# 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: 12.08.2025

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

Unit: SMT Engineering Ltd (Scrip code: 538563)

Dear Sir / Madam,

**Subject: Outcome under regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations**

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company at their Meeting held today, i.e., on Tuesday, 12th August, 2025 at 03:30 P.M. IST and concluded at 04:05 P.M. IST, inter alia, has considered the following:

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2025, along with the Limited Review Report there on received from the Statutory Auditors of the Company.

2. Considered and approved the Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2025, along with the Limited Review Report there on received from the Statutory Auditors of the Company.

3. Appointment of M/s Anil Kamal Garg & Company, Chartered Accountants (Firm Registration. No. 004186C) as Statutory Auditor of the Company for a first term of five (5) consecutive years, commencing from the conclusion of the ensuing Annual General Meeting and continuing until the conclusion of the Annual General Meeting to be held in the year 2030, based on the recommendation of the Audit Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting.

4. Appointment of M/s P.S. Tripathi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for a first term of five (5) consecutive financial years, i.e., from the financial year 2025-26 to 2029-30, based on the recommendation of the Audit Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting.

5. Appointment of M/s Pradhumn Pathak and Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-26.

6. Adoption of policy on "Determination of Material Subsidiary".

7. Authorization of KMP to determine the materiality of an event or information and for the purpose of making the necessary disclosures to the stock exchanges under Regulation 30 of SEBI Listing Regulations.

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8. To take note of the SOP fine levied by BSE Limited for non-compliance of Regulation 33 read with SEBI Master Circular No. SEBI/HO/CFD/pod2/CIR/P/0155 dated November 11, 2024, for the quarter and year ended March 31, 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=9003, pseudonym=844b45ffd40b4beb80dc47111c7e1adc, 2.5.4.20=a03766a6fb2aeb9fdcddb8047cea d90a7b280785f3cd01b9fd54e56cf0a62b8f, postalCode=452009, st=Madhya Pradesh, serialNumber=27df33b96cc415b985cbb609ff f8a0b11ac54d8563350418 7c3c49105995f5f 6b2, cn=Ajay Jaiswal
Date: 2025.08.12 16:16:46 +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

Phone: 033-40625151 / 40627100
Mobile : 98305 35004 / 94332 40011
Email: nksjandassociates@gmail.com


**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF SMT ENGINEERING LIMITED (FORMERLY KNOWN AS ADARSH MERCANTILE LIMITED) FOR QUARTER ENDED 30TH JUNE 2025 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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **SMT Engineering Limited** ('the Company') for the quarter ended 30th June, 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.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th August 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



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4. 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 applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN: **25234454BMLGZN8064**

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

Place: Kolkata
Dated the 12th day of August, 2025

NKSJ & ASSOCIATES * Chartered Accountants * KOLKATA

**SMT ENGINEERING LIMITED**
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**Contact Details: +91 91091-97950**

(Rs. In Lakhs)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)**

| S. No. | Particulars | Quarter ended 30th June, 2025 | Preceeding three months ended on 31st March, 2025 | Corresponding three months ended in the Previous year 30th June, 2024 | Previous Year ended on 31st March, 2025 |
|---|---|---|---|---|---|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | **Income from Operations** | | | | |
| | a) Revenue from Operations | - | 654.05 | 45.77 | 747.27 |
| | b) Other Income | 39.41 | (21.43) | 2.13 | 10.21 |
| | **Total Income from Operations (net)** | **39.41** | **632.62** | **47.90** | **757.48** |
| 2 | **Expenses** | | | | |
| | a) Cost of Material Consumed | - | - | - | - |
| | b) Purchase of Stock in Trade | - | 86.99 | 519.54 | 713.29 |
| | c) Changes in Inventories of Finished Goods, Stock in Trade & Work in Progress | - | 535.35 | (483.03) | 0.71 |
| | d) Employee Benefit Expenses | 25.04 | 0.48 | 2.71 | 7.60 |
| | e) Finance Cost | - | - | - | - |
| | f) Depreciation & Amortization Expenses | - | - | - | - |
| | g) Other Expenses | 9.07 | 8.89 | 4.31 | 17.12 |
| | **Total Expenses** | **34.11** | **631.71** | **43.53** | **738.72** |
| 3 | **Profit before exceptional item & tax (1-2)** | **5.30** | **0.91** | **4.36** | **18.76** |
| 4 | Exceptional items | - | - | - | - |
| 5 | **Profit before tax (3-4)** | **5.30** | **0.91** | **4.36** | **18.76** |
| | | | | | |
| 6 | **Tax Expenses** | | | | |
| | 1) Current Tax | - | - | - | - |
| | 2) Deferred Tax | - | - | - | - |
| | 3) Income tax for earlier years | - | 0.01 | - | 0.68 |
| | **Total Tax Expenses** | - | **0.01** | - | **0.68** |
| | | | | | |
| 7 | **Total Profit/ (Loss) for Period** | **5.30** | **0.90** | **4.36** | **18.08** |
| | | | | | |
| 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 | - | 0.02 |
| | | | | | |
| | **b) Impact of tax relating to items that will not be reclassified subsequently to profit or loss** | | | | |
| | i) Fair Value changes of investments, net | - | - | - | - |
| | | | | | |
| 9 | **Total Other Comprehensive Income (net of tax)** | - | **0.02** | - | **0.02** |
| | | | | | |
| 10 | **Total Comprehensive Income for the period** | **5.30** | **0.92** | **4.36** | **18.10** |
| | | | | | |
| 11 | **Details of Equity Share Capital** | | | | |
| | **Paid up equity share capital** | **1,652.00** | **1,652.00** | **367.50** | **1,652.00** |
| | Face Value of Equity Share Capital | 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 | 0.03 | 0.02 | 0.12 | 0.47 |
| | Diluted earnings (Loss) per share from continuing operations | 0.03 | 0.02 | 0.12 | 0.47 |
| 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 | 0.03 | 0.02 | 0.12 | 0.47 |
| | Diluted earnings (Loss) per share from continuing and discontinued operations | 0.03 | 0.02 | 0.12 | 0.47 |

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

SMT ENGINEERING LIMITED

**Ajay Jaiswal**
**Managing Director & CFO**
**DIN: 01754887**

**Place: Indore**
**Date: 12th August, 2025**

**SMT ENGINEERING LIMITED**
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**Contact Details: +91 91091-97950**

**NOTES:**

1. The Statutory Auditors have carried out the Limited Review on the aforesaid financial results for the quarter ended 30th June, 2025 and the report were placed before the board and the same was noted. The Auditors have expressed an unmodified report on the above results.

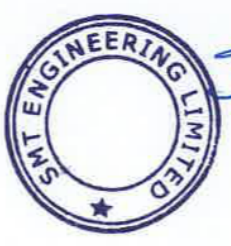
2. The aforesaid financial results was reviewed by the audit committee and was approved by the board of directors at its meeting held on 12th August, 2025.

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. 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)**




**Ajay Jaiswal**
**Managing Director & CFO**
**DIN: 01754887**

**Place: Indore**
**Date: 12th August, 2025**

# NKSJ & ASSOCIATES
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**LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SMT ENGINEERING LIMITED (FORMERLY KNOWN AS ADARSH MERCANTILE LIMITED) FOR QUARTER ENDED 30TH JUNE 2025 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**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **SMT Engineering Limited** ('the Company') and its two Subsidiaries (the Company and its Subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2025, 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.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th August, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the 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, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



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4. 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.

5. This Statement includes the results of the following entities:-

   **Sai Machine Tools Private Limited (Wholly Owned Subsidiary w.e.f 26th March 2025)**

   **Chemerix Life Sciences Private Limited (Wholly Owned Step-down Subsidiary w.e.f 26th March 2025)**

   The consolidated unaudited financial result includes the Group's share of net profit after tax of Rs. 229.63 lakhs and total comprehensive income of Rs. 229.63 lakhs for the quarter ended 30th June 2025, in respect of 2 (two) subsidiaries, based on their interim financial statements, which have been reviewed by their auditor.

   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 applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NKSJ & Associates**
**Chartered Accountants**
**(Registration No. 329563E)**
**UDIN: 25234454BMLGZO6105**

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

**Place: Kolkata**
**Dated the 12th day of August, 2025**

NKSJ & ASSOCIATES KOLKATA Chartered Accountants

**SMT ENGINEERING LIMITED**
**(formerly known as Adarsh Mercantile Limited)**
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**Email Id: compliance@saimachinetools.com, Website: www.adarshmercantile.in**
**Contact Details: +91 91091-97950**

(Rs. In Lakhs)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)**

| S. No. | Particulars | Quarter ended 30th June, 2025 | Preceeding three months ended on 31st March, 2025 | Corresponding three months ended in the Previous year 30th June, 2024 | Previous Year ended on 31st March, 2025 |
|---|---|---|---|---|---|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | **Income from Operations** | | | | |
| | a) Revenue from Operations | 2,712.96 | 2,008.63 | 45.77 | 2,101.85 |
| | b) Other Income | 11.36 | (23.47) | 2.13 | 8.17 |
| | **Total Income from Operations (net)** | **2,724.32** | **1,985.16** | **47.90** | **2,110.02** |
| 2 | **Expenses** | | | | |
| | a) Cost of Material Consumed | 2,131.02 | 693.40 | - | 693.40 |
| | b) Purchase of Stock in Trade | - | 86.99 | 519.54 | 713.29 |
| | c) Changes in Inventories of Finished Goods, Stock in Trade & Work in Progress | (360.85) | 793.17 | (483.03) | 258.53 |
| | d) Employee Benefit Expenses | 279.51 | 19.90 | 2.71 | 27.02 |
| | e) Finance Cost | 67.46 | 5.56 | - | 5.56 |
| | f) Depreciation & Amortization Expenses | 21.47 | 0.33 | - | 0.33 |
| | g) Other Expenses | 273.22 | 138.04 | 4.31 | 146.26 |
| | **Total Expenses** | **2,411.83** | **1,737.39** | **43.53** | **1,844.39** |
| 3 | **Profit before exceptional item & tax (1-2)** | **312.49** | **247.77** | **4.36** | **265.63** |
| 4 | Exceptional items | - | 4.62 | - | 4.62 |
| 5 | **Profit before tax (3-4)** | **312.49** | **252.39** | **4.36** | **270.25** |
| | | | | | |
| 6 | **Tax Expenses** | | | | |
| | 1) Current Tax | 76.00 | 16.32 | - | 16.32 |
| | 2) Deferred Tax | - | - | - | - |
| | 3) Income tax for earlier years | 1.54 | 18.73 | - | 19.40 |
| | **Total Tax Expenses** | **77.54** | **35.05** | **-** | **35.72** |
| | | | | | |
| 7 | **Net Profit/ (Loss) for Period** | **234.95** | **217.34** | **4.36** | **234.53** |
| | Share of Profit in Associate | - | - | 6.33 | 12.12 |
| 8 | **Total Profit/ (Loss) for Period** | **234.95** | **217.34** | **10.69** | **246.65** |
| 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 | 37.63 | 48.99 |
| | | | | | |
| | **b) Impact of tax relating to items that will not be reclassified subsequently to profit or loss** | | | | |
| | i) Fair Value changes of investments, net | - | - | - | - |
| | | | | | |
| 10 | **Total Other Comprehensive Income (net of tax)** | **-** | **0.02** | **37.63** | **48.99** |
| | | | | | |
| 11 | **Total Comprehensive Income for the period** | **234.95** | **217.36** | **48.32** | **295.64** |
| 12 | **Total Profit or Loss, attributable to** | | | | |
| | Profit or loss, attributable to owners of parent | **234.95** | **217.34** | **10.69** | **246.65** |
| | 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** | **37.63** | **48.99** |
| | 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** | **1,652.00** | **367.50** | **1,652.00** |
| | Face Value of Equity Share Capital | 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 | 1.42 | 5.59 | 0.29 | 6.35 |
| | Diluted earnings (Loss) per share from continuing operations | 1.42 | 5.59 | 0.29 | 6.35 |
| 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 | 1.42 | 5.59 | 0.29 | 6.35 |
| | Diluted earnings (Loss) per share from continuing and discontinued operations | 1.42 | 5.59 | 0.29 | 6.35 |

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

SMT ENGINEERING LIMITED

**Ajay Jaiswal**
**Managing Director & CFO**
**DIN: 01754887**

**Place: Indore**
**Date: 12th August, 2025**

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**Contact Details: +91 91091-97950**

**NOTES:**

1. The Statutory Auditors have carried out Limited review on the aforesaid financial results for the quarter ended 30th June, 2025 and have expressed an unqualified audit opinion and the said report of Auditors was placed before the Board and was noted by the Directors.

2. 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.

3. The consolidated un-audited financial 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.

4. The aforesaid financial results was reviewed by the audit committee and was approved by the board of directors at its meeting held on 12th August, 2025.

5. The Statement includes the results of the following group entities namely;
a. Sai Machine Tools Private Limited- Wholly Owned Subsidiary
b. Chemerix Lifesciences Private Limited- Step down Subsidiary

6. 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

**Ajay Jaiswal**
**Managing Director & CFO**
**DIN: 01754887**

**Place: Indore**
**Date: 12th August, 2025**