SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

SIL/JAI/2024-25

Date: May 29, 2024

To
National Stock Exchange India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

COMPANY NAME : SILGO RETAIL LIMITED

NSE SYMBOL: SILGO

Subject: **Intimation regarding outcome of the meeting of the Board of Directors held on May 29, 2024 of Silgo Retail Limited ("Company")**

Dear Sir/Madam,

Pursuant to applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. May 29, 2024 has unanimously transacted the following business(s):-

1. Approved the appointment of Mr. Vikas Jangid as Chief Financial Officer of the company.
2. Approved the appointment of Mr. Vikas Jangid as Internal auditor of the company till the F.Y. 2026-27.
3. Considered and approved Audited Financial results for the quarter / financial year ended 31st March 2024.
4. Approved the appointment of M/s. Mahendra Khandelwal & Company, Practicing Company Secretary as Secretarial Auditor of the company for F.Y. 2024-25.
5. Took note of Company is planning to diversify into the power generation sector.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in the enclosed.

The Board meeting commenced at 12:30 P.M. and concluded at 03:30 P.M.

Kindly take the same on your record.

Yours truly,
For SILGO RETAIL LIMITED

TRIPTI SHARMA
Digitally signed by TRIPTI SHARMA
Date: 2024.05.29 15:54:18 +05'30'

SILGO RETAIL LIMITED

Tripti Sharma
Company Secretary
M. No. A52232

SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

Disclosure under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Brief Profile: Secretarial Auditor

Name	M/s Mahendra Khandelwal & Company, Practicing Company Secretary
Status of the Firm	Sole Proprietorship
Membership No.	F6266
COP No.	4459
Registered Address of the firm	202, PRISM TOWER, Infront of Rajasthan PHQ Gate No. 2 (Jaipur) Lalkothi ,Behind Nehru Place, Tonk Road, Jaipur -302 015
Contact Detail	+91- 9828046652
E-mail	mahendra927@gmail.com
Working Experience	Having experience in company secretarial functions, Secretarial compliances, Due Diligence advisory services, Insolvancy Professional, corporate governance compliances in various small, medium sized enterprises, banks and organizations.

Brief Profile: CFO & Internal Auditor:

Name	Vikas Jangid
Address	Mishro Ka Mohalla, Ward No. 16, Fatehpur, Sikar Rajasthan-332 301
Date of Birth	15/10/1993
Contact No. & Email Id	+91-8949106422; cajangidvikas@gmail.com
Qualification	Chartered Accountant; B.Com. from Rajasthan University
Working Experience	Before assuming the office, Mr. Vikas Jangid has worked as Sr. Accountant with GD Agarwal & Co. Chartered Accountant, Fatehpur (Sikar). He has also worked with MKSK & Associates, Chartered Accountant Sikar.

TRIPTI SHARMA Digitally signed by TRIPTI SHARMA Date: 2024.05.29 15:54:43 +05'30'

SILGO RETAIL LIMITED

SILGO RETAIL LIMITED

Registered office: B-11, Mahalaxmi Nagar, JLN Marg, Jaipur-302017
Tel.: +91-7055570555 Email: info@silgo.in
Website: www.silgo.in CIN: L36911RJ2016PLC049036

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

"₹ in Lakh Except EPS"

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,012.66	868.74	1,333.47	3,503.39	3,407.08
II	Other Income	-	-	2.61	5.54	60.43
III	**Total Income (I+II)**	**1,012.66**	**868.74**	**1,336.08**	**3,508.93**	**3,467.51**
IV	**Expenses:**					
	Purchase of traded goods	66.94	24.08	1,084.21	383.85	1,093.24
	Cost of Materials Consumed	707.78	557.95	173.32	2,019.65	2,481.77
	Changes in Inventories of Finished goods & Work in Progress	44.14	86.22	(122.89)	375.88	(806.68)
	Employee Benefits Expense	19.55	14.66	21.08	62.80	66.95
	Direct Costs	18.89	28.66	10.20	78.18	78.03
	Finance Costs	24.05	29.07	45.18	124.75	192.39
	Depreciation & Amortisation Expense	1.00	1.05	1.43	4.17	5.17
	Other Expenses	10.75	5.04	11.29	36.25	37.16
	Total Expenses (IV)	**893.10**	**746.73**	**1,223.82**	**3,085.53**	**3,148.03**
V	**Profit/(Loss) before Exceptional Items & Tax (III-IV)**	**125.10**	**122.00**	**112.26**	**423.40**	**319.48**
VI	**Exceptional Items**					
VII	Profit/(Loss) Before Tax (V-VI)	**125.10**	**122.00**	**112.26**	**423.40**	**319.48**
VIII	**Tax Expense:**					
	Current Tax	31.54	30.74	31.10	108.18	85.30
	Deferred Tax	(0.05)	0.01	(1.08)	(0.01)	(0.99)
	Income Tax for Earlier Year	-				
	Total Tax Expenses (VIII)	**31.49**	**30.75**	**30.01**	**108.17**	**84.30**
IX	**Profit/(loss) for the year (VII-VIII)**	**93.61**	**91.26**	**82.25**	**315.23**	**235.18**
X	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	(2.12)	-	(1.39)	(2.12)	(1.39)
	- Income tax on above	(0.62)	-	0.35	(0.62)	0.35
XI	Total Other Comprehensive Income for the year	(2.74)	-	**(1.04)**	**(2.74)**	**(1.04)**
XII	**Total Comprehensive Income for the year (IX+XI)**	**93.61**	**91.26**	**81.20**	**312.49**	**234.13**
XIII	**Paid up equity share capital (face vale of Rs. 10 each)**	**1,849.68**	**1,027.00**	**1,027.00**	**1,849.68**	**1,027.00**
XIV	**Other Equity**	-	-	-	**3,558.68**	**2,046.75**
XV	**Earnings per Equity Share: (Face value per Equity Share of ₹ 10 each)**					
	Basic and Diluted (in ₹) (Re-stated)	0.90	0.89	0.79	3.00	2.28

For and on behalf of the Board of Directors
Silgo Retail Limited

Nitin Jain
Managing Director
DIN 00935911

Place: Jaipur
Date: 29.05.2024

SILGO RETAIL LIMITED

Registered office: B-11, Mahalaxmi Nagar, JLN Marg, Jaipur-302017
Tel.: +91-7055570555 Email: info@silgo.in
Website: www.silgo.in CIN: L36911RJ2016PLC049036

STATEMENT OF CASH FLOWS

"₹ in 'Lakhs

Particulars	Year Ended 31st March 2024		Year Ended 31st March 2023	
A. Cash Flow from Operating Activities				
Profit before tax		**423.40**		**319.48**
Adjustments for:				
Remeasurement Gains/(Losses) on Defined Benefit Plans	2.12			
Depreciation & Amortisation	4.17		5.17	
Expected Credit Loss	(5.28)		4.45	
Tax Adj.	-		(1.04)	
Profit/Loss on sale of assets	-		-	
Interest Cost	124.75		192.39	
Tax paid	(108.17)		(84.30)	
Deferred Tax Asset	0.61		(1.34)	
		18.20		**115.33**
Operating profit before working capital changes		**441.60**		**434.81**
Adjustments for				
Trade receivables	1,192.26		(67.14)	
Other financial assets	(25.67)		-	
Trade Payables	(32.95)		58.01	
Other current assets	(227.08)		5.36	
Inventories	(1,205.89)		(40.96)	
Change in Provisions	28.08		7.61	
Other financial liabilities	(11.00)		(36.44)	
Other current liabilities	(3.53)		(123.43)	
		(285.78)		(196.99)
Net Cash from Operating Activities (A)		**155.82**		**237.82**
B. Cash Flow from Investing Activities				
Purchase of property, plant and equipment	0.18		(0.97)	
Sale of Property, Plant and Equipment	-		-	
Purchase of Intangible Assets	-		-	
Security Deposit	-		-	
Interest Income	-		-	
Net Cash Flow from Investing Activities(B)		**0.18**		**(0.97)**
C. Cash Flow from Financing Activities				
Proceeds from share issued during the year	2,022.14		-	
Proceeds from / (Repayment of) Short Term Borrowings	(1,192.87)		60.89	
Proceeds from / (Repayment of) Long Term Borrowings	-		(108.20)	
Interest Cost	(124.75)		(192.39)	
Net cash used in Financing Activities (C)		**704.52**		**(239.70)**
Net increase in cash and cash equivalents(A+B+C)		**860.52**		**(2.85)**
Cash and cash equivalents at the beginning of the year		1.55		4.40
Cash and cash equivalents at the close of the year		**862.07**		**1.55**

Cash and Cash Equivalent includes:-

Particulars	**As at 30th Sep 2023**	**As at 31st March 2023**
Cash on hand	9.18	1.53
Balance in current account	852.89	0.02
Total	**862.07**	**1.55**

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

For and on behalf of the Board of Directors
Silgo Retail Limited

Nitin Jain
Managing Director
DIN 00935911

Place: Jaipur
Date: 29.05.2024

SILGO RETAIL LIMITED

Registered office: B-11, Mahalaxmi Nagar, JLN Marg, Jaipur-302017
Tel.: +91-7055570555 Email: info@silgo.in
Website: www.silgo.in CIN: L36911RJ2016PLC049036

AUDITED STATEMENT OF ASSET AND LIABILITES AS AT 31ST MARCH 2024

"₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	16.36	20.42
(b) Intangible Assets	0.29	0.23
(c) Financial Assets		
(i) Investments		-
(ii) Other Financial Assets		-
(d) Other Non Current Assets		-
(e) Deferred tax Assets (Net)	5.52	6.13
Total Non Current Assets	**22.17**	**26.78**
(2) Current Assets		
(a) Inventories	4589.59	3,383.70
(b) Financial Assets		
(i) Trade Receivables	456.87	1,649.13
(ii) Cash and Cash Equivalents	862.07	1.55
(iii) Other Financial Assets	25.72	0.05
(c) Other Current Assets	377.22	150.08
Total Current Assets	**6,311.47**	**5,184.51**
Total Assets	**6,333.64**	**5,211.29**
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1849.68	1,027.00
(b) Other Equity	3558.68	2,046.75
-	**5,408.36**	**3,073.75**
(2) Liabilities		
(A) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	295.70
(ii) Other Financial Liabilities		-
(b) Provisions	16.09	13.97
Total Non Current Liabilities	**16.09**	**309.67**
(B) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	678.93	1,576.10
(ii) Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises		
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	70.27	103.22
(ii) Other Financial Liabilities	19.01	30.01
(b) Provisions	118.35	92.39
(c) Other Current Liabilities	22.63	26.16
Total Current Liabilities	**909.19**	**1,827.87**
Total Equity and Liabilities	**6,333.64**	**5,211.29**
		-

For and on behalf of the Board of Directors
Silgo Retail Limited

SILGO RETAIL LIMITED

Nitin Jain
Managing Director
DIN 00935911

Place: Jaipur
Date: 29.05.2024

Notes:

1. The above audited financial result have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29.05.2024

2. The above audited financial results for the Quarter and Year ended 31" March 2024 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules ,2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices to the extent applicable.

3. The requirement of Ind AS — 108 "Operating Segments" is not applicable to the Company as it is engaged in single business segment.

4. The statement include results for the Quarter ended 31st March 2024 and 31' March 2023 being balancing figures between the audited figures for the full financial year and the published year to date amounts upto third quarter of the respective financial year.

5. Company is not having any subsidiary, associates or joint venture; therefore it has prepared only standalone results.

6. Previous period figures have been regrouped/re-classified wherever necessary to make the comparable.

7. The Standalone unaudited financial results for the quarter ended March 31, 2024 as submitted to Stock Exchanges are also available on our website www.silgo.in

SILGO RETAIL LIMITED

Independent Auditors' Report on the standalone financial results

To the Board of Directors of SILGO RETAIL LIMITED

Opinion

1. We have audited the accompanying Standalone Financial Results of **SILGO RETAIL LIMITED** (the "Company"), for the quarter 31st March 2024 and year from 01st April 2023 to 31st March 2024, 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").

2. In our opinion and to the best of our information and according to the explanations given to us, this standalone financial statement:

a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard.

b) gives 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 and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2024.

The Company's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with 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 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

JKSS & Associates JAIPUR Chartered Accountants 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.

5. In preparing the Standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 Standalone Financial Results 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 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 this Standalone Financial Results.

7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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. 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 standalone financial statements on whether the entity has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such control.

- 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 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 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.

JKSS & Associates
JAIPUR
Chartered Accountants

• Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent 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 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.

8. 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.

9. 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 Matters:

10. Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

11. The standalone financial results of the company for the year ended 31st March 2024 and comparative financial information appearing in the standalone financial results of the corresponding quarter ended 31st March 2024 have been audited by the predecessor auditor whose report dated 29th May 2024 had expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

12. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 relating to Audit Trail which is applicable for the company w.e.f. April 1, 2023, reporting under this clause is not applicable.

For JKSS & ASSOCIATES
Chartered Accountants
FRN:006836C

JKSS & Associates ★ Chartered Accountants ★ JAIPUR

Tatiwala

CA LAXMI TATIWALA
(Partner)
M. No. 418000
UDIN: 24418000BKGDGQ2202
Place: Jaipur
Date: 29/05/2024

SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

SIL/JAI/2024-25 **Date: May 29, 2024**

To
National Stock Exchange India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

SYMBOL: SILGO

Subject: Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Standalone Financial Results for the year ended March 31, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby confirm and declare that the Auditors Report on Standalone Financial Results for the year ended March 31, 2024 issued by **J K S S & Associates., Chartered Accountants** (Firm Registration No. 006836C), Statutory Auditors of the Company is with the unmodified opinion.

This is for your information and records.

Thanking you,

FOR SILGO RETAIL LIMITED

SILGO RETAIL LIMITED

NITIN JAIN
Chairman & Managing Director
DIN: 00935911