



SIL/JAI/2021-22

SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

Date: 27 October, 2021

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 October 27, 2021 of Silgo Retail Limited ("Company").

Dear Sir/Madam,

Pursuant to Regulation 33 read with Para-A of Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e. October 27, 2021 and inter-alia Considered and Approved the Standalone Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2021 along with the Limited Review Report issued by the Statutory Auditors of the Company.


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

The Board meeting commenced at 3:00 P.M. and concluded at 5.15 P.M.

Kindly take the same on your record.

Yours truly,

For SILGO RETAIL LIMITED


Tripti Sharma
Company Secretary

Membership No.: A52232



J K Sarawgi & Company
(Chartered Accountants)

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Silgo Retail Limited

1. We have reviewed the accompanying statement of unaudited financial results of Silgo Retail Limited ('the Company') for the quarter ended September 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We 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 standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JK SARAWGI & Co.
Chartered Accountants

FRN: 006838C


(CA Laxmi Tatiwala)
Partner

M.No: 418000

UDIN: 21418000AAAAAJ2609

Date: 27.10.2021

Place: Jaipur

F185, Panchsheel Marg, C-Scheme, Jaipur-302001
laxmitatiwala@gmail.com Ph: 9314083222

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

* ₹ in '000

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	87,049.73	48,218.43	63,054.99	135,268.15	90,173.60	3,18,925.73
II	Other Income	75.94	6.04	375.39	81.98	375.39	27.08
III	Total Income (I+II)	87,125.67	48,224.46	63,430.38	1,35,350.14	90,548.99	3,18,952.81
IV	Expenses:						
	Purchase of traded goods	-	-	-	-	-	42,493.28
	Cost of Materials Consumed	56,451.62	41,802.14	30,326.00	98,253.76	45,537.99	2,31,755.24
	Changes in Inventories of Finished goods & Work in Progress	14,734.23	(8,840.87)	5,838.54	5,893.37	9,965.57	(33,863.45)
	Employee Benefits Expense	2,351.11	2,431.64	1,760.06	4,782.75	4,284.48	9,035.96
	Direct Costs	2,434.23	2,095.81	10,433.93	4,530.04	11,436.18	19,331.91
	Finance Costs	2,549.47	2,363.20	3,269.31	4,912.67	3,383.93	9,475.07
	Depreciation & Amortisation Expense	200.28	189.81	227.15	390.10	504.78	1,036.66
	Other Expenses	600.22	2,536.02	3,597.32	3,136.23	4,439.79	9,915.46
	Total Expenses (IV)	79,321.16	42,577.75	55,452.31	1,21,898.91	79,552.72	2,89,180.14
V	Profit/(Loss) before Exceptional Items & Tax (III-IV)	7,804.51	5,646.71	7,978.07	13,451.22	10,996.27	29,772.68
VI	Exceptional Items						
VII	Profit/(Loss) Before Tax (V-VI)	7,804.51	5,646.71	7,978.07	13,451.22	10,996.27	29,772.68
VIII	Tax Expense:						
	Current Tax	1,774.42	1,421.28	2,083.34	3,195.70	2,843.02	8,129.22
	Deferred Tax	(14.86)	4.48	(12.73)	(10.38)	(27.89)	(340.75)
	Income Tax for Earlier Year						
	Total Tax Expenses (VIII)	1,759.56	1,425.76	2,070.61	3,185.32	2,815.13	7,788.46
IX	Profit/(loss) for the year (VII-VIII)	6,044.95	4,220.95	5,907.46	10,265.91	8,181.14	21,984.21
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-	-	-	-	-	162.66
	- Income tax on above	-	-	-	-	-	(40.94)
		-	-	-	-	-	121.72
XI	Total Other Comprehensive Income for the year	6,044.95	4,220.95	5,907.46	10,265.91	8,181.14	22,105.93
XII	Total Comprehensive Income for the year (IX+XI)	6,044.95	4,220.95	5,907.46	10,265.91	8,181.14	22,105.93
XIII	Paid up equity share capital (face value of Rs. 10 each)	1,02,700.00	1,02,700.00	66,660.00	1,02,700.00	66,660.00	1,02,700.00
XIV	Other Equity	-	-	-	-	-	1,57,853.35
XV	Earnings per Equity Share: (Face value per Equity Share of ₹ 10 each)						
	Basic and Diluted (in ₹) (Re-stated)	0.59	0.41	0.67	1.00	0.93	2.32

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

Nitin Jain
Managing Director
DIN 00935911

Place: Jaipur
Date: 27.10.2021

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

UNAUDITED STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2021

*₹ In '000"

Particulars	As at 30 September 2021 Un-Audited	As at 31st March 2021 Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2762.52	3,017.20
(b) Intangible Assets	84.27	127.30
(c) Financial Assets		
(i) Investments	0.00	-
(ii) Other Financial Assets	0.00	-
(d) Other Non Current Assets	0.00	-
(e) Deferred tax Assets (Net)	590.00	579.61
Total Non Current Assets	3,436.78	3,724.12
(2) Current Assets		
(a) Inventories	2,93,119.84	2,64,645.43
(b) Financial Assets		
(i) Trade Receivables	1,29,323.24	1,30,278.23
(ii) Cash and Cash Equivalents	180.87	1,007.63
(iii) Other Financial Assets	225.93	225.93
(c) Other Current Assets	47,141.48	51,717.52
Total Current Assets	4,69,991.35	4,47,874.74
Total Assets	4,73,428.13	4,51,598.86
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,02,700.00	1,02,700.00
(b) Other Equity	1,68,119.26	1,57,853.35
Total Equity	2,70,819.26	2,60,553.35
(2) Liabilities		
(A) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	9,222.21
(ii) Other Financial Liabilities	-	-
(b) Provisions	979.99	979.99
Total Non Current Liabilities	979.99	10,202.19
(B) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,71,629.20	1,64,151.49
(ii) Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises		-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6,691.23	4,079.91
(ii) Other Financial Liabilities	6,058.23	2,840.72
(b) Provisions	12,249.82	8,555.93
(c) Other Current Liabilities	5,000.40	1,215.26
Total Current Liabilities	2,01,628.88	1,80,843.31
Total Equity and Liabilities	4,73,428.13	4,51,598.86

For and on behalf of the Board of Directors

Silgo Retail Limited



Nitin Jain
Nitin Jain

Managing Director

DIN 00935911

Place: Jaipur
Date: 27.10.2021

SILGO RETAIL LIMITED

Registered office: B-11, Mahalakshmi Nagar, JLN Marg, Jaipur-302017

Tel.: +91-7055570555 Email: info@silgo.in

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STATEMENT OF CASH FLOWS

"₹ in '000"

Particulars	Period Ended 30th Sep 2021		Year ended 31st March 2021	
A. Cash Flow from Operating Activities		13,451.22		29,772.68
Profit before tax				
Adjustments for:				
Remeasurement Gains/(Losses) on Defined Benefit Plans	390.10		1,036.66	
Depreciation & Amortisation	-		629.95	
Expected Credit Loss	(3,185.32)		(7,788.46)	
Tax Adj.	-		-	
Profit/Loss on sale of assets	4,912.67		8,637.78	
Interest Cost	(6.04)		(27.08)	
Interest Income	(10.38)		(299.81)	
Deferred Tax Asset				
		2,101.03		2,189.03
		15,552.25		31,961.71
Operating profit before working capital changes				
Adjustments for				
Trade receivables	954.99		(37,436.82)	
Other non current assets	-		2,412.82	
Trade Payables	2,611.32		(42,708.26)	
Other current assets	4,576.04		(1,04,764.59)	
Inventories	(28,474.41)		1,251.43	
Change in Provisions	3,693.89		1,530.19	
Other financial liabilities	3,217.51		(116.98)	
Other current liabilities	3,785.14			
		(9,635.51)		(1,79,832.21)
		5,916.74		(1,47,870.51)
Net Cash from Operating Activities (A)				
B. Cash Flow from Investing Activities				
Purchase of property, plant and equipment	(92.36)		(0.11)	
Sale of Property, Plant and Equipment	-		(0.13)	
Purchase of Intangible Assets	-		68.50	
Security Deposit	6.04		27.08	
Interest Income				
Net Cash Flow from Investing Activities(B)		(86.32)		95.35
C. Cash Flow from Financing Activities				
Proceeds from share issued during the year	-		61,662.25	
Proceeds from / (Repayment of) Short Term Borrowings	7,477.71		84,162.82	
Proceeds from / (Repayment of) Long Term Borrowings	(9,222.21)		9,222.21	
Interest Cost	(4,912.67)		(8,637.78)	
Net cash used in Financing Activities (C)		(6,657.17)		1,46,409.49
		(826.76)		(1,365.66)
Net Increase in cash and cash equivalents(A+B+C)		1,007.63		2,607.91
Cash and cash equivalents at the beginning of the year		180.87		1,242.24
Cash and cash equivalents at the close of the year				

Cash and Cash Equivalent Includes:-

Particulars	As at 30 Sep 2021	As at 31st March 2021
Cash on hand	178.09	929.39
Balance in current account	2.77	78.24
Total	180.87	1,007.63

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: 27.10.2021

Notes :

1. The above unaudited financial result have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27.10.2021.
2. The above unaudited financial results for the Quarter and half year ended 30 Sep 2021 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 figures for the three months ended 30 September 2020 were not subjected to limited review by the statutory auditors of the company, as the company was listed on SME platform and Quarterly reporting is not applicable to the company. However the Company management has exercised necessary due diligence to ensure that said financial results provide a true and fair view of its affairs.
5. The company has evaluated the possible impact of this pandemic on the business operations and the financial positions of the Company and based on its assessment believes that there is no significant impact on the financial results of the Company.
6. Company is not having any subsidiary, associates or joint venture; therefore it has prepared only standalone results.
7. Previous period figures have been regrouped/re-classified wherever necessary to make the comparable.
8. The Standalone unaudited financial results for the quarter and half year ended September 30, 2021 as submitted to Stock Exchanges are also available on our www.silgo.in.

