	255.82	2.56
6	Exceptional items	-	18.73	-	18.73	-
7	Profit / (Loss) before tax (5+6)	123.42	101.72	23.15	274.55	2.56
8	Tax expense					
	1) Current Tax	-	-	-	-	-
	2) Deferred Tax	(0.16)	-	-	(0.16)	-
9	Net Profit / (Loss) for the period (7-8)	123.58	101.72	23.15	274.71	2.56
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the Period (9+10)					
11	(comprising profit/loss) and other Comprehensive income for the period)	123.58	101.72	23.15	274.71	2.56
12	Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)	1,965.94	1,965.94	982.97	1,965.94	982.97
13	Other Equity (Excluding Revaluation Reserve)				(300.92)	(575.63)
14	Earnings per share (Face Value of Rs. 2/- per share) not annualised :					
	(a) Basic	0.13	0.10	0.05	0.28	0.01
	(b) Diluted	0.13	0.10	0.05	0.28	0.01

For SWISS MILITARY CONSUMER GOODS LIMITED

Date :-18/04/2022

Place:- New Delhi



ASHOK KUMAR SAWHNEY

DIRECTOR



**SWISS
MILITARY**

SWISS MILITARY CONSUMER GOODS LIMITED

(Erstwhile known as Network 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, 2022

(Rs. in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	51.64	2.22
Financial Assets		
Investments	418.99	151.04
Income tax asset (net)	0.16	-
Total Non-Current Assets	470.79	153.26
Current Assets		
Inventories	476.28	50.73
Financial Assets		
Trade Receivables	723.92	95.45
Cash and Cash Equivalents	525.19	71.32
Other financial assets	22.41	10.79
Other current assets	452.37	31.36
Total Current Assets	2,200.17	259.65
TOTAL ASSETS	2,670.96	412.91
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,965.94	982.97
Other Equity	(300.92)	(575.63)
Total Equity	1,665.02	407.34
Liabilities		
Current Liabilities		
Financial Liabilities		
Borrowings	675.00	-
Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	23.04	1.53
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	231.97	-
Other Financial Liabilities	45.02	3.61
Other Current Liabilities	30.91	0.43
Total Current Liabilities	1,005.94	5.57
TOTAL EQUITY AND LIABILITIES	2,670.96	412.91

Date :- 18/04/2022

Place:- New Delhi



For SWISS MILITARY CONSUMER GOODS LIMITED

ASHOK KUMAR SAWHNEY
DIRECTOR



**SWISS
MILITARY**

SWISS MILITARY CONSUMER GOODS LIMITED

(Erstwhile known as Network Limited)

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

CIN : L51100DL1989PLC034797

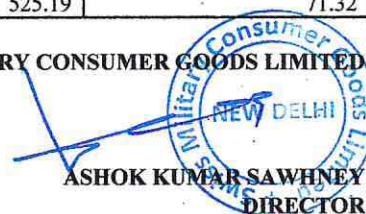
Audited Cash Flow Statement for the year ended 31st March, 2022

(Rs. in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Profit / (Loss) before tax	274.55	2.56
Adjustments for:		
Depreciation	3.82	0.56
Interest Income on Fixed Deposit	(2.07)	(2.44)
Exchange fluctuation (net)	(0.78)	-
Profit on sale of Property, Plant & Equipment (net)	(18.73)	-
Property, Plant & Equipment write off	-	0.03
Property, Plant & Equipment write back	-	(1.27)
Operating (Loss) / Profit before working capital changes	256.79	(0.56)
Change in Working Capital		
Adjustments for (Increase) / Decrease in Operating Assets		
Inventories	(425.55)	(39.92)
Trade Receivables	(628.47)	(87.35)
Other financial assets	(11.62)	0.74
Other current assets	(421.01)	71.21
Adjustments for Increase / (Decrease) in Operating Liabilities		
Trade payables	253.48	(39.83)
Other Financial Liabilities	41.41	3.61
Other Current Liabilities	30.48	(1.17)
Net Cash Generated / (used in) from Operating Activities (A)	(904.49)	(93.27)
Cash flow from Investing Activities		
Interest Income on Fixed Deposit	2.07	2.44
Exchange fluctuation (net)	0.78	-
Payment for Purchase PPE	(54.51)	(0.50)
From Non-Current Investment	(267.95)	-
Sale of PPE	20.0	-
Net Cash from / (used in) Investing Activities (B)	(299.61)	1.94
Cash flow from Financing Activities		
Proceeds from Rights issue	982.97	-
Proceeds from Borrowings	675.00	-
Net cash from / (used in) Financing Activities (C)	1,657.97	-
Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)	453.87	(91.33)
Cash & Cash equivalents at beginning of the year	71.32	162.65
Cash & Cash equivalents at end of the year	525.19	71.32

For SWISS MILITARY CONSUMER GOODS LIMITED

Date :-18/04/2022
Place:- New Delhi





**SWISS
MILITARY**

Notes to Financial Results :

1. The above results for the quarter and year ended 31st March, 2022 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 18th April, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. There being no subsidiary of the company, the above results are prepared on standalone basis.
4. The Company is in the process of fund raising by way of a rights issue of 9,82,96,996 Equity Shares of face value of Rs. 2/- each to be issued at a price of Rs. 4.50/- per fully paid up Equity Share (including a premium of Rs. 2.50/- per fully paid up Equity Share) in the right entitlement ratio of 1:1 to the eligible shareholders as on the record date to be decided for this purpose, for an aggregate amount of Rs. 44,23,36,482/- subject to applicable regulatory and statutory approvals.
5. The Company, in order to fund and support the present and new business verticals and also owing to business considerations, opted to raise interest free unsecured loans amounting to Rs. 6.75 Crore, from M/s Anushi Retail LLP, one of the Promoters of our Company.
6. The Company has made an advance payment of Rs. 4,18,99,280/- (Rupees Four Crore Eighteen Lakh Ninety Nine Thousand Two Hundred Eighty only) stood in the financial statements of the company as on 31st March 2022, towards acquisition of 100% equity shares of AAA Shenyang Container Seal Pvt Ltd. a company engaged in the business of RFID e-seals and other security seals.
7. The Company had allotted 491,48,498 equity shares of Rs. 2/- each on December 21, 2021 on Rights basis pursuant to letter of offer dated November 01, 2021 during the year.
8. The Company has unabsorbed business losses/depreciation, which according to the management will be used to setoff taxable profit arising from the operations of the Company, as per the applicable provisions of Income Tax Act and rules made thereunder. Accordingly, no provision for income tax has been made in the financial statements of the company during the year, .
9. 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.
10. In view of COVID-19 pandemic, considering the current internal and external factors, the Company has made assessment of its liquidity position / cash flow for the next one year and of the carrying values of assets as at March 31, 2022 and has concluded that there are no adjustments required in these financial results. The Company continues to monitor the future economic conditions.
11. The Figures for the Quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of full financial year and unaudited year to date figures up to the previous quarter, which were subjected to a limited review.
12. The MCA vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from April 1, 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers, wherever it is applicable
13. Previous year figures have been regrouped / rearranged whenever considered necessary.

For SWISS MILITARY CONSUMER GOODS LIMITED

**Date :-18/04/2022
Place:- New Delhi**



**ASHOK KUMAR SAWHNEY
DIRECTOR**



Independent Auditor's Report on Quarterly and Year to Date Audited 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 of
Swiss Military Consumer Goods Limited

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Swiss Military Consumer Goods Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("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").

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

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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 Standalone Financial Results" 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 statements 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 Standalone Financial Results

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.

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 Standalone Financial Results

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- 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 financial results 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company. We remain solely responsible for our audit opinion.

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 results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For B.K. Sood & Co.
Chartered Accountants
FRN. 000948N



CA Nitin Jain
Partner
MN. 089895

Place: New Delhi
Date: 18/04/2022

Unique Document Identification Number (UDIN) for this document is **22089895AHGEOE6374**



**SWISS
MILITARY**

April 18, 2022

To
BSE Limited
Corporate Relationship Department,
P.J. Tower, Dalal Street, Fort
Mumbai- 400001

DECLARATION

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that Statutory Auditor of the Company M/s B.K. Sood & Co., Chartered Accountants have issued an Audit Report with unmodified opinion(s) on the audited financial results of the Company for the year ended on 31st March, 2022.

Thanking You,

For **SWISS MILITARY CONSUMER GOODS LIMITED**




**ASHOK KUMAR SAWHNEY
DIRECTOR**

SWISS MILITARY CONSUMER GOODS LIMITED

(Erstwhile known as Network Limited)

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

Tel.: +91 11 41067060, www.swissmilitaryshop.com

CIN: L51100DL1989PLC034797