



**November 14, 2024**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001

**Scrip Code: - 544170**

**SUBJECT: OUTCOME OF THE BOARD OF DIRECTORS MEETING HELD ON NOVEMBER 14, 2024 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE PERIOD ENDED ON SEPTEMBER 30, 2024 PURSUANT TO REGULATION 33 OF THE SEBI (LODR) REGULATION, 2015**

REF: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Ma'am,

With reference to the notice issued on November 08, 2024, we would like to inform you that the Board of Directors of the Company at their meeting held on November 14, 2024 have inter alia approved;

1. Unaudited Standalone and Consolidated Financial Results of the Company for the period ended September 30, 2024. We are enclosing herewith the following:

- Unaudited Standalone and Consolidated financial results of the Company which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.
- Limited Review Report pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 for Unaudited Standalone and Consolidated Financial Results for the period ended September 30, 2024 from our Statutory Auditors.

The Board Meeting Commenced at 12:30 PM and concluded at 05:00 PM

You are requested to kindly take the above information on record.

**Thanking you,**

**Yours faithfully,**  
**For SAI SWAMI METALS AND ALLOYS LIMITED**

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**NIPUN ANANTLAL BHAGAT**  
**Chairman and Managing Director**  
**DIN: 00065495**

**ENCL: AS ABOVE**



**Statement of Unaudited Standalone Assets & Liabilities as on September 30, 2024**

(Amount in Lakhs)

Particulars		As on 30th September 2024	As on 31st March 2024
		UnAudited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	661.77	411.77
	Reserves and surplus	1,329.15	104.64
		<b>1,990.92</b>	<b>516.41</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long Term Borrowings	1.82	7.94
	Deferred Tax Liabilities (Net)	-0.93	-0.41
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		<b>0.89</b>	<b>7.53</b>
<b>3</b>	<b>Current liabilities</b>		
	Short Term Borrowings	898.66	349.85
	Trade Payables	189.47	128.69
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Other Current Liabilities	113.34	38.13
	Short Term Provisions	-	-
		<b>1,201.47</b>	<b>516.67</b>
	<b>TOTAL</b>	<b>3,193.28</b>	<b>1,040.61</b>
<b>II.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	<b>Property Plant &amp; Equipments</b>		
<b>1</b>	<b>Fixed assets</b>		
	(i) Tangible Assets	7.40	8.03
	(ii) Intangible Assets	-	-
	Non Current Investments	10.44	10.44
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other Non Current Assets	7.64	8.73
		<b>25.47</b>	<b>27.20</b>
<b>2</b>	<b>Current assets</b>		
	Current Investments	-	-
	Inventories	809.47	768.28
	Trade Receivables	1,335.57	161.48



Cash and cash equivalents	59.41	19.96
Short Term Loans & Advances	416.80	1.80
Other Current Assets	546.56	61.89
	<b>3,167.81</b>	<b>1,013.41</b>
<b>TOTAL</b>	<b>3,193.28</b>	<b>1,040.61</b>

**For SAI SWAMI METALS AND ALLOYS LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**

**Place : Ahmedabad**  
**Date : 14.11.2024**



**Statement of Unaudited Standalone Profit and Loss for the half year ended on September 30, 2024**

(Amount in Lakhs except EPS)

	Particulars	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Year ended on 31/03/2024
		UnAudited	UnAudited	UnAudited	Audited
	<b>INCOME FROM OPERATIONS</b>				
<b>I</b>	Revenue from Operations	797.33	618.71	1,012.98	1631.69
<b>II</b>	Other Income				
<b>III</b>	<b>Total Revenue (I+II)</b>	<b>797.33</b>	<b>618.71</b>	<b>1,012.98</b>	<b>1631.69</b>
<b>IV</b>	<b>EXPENSES</b>				
	Cost of Material Consumed				
	Purchase of Stock in Trade	705.55	609.58	1,042.66	1,652.24
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(41.18)	(113.53)	(119.74)	(233.27)
	Employee Benefit Expenses	11.99	8.32	7.54	15.86
	Finance Cost	4.17	10.43	10.09	20.52
	Depreciation & Amortization Expense	1.07	1.57	1.52	3.09
	Other Expenses	11.49	24.32	7.26	31.58
	<b>Total expenses (IV)</b>	<b>693.09</b>	<b>540.69</b>	<b>949.33</b>	<b>1490.02</b>
<b>V</b>	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>104.24</b>	<b>78.02</b>	<b>63.65</b>	<b>141.67</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>104.24</b>	<b>78.02</b>	<b>63.65</b>	<b>141.67</b>
<b>VIII</b>	Prior Period Items	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>104.24</b>	<b>78.02</b>	<b>63.65</b>	<b>141.67</b>
<b>X</b>	<b>Tax Expenses</b>				
	1 Current Tax	29.00	20.28	16.55	36.83
	2 Deferred Tax	(0.52)	(0.41)	-	(0.41)
	3 Tax Related to Earlier Years	-	-	-	-
	<b>Total Tax Expenses (X)</b>	<b>28.48</b>	<b>19.87</b>	<b>16.55</b>	<b>36.42</b>
<b>XI</b>	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>75.76</b>	<b>58.15</b>	<b>47.10</b>	<b>105.25</b>





<b>XII</b>	Profit/(Loss) from discontinuing operation	-	-	-	-
<b>XIII</b>	Tax Expenses of discontinuing operations	-	-	-	-
<b>XIV</b>	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	-	-	-	-
<b>XV</b>	<b>Profit(Loss) for the Period (XI+XIV)</b>	<b>75.76</b>	<b>58.15</b>	<b>47.10</b>	<b>105.25</b>
<b>XVI</b>	<b>Paid up Equity Share Capital</b>	<b>661.77</b>	<b>411.77</b>	<b>411.77</b>	<b>411.77</b>
<b>XVI I</b>	<b>Reserves &amp; Surplus</b>	<b>1329.15</b>	<b>46.49</b>	<b>46.49</b>	<b>104.64</b>
<b>XVI II</b>	Earnings per equity share				
	(1) Basic	1.14	1.41	1.14	2.56
	(2) Diluted	1.14	1.41	1.14	2.56

**Notes:-**

1. The above said financial results were reviewed by the Audit committee and then approved by the Board of Directors at their respective Meetings Held on 14th November, 2024.

2. The Statutory Auditors have carried out the statutory Audit of the above financial results of the company and have expressed an unmodified opinion on these results.

3. The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2021.

4. The above Audited financial results have been prepared in accordance with Companies( Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 or 133 of Companies Act, 2013, read with relevant rules.

5. The company has only one reportable business segment . Hence no separate information for segment wise disclosure is given in accordance with the requirement of accounting standard (AS) 17 - "Segment Reporting"

6. There are no investor complaints received/pending as on November 14, 2024.

7. Earning Per Share : Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.

8. Figures of half year ended 31st March, 2024 represents the difference between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited figures of six months ended 30th September, 2023.

9. Statement of Assets and Liabilities and Cashflow statement as on 30<sup>th</sup> September 2024 is enclosed herewith.

10. The figures for the corresponding previous period have been regrouped /reclassified wherever necessary, to make them comparable.

**For SAI SWAMI METALS AND ALLOYS LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**  
**Place : Ahmedabad**  
**Date : 14.11.2024**



**Statement of Unaudited Standalone Cash Flows for the half year ended on September 30, 2024**

(Amount in Lakhs)

Particulars	For the Year Ended on	For the Year Ended on
	30/09/2024	31/03/2024
	UnAudited	Audited
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>104.24</b>	<b>141.67</b>
<b>Adjustments for:</b>		
Depreciation	1.07	3.09
Preliminary exp written off	1.09	-
Investment income	-	-
Finance Cost	4.17	20.52
<b>Working capital changes:</b>		
(Increase) / Decrease in Reserves	-	(0.60)
(Increase) / Decrease in Trade Receivables	(1,174.09)	33.48
(Increase) / Decrease in Short Term Loans & Advances	(415.00)	66.76
(Increase) / Decrease in Other Current Assets	(484.67)	(43.97)
(Increase) / Decrease in Inventories	(41.18)	(233.27)
Increase / (Decrease) in Trade Payables	60.78	(93.52)
Increase / (Decrease) in Other Current Liabilities	75.21	(30.25)
(Increase) / Decrease in Other Non Current Assets	-	(8.46)
Increase / (Decrease) in Short Term Provisions	-	-
Cash generated from operations	<b>(1,868.38)</b>	<b>(144.55)</b>
Payment/Adjustmen on Account of Tax Expenses	(29.00)	(36.83)
<b>Net cash from operating activities</b>	<b>(1,897.38)</b>	<b>(181.38)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.44)	(2.25)
Investment Income	-	(0.01)
Payment for Long Term Loans & Advances	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase in Non Current Investments	-	-
<b>Net cash used in investing activities</b>	<b>(0.44)</b>	<b>(2.26)</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) of Short term Borrowings	548.81	(158.29)
Proceeds/ (Repayment) of Long term Borrowings	(6.12)	(32.94)
Proceeds from Share Capital	250.00	410.77
Proceeds from Reserves	-	-



Expenses related to IPO	(101.26)	-
Proceeds from Securities Premium	1,250.00	-
Payment of Finance cost	(4.17)	(20.52)
<b>Net cash used in financing activities</b>	<b>1,937.26</b>	<b>199.03</b>
<b>Net increase in cash and cash equivalents</b>	<b>39.45</b>	<b>15.39</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>19.96</b>	<b>4.57</b>
<b>Cash and cash equivalents at end of period</b>	<b>59.41</b>	<b>19.96</b>

**For SAI SWAMI METALS AND ALLOYS  
LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**  
**Place : Ahmedabad**  
**Date : 14.11.2024**



**Limited Review Report on Standalone Unaudited half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

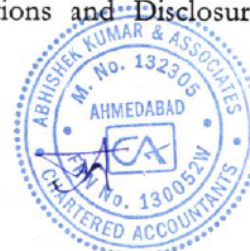
We have reviewed the accompanying statement of unaudited financial results of **M/s. SAI SWAMI METALS AND ALLOYS LIMITED** ("The Company") for the half year ended **30<sup>th</sup> September 2024** which include Standalone financial results, Standalone Balance Sheet as on that date, Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), 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 express a conclusion on the Statement based on our review

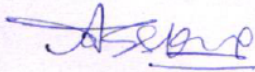
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of interim financial information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of company's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

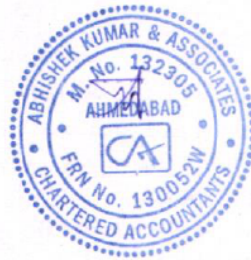


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

**For, Abhishek Kumar & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 130052W)**



**CA Abhishek Agarwal**  
**Proprietor**  
**M. No.: 132305**  
**UDIN: 24132305BKEZJJ5480**  
**Place: Ahmedabad**  
**Date: 14/11/2024**







**Statement of Unaudited Consolidated Assets & Liabilities as on September 30, 2024**

(Amount in Lakhs)

Particulars		As on 30th September 2024	As on 31st March 2024
		UnAudited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	661.77	411.77
	Reserves and surplus	1,648.28	298.84
		<b>2,310.05</b>	<b>710.61</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long Term Borrowings	60.33	82.18
	Deferred Tax Liabilities (Net)	-2.12	-0.52
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		<b>58.21</b>	<b>81.66</b>
<b>3</b>	<b>Current liabilities</b>		
	Short Term Borrowings	943.84	464.39
	Trade Payables	673.86	679.00
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Other Current Liabilities	255.91	75.14
	Short Term Provisions	-	-
		<b>1,873.61</b>	<b>1,218.53</b>
	<b>TOTAL</b>	<b>4,241.88</b>	<b>2,010.80</b>
<b>II.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	<b>Property Plant &amp; Equipments</b>		
<b>1</b>	<b>Fixed assets</b>		
	(i) Tangible Assets	31.54	34.59
	(ii) Intangible Assets	-	-
	Non Current Investments	92.25	59.49
	Long Term Loans & Advances	20.17	-
	Deferred Tax Assets	-	-
	Other Non Current Assets	7.64	8.73
		<b>151.61</b>	<b>102.81</b>
<b>2</b>	<b>Current assets</b>		
	Current Investments	-	-
	Inventories	1,271.69	1,334.50
	Trade Receivables	1,717.43	463.60





Cash and cash equivalents	134.18	83.07
Short Term Loans & Advances	416.80	1.80
Other Current Assets	550.16	25.02
	<b>4,090.27</b>	<b>1,907.99</b>
<b>TOTAL</b>	<b>4,241.88</b>	<b>2,010.80</b>

**For SAI SWAMI METALS AND ALLOYS  
LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**

**Place : Ahmedabad**  
**Date : 14.11.2024**



**Statement of Unaudited Consolidated Profit and Loss for the half year ended on September 30, 2024**

(Amount in Lakhs except EPS)

	Particulars	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Year ended on 31/03/2024
		UnAudited	UnAudited	UnAudited	Audited
	<b>INCOME FROM OPERATIONS</b>				
<b>I</b>	Revenue from Operations	2281.82	1391.95	2681.13	4073.08
<b>II</b>	Other Income	-			
<b>III</b>	<b>Total Revenue (I+II)</b>	<b>2281.82</b>	<b>1391.95</b>	<b>2681.13</b>	<b>4073.08</b>
<b>IV</b>	<b>EXPENSES</b>				
	Cost of Material Consumed				
	Purchase of Stock in Trade	1,920.40	1,373.40	2,674.17	4,047.57
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	62.81	(245.23)	(195.23)	(440.46)
	Employee Benefit Expenses	21.54	27.51	17.03	44.54
	Finance Cost	12.99	23.10	22.45	45.55
	Depreciation & Amortization Expense	3.48	4.50	4.46	8.96
	Other Expenses	34.62	52.07	26.13	78.20
	<b>Total expenses (IV)</b>	<b>2055.85</b>	<b>1235.35</b>	<b>2549.01</b>	<b>3784.36</b>
<b>V</b>	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>225.97</b>	<b>156.60</b>	<b>132.12</b>	<b>288.72</b>
<b>VI</b>	Exceptional Items	-	-		-
<b>VII</b>	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>225.97</b>	<b>156.60</b>	<b>132.12</b>	<b>288.72</b>
<b>VIII</b>	Prior Period Items	-	-		-
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>225.97</b>	<b>156.60</b>	<b>132.12</b>	<b>288.72</b>
<b>X</b>	<b>Tax Expenses</b>				
	1 Current Tax	59.64	40.07	33.78	73.85
	2 Deferred Tax	(1.60)	(1.47)	-	(1.47)
	3 Tax Related to Earlier Years	-	-	-	-
	<b>Total Tax Expenses (X)</b>	<b>58.04</b>	<b>38.60</b>	<b>33.78</b>	<b>72.38</b>
<b>XI</b>	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>167.94</b>	<b>118.00</b>	<b>98.34</b>	<b>216.34</b>
<b>XII</b>	Profit/(Loss) from discontinuing operation	-	-		-
<b>XIII</b>	Tax Expenses of discontinuing operations	-	-		-
<b>XIV</b>	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV</b>	<b>Profit(Loss) for the Period (XI+XIV)</b>	<b>167.94</b>	<b>118.00</b>	<b>98.34</b>	<b>216.34</b>



XVI	<b>Paid up Equity Share Capital</b>	<b>661.77</b>	<b>411.77</b>	<b>411.77</b>	<b>411.77</b>
XVI I	<b>Reserves &amp; Surplus</b>	<b>1648.28</b>	<b>298.84</b>	<b>158.84</b>	<b>298.84</b>
XVI II	Earnings per equity share				
	(1) Basic	2.54	2.87	2.39	5.25
	(2) Diluted	2.54	2.87	2.39	5.25

**Notes:-**

1. The above said financial results were reviewed by the Audit committee and then approved by the Board of Directors at their respective Meetings Held on 14th November, 2024.

2. The Statutory Auditors have carried out the statutory Audit of the above financial results of the company and have expressed an unmodified opinion on these results.

3. The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

4. The above Audited financial results have been prepared in accordance with Companies( Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 or 133 of Companies Act, 2013, read with relevant rules.

5. The company has only one reportable business segment . Hence no separate information for segment wise disclosure is given in accordance with the requirement of accounting standard (AS) 17 - "Segment Reporting"

6. There are no investor complaints received/pending as on November 14, 2024.

7. Earning Per Share : Earning Per Share is calculated on the weighted average of the share capital received by the company.

8. Figures of half year ended 31st March, 2024 represents the difference between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited figures of six months ended 30th September, 2023.

9. Statement of Assets and Liabilities and Cashflow statement as on 30th September, 2024 is enclosed herewith.

10. The figures for the corresponding previous period have been regrouped /reclassified wherever necessary, to make them comparable.

**For SAI SWAMI METALS AND ALLOYS  
LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**  
**Place : Ahmedabad**  
**Date : 14.11.2024**



**Statement of Unaudited Consolidated Cash Flows for the half year ended on September 30,  
2024**

(Amount in Lakhs)

Particulars	For the Year Ended on	For the Year Ended on
	30/09/2024	31/03/2024
	UnAudited	Audited
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>225.97</b>	<b>288.72</b>
<b>Adjustments for:</b>		
Depreciation	3.48	8.96
Investment income	-	-
Preliminary exp written off	1.09	-
Finance Cost	12.99	45.55
<b>Working capital changes:</b>		
(Increase) / Decrease in Reserves	32.76	47.79
(Increase) / Decrease in Trade Receivables	(1,253.83)	879.14
(Increase) / Decrease in Short Term Loans & Advances	(415.00)	66.81
(Increase) / Decrease in Other Current Assets	(525.14)	116.78
(Increase) / Decrease in Inventories	62.81	(440.47)
Increase / (Decrease) in Trade Payables	(5.14)	(754.96)
Increase / (Decrease) in Other Current Liabilities	180.77	(362.84)
Increase / (Decrease) in Other Non Current assets	-	(8.45)
Increase / (Decrease) in Long Term Loans & Advances	(20.17)	65.60
Cash generated from operations	<b>(1,699.41)</b>	<b>(47.37)</b>
Payment/Adjustmen on Account of Tax Expenses	(58.04)	(72.38)
<b>Net cash from operating activities</b>	<b>(1,757.44)</b>	<b>(119.75)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.44)	(2.25)
Investment Income	(32.76)	(46.86)
Payment for Long Term Loans & Advances	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase in Non Current Investments	-	-
<b>Net cash used in investing activities</b>	<b>(33.20)</b>	<b>(49.11)</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) of Short term Borrowings	479.45	-108.77
Proceeds/ (Repayment) of Long term Borrowings	(21.85)	-19.92
Net Increase / ( Decrease) in DTA/DTL	(1.60)	-0.52
Proceeds from Share Capital	250.00	410.77
Proceeds from Reserves	-	-
Proceeds from Securities Premium	1,250.00	-



Expenses related to IPO	(101.26)	
Payment of Finance cost	(12.99)	(45.55)
<b>Net cash used in financing activities</b>	<b>1,841.75</b>	<b>236.01</b>
<b>Net increase in cash and cash equivalents</b>	<b>51.11</b>	<b>67.15</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>83.07</b>	<b>15.92</b>
<b>Cash and cash equivalents at end of period</b>	<b>134.18</b>	<b>83.07</b>

**For SAI SWAMI METALS AND ALLOYS  
LIMITED**

**Nipun Anantlal Bhagat**  
**Chairman and Managing Director**  
**DIN : 00065495**  
**Place : Ahmedabad**  
**Date : 14.11.2024**



**Limited Review Report on Consolidated Unaudited half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

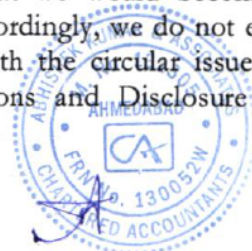
We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. SAI SWAMI METALS AND ALLOYS LIMITED** ("The Parent") which includes its subsidiaries **M/s BHAGAT MARKETING LIMITED (The Subsidiary)** for the half year ended **30<sup>th</sup> September 2024** which include Consolidated financial results, Consolidated Balance Sheet as on that date, Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), 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 express a conclusion on the Statement based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of interim financial information performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of company's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

**For, Abhishek Kumar & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 130052W)**



**CA Abhishek Agarwal**  
**Proprietor**  
**M. No. : 132305**  
**UDIN : 24132305BKEZJK4381**  
**Place : Ahmedabad**  
**Date : 14/11/2024**

