

**May 22, 2024**

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, 22<sup>nd</sup> May, 2024 following decisions were taken:

1. Adoption and approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024. 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, 2024, are enclosed herewith
2. Recommendation of Final Dividend @ 5% i.e., Rs. 0.10/- per Equity Share. The dividend will be paid by the Company to the shareholders within 30 days from the date of approval of the same by the shareholders at the ensuing Annual General Meeting of the Company. Further, the details with respect to date of the Annual General Meeting, record date for payment of dividend and the date of payment of such dividend will be informed in due course.
3. Approval for availing Term Loan and Overdraft facility from ICICI Bank up to Rs. 25 crores, to acquire land & Building for new manufacturing facility of luggage & travel gear.
4. Approval for investment upto Rs. 24.51 Crore in to wholly owned subsidiary Company i.e. SM Travel Gear Private Limited for acquisition of plant & machinery for a new manufacturing facility of luggage & travel gear and also to meet the working capital requirements of the new plant.

**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



5. Approval for granting 6,13,000 Employee Stock Options (ESOP) to the eligible employees of the Company.

The results are also being made available on the website of the Company, [www.swissmilitaryshop.com](http://www.swissmilitaryshop.com).

The Board meeting commenced at 11.00 A.M. and concluded at 01.15 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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## KEY FINANCIAL HIGHLIGHTS

### Consolidated Basis:

<b>Financials</b> <i>(INR Lakhs)</i>	<b>FY2023-24</b>	<b>FY2022-23</b>	<b>YoY Growth</b>	<b>Q4 FY 2023-24</b>	<b>Q3 FY 2023-24</b>	<b>QoQ Growth</b>
Revenue	18791.54	12999.94	44.55%	5408.89	4973.90	8.75%
EBT	1121.97	786.18	42.71%	320.18	314.14	1.92%

### Standalone Basis:

<b>Financials</b> <i>(INR Lakhs)</i>	<b>FY2023- 24</b>	<b>FY2022- 23</b>	<b>YoY Growth</b>	<b>Q4 FY 2023- 24</b>	<b>Q3 FY 2023- 24</b>	<b>QoQ Growth</b>
Revenue	18122.99	12,220.81	48.30%	5248.53	4815.12	9%
EBT	1076.32	652.79	64.88%	295.08	288.20	2.39%

We have achieved another strong financial quarter, thanks to robust turnover growth and significant strategic initiatives. Swiss Military is debt-free and asset-light Company with a very strong research-based approach to solving customer problems. We can truly attribute our success so far to the resilience and commitment of our resilient team members.

Swiss Military has been hyper focused on maintaining its brand legacy while being deeply committed to fostering innovation and championing sustainability. With an unwavering attention to customer satisfaction, streamlined operations & product development, we do believe we can provide excellent value to customers at reasonable prices while optimising returns to our shareholders.

### Dividend Proposal:

We are pleased to announce that the Company is proposing to declare a dividend at the rate of 5% i.e., Rs. 0.10/- per share on the paid-up equity capital of the company for the financial year 2023-24, subject to approval of shareholders at ensuing Annual General Meeting.

This decision reflects our commitment to creating value for our shareholders and our confidence in the company's robust financial strength and performance.



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### Strategic Developments and Capital Initiatives:

#### 1. Rights Issue Announcement:

The Company is in the process of fund raising by way of a rights issue of 3,93,18,798 Equity Shares (Face value of Rs. 2/- each), to be issued at a price of Rs. 12.50/- per fully paid-up Equity Share (including a premium of Rs. 10.50/- per fully paid-up Equity Share) in the right entitlement ratio of 1:5 to the eligible shareholders as on record date (to be decided for this purpose), for an aggregate amount of Rs. 49.15 Crore, subject to applicable regulatory & statutory approvals.

These funds will support our incremental working capital needs & strategic expansions, particularly the establishment of a new manufacturing facility through our wholly-owned subsidiary, SM Travel Gear Private Limited.

#### 2. Utilization of Funds:

<b>Particulars</b>	<b>Amount (in Rs. Lakh)</b>
To meet the incremental working capital requirement of the Company	1971.41
To invest/infuse funds in our wholly owned subsidiary namely SM Travel Gear Private Limited, for acquisition of plant & machinery for a new manufacturing facility dedicated to producing high-quality luggage & travel gear and also to meet the working capital requirements of the new plant.	2450.58
General Corporate Purposes	457.86
Issue related expenses	35.00
<b>Gross Proceeds from the Issue</b>	<b>4914.85</b>

#### 3. Acquisition of Strategic Assets:

Till the time funds are raised in the Issue, Promoters may infuse funds in the form of unsecured loans into the Company, if any capital expenditure is required to be done or any working capital is required to be injected into the Company or its wholly owned subsidiary, SM Travel Gear Private Limited, in line with the objects of the Proposed Rights Issue. The unsecured loans provided by promoters towards the achievement of the objects of the Issue can be adjusted towards subscription for their entitlement in the Rights Issue and also towards additional subscription, if any.



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The company entered an Agreement to Sell, for acquiring a strategically located land & building in Sector 24 of the Industrial Hub at Faridabad, Haryana. This acquisition involves land and building with an approximate area of 1.21 acres & a built-up area of about 85,000 sq. feet, being purchased for INR 29.53 Crores.

This acquisition marks a pivotal step in our strategic expansion, aligning with the 'Make in India' initiative. The land & building is earmarked for new manufacturing facility for high-quality luggage and travel gear, intended to cater to both Domestic and International markets. This will enhance our capability to meet exponentially growing market demand for our products as well as expand our market footprint globally.

#### 4. Details of Proposed New Manufacturing Facility:

- Capacity: Approx. 10 lakh pcs per year
- Completion Target: On or before December 31, 2024.
- Total Investment: Upto INR 56.51 Crores (inclusive of land, building, plant, machinery, and working capital)
- Financing Details:
  - Internal accruals: Upto INR 12.00 Crores
  - Term Loan: Upto INR 20.00 Crores from ICICI Bank
  - Proceeds from proposed Rights Issue: Upto INR 24.51 Crores

#### 5. Expected Benefits from Proposed New Manufacturing Facility:

This strategic investment in proposed manufacturing facility will be a steep step towards product innovation and growth. The new manufacturing facility represents a pivotal investment in Company's future and positions the Company for sustained success in the dynamic & ever-growing Travel Gear market.

This proposed investment in the Manufacturing facility will offer several benefits, both tangible and intangible:

1. **Revenue Generation:** Having Company's own manufacturing facility will be a profitable venture. Revenue from sales can be a significant benefit.
2. **Cost Savings:** The facility will produce products at a lower cost compared to sourcing it from external suppliers, it can lead to cost savings in the long run.



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3. **Control Over Quality:** With an in-house manufacturing facility, Company will have direct control over the production process, ensuring that the quality of the products meets our standards and specifications.
4. **Customization:** Having our own manufacturing facility allows company to customize products according to customer preferences, which can be a competitive advantage in the market.
5. **Supply Chain Management:** Owning the manufacturing process gives Company better control over supply chain, reducing dependency on external suppliers and mitigating risks associated with supply chain disruptions.
6. **Brand Reputation:** Manufacturing our own luggage can enhance our brand reputation, signalling to customers that we have control over the entire production process and ensuring quality standards are met.
7. **Vertical Integration:** Owning the manufacturing facility will vertically integrates business operations, potentially leading to increased efficiency and flexibility in responding to market demands.
8. **Research and Development:** Investing in a manufacturing facility provides opportunities for research and development, allowing for innovation in materials, design, and production processes.
9. **Sustainability:** By owning the manufacturing process, Company can implement sustainable practices and reduce environmental impact, aligning with growing consumer preferences for eco-friendly products.

### **Future Strategic Focus:**

Looking forward, we remain committed to leveraging our strengths to explore new markets and further enhance our product lines.

Our strategic objectives for the upcoming year include:

1. **Expanding Market Reach:** We aim to penetrate deeper into emerging markets, enhancing our global footprint and responding to the increasing demand for high-quality travel gear and accessories.
2. **Product Innovation:** Our focus will continue on innovation, driven by consumer insights and technological advancements. We will enhance our product offerings to meet the evolving needs of our customers, ensuring we stay ahead of industry trends.



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3. **Operational Excellence:** We will continue to streamline our operations to improve efficiency and reduce costs. Our investment in the new manufacturing facility is expected to significantly contribute to these efforts by localizing production and minimizing logistical overheads.
4. **Sustainability Initiatives:** In alignment with global trends and consumer preferences, we will intensify our efforts towards sustainability. This includes optimizing our manufacturing processes and exploring eco-friendly materials and technologies.
5. **Strengthening Brand Equity:** We will invest in marketing strategies and brand-building activities to further solidify Swiss Military's position as a leader in the market. Enhancing our brand perception will remain a key focus to attract new customers and retain existing ones.

### **Reflection and Appreciation:**

We are proud to announce that our company has not only met but exceeded expectations in terms of revenue, profitability, and growth. This success is a testament to the collective efforts of each and every individual within our organization.

As we reflect on the achievements of the past year, it is important to acknowledge the challenges we have faced and the lessons we have learned. These financial results provide us with a solid foundation upon which to build and grow in the coming year.

We want to express our gratitude to each member of the board for their guidance, expertise, and unwavering support. Together, we have steered the company in the right direction, and We are confident that with our continued collaboration, we will achieve even greater success in the future.

In conclusion, the path ahead is promising, and our strategic plans are set to position Swiss Military for even greater success. We are confident that with our continued collaboration, innovative spirit, and commitment to excellence, we will achieve remarkable results and continue to deliver exceptional value to our shareholders and customers.

Thank You

**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, 2024

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

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	5,408.89	4,973.90	3,926.90	18,791.54	12,999.94
	(b) Other Income	39.29	36.02	52.75	163.90	87.97
	<b>Total Income</b>	<b>5,448.18</b>	<b>5,009.92</b>	<b>3,979.65</b>	<b>18,955.44</b>	<b>13,087.91</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchases/ Operating Expenses	4,870.84	4,214.90	3,203.75	16,145.73	12,030.33
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(339.22)	(89.92)	74.11	(449.34)	(1,238.99)
	(c) Employee benefits expense	163.82	178.60	160.80	697.25	533.02
	(d) Depreciation and amortization expense	6.25	4.41	6.57	23.01	22.30
	(e) Finance costs	2.29	-	-	2.29	-
	(f) Other expenses	424.02	387.79	310.08	1,414.53	955.07
	<b>Total Expenses</b>	<b>5,128.00</b>	<b>4,695.78</b>	<b>3,755.31</b>	<b>17,833.47</b>	<b>12,301.73</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>320.18</b>	<b>314.14</b>	<b>224.34</b>	<b>1,121.97</b>	<b>786.18</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>320.18</b>	<b>314.14</b>	<b>224.34</b>	<b>1,121.97</b>	<b>786.18</b>
<b>6</b>	<b>Tax expense</b>					
	1) Current Tax	82.60	81.17	58.50	286.56	168.65
	2) Deferred Tax	0.37	0.46	(0.32)	0.56	(0.09)
	<b>Total tax expense</b>	<b>82.97</b>	<b>81.63</b>	<b>58.18</b>	<b>287.12</b>	<b>168.56</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>237.21</b>	<b>232.51</b>	<b>166.16</b>	<b>834.85</b>	<b>617.62</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>237.21</b>	<b>232.51</b>	<b>166.16</b>	<b>834.85</b>	<b>617.62</b>
<b>10</b>	<b>Profit attributable to :</b>					
	- Equity holders of the parent	237.21	232.51	166.16	834.85	617.62
	- Non Controlling Interest	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income Attributable to:</b>					
	- Equity holders of the parent	237.21	232.51	166.16	834.85	617.62
	- Non Controlling Interest	-	-	-	-	-
<b>12</b>	<b>Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>
<b>13</b>	<b>Other Equity (Excluding Revaluation Reserve)</b>				<b>3,348.25</b>	<b>2,851.19</b>
<b>14</b>	<b>Earnings per share (Face Value of Rs. 2/- per share) not annualised :</b>					
	(a) Basic	0.12	0.12	0.08	0.42	0.31
	(b) Diluted	0.12	0.12	0.08	0.42	0.31

Date :- May 22, 2024

Place:- New Delhi

BK  
B.K. SOOD  
FCA.  
M.No 080855



For SWISS MILITARY CONSUMER GOODS LIMITED

ASHOK KUMAR SAWHNEY  
CHAIRMAN

UDIN 24080855 BKFINV9290





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**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, 2024

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

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	5,248.53	4,815.12	3,736.37	18,122.99	12,220.81
	(b) Other Income	36.82	34.55	48.36	238.38	82.65
	<b>Total Income</b>	<b>5,285.35</b>	<b>4,849.67</b>	<b>3,784.73</b>	<b>18,361.37</b>	<b>12,303.46</b>
2	<b>Expenses</b>					
	(a) Purchases/ Operating Expenses	4,761.63	4,088.61	3,101.57	15,683.13	11,461.33
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(346.67)	(81.45)	38.17	(445.77)	(1,252.92)
	(c) Employee benefits expense	147.53	166.53	150.93	646.92	494.81
	(d) Depreciation and amortization expense	5.75	3.91	4.72	19.01	14.92
	(e) Finance costs	2.29	-	-	2.29	-
	(f) Other expenses	419.74	383.87	305.73	1,379.47	932.53
	<b>Total Expenses</b>	<b>4,990.27</b>	<b>4,561.47</b>	<b>3,601.12</b>	<b>17,285.05</b>	<b>11,650.67</b>
3	<b>Profit / (Loss) before exceptional items and Tax (1- 2)</b>	<b>295.08</b>	<b>288.20</b>	<b>183.61</b>	<b>1,076.32</b>	<b>652.79</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>295.08</b>	<b>288.20</b>	<b>183.61</b>	<b>1,076.32</b>	<b>652.79</b>
6	<b>Tax expense</b>					
	1) Current Tax	76.31	74.72	48.15	254.36	134.69
	2) Deferred Tax	0.24	0.22	(0.23)	0.18	0.29
	<b>Total tax expense</b>	<b>76.55</b>	<b>74.94</b>	<b>47.92</b>	<b>254.54</b>	<b>134.98</b>
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>218.53</b>	<b>213.26</b>	<b>135.69</b>	<b>821.78</b>	<b>517.81</b>
8	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>218.53</b>	<b>213.26</b>	<b>135.69</b>	<b>821.78</b>	<b>517.81</b>
12	<b>Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each)</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>	<b>3,931.88</b>
13	<b>Other Equity (Excluding Revaluation Reserve)</b>				<b>3,158.31</b>	<b>2,674.32</b>
14	<b>Earnings per share (Face Value of Rs. 2/- per share) not annualised :</b>					
	(a) Basic	0.11	0.11	0.07	0.42	0.26
	(b) Diluted	0.11	0.11	0.07	0.42	0.26

Date :-May 22, 2024

Place:- New Delhi

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B.K SOOD  
FCA  
M.No 080855



For SWISS MILITARY CONSUMER GOODS LIMITED

*(Signature)*

ASHOK KUMAR SAWHNEY  
CHAIRMAN



UDIN 24080855 BK FIN 5690

**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, 2024

(Rs. In Lacs)

Particulars	CONSOLIDATED		STANDALONE	
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant and Equipment	141.85	136.50	110.12	105.12
(b) Financial Assets				
i) Investments	-	-	419.99	418.99
(c) Income tax assets (net)	9.15	-	8.36	-
(d) Deferred tax assets (net)	-	0.28	-	-
<b>Total Non-Current Assets</b>	<b>151.00</b>	<b>136.78</b>	<b>538.47</b>	<b>524.11</b>
<b>Current Assets</b>				
(a) Inventories	2,196.81	1,747.47	2,174.97	1,729.20
(b) Financial Assets				
i) Trade Receivables	3,394.33	1,661.81	3,109.31	1,427.55
ii) Cash and Cash Equivalents	2,239.13	2,747.61	1,983.00	2,391.44
iii) Other financial assets	57.83	149.26	55.94	149.26
iv) Bank Balances other than Cash and Cash Equivalents	1.06		1.06	-
(c) Other Current Assets	1,089.17	1,019.84	1,061.07	1,009.76
<b>Total Current Assets</b>	<b>8,978.33</b>	<b>7,325.99</b>	<b>8,385.35</b>	<b>6,707.21</b>
<b>TOTAL ASSETS</b>	<b>9,129.33</b>	<b>7,462.77</b>	<b>8,923.82</b>	<b>7,231.32</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	3,931.88	3,931.88	3,931.88	3,931.88
b) Other Equity	3,371.48	2,851.19	3,181.55	2,674.32
<b>Total Equity</b>	<b>7,303.36</b>	<b>6,783.07</b>	<b>7,113.43</b>	<b>6,606.20</b>
<b>LIABILITIES</b>				
<b>Non Current Liabilities</b>				
i) Borrowings	16.61	-	16.61	-
(a) Deferred tax liabilities (net)	0.29	-	0.31	0.14
<b>Current Liabilities</b>				
(a) Financial Liabilities				
i) Trade payables	1,549.31	546.99	1,546.95	509.09
ii) Other Financial Liabilities	50.28	40.33	44.92	36.98
(b) Other Current Liabilities	209.48	84.23	201.60	74.02
(c) Current Tax Liabilities (Net)	-	8.15	-	4.89
<b>Total Current Liabilities</b>	<b>1,825.97</b>	<b>679.70</b>	<b>1,810.39</b>	<b>625.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,129.33</b>	<b>7,462.77</b>	<b>8,923.82</b>	<b>7,231.32</b>

For SWISS MILITARY CONSUMER GOODS LIMITED

Date :- May 22, 2024

Place :- New Delhi

*B.K. Sood*  
B.K. SOOD  
FCA  
M. 080855



*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, 2024

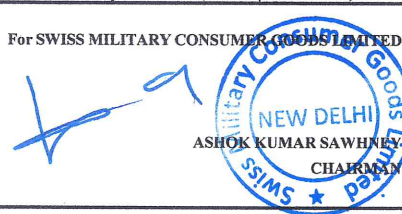
(Rs. in Lacs)

Particulars	CONSOLIDATED		STANDALONE	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit / (Loss) before tax	1121.97	786.18	1,076.32	652.80
<b>Adjustments for:</b>				
Depreciation	23.01	22.30	19.01	14.92
Interest Income on Fixed Deposit	(122.42)	(68.21)	(114.32)	(63.08)
Finance Cost	2.29	-	2.29	-
Exchange fluctuation (net)	0.98	(2.36)	1.45	(2.36)
Profit on sale of Property, Plant & Equipment (net)	0.08	-	-	-
<b>Operating (Loss) / Profit before working capital changes</b>	<b>1,025.91</b>	<b>737.91</b>	<b>984.75</b>	<b>602.28</b>
<b>Changes in Working Capital</b>				
<b>Adjustments for (Increase) / Decrease in Operating Assets</b>				
Inventories	(449.34)	(1,238.99)	(445.77)	(1,252.92)
Trade Receivables	(1,732.51)	(708.20)	(1,681.76)	(703.63)
Other financial assets	90.37	(58.58)	92.26	(126.86)
Other current assets	(69.33)	(558.10)	(51.32)	(558.10)
Income Tax Assets (net)	(9.15)	0.71	(8.36)	0.71
<b>Adjustments for Increase / (Decrease) in Operating Liabilities</b>				
Trade payables	1002.32	254.08	1,037.89	254.08
Other Financial Liabilities	9.95	(8.04)	7.94	(8.04)
Other Current Liabilities	125.23	88.88	127.56	43.11
Income tax Liabilities (net)	(8.15)	4.89	(4.89)	4.89
<b>Cash Generated / (used in) from Operating Activities</b>	<b>(14.70)</b>	<b>(1,485.44)</b>	<b>58.30</b>	<b>(1,744.48)</b>
Tax Paid	(286.56)	(168.65)	(254.36)	(134.69)
<b>Net Cash Generated / (used in) from Operating Activities (A)</b>	<b>(301.26)</b>	<b>(1,654.09)</b>	<b>(196.06)</b>	<b>(1,879.17)</b>
<b>Cash flow from Investing Activities</b>				
Interest Income on Fixed Deposit	122.42	68.21	114.32	63.08
Exchange fluctuation (net)	(0.98)	2.36	(1.45)	2.36
Payment for Purchase PPE	(36.92)	(69.72)	(32.49)	(68.39)
From Non- Current Investment	-	-	(1.00)	-
Receipt of PPE	8.48	-	8.48	-
<b>Net Cash from / (used in) Investing Activities (B)</b>	<b>93.00</b>	<b>0.85</b>	<b>87.86</b>	<b>(2.95)</b>
<b>Cash flow from Financing Activities</b>				
Proceeds from Rights issue	-	4,423.36	-	4,423.36
Dividend Paid	(314.55)	-	(314.55)	-
Finance Cost	(2.29)	-	(2.29)	-
Proceeds from Borrowings	16.61	(675.00)	16.61	(675.00)
<b>Net cash from / (used in) Financing Activities (C)</b>	<b>(300.23)</b>	<b>3,748.36</b>	<b>(300.23)</b>	<b>3,748.36</b>
<b>Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(508.49)</b>	<b>2,095.12</b>	<b>(408.43)</b>	<b>1,866.24</b>
Cash & Cash equivalents at beginning of the period	2,747.61	652.49	2,391.43	525.19
Cash & Cash equivalents at end of the period	2,239.13	2,747.61	1,983.00	2,391.43

Date:- May 22, 2024  
Place:- New Delhi



For SWISS MILITARY CONSUMER GOODS LIMITED



**Notes to Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2024 :**

1. These standalone and consolidated financial results for the quarter and year ended 31st March, 2024, 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 22nd May, 2024, 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 Board of Directors have recommended a dividend on equity shares of 5% i.e. Rs. 0.10 per Equity Share, subject to the approval of the equity shareholders at the ensuing Annual General Meeting.
6. The Company is in the process of fund raising by way of a rights issue of 3,93,18,798 Equity Shares of face value of Rs. 2/- each to be issued at a price of Rs. 12.50/- per fully paid up Equity Share (including a premium of Rs. 10.50/- per fully paid up Equity Share) in the right entitlement ratio of 1:5 to the eligible shareholders as on the record date to be decided for this purpose, for an aggregate amount of Rs. 49.15 Crore subject to applicable regulatory and statutory approvals.
7. Other income for the year ended March 31, 2024 incudes dividend received from subsidiary Company of Rs. 83.69 Lacs
8. 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
9. The above financial results are available on the website of the Company i.e. [www.swissmilitaryshop.com](http://www.swissmilitaryshop.com) and on the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com).
10. Previous period figures have been regrouped / rearranged whenever considered necessary.

Date: May 22, 2024  
Place:- New Delhi

Bk  
B.K-SOOD  
FCA  
M.No 080855



For SWISS MILITARY CONSUMER GOODS LIMITED



ASHOK KUMAR SAWHNEY  
CHAIRMAN





**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 subsidiaries, for the year ended March 31, 2024, 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 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 2024.

**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.





### **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 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.
5. 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.
6. 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**

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 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.
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.






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 2024, 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**  
**FRN: 000948N**

  
**B.K. Sood**  
**Partner**  
**M. No. 080855**  
**UDIN: 24080855BKFINV9290**



**Place: New Delhi**  
**Date: 22/05/2024**





801, Eros Apartments, 56, Nehru Place, New Delhi-110019  
Ph. : 011-41306199, 45019745, 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, 2024 ("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 2024.

**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.





**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.





- 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 2024, 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**  
**FRN.000948N**

  
**B.K. Sood**

**Partner**

**M. No. 080855**

**UDIN: 24080855BKFINU5690**



**Place: New Delhi**

**Date: 22/05/2024**



**May 22, 2024**

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 31<sup>st</sup> March, 2024.

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

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