



SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

SIL/JAI/2023-24

Date: May 30, 2023

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

SYMBOL: SILGO

Subject: Intimation regarding outcome of the meeting of the Board of Directors held on May 30, 2023 of Silgo Retail Limited ("Company").

Dear Sir/Madam,

Pursuant to Regulation 33 read with Para-A of Part-A of Schedule III and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of Silgo Retail Limited was held today, May 30, 2023, and following matters were inter a/ia considered:-

1. Considered and approved Audited Financial results for the quarter / financial year ended 31st March 2023.
2. Took note of the resignation of Mr. Mayank Kumar Gattayni as Chief Financial Officer of the Company w.e.f. 30th May 2023.

The above results are also being made available on the Company's website at www.silgo.in

The Board meeting commenced at 1:30 P.M. and concluded at 4.40 P.M.

Kindly take the same on your record.

Yours truly,

For SILGO RETAIL LIMITED

Tripti Sharma
Company Secretary
Membership No.: A52232



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

"₹ in Lakh Except EPS"

	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from Operations	1333.47	875.53	1125.77	3407.08	3510.40
II	Other Income	2.61	14.01	3.19	60.43	4.01
III	Total Income (I+II)	1336.08	889.54	1128.96	3467.51	3514.42
IV	Expenses:					
	Purchase of traded goods	1084.21	0.00	259.62	1093.24	259.63
	Cost of Materials Consumed	173.32	666.57	829.49	2481.77	2687.97
	Changes in Inventories of Finished goods & Work in Progress	(122.89)	46.99	(153.32)	(806.68)	(119.64)
	Employee Benefits Expense	21.08	14.02	26.49	66.95	97.77
	Direct Costs	10.20	22.57	15.64	78.03	81.58
	Finance Costs	45.18	49.81	42.41	192.39	129.41
	Depreciation & Amortisation Expense	1.43	1.16	1.66	5.17	7.51
	Other Expenses	11.29	8.36	11.86	37.16	54.44
	Total Expenses (IV)	1223.82	809.48	1033.85	3148.03	3198.67
V	Profit/(Loss) before Exceptional Items & Tax (III-IV)	112.26	80.07	95.11	319.48	315.75
VI	Exceptional Items					
VII	Profit/(Loss) Before Tax (V-VI)	112.26	80.07	95.11	319.48	315.75
VIII	Tax Expense:					
	Current Tax	31.10	20.15	31.73	85.30	85.36
	Deferred Tax	-1.08	0.03	-0.02	(0.99)	(0.18)
	Income Tax for Earlier Year					
	Total Tax Expenses (VIII)	30.01	20.18	31.71	84.30	85.18
IX	Profit/(loss) for the year (VII-VIII)	82.25	59.89	63.40	235.18	230.57
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-1.39	0.00	4.70	(1.39)	4.70
	- Income tax on above	0.35	0.00	-1.18	0.35	(1.18)
XI	Total Other Comprehensive Income for the year	-1.04	0.00	3.52	(1.04)	3.52
XII	Total Comprehensive Income for the year (IX+XI)	81.20	59.89	66.92	234.13	234.08
XIII	Paid up equity share capital (face value of Rs. 10 each)	1027.00	1027.00	1027.00	1027.00	1027.00
XIV	Other Equity				2046.75	1812.62
XV	Earnings per Equity Share: (Face value per Equity Share of ₹ 10 each)					
	Basic and Diluted (in ₹) (Re-stated)	0.79	0.58	0.65	2.28	2.28

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



Nitin Jain
Managing Director
DIN: 00935911

Place: Jaipur
Date: 30.05.2023

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 LIABILITIES AS AT 31ST MARCH 2023

"₹ in 'Lakh"

Particulars	As at 31 March 2023	As at 31st March 2022
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	20.42	24.36
(b) Intangible Assets	0.23	0.50
(c) Financial Assets		
(i) Investments		-
(ii) Other Financial Assets		-
(d) Other Non Current Assets		-
(e) Deferred tax Assets (Net)	6.13	4.79
Total Non Current Assets	26.78	29.65
(2) Current Assets		
(a) Inventories	3,383.70	3,342.74
(b) Financial Assets		
(i) Trade Receivables	1,649.13	1,586.44
(ii) Cash and Cash Equivalents	1.55	4.40
(iii) Other Financial Assets	0.05	0.05
(c) Other Current Assets	150.08	155.45
Total Current Assets	5,184.51	5,089.07
Total Assets	5,211.29	5,118.71
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,027.00	1,027.00
(b) Other Equity	2,046.75	1,812.62
Total Equity	3,073.75	2,839.62
(2) Liabilities		
(A) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	295.70	403.89
(ii) Other Financial Liabilities		-
(b) Provisions	13.97	8.65
Total Non Current Liabilities	309.67	412.54
(B) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,576.10	1,515.21
(ii) Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises		
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	103.22	45.21
(ii) Other Financial Liabilities	30.01	66.45
(b) Provisions	92.39	90.09
(c) Other Current Liabilities	26.16	149.58
Total Current Liabilities	1,827.87	1,866.55
Total Equity and Liabilities	5,211.29	5,118.71
		-

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

Place: Jaipur
Date: 30.05.2023



Nitin Jain
Managing Director
DIN: 00935911

SILGO RETAIL LIMITED

Statement of Cashflows

for the year ended 31st March 2023

(₹ in Lakh)

Particulars	Year ended 31st March 2023		Year ended 31st March 2022	
A. Cash Flow from Operating Activities				
Profit before tax		319.48		315.75
Adjustments for:				
Remeasurement Gains/(Losses) on Defined Benefit Plans				
Depreciation & Amortisation	5.17		7.51	
Expected Credit Loss/ (Gain)	4.45		(3.95)	
Tax Adj./OCI	(1.04)		3.52	
Interest Cost	192.39		113.46	
Interest Income	-		(0.06)	
Deferred Tax Asset	(1.34)		1.00	
Tax paid	(84.30)		(85.18)	
		115.32		36.30
Operating profit before working capital changes		434.80		352.05
Adjustments for:				
Trade receivables	(67.14)		(279.70)	
Trade Payables	58.01		4.41	
Other current assets	5.36		361.73	
Inventories	(40.96)		(696.29)	
Change in Provisions	7.61		3.38	
Other financial liabilities	(36.44)		38.04	
Other current liabilities	(123.43)		137.43	
		(196.99)		(430.99)
Net Cash from Operating Activities (A)		237.82		(78.94)
B. Cash Flow from Investing Activities				
Purchase of property, plant and equipment	(0.97)		(0.92)	
Sale of Property, Plant and Equipment	-		-	
Purchase of Intangible Assets	-		-	
Investment in Other than Bank deposits	-		2.21	
Interest Income	-		0.06	
Net Cash Flow from Investing Activities(B)		(0.97)		1.35
C. Cash Flow from Financing Activities				
Proceeds from share issued during the year	-		-	
Loan from Promoters	-		-	
Proceeds from / (Repayment of) Short Term Borrowings	60.89		(126.30)	
			311.67	
Proceeds from / (Repayment of) Long Term Borrowings	(108.20)			
Interest Cost	(192.39)		(113.46)	
Net cash used in Financing Activities (C)		(239.70)		71.91
Net increase in cash and cash equivalents(A+B+C)		(2.85)		(5.68)
Cash and cash equivalents at the beginning of the year		4.40		10.08
Cash and cash equivalents at the close of the year		1.55		4.40

Cash and Cash Equivalent includes:-

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	1.52	4.39
Balance in current account	0.02	0.01
Total	1.54	4.40

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: 30.05.2023

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 30.05.2023
2. The above audited financial results for the Quarter and Year ended 31st March 2023 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 2023 and 31st March 2022 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, 2023 as submitted to Stock Exchanges are also available on our website www.silgo.in.



M/s. J K S S & ASSOCIATES
(Chartered Accountants)

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 2023 and year from 01st April 2022 to 31st March 2023, 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 2023.

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 there under, 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, 2023.

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 there under 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 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

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M/s. J K S S & ASSOCIATES
(Chartered Accountants)

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.

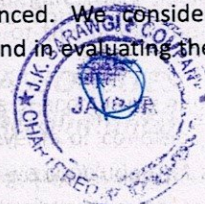
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.
- 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





M/s. J K S S & ASSOCIATES
(Chartered Accountants)

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 2023 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 2022 and comparative financial information appearing in the standalone financial results of the corresponding quarter ended 31st March 2022 have been audited by the predecessor auditor whose report dated 30th May 2022 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 J K S S & ASSOCIATES (formerly known as M/s. J K SARAWGI & CO)

Chartered Accountants

FRN No. 006836C



CA Laxmi Tatiwala
(Partner)

M. No. 418000

UDIN: 23418000BGXRRY6774

Place: Jaipur

Date: 30/05/2023

91, Siddhartha Enclave, Near Ashram Chowk , New Delhi 110014

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