



May 30, 2025

To,
Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 544170

Respected Sir/Ma'am,

Sub: Outcome of Meeting of the Board of Directors held on i.e. Friday, May 30, 2025.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Audited Financial Results (Standalone and Consolidated) for the period ended on March 31, 2025

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held on i.e. Friday, May 30, 2025 at the registered office of company.

The outcomes of Board meeting are as under:

- 1. Approved the Audited Standalone and Consolidated Financial Statement for the period ended on March 31, 2025 as recommended by the Audit Committee. Further, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:**
 - (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the period ended on March 31, 2025; and
 - (ii) Auditors' Reports with opinions basis on the aforesaid Audited Financial Results (Standalone and Consolidated).
- 2. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results (Standalone & Consolidated) for the year ended on 31 March 2025.**

Please note that the Board Meeting Commenced at 04:00 PM and concluded at 06:50 PM

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

Thanking you,

Yours faithfully,

For, SAI SWAMI METALS AND ALLOYS LIMITED

NIPUN ANANTLAL BHAGAT
Chairman & Managing Director
DIN: 00065495

ENCL: AS ABOVE



Statement of Audited Standalone Assets & Liabilities for the Year Ended 31-Mar-2025

(₹ in Lakh)

Particulars		As on 31st March 2025	As on 31st March 2024
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	661.77	411.77
	Reserves and surplus	1,575.07	104.64
		2,236.84	516.41
2	Share Application Warrants Pending for Allotment	921.30	
3	Non-current liabilities		
	Long Term Borrowings	378.73	208.13
	Deferred Tax Liabilities (Net)	2.81	(0.41)
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		381.54	207.72
4	Current liabilities		
	Short Term Borrowings	82.88	149.67
	Trade Payables	202.79	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	135.10	38.13
	Short Term Provisions	-	-
		420.77	316.49
	TOTAL	3,960.46	1,040.61
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	211.76	8.03
	(ii) Intangible Assets	-	-
	Non Current Investments	410.44	10.44
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other Non Current Assets	-	8.73
		622.19	27.20
2	Current assets		
	Current Investments	-	-
	Inventories	802.52	768.28
	Trade Receivables	1,766.56	161.48



Cash and cash equivalents	8.31	19.96
Short Term Loans & Advances	16.80	1.80
Other Current Assets	744.08	61.89
	3,338.27	1,013.41
TOTAL	3,960.46	1,040.61

For SAI SWAMI METALS AND ALLOYS LIMITED

NIPUN ANANTLAL BHAGAT
Chairman and Managing Director
DIN : 00065495

Place : Ahmedabad
Date : May 30, 2025



Statement of Audited Standalone Financial Results for the half year ended and year ended on March 31,
2025

(₹ in Lakhs)

	Particulars	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Year ended on 31/03/2025	Year ended on 31/03/2024
		Audited	UnAudited	UnAudited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	2,971.60	797.33	618.71	3,768.93	1631.69
II	Other Income	0.87	-		0.87	
III	Total Revenue (I+II)	2972.47	797.33	618.71	3,769.80	1631.69
IV	EXPENSES					
	Cost of Material Consumed					
	Purchase of Stock in Trade	2,587.02	705.55	609.58	3,292.57	1,652.24
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	6.95	(41.18)	(113.53)	(34.23)	(233.27)
	Employee Benefit Expenses	17.95	11.99	8.32	29.94	15.86
	Finance Cost	6.46	4.17	10.43	10.63	20.52
	Depreciation & Amortization Expense	2.09	1.07	1.57	3.16	3.09
	Other Expenses	151.78	11.49	24.32	163.27	31.58
	Total expenses (IV)	2772.25	693.09	540.69	3,465.34	1490.02
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	200.22	104.24	78.02	304.47	141.67
VI	Exceptional Items		-	-	-	-
VI I	Profit before Extraordinary Items and tax (V-VI)	200.22	104.24	78.02	304.47	141.67
VI II	Prior Period Items		-	-	-	-
IX	Profit before tax (VII-VIII)	200.22	104.24	78.02	304.47	141.67
X	Tax Expenses					



	1 Current Tax	51.82	29.00	20.28	80.82	36.83
	2 Deferred Tax	3.74	(0.52)	(0.41)	3.22	(0.41)
	3 Tax Related to Earlier Years	-	-	-	-	-
	Total Tax Expenses (X)	55.56	28.48	19.87	84.04	36.42
XI	Profit/(Loss) for the period from continuing operations (IX-X)	144.66	75.76	58.15	220.43	105.25
XI I	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XI II	Tax Expenses of discontinuing operations	-	-	-	-	-
XI V	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
X V	Profit(Loss) for the Period (XI+XIV)	144.66	75.76	58.15	220.43	105.25
X VI	Paid up Equity Share Capital	661.77	661.77	411.77	661.77	411.77
X VI I	Reserves & Surplus	1575.07	1329.15	46.49	1,575.07	104.64
X VI II	Earnings per equity share					
	(1) Basic	2.19	1.14	1.41	3.41	2.56
	(2) Diluted	1.09	1.14	1.41	1.66	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 30th May 2025.
2. The Statutory Auditors have carried out the statutory Audit of the above financial results of the company .
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 May 29, 2025.
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, 2025 represents the difference between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited figures of six months ended 30th September, 2024.

9. Statement of Assets and Liabilities and Cashflow statement as on 31st March 2025 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 : May 30, 2025



Audited Standalone Cash Flow Statement for the year ended 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year Ended on	For the Year Ended on
	31-03-25	31/03/2024
	Audited	Audited
Cash flows from operating activities		
Profit before taxation	304.47	141.67
Adjustments for:		
Depreciation	3.16	3.09
Provision for Tax	0.00	-
Investment income	-	-
Finance Cost	10.63	20.52
Working capital changes:		
(Increase) / Decrease in Reserves	-	(0.60)
(Increase) / Decrease in Trade Receivables	(1,605.08)	33.48
(Increase) / Decrease in Short Term Loans & Advances	(15.00)	66.76
(Increase) / Decrease in Other Current Assets	(682.19)	(43.97)
(Increase) / Decrease in Inventories	(34.23)	(233.27)
Increase / (Decrease) in Trade Payables	74.10	(93.52)
Increase / (Decrease) in Other Current Liabilities	96.97	0.25
(Increase) / Decrease in Other Non Current Assets	8.73	(8.46)
Increase / (Decrease) in Short Term Provisions	-	-
Cash generated from operations	(1,838.44)	(114.05)
Payment/Adjustmen on Account of Tax Expenses	(80.82)	(36.83)
Net cash from operating activities	(1,919.27)	(150.88)
Cash flows from investing activities		
Purchase of property, plant and equipment	(206.88)	(2.25)
Investment Income	-	(0.01)



Payment for Long Term Loans & Advances (Increase)/Decrease in Other Non Current Assets	- (400.00)	- -
Increase in Non Current Investments	-	-
Net cash used in investing activities	(606.88)	(2.26)
Cash flows from financing activities		
Proceeds/ (Repayment) of Short term Borrowings	(66.79)	(188.78)
Proceeds/ (Repayment) of Long term Borrowings	170.60	(32.94)
Proceeds from Share Capital	250.00	410.77
Proceeds from Share Warrants	921.30	-
Expenses related to IPO	-	-
Proceeds from Securities Premium	1,250.00	-
Payment of Finance cost	(10.63)	(20.52)
Net cash used in financing activities	2,514.49	168.53
Net increase in cash and cash equivalents	(11.65)	15.39
Cash and cash equivalents at beginning of period	19.96	4.57
Cash and cash equivalents at end of period	8.31	19.96

For SAI SWAMI METALS AND ALLOYS LIMITED

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN : 00065495Place : Ahmedabad
Date : May 30, 2025

Independent Auditors' Report on Half-yearly and Year to date Financial Results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
SAI SWAMI METALS AND ALLOYS LIMITED**

We have audited the accompanying half-yearly financial results of **Sai Swami Metals and Alloys Limited** ("the Company") for the half-year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other financial information for the half-year ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Financial Results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting 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 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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Patel Jain & Associates

CHARTERED ACCOUNTANTS



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.

For **Patel Jain & Associates.**

Chartered Accountants

FRN: 129797W

V. A. Bhatt

(CA Vivek A. Bhatt)

Partner

M.No.: 193504

UDIN: **25193504BMGYSG2898**



Date: 30th May, 2025

Place: Ahmedabad

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Statement of Audited Consolidated Assets and Liabilities for the Year Ended 31-Mar-2025

(₹ in Lakh)

Particulars		As on 31st March, 2025	As on 31st March 2024
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	661.77	411.77
	Reserves and surplus	1,884.91	298.84
		2,546.68	710.61
2	Share Application money pending for allotment	921.30	
3	Non-current liabilities		
	Long Term Borrowings	662.51	336.28
	Deferred Tax Liabilities (Net)	(0.51)	(0.52)
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		662.00	335.76
4	Current liabilities		
	Short Term Borrowings	132.14	210.29
	Trade Payables	423.96	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	238.67	75.14
	Short Term Provisions	-	-
		794.77	964.43
	TOTAL	4,924.76	2,010.80
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	212.26	34.59
	(ii) Intangible Assets	-	-
	Non Current Investments	424.12	59.49
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other Non Current Assets	-	8.73
		636.38	102.81
2	Current assets		
	Current Investments	-	-



Inventories	1,502.87	1,334.50
Trade Receivables	1,927.14	463.60
Cash and cash equivalents	92.67	83.07
Short Term Loans & Advances	16.80	1.80
Other Current Assets	748.90	25.02
	4,288.38	1,907.99
TOTAL	4,924.76	2,010.80

For SAI SWAMI METALS AND ALLOYS LIMITED

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN : 00065495

Place : Ahmedabad
Date : May 30, 2025



**Statement of Audited Consolidated Financial Results for the half year ended and year ended on
 March 31, 2025**

	Particulars	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Year ended on 31/03/2025	Year ended on 31/03/2024
		Audited	UnAudited	UnAudited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	4233.79	2281.82	1391.95	6515.61	4073.08
II	Other Income	0.96	-		0.96	
III	Total Revenue (I+II)	4234.75	2281.82	1391.95	6516.57	4073.08
IV	EXPENSES					
	Cost of Material Consumed					
	Purchase of Stock in Trade	3951.00	1,920.40	1,373.40	5,871.40	4,047.57
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-231.18	62.81	(245.23)	(168.37)	(440.46)
	Employee Benefit Expenses	22.49	21.54	27.51	44.03	44.54
	Finance Cost	13.88	12.99	23.10	26.87	45.55
	Depreciation & Amortization Expense	11.62	3.48	4.50	15.10	8.96
	Other Expenses	187.98	34.62	52.07	222.60	78.20
	Total expenses (IV)	3955.80	2055.85	1235.35	6011.63	3784.36
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	278.95	225.97	156.60	504.94	288.72
VI	Exceptional Items		-	-		-
VI I	Profit before Extraordinary Items and tax (V-VI)	278.95	225.97	156.60	504.94	288.72
VI II	Prior Period Items		-	-		-
IX	Profit before tax (VII-VIII)	278.95	225.97	156.60	504.94	288.72
X	Tax Expenses					



	1 Current Tax	73.86	59.64	40.07	133.50	73.85
	2 Deferred Tax	1.61	(1.60)	(1.47)	0.01	(1.47)
	3 Tax Related to Earlier Years		-	-		-
	Total Tax Expenses (X)	75.47	58.04	38.60	133.51	72.38
XI	Profit/(Loss) for the period from continuing operations (IX-X)	203.49	167.94	118.00	371.43	216.34
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XII	Tax Expenses of discontinuing operations	-	-	-	-	-
XI	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
X						
V	Profit(Loss) for the Period (XI+XIV)	203.49	167.94	118.00	371.43	216.34
X						
VI	Paid up Equity Share Capital	661.77	661.77	411.77	661.77	411.77
X						
VII	Reserves & Surplus	1884.91	1648.28	298.84	1884.91	298.84
X						
VII						
I	Earnings per equity share					
	(1) Basic	3.15	2.54	2.87	5.75	5.25
	(2) Diluted	1.53	2.54	2.87	2.80	5.25

Notes:-

- 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 30th May 2025.
- The Statutory Auditors have carried out the statutory Audit of the above financial results of the company.
- 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.
- 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.
- 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"
- There are no investor complaints received/pending as on May 30, 2025.
- Earning Per Share : Earning Per Share is calculated on the weighted average of the share capital received by the company.
- Figures of half year ended 31st March, 2025 represents the difference between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited figures of six months ended 30th September, 2024.



9. Statement of Assets and Liabilities and Cashflow statement as on 31st March, 2025 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 : May 30, 2025



Audited Consolidated Cash Flow Statement for the year ended 31st March, 2025

(₹ in Lakhs)

articulars	For the Year Ended	For the Year Ended
	on	on
	31/03/25	31/03/2024
	Audited	Audited
Cash flows from operating activities		
Profit before taxation	504.94	288.72
Adjustments for:		
Depreciation	15.10	8.96
Investment income	-	-
Preliminary exp written off	8.73	-
Finance Cost	26.87	45.55
Working capital changes:		
(Increase) / Decrease in Reserves	(40.18)	47.79
(Increase) / Decrease in Trade Receivables	(1,463.54)	879.14
(Increase) / Decrease in Short Term Loans & Advances	(15.00)	66.81
(Increase) / Decrease in Other Current Assets	(723.88)	116.78
(Increase) / Decrease in Inventories	(168.37)	(440.47)
Increase / (Decrease) in Trade Payables	(255.04)	(754.96)
Increase / (Decrease) in Other Current Liabilities	163.53	(362.84)
Increase / (Decrease) in Other Non Current assets	8.73	(8.45)
Increase / (Decrease) in Long Term Loans & Advances	-	65.60
Cash generated from operations	(1,938.11)	(47.37)
Payment/Adjustmen on Account of Tax Expenses	(133.50)	(72.38)
Net cash from operating activities	(2,071.60)	(119.75)
Cash flows from investing activities		
Purchase of property, plant and equipment	(196.67)	(2.25)
Investment Income	-	-



Payment for Long Term Loans & Advances (Increase)/Decrease in Other Non Current Assets	-	-	-
Increase in Non Current Investments	(364.63)	(46.86)	-
Net cash used in investing activities	(561.30)	(49.11)	-
Cash flows from financing activities			
Proceeds/ (Repayment) of Short term Borrowings	(78.15)	108.77	-
Proceeds/ (Repayment) of Long term Borrowings	326.23	19.92	-
Net Increase /(Decrease) in DTA/DTL	(0.01)	0.52	-
Proceeds from Share Capital	2,421.30	410.77	-
Expenses related to IPO	-	-	-
Payment of Finance cost	(26.87)	(45.55)	-
Net cash used in financing activities	2,642.50	236.01	-
Net increase in cash and cash equivalents	9.60	67.15	-
Cash and cash equivalents at beginning of period	83.07	15.92	-
Cash and cash equivalents at end of period	92.67	83.07	-

For SAI SWAMI METALS AND ALLOYS LIMITED

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN : 00065495

Place : Ahmedabad
Date : May 30, 2025

Independent Auditors' Report on Half yearly and Year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
SAI SWAMI METALS AND ALLOYS LIMITED**

We have audited the accompanying half-yearly Consolidated financial results of **Sai Swami Metals and Alloys Limited** ("the Company") for the half-year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other financial information for the half-year ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Consolidated Financial Results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting 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 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 SAs 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 these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.
- e. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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Patel Jain & Associates

CHARTERED ACCOUNTANTS



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.

For **Patel Jain & Associates.**
Chartered Accountants
FRN: 129797W

V. A. Bhatt

(CA Vivek A. Bhatt)
Partner

M.No.: 193504

UDIN: **25193504BMGYSH7875**



Date: 30th May, 2025
Place: Ahmedabad

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May 30, 2025

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: - 544170

Respected Sir/Ma'am,

Sub: Declaration regarding Auditor's Report with Unmodified Opinion for the Financial Year ended March 31, 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: In the matter of M/s. SAI SWAMI METALS AND ALLOYS LIMITED

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI's Circular No. SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that Statutory Auditor of the Company M/s. Patel Jain And Associates (FRN: 129797W), Chartered Accountants have issued Audit Report in respect of Standalone and Consolidated Audited Financial Results for the Financial Year ended on March 31, 2025 with unmodified and unqualified opinion.

Kindly take the same on your records

Thanking you.

Yours faithfully,

For, SAI SWAMI METALS AND ALLOYS LIMITED

NIPUN ANANTLAL BHAGAT
Chairman and Managing Director
DIN: 00065495