SMT ENGINEERING LIMITED

(Formerly known as Adarsh Mercantile Limited)
Corporate Identity Number (CIN): L33120WB1992PLC055082
Registered Office Address: 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata West Bengal, India, 700027.
Corporate Office Address: Plot No. 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Indore 452015 Madhya Pradesh, India.
Email Id: compliance@saimachinetools.com | Website: www.adarshmercantile.in | Contact Details +91 9109197950

Date: June 16th, 2025

To
The Chief General Manager
Listing Operation
BSE Limited
20th Floor P. J. Towers
Dalal Street
Mumbai – 400 001.

Unit: Adarsh Mercantile Ltd (Scrip code: 538563)

Subject: Regulation 30 (read with Part A of Schedule III) and Regulation 33, 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. on Monday, 16th June, 2025, which commenced at 03.30 p.m. and concluded at 4.00 p.m., have considered the following businesses(s):

1. Considered and approved the Audited Financial results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2025.

2. Considered and took on record the Audit Report on Standalone and Consolidated Financial Results for the quarter and financial year ended on 31st March, 2025, as issued by M/s. NKSJ & Associates, Statutory Auditors of Company.

3. To consider and approve the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended 31st March, 2025.

4. Considered and took on record the Audit Report on Standalone and Consolidated Financial Statements for the financial year ended on 31st March, 2025, as issued by M/s. NKSJ & Associates, Statutory Auditors of Company.

5. A declaration on Auditors' Report with unmodified opinion pursuant to SEBI Circular No. CIR/CFD/CNID/56/2016 dated 27.05.2016.

6. Taking note of non-applicability disclosure pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dated November 26, 2018, SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 and SEBI Circular No. SEBI/HO/DDHS/ DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 w.r.t. fund raising by issuance of Debt Securities by Large Entities. **(Copy Enclosed)**

SMT ENGINEERING LIMITED

(Formerly known as Adarsh Mercantile Limited)

Corporate Identity Number (CIN): L33120WB1992PLC055082

Registered Office Address: 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata West Bengal, India, 700027.

Corporate Office Address: Plot No. 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Indore 452015 Madhya Pradesh, India.

Email Id: compliance@saimachinetools.com | Website: www.adarshmercantile.in | Contact Details +91 9109197950

Pursuant to Regulation 33 & 52 and other applicable Regulations of the Listing Regulations, we enclose the following:

i. Statements showing the Audited Financial results (Standalone and Consolidated) of the Company for the quarter and year ended on March 31, 2025;

ii. The Reports of the Statutory Auditors of the Company on the aforesaid Audited Financial Results (Standalone and Consolidated); and

iii. Declaration pursuant to Regulation 33 (3) (d) of the Listing Regulations regarding Unmodified Opinion of the Statutory Auditors on the Audit Report (Standalone and Consolidated);

You are requested to take the above information on record.

For SMT Engineering Limited
(Formerly known as Adarsh Mercantile Limited)

Ajay Jaiswal

Digitally signed by Ajay Jaiswal
DN: c=IN, o=Personal, title=0003, pseudonym=844b45f9d4b4beb8dc47111c7e1adc, 2.5.4.20=a03766a6fb2aeb9fdcdda047cead90a7b2807693cd018d9554e56cf0a62b8f, postalCode=452009, st=Madhya Pradesh, serialNumber=27df13b96c4155b985cb609f8a0b1ac54d85633504187c3c49105995f5f6b2, cn=Ajay Jaiswal
Date: 2025.06.16 16:05:05 +05'30'

Ajay Jaiswal
Managing Director
DIN: 01754887

NKSJ & ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071

Phones:033 4062 5151/4060 9190
Email :nksjandassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE ANNUAL FINANCIAL RESULTS OF SMT ENGINEERING LIMITED (FORMERLY KNOWN AS : ADARSH MERCANTILE LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

TO
THE BOARD OF DIRECTORS,
SMT ENGINEERING LIMITED
(FORMERLY KNOWN AS : ADARSH MERCANTILE LIMITED)

Opinion

We have audited the accompanying statement of Standalone Financial Results of **M/s SMT Engineering Limited (Formerly Known As : Adarsh Mercantile Limited)** ('the Company') for the quarter and year ended 31st March, 2025 ("the 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 (hereinafter referred as "the Regulation") read with relevant circulars issued by the SEBI from time to time.

1. 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 recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2025.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Company 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 standalone financial results for the quarter and year ended 31st March, 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071
Phones:033 4062 5151/4060 9190
Email :nksjandassociates@gmail.com

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

3. This Statement which included standalone annual financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net loss and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Standalone Financial Results, the Board of Directors is 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

6. 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.



Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071
Phones:033 4062 5151/4060 9190
Email :nksjandassociates@gmail.com

7. 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:

   - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

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

   - Conclude on the appropriateness of the Board of Director'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 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.

   - Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represents the underlying transactions and events in a manner that achieves fair presentation.

   - Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

8. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.



NKSJ & ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4 Shakespeare Sarani, Kolkata – 700 071

Phones:033 4062 5151/4060 9190
Email :nksjandassociates@gmail.com

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 31st March, 2025, 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 NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN : 25234454BMLGZC4529

(CA Sneha Jain)
Partner
(Membership No. 234454)

Place: Kolkata
Dated the 16th day of June,2025

NKSJ & ASSOCIATES ★ Chartered Accountants ★ KOLKATA

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)

S. No.	Particulars	Quarter ended 31st March, 2025	Preceeding three months ended on 31st December, 2024	Corresponding three months ended in the Previous year 31st March, 2024	Year ended on 31st March, 2025	Previous Year ended on 31st March, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Revenue from Operations	654.05	36.53	254.83	747.27	256.24
	b) Other Income	(21.43)	10.14	(202.44)	10.21	61.06
	Total Income from Operations (net)	632.62	46.67	52.39	757.48	317.30
2	Expenses					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	86.99	75.26	0.73	713.29	0.73
	c) Changes in Inventories of Finished Goods, Stock in Trade & Work in Progress	535.35	(39.42)	46.42	0.71	35.28
	d) Employee Benefit Expenses	0.48	2.57	2.60	7.60	12.27
	e) Finance Cost	-	-	5.34	-	23.51
	f) Depreciation & Amortization Expenses	-	-	2.36	-	2.36
	g) Other Expenses	8.89	3.70	420.99	17.12	428.72
	Total Expenses	631.71	42.11	478.44	738.72	502.87
3	Profit before exceptional item & tax (1-2)	0.91	4.56	(426.05)	18.76	(185.57)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	0.91	4.56	(426.05)	18.76	(185.57)
6	Tax Expenses					
	1) Current Tax	-	-	-	-	-
	2) Deferred Tax	-	-	(12.11)	-	(12.11)
	3) Income tax for earlier years	0.01	0.67	0.23	0.68	0.23
	Total Tax Expenses	0.01	0.67	(11.88)	0.68	(11.88)
7	Total Profit/ (Loss) for Period	0.90	3.89	(414.17)	18.08	(173.69)
8	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified subsequently to Profit or Loss					
	i) Equity Instrument through OCI, net	0.02	-	34.36	0.02	169.07
	b) Impact of tax relating to items that will not be reclassified subsequently to profit or loss					
	i) Fair Value changes of investments, net		-	(6.58)	-	(6.58)
9	Total Comprehensive Income (net of tax)	0.02	-	40.94	0.02	175.65
10	Total Comprehensive Income for the period	0.92	3.89	(373.23)	18.10	1.96
11	Details of Equity Share Capital					
	Paid up equity share capital	1,652.00	367.50	367.50	1,652.00	367.50
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
12	Earnings Per Equity Shares					
i.	Earnings per equity share for continuing operations					
	Basic earnings (Loss) per share from continuing operations	0.02	0.11	(11.27)	0.47	(4.73)
	Diluted earnings (Loss) per share from continuing operations	0.02	0.11	(11.27)	0.47	(4.73)
ii.	Earnings per equity share for discontinued operations					
	Basic earnings (Loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (Loss) per share from discontinued operations	-	-	-	-	-
iii.	Earnings Per Equity Shares					
	Basic earnings (Loss) per share from continuing and discontinued operations	0.02	0.11	(11.27)	0.47	(4.73)
	Diluted earnings (Loss) per share from continuing and discontinued operations	0.02	0.11	(11.27)	0.47	(4.73)

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

Vishal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

NKSJ & ASSOCIATES KOLKATA Chartered Accountants

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025 (STANDALONE)			
S. No.	Particulars	As at year ended 31st March, 2025 (Audited)	As at year ended 31st March, 2024 (Audited)
	ASSETS		
1	**NON- CURRENT ASSETS**		
	a) Investment Property	-	-
	b) Financial Assets		
	i) Investments	2,744.60	2.04
	ii) Trade Receivables	-	-
	iii) Loans	-	28.00
	iv) Others	-	-
	c) Deferred Tax Assets (net)	-	-
	d) Other Non- Current Assets	-	-
	Total Non- Current Assets	**2,744.60**	**30.04**
2	**CURRENT ASSETS**		
	a) Inventories	-	0.71
	b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	-	230.38
	iii) Cash and Cash Equivalents	681.16	101.18
	iv) Loans	2,267.02	71.98
	v) Other Financial Assets	-	237.86
	c) Current Tax Assets (net)	0.59	11.63
	d) Other Current Assets	-	-
	Total Current Assets	**2,948.77**	**653.74**
	TOTAL ASSETS	**5,693.37**	**683.78**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	a) Equity Share Capital	1,652.00	367.50
	b) Other Equity	4,010.59	287.64
	Total Equity	**5,662.59**	**655.14**
2	**LIABILITIES**		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	-	-
	iii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	-	-
	d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	-	-
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	10.00	-
	ii) Trade Payables	-	7.11
	iii) Other Financial Liabilities	20.74	19.40
	b) Other Current Liabilities	0.04	2.13
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	**30.78**	**28.64**
	TOTAL EQUITY AND LIABILITIES	**5,693.37**	**683.78**

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

SMT ENGINEERING LTD.

Kamal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

N K S J & ASSOCIATES
KOLKATA
Chartered Accountants

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

STANDALONE CASH FLOW FOR YEAR ENDED ON 31ST MARCH, 2025			
S. No.	Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax	**18.76**	**(185.57)**
	Adjustment for:		
	Depreciation and Amortization Expenses	-	2.36
	Interest Income	(10.21)	(8.27)
	Dividend Income	-	(2.35)
	Finance Cost	-	23.51
	(Profit) / Loss on sale of Investment	0.30	(241.94)
	Rental Income	-	(2.30)
	Unrealized gain on fair valuation		-
	Operating profit before working capital changes	**8.85**	**(414.56)**
	Adjustment for changes in Working Capital:		
	Trade Receivables, Loans and Advances and Other Assets	(1,698.81)	(414.06)
	Inventories	0.71	35.28
	Trade Payables, Other liabilities and Provisions	(7.86)	(18.92)
	Cash Generated from Operations	**(1,697.11)**	**(812.26)**
	Direct Taxes Paid (net of refunds)	10.37	(8.34)
	Net Cash Flows (Used in) Operating Activities	**(1,686.74)**	**(820.60)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale/ (Purchase) of Investments	(2,744.60)	809.42
	Sale/ (Purchase) of Property	-	244.23
	Gain/ (Loss) on sale of Investments	1.76	241.94
	Rental Income	-	2.30
	Interest Income	10.21	8.27
	Dividend Income	-	2.35
	Net Cash Flows (Used In) / From Investing Activities	**(2,732.63)**	**1,308.51**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Repayment of short term borrowings (Net)	10.00	(365.25)
	Finance Cost		(23.51)
	Proceeds from Issuance of Shares	4,989.35	-
	Net Cash Flows From / (Used In) Financing Activities	**4,999.35**	**(388.76)**
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	**579.98**	**99.15**
	Opening Cash and Cash Equivalent	**101.18**	**2.03**
	Closing Cash and Cash Equivalent	**681.16**	**101.18**

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

Vishal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

NKSJ & ASSOCIATES ★ Chartered Accountants ★ KOLKATA

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

NOTES:

1. The Company is dealing in one segment only i e. Trading in Goods, Mutual Fund, Shares & Securities.

2. The Statutory Auditors have carried out Audit on the aforesaid financial results and have expressed an unqualified audit opinion and the said report of Auditors was placed before the Board and was noted by the Directors.

3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies o the extent applicable.

4. The format for audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.

5. During the year the company has increased the Authorised Share Capital from existing Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares Rs. 10/- (Rupees Ten only) each to Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company

6. During the year the company has issued 94,64,134 (Ninety Four Lakhs Sixty Four Thousand One Hundred and Thirty Four) Equity Shares of Rs. 10/- (Rupees Ten only) at a price of Rs. 29/- (Rupees Twenty-Nine Only) per Equity Share (at premium) on a preferential basis ("Preferential Allotment Price"), aggregating to not exceeding Rs. 27,44,59,886/- (Rupees Twenty-Seven Crores Forty-Four Lakhs Fifty-Nine Thousand Eight Hundred and Eighty-Six Only), for consideration other than cash (i.e. swap of shares) towards payment of the total consideration payable for the acquisition of 1,26,120 Equity Shares representing 100% shareholding of the Sai Machine Tools Private Limited ("SMTPL" or "Selling Company") on a preferential basis ("Preferential Allotment"), who are not a Promoter and who does not belong to the Promoter Group of the Company.

7. During the year the company has issued 33,80,866 (Thirty Three Lakh Eighty Thousand Eight Hundred and Sixty Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis for cash at a price of Rs. 67/- (Rupees Sixty-Seven Only) per Equity Share (including a premium of Rs. 57 /- (Rupees Fifty-Seven Only) ("Preferential Allotment Price"), aggregating to Rs. 22,65,18,022 /- (Rupees Twenty Two Crore Sixty Five Lakhs Eighteen Thousand And Twenty Two Only) on a preferential issue basis ("Preferential Allotment")

8. Previous year period figures have been regrouped/rearranged, wherever necessary (to make them comparable with the current period figures).

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

SMT ENGINEERING LIMITED

Vishal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

KSJ & ASSOCIATES
KOLKATA
Chartered Accountants

NKSJ& ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071

Phones: 033 4062 5151/4060-9190
Email :nksjandassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF SMT ENGINEERING LIMITED (FORMERLY KNOWN AS : ADARSH MERCANTILE LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

TO

SMT ENGINEERING LIMITED

(FORMERLY KNOWN AS : ADARSH MERCANTILE LIMITED)

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **M/s SMT Engineering Limited (Formerly Known As : Adarsh Mercantile Limited)** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter and year ended 31st March, 2025. attached herewith, 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 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary, as referred in paragraph 12 below, the Statement:

   (i) Includes the results of the subsidiary company M/s. Sai Machine Tools Private Limited (w.e.f 26th March, 2025).

   (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 loss and consolidated total comprehensive income and other financial information of the Group, for the year ended 31st March, 2025.



NKSJ& ASSOCIATES
Chartered Accountants
Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071
Phones: 033 4062 5151/4060-9190
Email :nksjandassociates@gmail.com

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Consolidated Financial Results section of our report. We are independent of the Group 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 statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the other matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Results

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 loss and consolidated total comprehensive income and other financial information of the Group 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 in the Group, 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 Group, 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 Consolidated Financial results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, 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 Group 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 Group, are responsible for overseeing the financial reporting process of the companies included in the Group.



Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071

Phones: 033 4062 5151/4060-9190
Email :nksjandassociates@gmail.com

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 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 Group and its subsidiary, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiary to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.



NKSJ& ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 071

Phones: 033 4062 5151/4060-9190
Email :nksjandassociates@gmail.com

9. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

10. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results, of which we are the independent auditors, 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.

11. 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

12. The Statement also includes the Group's share of net profit Rs. 2.59 lakhs and total comprehensive income of Rs. Nil for the year ended 31st March 2025, in respect of 1 (one) subsidiary and, whose annual financial statements have not been audited by us. These annual financial statements, have been audited by other auditors whose audit report has been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of such other auditor and other information, and the procedures performed by us as stated in paragraph 7 and 8 above.

    Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31st March, 2025, 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 NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN : 25234454BMLGIZD8993

Sneha Jain

(CA Sneha Jain)
Partner
(Membership No. 234454)

Place: Kolkata
Dated the 16th day of June,2025

NKSJ & ASSOCIATES ★ KOLKATA ★ Chartered Accountants

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)

S. No.	Particulars	Quarter ended 31st March, 2025	Preceeding three months ended on 31st December, 2024	Corresponding three months ended in the Previous year 31st March, 2024	Year ended on 31st March, 2025	Previous Year ended on 31st March, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operations**					
	a) Revenue from Operations	2,008.63	36.53	254.83	2,101.85	256.24
	b) Other Income	(23.47)	10.14	(202.44)	8.17	61.06
	Total Income from Operations (net)	**1,985.16**	**46.67**	**52.39**	**2,110.02**	**317.30**
2	*Expenses*					
	a) Cost of Material Consumed	693.40	-	-	693.40	-
	b) Purchase of Stock in Trade	86.99	75.26	0.73	712.29	0.72
	c) Changes in Inventories of Finished Goods, Stock in Trade & Work in Progress	793.17	(39.42)	46.42	258.53	35.28
	d) Employee Benefit Expenses	19.90	2.57	2.60	27.02	12.27
	e) Finance Cost	5.56	-	5.34	5.56	23.51
	f) Depreciation & Amortization Expenses	0.33	-	2.36	0.33	2.36
	g) Other Expenses	95.64	3.70	420.99	103.87	428.72
	Total Expenses	**1,694.99**	**42.11**	**478.44**	**1,802.00**	**502.87**
3	**Profit before exceptional item & tax (1-2)**	**290.17**	**4.56**	**(426.05)**	**308.02**	**(185.57)**
4	Exceptional items	4.62	-	-	4.62	-
5	**Profit before tax (3-4)**	**294.79**	**4.56**	**(426.05)**	**312.64**	**(185.57)**
6	Tax Expenses					
	1) Current Tax	16.32	-	-	16.32	-
	2) Deferred Tax	-	-	(12.11)	-	(12.11)
	3) Income tax for earlier years	18.73	0.67	0.23	19.40	0.23
	Total Tax Expenses	**35.05**	**0.67**	**(11.88)**	**35.72**	**(11.88)**
7	**Net Profit/ (Loss) for Period**	**259.74**	**3.89**	**(414.17)**	**276.92**	**(173.69)**
8	Share of Profit in Associate	-	-	(50.77)	12.12	5.80
9	**Total Profit/ (Loss) for Period**	**259.74**	**3.89**	**(464.94)**	**289.04**	**(167.89)**
9	**Other Comprehensive Income (net of tax)**					
	a) Items that will not be reclassified subsequently to Profit or Loss					
	i) Equity Instrument through OCI, net	0.02	-	40.51	48.99	211.98
	b) Impact of tax relating to items that will not be reclassified subsequently to profit or loss					
	i) Fair Value changes of investments, net	-	-	(6.58)	-	(6.58)
10	**Total Comprehensive Income (net of tax)**	**0.02**	**-**	**47.09**	**48.99**	**218.56**
11	**Total Comprehensive Income for the period**	**259.76**	**3.89**	**(417.85)**	**338.03**	**50.67**
12	**Total Profit or Loss, attributable to**					
	Profit or loss, attributable to owners of parent	**259.74**	**3.89**	**(464.94)**	**289.04**	**(167.89)**
	Total Profit or Loss, attributable to non controlling interest	-	-	-	-	-
13	**Total Comprehensive Income for the period, attributable to**					
	Comprehensive Income for the period attributable to shareholders	**0.02**	-	47.09	48.99	218.56
	Total Comprehensive Income for the period, attributable to non controlling interest	-	-	-	-	-
14	**Details of Equity Share Capital**					
	Paid up equity share capital	**1,652.00**	**367.50**	**367.50**	**1,652.00**	**367.50**
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
15	Earnings Per Equity Shares					
i.	Earnings per equity share for continuing operations					
	Basic earnings (Loss) per share from continuing operations	6.68	0.11	(12.65)	7.44	(4.57)
	Diluted earnings (Loss) per share from continuing operations	6.68	0.11	(12.65)	7.44	(4.57)
ii.	Earnings per equity share for discontinued operations					
	Basic earnings (Loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (Loss) per share from discontinued operations	-	-	-	-	-
iii.	Earnings Per Equity Shares					
	Basic earnings (Loss) per share from continuing and discontinued operations	6.68	0.11	(12.65)	7.44	(4.57)
	Diluted earnings (Loss) per share from continuing and discontinued operations	6.68	0.11	(12.65)	7.44	(4.57)

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

Vishal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

N K S J & ASSOCIATES * KOLKATA * Chartered Accountants

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

STATEMENT OF ASSETS AND LIABLITIES AS AT 31ST MARCH, 2025 (CONSOLIDATED)			
S. No.	Particulars	As at year ended 31st March, 2025 (Audited)	As at year ended 31st March, 2024 (Audited)
	ASSETS		
1	**NON- CURRENT ASSETS**		
	a) Property, Plant & Equipment	1,751.72	-
	b) Capital Work- in- progress	237.27	-
	c) Right of use Assets	70.41	-
	d) Intangible Assets other than Goodwill	6.82	-
	e) Goodwill on Consolidation	6.76	-
	f) Financial Assets		
	i) Investments	3.47	104.13
	ii) Loans	-	28.00
	iii) Others	743.11	237.86
	Total Non- Current Assets	**2,819.56**	**369.99**
2	**CURRENT ASSETS**		
	a) Inventories	6,720.46	0.71
	b) Financial Assets		
	i) Trade Receivables	2,138.67	230.38
	ii) Cash and Cash Equivalents	2,510.81	101.18
	iii) Bank balances other than cash and cash equivalents	9.23	
	iv) Loans	-	71.98
	d) Other Current Assets	2,511.35	-
	Total Current Assets	**13,890.52**	**404.25**
	TOTAL ASSETS	**16,710.08**	**774.24**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	a) Equity Share Capital	1,652.00	367.50
	b) Other Equity	4,630.81	389.73
	Total Equity	**6,282.81**	**757.23**
2	**LIABILITIES**		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,541.54	-
	ii) Lease Liabilities	61.95	-
	b) Provisions	31.61	-
	c) Deferred Tax Liabilities (net)	44.27	-
	Total Non Current Liabilities	**1,679.37**	**-**
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	3,548.32	-
	ii) Lease Liabilities	0.07	-
	iii) Trade Payables	2,350.77	7.11
	iv) Other Financial Liabilities	2,202.85	19.40
	b) Other Current Liabilities	154.74	2.13
	c) Provisions	135.34	-
	d) Current Tax Liabilities (Net)	355.81	(11.63)
	Total Current Liabilities	**8,747.90**	**17.01**
	TOTAL EQUITY AND LIABILITIES	**16,710.08**	**774.24**

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

Place: Indore
Date: 16/06/2025

N K S J & ASSOCIATES KOLKATA Chartered Accountants

SMT ENGINEERING LIMITED

Vishal Jaiswal
Director
DIN: 01741062

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

(Rs. In Lacs)

CONSOLIDATED CASH FLOW FOR YEAR ENDED ON 31ST MARCH, 2025			
S. No.	Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax	**1,896.51**	**(185.57)**
	Adjustment for:		
	Depreciation and Amortization Expenses	79.70	2.36
	Interest Income	(11.12)	(8.27)
	Interest on Lease Liabilities	5.43	-
	Dividend Income	-	(2.35)
	Finance Cost	323.89	23.51
	Net Loss/(Gain) on disposal of Property Plant & Equipment	(162.67)	-
	(Profit) / Loss on sale of Investment	0.30	(241.94)
	Rental Income	-	(2.30)
	Remeasurement of defined benefit plan	2.57	-
	Operating profit before working capital changes	**2,134.61**	**(414.56)**
	Adjustment for changes in Working Capital:		
	Trade Receivables, Loans and Advances and Other Assets	(973.80)	(414.06)
	Inventories	(1,552.25)	35.28
	Trade Payables, Other liabilities and Provisions	(313.24)	(18.92)
	Cash Generated from Operations	**(704.68)**	**(812.26)**
	Direct Taxes Paid (net of refunds)	(165.88)	(8.34)
	Net Cash Flows (Used in) Operating Activities	**(870.56)**	**(820.60)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale/ (Purchase) of Investments	8.69	809.42
	Sale/ (Purchase) of Property	0.86	244.23
	Gain/ (Loss) on sale of Investments	1.76	241.94
	Rental Income	-	2.30
	Interest Income	11.12	8.27
	Dividend Income	-	2.35
	Net Cash Flows (Used In) / From Investing Activities	**22.43**	**1,308.51**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds from Issuance of Shares	2,244.75	-
	(Repayment)/Proceeds of Long-term Borrowings	(249.90)	-
	(Repayment)/Proceeds from Short term Borrowings	1,391.16	(365.25)
	Payment of Lease Liabilities including Interest thereon	(5.49)	-
	Finance Cost	(323.89)	(23.51)
	Net Cash Flows From / (Used In) Financing Activities	**3,056.63**	**(388.76)**
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	**2,208.50**	**99.15**
	Opening Cash and Cash Equivalent	**302.31**	**2.03**
	Closing Cash and Cash Equivalent	**2,510.81**	**101.18**

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

Place: Indore
Date: 16/06/2025

N K S J & ASSOCIATES KOLKATA Chartered Accountants

Vishal Jaiswal
Director
DIN: 01741062

SMT ENGINEERING LIMITED
(formerly known as Adarsh Mercantile Limited)
CIN: L33120WB1992PLC055082
Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700027
Corporate Office Address: Plot No. 23D, Sector A, Sanwer Road Industrial Area, Indore- 452015
Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in
Contact Details: +91 91091-97950

NOTES:

1. The Company is dealing in one segment only i e. Trading in Goods, Mutual Fund, Shares & Securities.

2. The Statutory Auditors have carried out Audit on the aforesaid financial results and have expressed an unqualified audit opinion and the said report of Auditors was placed before the Board and was noted by the Directors.

3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies o the extent applicable.

4. The format for audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.

5. The Company prepares Consolidated Financial Statement on quarterly basis and the Consolidated Financial Result include the Company's investments in subsidiary companies and its share of profit in its Associate Company ('the Group').

6. On 26th March, 2025, M/s SMT Engineering Limited (formerly known as Adarsh Mercantile Limited) made 100% invetsment in equity share of M/s Sai Machine Tools Pvt. Ltd.

7. Pursuant to the acquisition of shares in M/s Sai Machine Tools Private Limited, the Chemirix Lifesciences Private Limited has also become the wholly owned subsidiary of the company.

8. Previous year period figures have been regrouped/rearranged, wherever necessary (to make them comparable wih the current period figures).

By Order of the Board of Directors
For SMT Engineering Limited
(formerly known as Adarsh Mercantile Limited)

SMT ENGINEERING LIMITED

Vishal Jaiswal
Director
DIN: 01741062

Place: Indore
Date: 16/06/2025

N K S J & ASSOCIATES
KOLKATA
Chartered Accountants

SMT ENGINEERING LIMITED

(Formerly known as Adarsh Mercantile Limited)

Corporate Identity Number (CIN): L33120WB1992PLC055082
Registered Office Address: 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata West Bengal, India, 700027.
Corporate Office Address: Plot No. 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Indore 452015 Madhya Pradesh, India.
Email Id: compliance@saimachinetools.com | Website: www.adarshmercantile.in | Contact Details +91 9109197950

CERTIFICATE

[Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
SMT Engineering Limited

I, the undersigned, in my personal capacity as the Managing Director and Chief Financial Officer of SMT Engineering Limited ("the Company" do hereby certify, to the best of my knowledge and belief, that:

A. I have reviewed the Standalone and Consolidated Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2024-25 and that to the best of their knowledge and belief:

   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. No transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. I have indicated to the auditors and the Audit committee:

   (1) significant changes in internal control over financial reporting during the year;
   (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For SMT Engineering Limited
(Formerly known as Adarsh Mercantile Limited)

Ajay Jaiswal

Digitally signed by Ajay Jaiswal
DN: c=IN, o=Personal, title=0003, pseudonym=444b43f0f4d0b4bab8d0c471116c7e1adc, 2.5.4.20=a03766a6fb2aab9fdcddb8047cead90a7b2807835fcd01b9fd54e56cf0ae2b8f, postalCode=452009, st=Madhya Pradesh, serialNumber=27df33b96c41 5b985cb60ff8a0b11ac54d85633504187c3c49105995f5f6b2, cn=Ajay Jaiswal
Date: 2025.06.16 16:02:26 +05'30'

Ajay Jaiswal
Managing Director and Chief Financial Officer
DIN: 01754887

Date: 16.06.2025
Place: Indore

SMT ENGINEERING LIMITED

(Formerly known as Adarsh Mercantile Limited)

Corporate Identity Number (CIN): L33120WB1992PLC055082

Registered Office Address: 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata West Bengal, India, 700027.

Corporate Office Address: Plot No. 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Indore 452015 Madhya Pradesh, India.

Email Id: compliance@saimachinetools.com | Website: www.adarshmercantile.in | Contact Details +91 9109197950

Date: 16th June, 2025

To
The Chief General Manager
Listing Operation
BSE Limited
20th Floor P. J. Towers
Dalal Street
Mumbai – 400 001.

Unit: Adarsh Mercantile Ltd (Scrip code: 538563)

Subject: - Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended vide Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that M/s. NKSJ & Associates, Statutory Auditor of the Company have issued the Audit Reports with Unmodified Opinion with respect to Standalone and Consolidated Financial Results for the Financial Year ended on 31st March 2025.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For SMT Engineering Limited
(Formerly known as Adarsh Mercantile Limited)

Ajay Jaiswal

Digitally signed by Ajay Jaiswal
DN: c=IN, o=Personal, title=0003, pseudonym=844b45ffd40b4beb80dc47111c7e1adc, 2.5.4.20=a03766a6fb2aeb9fdcddb8047cea d90a7b280785f3cd01b9fd54e56cf0a62b8f, postalCode=452009, st=Madhya Pradesh, serialNumber=27df33b96cc415b985cb609ff8a0b11ac54d85633504187c3c49105995f5f6b2, cn=Ajay Jaiswal
Date: 2025.06.16 16:03:13 +05'30'

Ajay Jaiswal
Managing Director
DIN: 01754887

SMT ENGINEERING LIMITED

(Formerly known as Adarsh Mercantile Limited)

Corporate Identity Number (CIN): L33120WB1992PLC055082

Registered Office Address: 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata West Bengal, India, 700027.

Corporate Office Address: Plot No. 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Indore 452015 Madhya Pradesh, India.

Email Id: compliance@saimachinetools.com | Website: www.adarshmercantile.in | Contact Details +91 9109197950

Date: 16th June, 2025

To
The Chief General Manager
Listing Operation
BSE Limited
20th Floor P. J. Towers
Dalal Street
Mumbai – 400 001.

Unit: Adarsh Mercantile Ltd (Scrip code: 538563)

Subject:- Disclosure pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dated November 26, 2018, SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 and SEBI Circular No. SEBI/HO/DDHS/ DDHS-RACPODl/P/CIR/2023/172 dated October 19, 2023 w.r.t. fund raising by issuance of Debt Securities by Large Entities

Dear Sir/Ma'am,

With reference to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dated November 26, 2018, SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 and SEBI Circular No. SEBI/HO/DDHS/ DDHS-RACPODl/P/CIR/2023/172 dated October 19, 2023 ("SEBI Circulars") w.r.t. fund raising by issuance of Debt Securities by Large Entities and Disclosure and Compliances thereof by such Large Corporates. In this regard, we confirm that SMT Engineering Limited ("the Company") does not fall in the category of Large Corporates as per the applicability criteria of the aforementioned SEBI Circular for the period ended on 31st March, 2025.

Kindly take the aforesaid information on record.

Thanking you.

Yours faithfully,

For SMT Engineering Limited
(Formerly known as Adarsh Mercantile Limited)

Ajay Jaiswal

Digitally signed by Ajay Jaiswal
DN: c=IN, o=Personal, title=0003, pseudonym=844b45ff640b4beb80dc4711 1c7e1adc, 2.5.4.20=a03766a6fb2aeb9fdcddb8047cea d90a7b280785f3cd01b9fd54e56cf0a62b8f, postalCode=452009, st=Madhya Pradesh, serialNumber=22df33b96cc415b985cb609f f8a0b11ac54d85633504187c3c49105995f5f 6b2, cn=Ajay Jaiswal
Date: 2025.06.16 16:03:55 +05'30'

Ajay Jaiswal
Managing Director
DIN: 01754887