



November 14, 2024

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

Sub: Outcome of Board Meeting held on November 14, 2024 – Un-Audited Financial Results for the quarter and half year ended on September 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held on Thursday, 14th November, 2024, have adopted and approved Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024.

The said un-audited Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited review report by the Statutory Auditors are enclosed herewith.

These results are also being uploaded on the Company's website at www.swissmilitaryshop.com.

The Board meeting commenced at 12.00 P.M. and concluded at 01.30 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

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

+91 11 41067060, info@swissmilitaryshop.com

www.swissmilitaryshop.com, CIN: L51100DL1989PLC034797

SWISS MILITARY CONSUMER GOODS LIMITED

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

CIN : L51100DL1989PLC034797

Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2024

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

| S. No. | Particulars | Quarter Ended | | | Half-Year Ended | | Year Ended |
|-----------|---|-----------------|-----------------|-----------------|------------------|-----------------|------------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 5,555.51 | 4638.86 | 4354.88 | 10,194.37 | 8,408.75 | 18,791.54 |
| | (b) Other Income | 19.40 | 17.89 | 45.13 | 37.29 | 88.59 | 163.90 |
| | Total Income | 5,574.91 | 4656.75 | 4400.01 | 10,231.66 | 8,497.34 | 18,955.44 |
| 2 | Expenses | | | | | | |
| | (a) Purchases/ Operating Expenses | 5,067.33 | 3763.17 | 3831.11 | 8,830.50 | 7,059.99 | 16,145.73 |
| | (b) Changes in inventories of finished goods, work in progress and stock in trade | (377.99) | 92.46 | (197.26) | (285.53) | (20.20) | (449.34) |
| | (c) Employee benefits expense | 206.45 | 205.18 | 176.98 | 411.63 | 354.83 | 697.25 |
| | (d) Depreciation and amortization expense | 6.97 | 6.61 | 5.26 | 13.58 | 12.35 | 23.01 |
| | (e) Finance costs | 2.62 | 0.35 | - | 2.97 | - | 2.29 |
| | (f) Other expenses | 391.14 | 356.55 | 328.25 | 747.69 | 602.72 | 1,414.53 |
| | Total Expenses | 5,296.52 | 4424.32 | 4,144.34 | 9,720.84 | 8,009.69 | 17,833.47 |
| 3 | Profit / (Loss) before exceptional items and Tax (1- 2) | 278.39 | 232.43 | 255.67 | 510.82 | 487.65 | 1,121.97 |
| 4 | Exceptional items | (23.77) | - | - | (23.77) | - | - |
| 5 | Profit / (Loss) before tax (3+4) | 254.62 | 232.43 | 255.67 | 487.05 | 487.65 | 1,121.97 |
| 6 | Tax expense | | | | | | |
| | 1) Current Tax | 70.28 | 59.63 | 64.07 | 129.91 | 122.79 | 286.56 |
| | 2) Deferred Tax | (0.10) | (0.09) | (1.26) | (0.19) | (0.27) | 0.56 |
| | Total tax expense | 70.18 | 59.54 | 62.81 | 129.72 | 122.52 | 287.12 |
| 7 | Net Profit / (Loss) for the period (5-6) | 184.44 | 172.89 | 192.86 | 357.33 | 365.13 | 834.85 |
| 8 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| 9 | Total Comprehensive Income for the Period (7+8) | 184.44 | 172.89 | 192.86 | 357.33 | 365.13 | 834.85 |
| 10 | Profit attributable to : | | | | | | |
| | - Equity holders of the parent | 184.44 | 172.89 | 192.86 | 357.33 | 365.13 | 834.85 |
| | - Non Controlling Interest | - | - | - | - | - | - |
| 11 | Total Comprehensive Income Attributable to: | | | | | | |
| | - Equity holders of the parent | 184.44 | 172.89 | 192.86 | 357.33 | 365.13 | 834.85 |
| | - Non Controlling Interest | - | - | - | - | - | - |
| 12 | Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each) | 4,718.26 | 3,931.88 | 3,931.88 | 4,718.26 | 3,931.88 | 3,931.88 |
| 13 | Other Equity (Excluding Revaluation Reserve) | | | | | | 3,348.25 |
| 14 | Earnings per share (Face Value of Rs. 2/- per share) not annualised : | | | | | | |
| | (a) Basic | 0.09 | 0.09 | 0.10 | 0.18 | 0.18 | 0.42 |
| | (b) Diluted | 0.09 | 0.09 | 0.10 | 0.18 | 0.18 | 0.42 |

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For SWISS MILITARY CONSUMER GOODS LIMITED

ASHOK KUMAR SAWHNEY

ASHOK KUMAR SAWHNEY
CHAIRMAN



Date :-November 14, 2024

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 Standalone Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2024

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

| S. No. | Particulars | Quarter Ended | | | Half-Year Ended | | Year Ended |
|-----------|---|-----------------|-----------------|-----------------|------------------|-----------------|------------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 5,376.70 | 4,532.22 | 4,175.70 | 9,908.92 | 8,059.34 | 18,122.99 |
| | (b) Other Income | 16.40 | 100.54 | 125.72 | 116.94 | 167.01 | 238.38 |
| | Total Income | 5,393.10 | 4632.76 | 4,301.42 | 10,025.86 | 8,226.35 | 18,361.37 |
| 2 | Expenses | | | | | | |
| | (a) Purchases/ Operating Expenses | 4,933.37 | 3,665.05 | 3,712.93 | 8,598.42 | 6,832.89 | 15,683.13 |
| | (b) Changes in inventories of finished goods, work in progress and stock in trade | (383.43) | 115.45 | (189.22) | (267.98) | (17.65) | (445.77) |
| | (c) Employee benefits expense | 182.45 | 186.24 | 165.94 | 368.69 | 332.86 | 646.92 |
| | (d) Depreciation and amortization expense | 5.89 | 5.54 | 4.78 | 11.43 | 9.35 | 19.01 |
| | (e) Finance costs | 2.58 | 0.35 | - | 2.93 | - | 2.29 |
| | (f) Other expenses | 387.33 | 352.68 | 304.87 | 740.01 | 575.86 | 1,379.47 |
| | Total Expenses | 5,128.19 | 4,325.31 | 3,999.30 | 9,453.50 | 7,733.31 | 17,285.05 |
| 3 | Profit / (Loss) before exceptional items and Tax (1-2) | 264.91 | 307.45 | 302.12 | 572.36 | 493.04 | 1,076.32 |
| 4 | Exceptional items | (23.77) | - | - | (23.77) | - | - |
| 5 | Profit / (Loss) before tax (3+4) | 241.14 | 307.45 | 302.12 | 548.59 | 493.04 | 1,076.32 |
| 6 | Tax expense | | | | | | |
| | 1) Current Tax | 66.19 | 57.43 | 55.28 | 123.62 | 103.33 | 254.36 |
| | 2) Deferred Tax | (0.14) | (0.12) | (0.13) | (0.26) | (0.28) | 0.18 |
| | Total tax expense | 66.05 | 57.31 | 55.15 | 123.36 | 103.05 | 254.54 |
| 7 | Net Profit / (Loss) for the period (5-6) | 175.09 | 250.14 | 246.97 | 425.23 | 389.99 | 821.78 |
| 8 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| 9 | Total Comprehensive Income for the Period (7+8) | 175.09 | 250.14 | 246.97 | 425.23 | 389.99 | 821.78 |
| 12 | Paid up Equity Share Capital (Face Value of Equity Shares Rs. 2/- each) | 4,718.26 | 3,931.88 | 3,931.88 | 4,718.26 | 3,931.88 | 3,931.88 |
| 13 | Other Equity (Excluding Revaluation Reserve) | | | | | | 3,158.31 |
| 14 | Earnings per share (Face Value of Rs. 2/- per share) not annualised : | | | | | | |
| | (a) Basic | 0.09 | 0.13 | 0.13 | 0.22 | 0.20 | 0.42 |
| | (b) Diluted | 0.09 | 0.13 | 0.13 | 0.22 | 0.20 | 0.42 |

For SWISS MILITARY CONSUMER GOODS LIMITED

Date :-November 14, 2024

Place:- New Delhi



ASHOK KUMAR SAWHNEY
CHAIRMAN



SWISS MILITARY CONSUMER GOODS LIMITED

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

CIN : L51100DL1989PLC034797

Statement of Assets and Liabilities as at 30th September, 2024

(Rs. In Lacs)

| Particulars | CONSOLIDATED | | STANDALONE | |
|---|-------------------------------|---------------------------|-------------------------------|---------------------------|
| | As at 30th September, 2024 | As at 31st March, 2024 | As at 30th September, 2024 | As at 31st March, 2024 |
| | Un-Audited | Audited | Un-Audited | Audited |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 3,397.15 | 141.85 | 3,367.46 | 110.12 |
| (b) Capital work-in-progress | 75.91 | - | 75.91 | - |
| (c) Financial Assets | | | | |
| i) Investments | - | - | 419.99 | 419.99 |
| ii) Loans and advance | - | - | 152.00 | - |
| (d) Other non-current assets | 141.06 | - | - | - |
| (e) Income tax assets (net) | 17.33 | 9.15 | 16.69 | 8.36 |
| Total Non-Current Assets | 3,631.45 | 151.00 | 4,032.05 | 538.47 |
| Current Assets | | | | |
| (a) Inventories | 2,482.34 | 2,196.81 | 2,442.95 | 2,174.97 |
| (b) Financial Assets | | | | |
| i) Trade Receivables | 4,174.38 | 3,394.33 | 3,871.53 | 3,109.31 |
| ii) Cash and Cash Equivalents | 1,042.61 | 2,239.13 | 833.68 | 1,983.00 |
| iii) Bank Balances other than Cash and Cash Equivalents | 4,215.86 | 1.06 | 4,215.86 | 1.06 |
| iii) Other financial assets | 51.94 | 57.83 | 51.94 | 55.94 |
| (c) Other Current Assets | 994.21 | 1,089.17 | 957.12 | 1,061.07 |
| Total Current Assets | 12,961.34 | 8,978.33 | 12,373.08 | 8,385.35 |
| TOTAL ASSETS | 16,592.79 | 9,129.33 | 16,405.13 | 8,923.82 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 4,718.26 | 3,931.88 | 4,718.26 | 3,931.88 |
| b) Other Equity | 7,857.32 | 3,371.48 | 7,735.25 | 3,181.55 |
| Total Equity | 12,575.58 | 7,303.36 | 12,453.51 | 7,113.43 |
| LIABILITIES | | | | |
| Non Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| i) Borrowings | 1,713.86 | 16.61 | 1,713.86 | 16.61 |
| (b) Deferred tax liabilities (net) | 0.09 | 0.29 | 0.05 | 0.31 |
| Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| i) Borrowings | 131.81 | - | 131.81 | - |
| ii) Trade payables | 1,837.51 | 1,549.31 | 1,784.20 | 1,546.95 |
| iii) Other Financial Liabilities | 90.42 | 50.28 | 84.55 | 44.92 |
| (b) Other Current Liabilities | 243.52 | 209.48 | 237.15 | 201.60 |
| Total Current Liabilities | 4,017.21 | 1,825.97 | 3,951.62 | 1,810.39 |
| TOTAL EQUITY AND LIABILITIES | 16,592.79 | 9,129.33 | 16,405.13 | 8,923.82 |

Date :-November 14, 2024

Place:- New Delhi

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FRN: 000948N
NEW DELHI

For SWISS MILITARY CONSUMER GOODS LIMITED

Ashok Kumar Sawhney
ASHOK KUMAR SAWHNEY
CHAIRMAN



NEW DELHI

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 Half Year ended 30th September, 2024

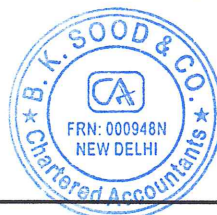
(Rs. in Lacs)

| Particulars | CONSOLIDATED | | STANDALONE | |
|---|---|---|---|---|
| | For the half year ended 30th September, 2024 | For the half year ended 30th September, 2023 | For the half year ended 30th September, 2024 | For the half year ended 30th September, 2023 |
| Profit / (Loss) before tax | 487.05 | 354.66 | 548.59 | 493.04 |
| Adjustments for: | | | | |
| Depreciation | 13.57 | 9.70 | 11.43 | 9.35 |
| Interest Income on Fixed Deposit | (26.93) | (4.68) | (23.53) | (66.98) |
| Exchange fluctuation (net) | (0.99) | 1.01 | (0.99) | (0.33) |
| Finance Cost | 2.97 | - | 2.93 | - |
| Disposal of fixed Assets | 0.48 | - | 0.48 | - |
| Operating (Loss) / Profit before working capital changes | 476.15 | 360.69 | 538.91 | 435.08 |
| Changes in Working Capital | | | | |
| Adjustments for (Increase) / Decrease in Operating Assets | | | | |
| Inventories | (285.52) | (1,096.51) | (267.98) | (17.65) |
| Trade Receivables | (780.05) | (514.71) | (762.21) | (732.17) |
| Other financial assets | (4,208.90) | (82.67) | (4,210.80) | 101.66 |
| Other current assets | 94.96 | (921.39) | 103.95 | (324.71) |
| Income Tax Assets (net) | (8.18) | - | (8.33) | (24.12) |
| Adjustments for Increase / (Decrease) in Operating Liabilities | | | | |
| Trade payables | 288.21 | 414.20 | 237.23 | 301.42 |
| Other Financial Liabilities | 40.13 | (4.66) | 39.63 | 13.61 |
| Other Current Liabilities | 34.05 | 218.01 | 35.55 | 203.33 |
| Cash Generated / (used in) from Operating Activities | (4,349.15) | (1,627.04) | (4,294.05) | (43.55) |
| Tax Paid | (129.91) | (24.24) | (123.62) | (103.33) |
| Net Cash Generated / (used in) from Operating Activities (A) | (4,479.06) | (1,651.28) | (4,417.67) | (146.88) |
| Cash flow from Investing Activities | | | | |
| Capital Advance | (141.06) | - | - | - |
| Interest Income on Fixed Deposit | 26.93 | 4.68 | 23.53 | 66.98 |
| Exchange fluctuation (net) | 0.99 | (1.01) | 0.99 | 0.33 |
| Payment for Purchase PPE | (3,345.27) | (62.72) | (3,345.16) | 4.27 |
| Net Cash from / (used in) Investing Activities (B) | (3,458.41) | (59.05) | (3,320.64) | 71.58 |
| Cash flow from Financing Activities | | | | |
| Proceeds from Rights issue | 4,914.85 | 4,423.36 | 4,914.85 | - |
| Dividend Paid | - | - | - | (314.55) |
| Proceeds from Borrowings | 1,697.26 | (675.00) | 1,697.26 | - |
| Finance Cost | (2.97) | - | (2.93) | - |
| Loan given to Subsidiary | - | - | (152.00) | - |
| Proceeds from Bank Overdraft | 131.81 | - | 131.81 | - |
| Net cash from / (used in) Financing Activities (C) | 6,740.95 | 3,748.36 | 6,588.99 | (314.55) |
| Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C) | (1,196.52) | 2,038.03 | (1,149.32) | (389.85) |
| Cash & Cash equivalents at beginning of the period | 2,239.13 | 652.49 | 1,983.00 | 2,391.44 |
| Cash & Cash equivalents at end of the period | 1,042.61 | 2,690.52 | 833.68 | 2,001.59 |

Date :- November 14, 2024

Place:- New Delhi

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For SWISS MILITARY CONSUMER GOODS LIMITED



Notes to Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2024 :

1. These standalone and consolidated financial results for the quarter and half year ended 30th September, 2024, which have been subjected to limited review 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 14th November, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The consolidated unaudited financial results of the Company and its wholly owned subsidiaries i.e., AAA Shenyang Container Seal Private Limited and SM Travel Gear Private Limited have been prepared in accordance with Ind AS 110 consolidated financial statements.
3. 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.
4. 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.
5. Other income for the quarter ended June 30, 2024 and half year ended September 30, 2024 includes dividend income from subsidiary company Rs. 83.05 Lacs.
6. The Company had allotted 3,93,18,798 equity shares of Rs. 2/- each, at a price of Rs. 12.50/- per share (including premium of Rs. 10.50/- per equity share) on September 18, 2024 on Rights basis pursuant to letter of offer dated July 25, 2024. Thereafter, on September 19, 2024 and September 23, 2024, BSE Limited have accorded listing and trading approval respectively, for commencement of trading effective from September 24, 2024. The expenses related to the rights issue amounting to Rs. 23.77 Lacs have been classified as exceptional items and have separately shown in these financial results.
7. 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.
8. Previous period figures have been regrouped / rearranged whenever considered necessary.

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Date :-November 14, 2024
Place:- New Delhi



For SWISS MILITARY CONSUMER GOODS LIMITED



From The Chairman's Desk

Dear Investors,

*As we reflect on the financial performance for the second quarter and first half of the financial year 2024-25, I am pleased to report that the Company has delivered robust growth across key financial metrics. On a consolidated basis, the company has achieved a total revenue of **Rs. 55.56 crores** for Q2 of FY 2024-25, with a profit before tax (PBT) of **Rs. 2.78 crores**. These results reflect a **27.57% growth in turnover** and an **8.89% increase in earnings** when compared to the same period in FY 2023-24.*

*Furthermore, on a half-yearly basis, we have posted a total revenue of **Rs. 101.94 crores** and a PBT of **Rs. 5.11 crores** for the first half of FY 2024-25, representing a **21.23% growth in turnover** and a **4.62% growth in earnings** compared to H1 of FY 2023-24. These figures are a testament to our ability to adapt to the changing market landscape and our continued focus on enhancing operational efficiencies and strengthening our product offerings.*

*On a standalone basis, the company achieved a total revenue of **Rs. 53.77 crores** and PBT of **Rs. 2.65 crores** in Q2 of FY 2024-25. For the half year, the standalone revenue stood at **Rs. 99.09 crores**, with a profit before tax of **Rs. 5.72 crores**. This consistent performance across both consolidated and standalone segments highlights the robustness of our core business and our ability to drive growth even in a competitive and challenging environment.*

We have achieved another strong financial quarter, thanks to robust turnover growth and significant strategic initiatives. Our renovation and innovation offerings are rolling out progressively with an encouraging response backed by festival season. Our strategic initiatives are driving tangible results, and we remain on track to meet our annual goals.

This quarter has been marked by several key achievements:

Significant Progress in Strengthening Core Business Operations: We have made substantial progress, not only in strengthening our core business operations but also in making strategic investments for long-term growth. I'm proud to say that the company's efforts to balance profitability with innovation and sustainability are bearing fruit.

Brand Recognition and Market Expansion: Our brand continues to be recognized for quality, durability, and reliability, traits that resonate deeply with our customers. Our focus on expanding the brand into new markets within India has begun to take shape, with notable growth in regions such as Southern and Western India.

Effective Cost Control and Operational Efficiency: Our disciplined approach to cost control and operational efficiency has allowed us to maintain healthy profit margins. We have focused on optimizing our supply chain, which has helped offset some of the inflationary pressures we faced on raw materials and other input costs.

Completion of Rights Issue: I am also extremely proud to announce that we have successfully completed the rights issue of equity shares during the second quarter of FY 2024-25. The issue was oversubscribed by an impressive **220%**, a clear testament to the confidence our shareholders have in the company's future. This rights issue has not only provided us with the capital required to fuel our strategic growth plans but also underscores the strong support we have from our investor community.

Strategic Milestone in Scaling Operations: Rights issue is an important milestone in our growth journey and one that aligns perfectly with our vision of scaling operations. With the additional capital, we are poised to move forward with our plans to establish our own manufacturing facility for **luggage and travel gear**. This expansion will enable us to meet the growing demand for our products, improve production efficiency, and further strengthen our position in the market. It is also a key step in our broader strategy to diversify our product offerings and tap into new market segments.

Shareholder Confidence and Long-Term Vision: The success of this Rights Issue is a clear indication of the trust and confidence our shareholders have in the company's long-term vision. Their participation in this initiative demonstrates their belief in our growth potential and their support for our strategic investments in our core business areas.

Market Opportunity: India Luggage and Bags Market Growth

Looking ahead, the opportunities for growth in the luggage and bags sector are tremendous, particularly in India. The **India Luggage and Bags Market** is estimated to grow at a **CAGR of around 14.4%** from 2024 to 2030, driven by several key factors:

- 1. Growth in Domestic and International Tourism:*** The increase in both domestic and international travel, supported by government initiatives promoting tourism, is one of the major factors fueling this growth. As more people travel both within India and abroad, the demand for quality luggage and travel gear continues to rise.
- 2. Rising Disposable Incomes and the Growing Middle Class:*** The expanding middle-class population and higher disposable incomes are significantly influencing consumer behavior. With rising affluence, there is a greater inclination toward premium, high-quality luggage and bags. This trend is further supported by changing lifestyles and the desire for products that combine functionality with style.
- 3. Evolving Fashion Consciousness and Consumer Preferences:*** India's growing fashion-consciousness is influencing consumer demand for stylish, yet functional, travel gear. Consumers are no longer just looking for durability and practicality; they seek products that reflect their personal style and preferences. This has led to an explosion of innovative designs, materials, and features across different price segments, from budget-friendly options to luxury offerings.
- 4. Booming E-commerce and Accessibility:*** With the rise of online shopping and the digital transformation of retail, consumers now have greater access to a wide range of luggage and bags. E-commerce platforms have

made it easier for people to explore different brands and choose products that fit their needs, boosting sales in the category.

- 5. **Sustainability Trends:** Increasing awareness about environmental issues has led to growing demand for eco-friendly products. Consumers are becoming more conscious of the environmental impact of their purchases, leading to a preference for luggage and bags made from sustainable, eco-friendly materials. Manufacturers, including us, are responding to this shift by introducing environmentally conscious lines that cater to the growing niche of eco-conscious consumers.*

Future Strategy: Capitalizing on the Market Growth

With these market dynamics in mind, we have developed a clear strategy to position Swiss Military Consumer Goods Ltd. as a leader in the growing Indian luggage and bags market. Our approach will focus on following key pillars:

- 1. **Developing Manufacturing Capacity:** The successful rights issue gives us the financial flexibility to significantly to establish our own manufacturing capabilities, particularly for luggage and travel gear. We will invest in state-of-the-art facilities and processes to improve both production capacity and product quality, ensuring we can meet the rising demand and maintain the premium standards our brand is known for.*
- 2. **Product Innovation and Diversification:** We will continue to innovate and expand our product range to cater to the evolving needs of consumers. Our focus will be on combining durability with functionality, while also offering modern, stylish designs that appeal to a broad spectrum of customers. We will also prioritize the development of eco-friendly products, tapping into the growing segment of sustainability-conscious consumers.*
- 3. **Strengthening E-commerce and Digital Presence:** As e-commerce continues to thrive, we will enhance our digital strategy by investing in online platforms and digital marketing. We will leverage the power of data analytics to understand consumer preferences and create personalized experiences for our customers. This will not only drive*

online sales but also increase brand visibility in both domestic and international markets.

- 4. **Expanding Geographically:** In addition to consolidating our position in the Indian market, we will continue to focus on expanding our footprint in international markets, particularly in Southeast Asia and the Middle East, where we see strong growth potential for our products. We will also explore other emerging markets that show promise for our brand.*
- 5. **SAP systems integration:** We are in the process of implementing a full-scale SAP ERP implementation to streamline all processes in the system for optimizing costs, increased efficiency, flawless coordination and seamless process flow throughout the system.*
- 6. **Sustainability and Ethical Practices:** We are committed to integrating sustainability into every facet of our operations—from sourcing materials to manufacturing and packaging. Our eco-friendly product lines will not only meet the increasing consumer demand for sustainable products but also position us as a responsible brand that cares about the environment.*

In conclusion, Swiss Military Consumer Goods Ltd. is entering an exciting phase of growth. With the strong financial performance, we've achieved so far, coupled with the capital raised through the rights issue, we are poised to seize the significant opportunities in the growing luggage and bags market. The trends we are seeing in tourism, fashion, and sustainability provide a clear roadmap for the future, and we are confident that our strategic investments in manufacturing, product innovation, and digitalization will ensure we are at the forefront of this expansion.

I would like to extend my gratitude to all of you for your continued support and collaboration as we embark on this new chapter. Together, we will continue to build on our legacy of excellence and drive the company towards greater success.

Thank You

*Ashok Kumar Sawhney
Chairman*

801, Eros Apartments, 56, Nehru Place, New Delhi-110019
Ph. : 011-41306199, 45019745, E-mail : bksoodca@gmail.com

Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

The Board of Directors,
Swiss Military Consumer Goods Limited
W-39, Okhla Industrial Area, Phase - II
New Delhi – 110 020

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Swiss Military Consumer Goods Limited ('the Holding Company') and its subsidiary, for the quarter and half year ended 30th September, 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.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the unaudited interim financial results of the subsidiaries i.e. AAA Shenyang container Seal Pvt. Ltd. and SM Travel Gear Pvt Ltd (Wholly Owned Subsidiaries)



Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(B K SOOD)
Partner
M. No. 080855
UDIN:- 24080855BKFIWI6172



Place: New Delhi
Date: 14th November 2024

801, Eros Apartments, 56, Nehru Place, New Delhi-110019
Ph. : 011-41306199, 45019745, E-mail : bksoodca@gmail.com

Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Standalone 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
W-39, Okhla Industrial Area
Phase – II,
New Delhi – 110 020


We have reviewed the accompanying Statement of unaudited standalone financial results of Swiss Military Consumer Goods Limited for the quarter and half year ended September 30, 2024, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(B K SOOD)
Partner
M. No. 080855
UDIN:- 24080855BKFIWH3970



Place: New Delhi
Date: 14th November 2024