

SILGO RETAIL PRIVATE LIMITED

Regd. office: 29, TARU CHAYA NAGAR, TONK ROAD, SANGANER, JAIPUR-302029, RAJASTHAN,

Corporate identity number (CIN) U36911RJ2016PTC049036

E-mail address: nitinjain2003@gmail.com,

Contact No.: +91-9829054020

NOTICE

Of 3rd Annual General Meeting

NOTICE is hereby given that 3rd Annual General Meeting of the members of SILGO RETAIL PRIVATE LIMITED will be held at the registered office of the company situated at 29, TARU CHAYA NAGAR, TONK ROAD, SANGANER, JAIPUR-302029, RAJASTHAN on Friday 18th day of May, 2018 at 11.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended on 31st March, 2018, the report of Board of directors and Auditors thereon; and
2. To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution** thereof:

“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made there under and pursuant to the recommendation of the Board of directors, and pursuant to the resolution passed by the members at the AGM held on December 16, 2016, the appointment of M/s. S. C. Kabra & Co., Chartered Accountants (FRN 000337C) as the auditors of the Company be and is hereby ratified for the financial year 2018-19 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial year ending March 31, 2019 as may be determined in consultation with the Auditors.”

Special Business:

3. INCREASE IN AUTHORISED SHARE CAPITAL

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to Section 61, Section 13 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs.1,00,000/- (Rupees One Lac Only) divided into 10,000 (Ten Thousand) equity shares of Rs.10 each to Rs.7,50,00,000/- (Rupees Seven Crore Fifty Lacs only) divided into 75,00,000 (Seventy Five Lacs) equity shares of Rs.10 each by creation of new 74,90,000 equity shares of Rs.10/- each and ranking pari passu with the existing shares of company.

RESOLVED FURTHER THAT consequent to the increase in authorized share capital, the existing clause V of the Memorandum of Association of the Company, pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, be and is hereby substituted by the following:

“The Authorized Capital of the Company is Rs.7,50,00,000/- (Rupees Seven Crore Fifty Lacs only) divided into 75,00,000 (Seventy Five Lacs) Equity Shares of Rs.10 each.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps, actions and matters for giving effect to the aforesaid resolution including filing of the necessary forms with the Registrar of Companies."

4. Approval for issuance of fully paid up Bonus Shares

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-

"RESOLVED THAT in accordance with the provisions of Section 63 of the Companies Act, 2013 and Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, consent of the Members be and is hereby accorded to the Board of Directors of the Company (the "Board"; which term shall be deemed to include any Committee thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution) for capitalization of a sum not exceeding Rs. 1,10,00,000/- (Rupees One Crore Ten Lakh Only) from the Free Reserves including credit to the Profit and Loss account of company or any other permitted reserves/ surplus of the Company for the purpose of issuance of Bonus Shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid-up to the holders of the Equity Shares of the Company whose names appear in the Register of Members on the 'Record Date determined by the Board for the purpose, in the proportion of 110 (One Hundred and Ten) Bonus Equity Share of Rs. 10/- each for every 1 (One) fully paid-up Equity Shares of Rs. 10/- each held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the paid-up Capital of the Company held by each such Member and not as income."

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as existing on the Record Date fixed i.e. 18.05.2018.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

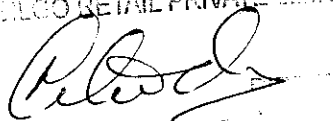
RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and in the case of Members who hold Shares or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

For and on behalf of Board of Directors

For SILGO RETAIL PRIVATE LIMITED

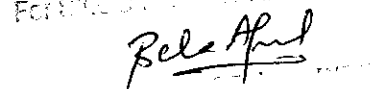
For SILGO RETAIL PRIVATE LIMITED



NITIN JAIN

DIRECTOR

DIN 00935911



BELA AGRAWAL

DIRECTOR

DIN 03112095

Date: 10.05.2018

Place: Jaipur

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at this meeting, is annexed hereto.
3. Members/Proxies/ Authorized representatives are requested to bring duly filled attendance slip enclosed herewith to attend the meeting.
4. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
5. The Register of directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, except Saturdays during 10.00 am to 01.00 p.m. up to the date of the Meeting.
8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company in advance so as to enable the Management to keep the information ready at the meeting.

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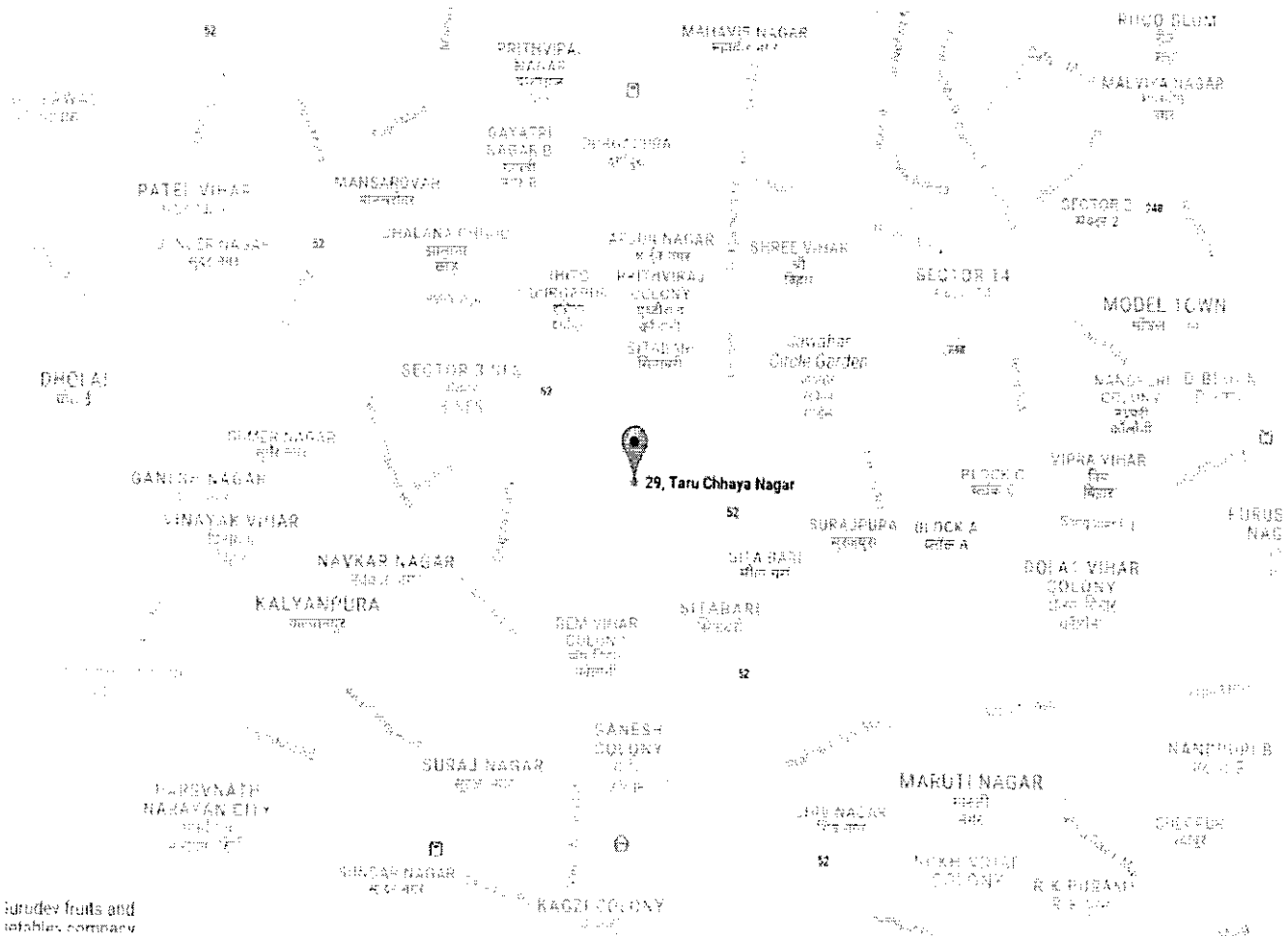
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Route Map of AGM Venue of company: Silgo Retail Private Limited

29, TARU CHAYA NAGAR, TONK ROAD, SANGANER, JAIPUR-302029, RAJASTHAN



Surudev fruits and
vegetables company

Source: Google Maps

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO-3

INCREASE IN AUTHORISED SHARE CAPITAL

Considering the expansion and growth plans which the company is desirous of undertaking by way of getting listed on SME Platform of stock exchange The Board recommends the resolution for approval of the members of the Company to increase the authorized capital of the company from from Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) equity shares of Rs.10 each to Rs.,7,50,00,000/-(Rupees Seven Crore Fifty Lakh only) divided into 75,00,000(Seventy Five Lakh) equity shares of Rs.10 each by creation of new 74,90,000 equity shares of Rs.10/- each subject to compliance of statutory provisions of the companies act, 2013 and also to amend the relevant clause of MOA.

For the purposes as stated herein above, it is recommended by the Board that the present Authorized Share Capital should be revised from Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) equity shares of Rs.10 each to Rs.7,50,00,000/-(Rupees Seven Crore Fifty Lacs only) divided into 75,00,000(Seventy Five Lacs) equity shares of Rs.10 each by creation of new 74,90,000 equity shares of Rs.10/- each and ranking pari passu with the existing shares of company and Clause V of the Memorandum of Association should be amended accordingly.

The Board recommends the resolution for approval of the members of the Company.

None of the Directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the Ordinary Course of Business and to the extent of share capital held by them.

Item No. 4

APPROVAL FOR ISSUANCE OF FULLY PAID UP BONUS SHARES

Members are requested to note that financial performance of the company during the financial year ended on 31.03.2018 was satisfactory and up to the mark and the company has achieved the turnover of Rs.16,46,51,162.60 and profit after tax for the year was Rs.94,74,973.55 and thereby aggregate amount of Profit and Loss account appearing in Surplus of the company as on 31.03.2018 was Rs.1,12,79,282.45.

Members are further requested to note that Board of Directors of the Company in their meeting held on 15th May, 2018 have recommended their approval for the issuance of fully paid up Bonus Shares to the shareholders of the company in the ratio of 110:1 (i.e. for every One fully paid up equity shares of Rs.10/- each held as on the record date as indicated in the resolution, 110 fully paid up bonus equity shares of Rs. 10/- each will be issued to the shareholders of the company) as Bonus Shares by capitalizing a sum not exceeding to Rs.1,10,00,000 (Rupees One Crore and Ten Lakh Only) from the free reserves of the company or any other permitted

reserves/surplus of the company as standing as per the audited financial statements of the company as on 31.03.2018.

Members are further requested to note that in terms of section 63(2) of the Companies Act, 2013, a company shall capitalize its profits, free reserves and other permitted reserves and surplus for the purpose of issuing fully paid up Bonus Shares, if:

- a. It is authorized by its Articles of Association of the company.
- b. It has, on recommendation of the Board of directors, been authorized in the general meeting by the members of the company.
- c. It has not defaulted in payment of interest or principal in respect of fixed deposits or debt securities issued by it.
- d. It has not defaulted in respect of the payment of statutory dues of the employees, such as contribution to provident fund, gratuity and bonus.
- e. The partly paid up shares, if any outstanding on the date of allotment are made fully paid up.
- f. The decision of Board of directors once announced recommending issue of bonus shares shall not be withdrawn.

And your Board of directors wants to confirm that the company fulfills all above conditions except your approval being sought by way of this resolution.

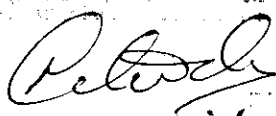
The Bonus shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the company as existing on the record date.

Further, the fully paid up bonus shares shall be distributed to the members of your company, whose names appear on its register of members on the 'Record Date' of 18th May, 2018, the date fixed by your Board of directors for the purpose.

So your Board of directors recommends the above resolution for issue of Bonus Shares for your approval by way of special resolution and none of directors of the company are concerned or interested in the resolution except to the extent of their shareholding, if any, in the company.

For and on behalf of Board of Directors


For SILGO RETAIL PRIVATE LIMITED



NITIN JAIN
DIRECTOR

DIN 00935911

For SILGO RETAIL PRIVATE LIMITED



BELA AGRAWAL
DIRECTOR

DIN 03112095

Date: 10.05.2018

Place: Jaipur

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Board's Report for F.Y. 2017-18

To,
The Members,
SILGO RETAIL PRIVATE LIMITED
Jaipur

The Directors are pleased to present the 3rd Annual Report together with the Audited Financial Statements of Silgo Retail Private Limited for the year ended March 31, 2018.

The Financial Performance of the company during the financial year ended on 31.03.2018 is as under:

Particulars	(Amount in Rupees)	
	For the year ended 31 st March 2018	For the year ended 31 st March 2017
Revenue from Operations	16,46,51,162.60	4,97,62,107.75
Profit/(Loss) before finance costs and taxation	1,77,96,017.67	29,66,518.31
Finance Costs	45,89,222.12	3,24,595.50
Profit before tax (PBT)	1,32,06,795.55	26,41,922.81
Tax Expenses	37,31,822.00	8,27,064.00
Profit/(Loss) after tax	94,74,973.55	18,14,858.81
Profit attributable to shareholders of company	94,74,973.55	18,14,858.81

Corporate Overview

M/s. SILGO RETAIL PRIVATE LIMITED ("Your Company") is a Private Limited Company which was registered on 09.01.2016 to carry on the business to manufacture, produce, design, develop,

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modify, build, refine, repair, alter, buy, sell, import, export, wholesale, retail and to act as agent, broker, job worker etc to deal in all jewelleries, gems, stones, goods, articles and things made partly or wholly of gold, silver, platinum or other precious metals.

Operational Review and State of affairs

During the financial year, the financial performance of the company was satisfactory and upto the mark. Your company reported revenue from operations of Rs.16,46,51,162.60 during the financial year ended March 31, 2018 as against revenue from operations of Rs.4,97,62,107.75 in the previous year. Profit before Taxation was Rs.1,32,06,795.55 as against Rs.26,41,922.81 in the previous year. And Net Profit after Tax of the company during financial year was Rs.94,74,973.55 as against Rs.18,14,858.81 as against Nil in the previous year.

Change in nature of business, if any

There was no change in the nature of business of the company during the year under review.

Dividend

Your Directors do not recommend any dividend for the year ended on 31st March, 2018 and proposes to keep the reserves for the business and expansion of company.

Amounts Transferred to Reserves

Your company has not transferred any amount to its reserves. Only the profit earned of Rs.94,74,973.55 during the financial year has been carried forward to the Profit and Loss account appearing in the Reserve and Surplus.

Share Capital

The Authorized Share Capital of the company is Rs.1,00,000/- divided into 10,000 equity Shares of Rs.10/- each and issued, subscribed and paid up share capital of the company as on March 31, 2018 was Rs.1,00,000/- divided into 10,000 equity Shares of Rs.10/- each. The company is having only one class of Equity Shares having nominal value of Rs.10/- each. During the financial year the company has not issued share with differential rights nor granted any stock options nor issued Sweat Equity Shares.

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Increase in Authorized Share Capital

Your Board of directors are pleased to inform you that in the ensuing Annual General Meeting it is proposed to increase the authorized share capital of the company from Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) equity shares of Rs.10 each to Rs.7,50,000,00/- (Rupees Seven Crore Fifty Lacs only) divided into 75,00,000 (Seventy Five Lacs) equity shares of Rs.10 each by creation of new 74,90,000 equity shares of Rs.10/- each and ranking pari passu with the existing shares of company and for the purpose your approval is sought in the ensuing Annual General Meeting.

Issue of Bonus Shares

Considering the financial position and performance of the company for the financial year ended on 31.03.2018, the Board of Directors has recommended issue of Bonus Shares, subject to approval of Members, in the ratio of 110 new Equity Share of the Company of Rs.10 each, as fully paid-up, for every one existing Equity Share of the Company. The Bonus Shares will be issued, by capitalizing a part of its retained earnings, to those persons who are Members as on the record date.

Deposits

Your company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Details of amount accepted during the financial year under rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 [from Directors and/or their relatives]

S. No.	Name of Person	Relationship with Company	Amount accepted [In Rs.]
1.	Mr. Nitin Jain including Creative Jewellery [Proprietorship concern]	Director	5,33,68,327.00
2.	Mrs. Bela Agrawal	Director	1,30,00,000.00
		Total	6,63,68,327.00

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Extract of Annual Return

Extract of Annual Return in Form MGT-9 under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and administration) Rules, 2014 is appended as an Annexure to this report.

Board Meetings

The Board meets at regular intervals to discuss and decide on the company/ business policy and strategy apart from other businesses. However in the case of a special and urgent business need, the approval of the Board is taken as permitted by law.

The notice of Board meeting is given well in advance to all the directors. During the financial year ended March 31, 2018, 8 (Eight) meetings of the Board of Directors of the company were held on 10.04.2017, 03.05.2017, 29.05.2017, 02.07.2017, 01.09.2017, 23.12.2017, 17.01.2018 and 10.02.2018. The intervening gap between two meetings was within the period prescribed by Companies Act, 2013.

Attendance of Directors

S. No.	Name of Director	Meetings of Board			Meetings of Committees of Board		
		Number of meetings held	Number of meetings attended	%	Number of meetings held	Number of meetings attended	%
1.	Mr. Nitin Jain	08	08	100	N.A.	N.A.	N.A.
2.	Mrs. Bela Agrawal	08	08	100	N.A.	N.A.	N.A.

Material Changes Affecting the Financial Position of the Company

There were no significant and material changes occurring after balance sheet date till the date of this report.

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Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

A. CONSERVATION OF ENERGY

In its Endeavour towards conservation of energy your Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible. Your Company strives cautiously to conserve energy by adopting innovative measures to change to eco friendly and cheaper fuels, reducing wastage and optimizing consumption.

There was no capital investment made on energy conservation equipments during the year under review.

B. TECHNOLOGY ABSORPTION

The efforts made towards technology absorption:

There is no such need in the business and operations being conducted by the company. However the company is and shall be ready to identify and use technology beneficial to the interest of company.

The Company has not carried out any research and development activities.

C. FOREIGN EXCHANGE EARNING AND OUTGO:

Foreign Exchange Earnings: Nil

Outgo: Nil

Directors

Directors and Key Managerial Personnel as on 31st March, 2018:

As on 31.03.2018, the Board consists of 2 directors of which particulars are given as under:

S. No.	DIN	Name of Director	Designation	Date of Appointment
1	00935911	NITIN JAIN	Director	09/01/2016
2.	03112095	BELA AGRAWAL	Director	09/01/2016

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During the financial year, there was no appointment of any directors and Key Managerial Personnel in the company.

During the financial year, there were no re-appointments of any directors in the company.

During the financial year, there was no resignation and cessation of any directors in the company.

Independent Directors

Provisions with respect to the appointment of Independent directors in terms of section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 are not applicable to the company. Therefore the company has not appointed any such directors on the Board.

Subsidiaries, Joint Ventures and Associates

The company does not have any Subsidiary, Associate and Joint Venture Company as on 31st March, 2018 and also at the beginning of the year the company was not having any Subsidiary, Associate and Joint Venture Company.

Therefore there is no information in this regard.

Risk Management

The Company already has in place the procedure to inform the Board about the risk assessment and minimization procedures. The Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting. The Board reviews implementation and monitoring of the risk management plan for the Company including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

Environment and Safety

The company is conscious of the importance of environmentally clean and safe operations. The company's policy requires conducting of operations in such a manner so as to ensure safety of all concerned, preservation of natural resources and proper cleanliness of the working premises.

Details of significant & material orders passed by the regulators or courts or tribunal

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of Company's performance in future.

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Internal Financial Controls and their adequacy

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Particulars of Loan, Guarantees, Investments and Security by company

The company has not provided any loans, advances, guarantee and security of its property during the financial year and no investment was made by the company.

The details of loans/guarantees given and investments made by the Company form part of the notes to the financial statements.

Related Parties Transactions

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The details of contracts, arrangements, transactions entered into with related parties are provided in Form AOC-2 as an annexure to this report and further the in terms of section 188 approval of the Board of directors and shareholders of the company were taken where ever required for the purpose.

And it is the ongoing policy of the company that a transaction between two related parties is conducted as if they are unrelated, so that there is no conflict of interest. Your attention is drawn to the Related Party Disclosure set out in notes to the Financial Statements of the company.

Secretarial Audit

The Secretarial Audit in terms of the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

Corporate Social Responsibility

Requirements in terms of provisions of section 135 with regard to Corporate Social Responsibility are not applicable to the company.

Audit and Nomination and Remuneration Committee

The requirements of constitution of Audit and Nomination and Remuneration Committee are not applicable to the company in terms of the provisions of section 177 and 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board and its Powers) Rules, 2014

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Disclosure on Establishment of a Vigil Mechanism/ Whistle-blowing Mechanism

Requirements in terms of provisions of section 177(9) are not applicable to the company since:

- a. Company does not accept deposits from public
- b. Borrowings of the company from Banks and Public Financial Institution do not exceed Rs.50 Crore.

Evaluation of the performance of Board

Provisions with regard to the evaluation of the performance of the Board of directors, its committees and individual directors are not applicable to the company since the company does not meeting the criteria laid down for the purpose.

Managerial remuneration

During the financial year, the company has not paid any director remuneration during the financial year.

Reporting of frauds by the Statutory Auditors

No frauds have been reported during the financial year by the Statutory Auditors of the company.

Particulars of Employees

In terms of rule 5 (2) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, there was no employee of the company who was in receipt of remuneration exceeding the limit as provided in the said rules.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Statutory Audit and their report

M/s S.C Kabra & Co, Chartered Accountants (Firm Registration Number 000337C), were appointed as the Statutory Auditors of the company in the First Annual General Meeting held on 16.12.2016 for the period of five consecutive financial years subject to ratification at every annual general meeting.

As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

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Contact No.: +91-9829054020

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Cost Audit

The Cost Audit is not applicable to the company.

Disclosure requirements

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SILGO RETAIL PRIVATE LIMITED

Regd. office: 29, TARU CHAYA NAGAR, TONK ROAD, SANGANER, JAIPUR-302029, RAJASTHAN,

Corporate identity number (CIN) U36911RJ2016PTC049036

E-mail address: nitinjain2003@gmail.com,

Contact No.: +91-9829054020

Appreciation and acknowledgment

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, cooperation and dedication during the year. Your Directors also sincerely convey their appreciation to customers, shareholders, vendors, bankers, regulatory and government authorities for their continued support.

For and on behalf of Board

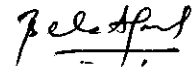
For SILGO RETAIL PRIVATE LIMITED



NITIN JAIN

DIRECTOR

DIN 00935911



BELA AGRAWAL

DIRECTOR

DIN 03112095

Date: 10.05.2018

Place: Jaipur



S.C. Kabra & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of **SILGO RETAIL PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **SILGO RETAIL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

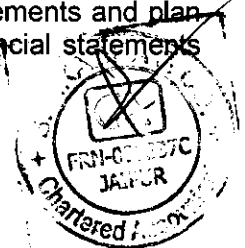
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss and its cash flows for the year ended on that date.

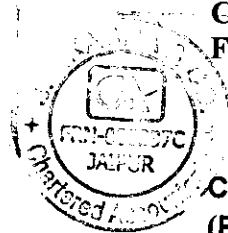
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the company in terms of Exemption Notification G.S.R. 583(E) dated 13.06.2017 issued by the Ministry of Corporate Affairs.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-JAIPUR
Date: 10-05-2018



For S. C. KABRA & CO.
Chartered Accountants
FRN: 000337C

CA. HAPPY KEDAWAT
(PARTNER)

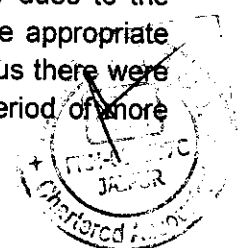
Membership No. 401746

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

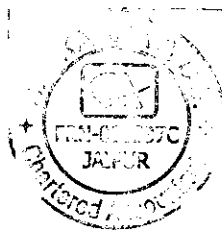
We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable since there was no such transaction during the period.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.




- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, Goods and service Tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Provisions of section 192 of Companies Act, 2013 have been complied with wherever applicable in case of non-cash transactions entered by the company with directors or persons connected with him
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-JAIPUR
Date: 10-05-2018



For S. C. KABRA & CO.
Chartered Accountants
Firm Regn. No.: 000337C


CA. HAPPY KEDAWAT
(PARTNER)
Membership No. 401746

SILGO RETAIL PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

		(Amt. In Rs.)	
PARTICULARS	Note	AS AT 31.03.2018	AS AT 31.03.2017
A. EQUITY AND LIABILITIES			
1. SHARE HOLDER'S FUND			
(a) Share Capital	3	100,000.00	100,000.00
(b) Reserve & Surplus	4	11,289,832.36	1,814,858.81
		11389832.36	1914858.81
2. NON CURRENT LIABILITIES			
(a) Long Term Borrowings		-	-
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
		-	-
3. CURRENT LIABILITIES			
(a) Short Term Borrowings	5	26,000,000.00	10,930,769.00
(b) Trade Payable	6	45,829,056.16	10,427,759.74
(c) Other Current Liabilities	7	3,359,053.85	277,959.46
(d) Short Term Provisions	8	3677824.00	872,046.00
		78865934.01	22508534.20
TOTAL		90,255,766.37	24,423,393.01
B. ASSETS			
1. NON CURRENT ASSETS			
(a) Fixed Assets			
(i)Tangible assets	9	4471360.70	207719.00
(b) Deffered Tax Assets	10	25,975.00	10,482.00
(c) Other Non Current Assets	11	530818.00	21090.00
		5028153.70	239291.00
2. CURRENT ASSETS			
(a) Inventories	12	51,196,748.76	19,815,005.25
(b) Short Term Loan & Advances	13	688,978.00	574,892.00
(c) Trade Receivable	14	30,231,552.37	3,006,405.05
(d) Cash & Cash Equivalents	15	2,700,039.85	787,799.71
(e) Other Current Assets	16	410,293.69	-
		85,227,612.67	24,184,102.01
TOTAL		90,255,766.37	24,423,393.01
SIGNIFICANT ACCOUNTING POLICIES	2		

SEE ACCOMPAINING NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR AND ON BEHALF OF THE BOARD

AS PER OUR AUDIT REPORT
OF EVEN DATE ATTACHED

SILGO RETAIL PRIVATE LIMITED

FOR S. C. KABRA & CO.
CHARTERED ACCOUNTANTS

(NITIN JAIN)
DIRECTOR
DIN NO:00330758
Place: JAIPUR
DATED: 10-05-2018

(BELA AGARWAL)
DIRECTOR
DIN NO:00331089

(CA. HAPPY KEDAWAT)
PARTNER
M. NO. 401746
FRN-000337C

SILGO RETAIL PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

PARTICULARS	Note	(Amt. In Rs.)	
		FOR THE YEAR 2017-18	FOR THE YEAR 2016-17
INCOME :-			
Revenue From Operations	17	164,651,162.60	49,762,107.75
Other Income	18	-	349.24
Total Revenue		164,651,162.60	49,762,456.99
EXPENDITURE-			
Purchase	19	165,711,834.30	62,063,732.38
Change In Inventory	20	(31,381,743.51)	(19,815,005.25)
Depreciation	9	645,846.00	54,781.00
Direct Expenses	21	3,447,581.80	580,800.00
Finance Costs	22	4,589,222.12	324,595.50
Other Expenses	23	3,986,933.34	1,950,788.55
Employee Benefits Expense	24	4,444,693.00	1,960,842.00
Total Expenses		151,444,367.05	47,120,534.18
PROFIT BEFORE TAX		13,206,795.55	2,641,922.81
Tax Expenses			
Current Tax Expense for Previos Year		99,491.00	-
Current Tax Expense for Current Year		3,647,824.00	837,546.00
Deffered Tax Adjustment		(15,493.00)	(10,482.00)
Profit for the year		9,474,973.55	1,814,858.81
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (in Rs.)	25	947.50	181.49
SIGNIFICANT ACCOUNTING POLICIES	2		

SEE ACCOMPAINING NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR AND ON BEHALF OF THE BOARD

AS PER OUR AUDIT REPORT
OF EVEN DATE ATTACHED

SILGO RETAIL PRIVATE LIMITED

FOR S. C. KABRA & CO.

CHARTERED ACCOUNTANTS

(NITIN JAIN)

DIRECTOR

DIN NO:00935911

Place: JAIPUR

DATED: 10-05-2018

(BELA AGARWAL)

DIRECTOR

DIN NO:03112095

(CA. HAPPY KEDAWAT)

PARTNER

M. NO. 401746

FRN-000337C

SILGO RETAIL PRIVATE LIMITED

CASH FLOW STATEMENT
For the year ended, 31st March, 2018

Particulars		Current Year 2017-2018		Previous Year 2016-2017
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit After tax and extraordinary items		9,474,973.55		1,814,858.81
Adjustments for:				
Depreciation	645,846.00		54,781.00	
Provisionary Expenses W/off	3,310.00		3,310.00	
Pre-operative Expenses W/off	1,962.00		1,962.00	
Provision for I.T.	3,647,824.00		837,546.00	
Deferred Tax	(15,493.00)	4,283,449.00	(10,482.00)	887,117.00
		13,758,422.55		2,701,975.81
Operating profit before working capital changes				
Adjustments for:				
Sundry debtors	(27,225,147.32)		(3,006,405.05)	
Short term loan and advances	(114,086.00)		(574,892.00)	
Change in inventory	(31,381,743.51)		(19,815,005.25)	
Other Current Assets	(410,293.69)		-	
Trade payables	35,401,296.42		10,417,947.74	
Other Current Liabilities & Provision	-	(23,729,974.10)	306,709.46	(12,671,645.10)
Cash generated from Operations		(9,971,551.55)		(9,969,669.29)
Income Tax Paid (Net of Refund)	837,546.00	(837,546.00)		
Deferred Tax		-		
Net cash from operating activities - A.		(10,809,097.55)		(9,969,669.29)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	4,909,487.70	(4,909,487.70)	(262,500.00)	(262,500.00)
Net cash generated/(used) in investing activities - B.		(4,909,487.70)		(262,500.00)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Short Term Borrowings	-	-	10,930,769.00	10,930,769.00
Net cash used in financing activities - C.		-		10,930,769.00
NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS		(15,718,585.25)		698,599.71
Cash and cash equivalents:				
Opening balance		787,799.71		89,200.00
Closing balance		2,700,039.85		787,799.71

Notes:

- The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of Chartered Accountants of India.
- Figures in brackets indicates cash outgo.
- Previous year's figures have been re-grouped and reclassified wherever necessary.
- Figures in Cash Flow Statement of Previous Year has been rearranged in agreement with the current year figures.

For and on behalf of the board
SILGO RETAIL PRIVATE LIMITED



(NITIN JAIN)
DIRECTOR
DIN NO:00212089

For



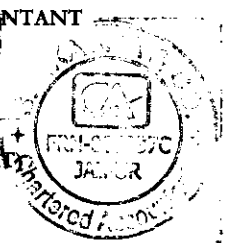
(BELA AGARWAL)
DIRECTOR
DIN NO:01597926

As per our report of even date annexed herewith
S.C.KABRA & CO.

CHARTERED ACCOUNTANT
FRN 000337C



(CA. HAPPY KEDAWAT)
PARTNER
M.NO. 401746
FRN-000337C



PLACE:- JAIPUR
DATED: 10-05-2018

SILGO RETAIL PRIVATE LIMITED

"Notes forming part of financial statement for the period ended 31st March, 2018"

1. Corporate information

The Company is a Private Limited Company bearing CIN U3611RJ2018PTC049036. The Company is engaged in business of manufacture, produce, design, trading, import, export, wholesale business etc of ornaments, apparel, gems, jewelleryes and related business.

2: SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Convention / Basis of Accounts Preparation

- ❖ The financial statements have been prepared under historical cost conventions in according with the generally accepted accounting principles and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 as the Companies (Accounting Standards) Rules, 2006, and in accordance with the other relevant provisions of the Companies Act, 2013.
- ❖ All assets and Liabilities have been classified as current or non-current as per the companies' normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The financial statements for the year ended March 31, 2018 are prepared as per Schedule III to the Companies Act 2013.
- ❖ The company generally follows the mercantile system of accounting & recognizes income and expenditure on an accrual basis except those with significant uncertainties
- ❖ Financial Statements are based on historic cost. Those cost are not adjusted to reflects to impact of the changing the value in the purchase power of money.

B. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the financial statements.

C. Fixed-Assets

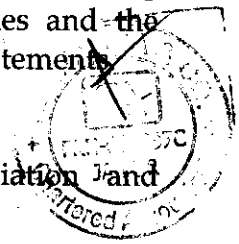
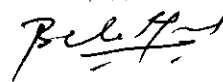
- ❖ Fixed assets are stated at cost less accumulated depreciation and amortization.

For SILGO



MANAGER

For



❖ Cost for the purpose of valuing fixed assets & capital work in progress comprises of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.

❖ Pre-operative Expenditure and cost relating to borrowed funds attributable to the construction or acquisition up to the date asset is ready for use is included under Capital Work-in-Progress and the same is allocated to the respective fixed assets on its completion for satisfactory commercial commencement.

D. Method Of Depreciation

❖ The company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act, 2013 or based on management assessment of useful life, if lower than what is prescribed under schedule II.

E. Investment

❖ Investments that are intended to be held for more than a year from the date of acquisition are classified as long-term investments and are stated at its cost of acquisition. Diminution, if any, other than temporary, in the value of such investments is provided.

❖ Investments other than long-term investments, being current investments, are valued at the lower of cost and fair value, determined on an individual basis, including held by the Subsidiaries for long-term purposes is provided. Diminution in the value of other investments is provided.

F. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- Sale of Goods :-

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of sales tax and sales returns. Export sales are stated at FOB value.

- Service, Maintenance Charges & installation :-

Revenue from these activities is booked, based on agreements/arrangements with concerned parties.

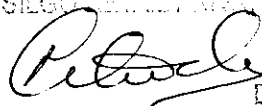
-Interest :-

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

-Insurance Claims :-

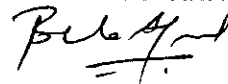
Insurance claims are accounted for when settled/received. Brokerage & Charges are recognized on completed settlement basis and banks interest on accrual basis.

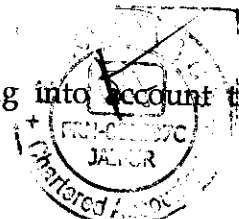
For SILGO PRIVATE LIMITED



DIRECTOR

For SILGO PRIVATE LIMITED





G. Taxes on Income

Provision for Current Tax is made after taking into consideration benefits admissible under the provision of The Income Tax Act 1961. Deferred Tax resulting from "timing difference" & "rate difference" between book Profit and taxable profit is accounted for using the tax rate and laws that have been enacted or substantively enacted as on the Balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

H. Valuation of Stock

Stock is valued at Weighted Average Price. Cost of inventory comprises of all cost of conversion and other cost incurred in bringing them to their respective present location and condition and valued on the basis of Weighted Average Price Method. However, company is a service provider there is no stock.

I. Foreign Currency Transaction

- ❖ All monetary assets & liability in foreign currencies are translated in Indian rupee at exchange rates prevailing at the balance sheet date as notified by the Foreign Exchange Dealers Association of India (FEDAI).
- ❖ All non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- ❖ Items of income and expenditure relating to foreign exchange transaction are recorded at exchange rate prevailing on the date of transaction.
- ❖ Exchange differences arising on the settlement of monetary items or on reporting at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.


J. Accounting of CENVAT/VAT benefits

- ❖ CENVAT/VAT credit availed under the relevant provisions in respect of Raw materials, Packing materials, capital goods, etc. is reduced from the relevant cost of purchases.

K. Employee Benefits

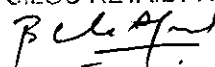
- ❖ **Defined contribution plan:** The Company's superannuation scheme and state governed provident fund scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the year in which the employees renders the related service.
- ❖ **Defined benefit plan - Gratuity:** In accordance with applicable Indian Laws, the Company provides for gratuity, a defined benefit retirement plan ("Gratuity Plan") covering all employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employees last drawn

For SILCO RETAIL PRIVATE LIMITED



DIRECTOR

For SILCO RETAIL PRIVATE LIMITED



DIRECTOR

salary and the years of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date, carried out by an independent Actuary. Actuarial gain or loss is recognized immediately in the statement of Profit and Loss as Income or Expense.

- ❖ **Compensated Absences:** As per policy of the Company, it allows for the encashment of absence or absence with pay to its employees. The employees are entitled to accumulate such absences subject to certain limits, for the future encashment or absence. The Company records an obligation for Compensated absences in the year in which the employees renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date on the basis of an independent Actuarial valuation

L. Borrowing Costs

- ❖ Borrowing costs that are attributable to the acquisition / construction of qualifying assets are capitalized, net of income / income earned on temporary investments from such borrowings. Other borrowing costs are charged to the Statement of Profit and Loss as expense in the year in which the same are incurred.
- ❖ Redemption Premium payable on borrowings is included as part of borrowing costs on a periodic cost basis.

M. Provisions, Contingent Liabilities And Contingent Assets

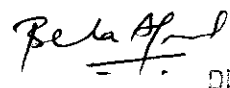
- ❖ Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if the Company has a present obligation as a result of a past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated.
- ❖ Reimbursement expected in respect of the expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- ❖ Contingent liability is stated in the case of a present obligation arising from a past event, when it is not Probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.
- ❖ Contingent assets are neither recognized, nor disclosed.
- ❖ Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

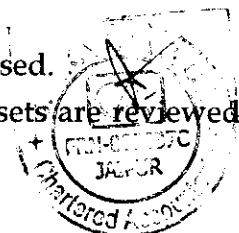
N. Cash Flow Statement

The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard - 3 issued under the Companies (Accounting Standard) Rules, 2006.

For SILCO FERTILISERS LIMITED


DIRECTOR


DIRECTOR



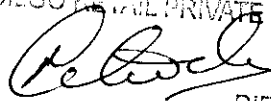
O. Earnings Per Share

- ❖ Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

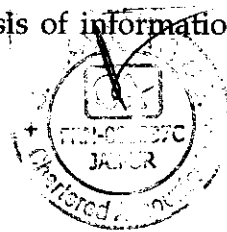
P. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

- ❖ Based on the information available with the company, none of suppliers have been identified, who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) to whom the company owes and the same is not outstanding for more than 45 days as at 31 March 2018. The information has been determined to the extent such parties have been identified on the basis of information available with the company.

For SILGO RETAIL PRIVATE LIMITED



DIRECTOR



SILGO RETAIL PRIVATE LIMITED

DIRECTOR

SILGO RETAIL PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2018

3. SHARE CAPITAL		(Amount in Rs.)
	As at 31st March, 2018	As at 31st March, 2017
Authorised Share Capital		
10000 Equity shares of Rs. 10/- each	100,000.00	100,000.00
	100,000.00	100,000.00
Issued, Subscribed and Paid Up Capital		
10000 Equity shares of Rs. 10/- each fully paid up	100,000.00	100,000.00
TOTAL	100,000.00	100,000.00

3.1 Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion of their shareholdings.

3.2 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held
Nitin Jain	5000	50%	5000	50%
Bela Agarwal	5000	50%	5000	50%

3.3 The reconciliation of the number of shares outstanding is set out below:-

Particulars	As at 31st March, 2018	As at 31st March, 2017
Equity Shares at the beginning of the year	10000	10000
Add:- Shares issued during the year	NIL	NIL
Less:- Shares cancelled on buy back of Equity Shares	NIL	NIL
Equity Shares at the end of the year	10000	10000

4. RESERVE AND SURPLUS		(Amount in Rs.)
	As at 31st March, 2018	As at 31st March, 2017
A. Surplus/(Deficit) in Statement of Profit and Loss		
As per last Balance Sheet	1,814,858.81	-
Add:- Profit/(loss) for the year	9,474,973.55	1,814,858.81
TOTAL	11,289,832.36	1,814,858.81
TOTAL (A+B)	11,289,832.36	1,814,858.81

5. SHORT TERM BORROWINGS		(Amount in Rs.)
	As at 31st March, 2018	As at 31st March, 2017
Loans Repayable on Demand From Other Parties		
Unsecured		
Loans & Advances From Related Parties		
Unsecured		
Loan from Directors	26,000,000.00	10,930,769.00
TOTAL	26,000,000.00	10,930,769.00

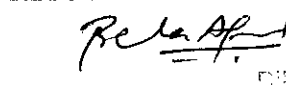
5.1 There is no default in repayment of Principal & Interest

5.2 Loan from Related Parties is Repayable on demand.

For SILGO RETAIL PRIVATE LIMITED


DIRECTOR

For SILGO RETAIL PRIVATE LIMITED

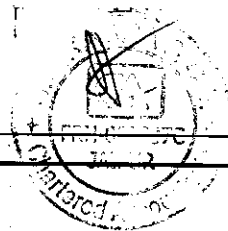

DIRECTOR

SILGO RETAIL PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2018

	(Amount in Rs.)	
6. TRADE PAYABLES	As at 31st March, 2018	As at 31st March, 2017
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises (Refer Note P of Notes to Accounts)		
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		
Creditors for Purchases	45,217,958.01	10,384,093.74
Creditors for Expenses	611,098.15	43,666.00
TOTAL	45,829,056.16	10,427,759.74
7. OTHER CURRENT LIABILITIES	As at 31st March, 2018	As at 31st March, 2017
Others Payable*	30,003,52.85	13,7810.46
Salary Payable	358,701.00	140,149.00
TOTAL	3,359,053.85	277,959.46
* Includes Statutory Dues		
8. SHORT TERM PROVISIONS	As at 31st March, 2018	As at 31st March, 2017
Provision for Audit Fees	30,000.00	34,500.00
Provision for Taxation	3,647,824.00	837,546.00
TOTAL	3,677,824.00	872,046.00
10. DEFERRED TAX ASSETS (NET)	As at 31st March, 2018	As at 31st March, 2017
Deferred Tax Assets (Net)	25,975.00	10,482.00
TOTAL	25,975.00	10,482.00
Deferred Tax Assets		
10.1 Computation of Deferred Tax Asset (Net)	As at 31st March, 2018	As at 31st March, 2017
Timing Difference		
DTA arising on account of difference in WDV		
WDV as per Income Tax Act	4,565,643.00	242,812.00
WDV as per Companies Act	4,471,360.70	207,719.00
Timing Difference	94,282.30	35,093.00
Tax on Above	25,975.00	10,482.00
Deferred Tax Assets	25,975.00	10,482.00

For SILGO RETAIL PRIVATE LIMITED

For SILGO RETAIL PRIVATE LIMITED



SILGO RETAIL PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2018

(Amount in Rs.)

11. OTHER NON CURRENT ASSETS	As at 31st March, 2018	As at 31st March, 2017
Preliminary Expenses to be w/off	9,930.00	13,240.00
Pre-Operative Expenses	5,888.00	7,850.00
Security Deposits	515,000.00	-
TOTAL	530,818.00	21,090.00

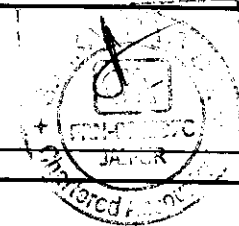
12. INVENTORIES	As at 31st March, 2018	As at 31st March, 2017
Closing Stock		
Finished Goods	50382212.59	19,815,005.25
WIP	814536.17	-
TOTAL	51,196,748.76	19,815,005.25

13. SHORT TERM LOAN & ADVANCE	As at 31st March, 2018	As at 31st March, 2017
(a) Jaipur Jewellery Show	-	563075.00
(b) Other Advances	635,555.00	-
(c) TDS Receivable	53,423.00	11,817.00
TOTAL	688,978.00	574,892.00

14. TRADE RECEIVABLES	As at 31st March, 2018	As at 31st March, 2017
Sundry Debtors (More than 180 Days)	1,835,728.60	-
Sundry Debtors (Less than 180 Days)	28,395,823.77	3,006,405.05
TOTAL	30,231,552.37	3,006,405.05

15. CASH AND CASH EQUIVALENTS	As at 31st March, 2018	As at 31st March, 2017
(a) Cash in Hand	984454.00	763159.00
(b) Balance with Schedule Bank	1715585.85	24640.71
TOTAL	2700039.85	787799.71

16. OTHER CURRENT ASSETS	As at 31st March, 2018	As at 31st March, 2017
Statutory Balance	193,423.69	-
Advance to Staff	209,637.00	-
Pre-Paid Exp.	7,233.00	-
TOTAL	410,293.69	-



(Authorized Signatory)

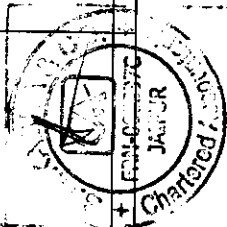
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SILGO RETAIL PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2018

NOTE: 9

DETAILS OF FIXED ASSETS AND DEPRECIATION THERE ON

S. NO.	PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			AS AT 01.04.2017	ADDITION	DELETION	AS AT 31.03.2018	AS AT 01.04.2017	FOR THE YEAR	TRP TO RETAINED EARNING	AS AT 31.03.2018	AS AT 31.03.2017
1	Camera Machine	48.33%	262500.00		0.00	262500.00	54781.00	100390.00	155171.00	107329.00	207719.00
2	Led TV	45.07%	0.00	51,171.88	0.00	51171.88	0.00	948.00	948.00	50223.88	0.00
3	Fan	45.07%	0.00	4,656.78	0.00	4656.78	0.00	35.00	35.00	4621.78	0.00
4	Air Conditioner	45.07%	0.00	37,100.00	0.00	37100.00	0.00	15256.00	15256.00	21844.00	0.00
5	Accounting software	63.16%	0.00	50,338.98	0.00	50338.98	0.00	4704.00	4704.00	45634.98	0.00
6	Printer	63.16%	0.00	13,135.59	0.00	13135.59	0.00	977.00	977.00	12158.59	0.00
7	Hard Disk	63.16%	0.00	15,508.47	0.00	15508.47	0.00	1154.00	1154.00	14354.47	0.00
8	Computer	63.16%	0.00	4,100.00	0.00	4100.00	0.00	2363.00	2363.00	1737.00	0.00
9	Security System	63.16%	0.00	45,200.00	0.00	45200.00	0.00	26045.00	26045.00	19155.00	0.00
10	Plant and Machinery	18.10%	0.00	2,059,341.00	0.00	2059341.00	0.00	340130.00	340130.00	1719211.00	0.00
	Plant and Machinery	18.10%	0.00	2,284,000.00	0.00	2284000.00	0.00	98557.00	98557.00	2185443.00	0.00
	Weight Machine	18.10%	0.00	31,435.00	0.00	31435.00	0.00	3508.00	3508.00	27927.00	0.00
	Furniture	25.89%	0.00	313,500.00	0.00	313500.00	0.00	51779.00	51779.00	261721.00	0.00
GRAND TOTAL			262,500.00	4,909,487.70	-	5,171,987.70	54,781.00	645,846.00	700,627.00	4,471,360.70	207,719.00



SILGO RETAIL PRIVATE LIMITED

P. S. Srinivasan

SILGO RETAIL PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2018

	(Amount in Rs.)	
REVENUE FROM OPERATIONS	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Revenue from operation	164,651,162.60	49,762,107.75
TOTAL	164,651,162.60	49,762,107.75

17.1 Revenue from Operation	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Sales of Jewellery	161980034.60	49171231.75
Jewellery Labour Invoice	2671128.00	590876.00
TOTAL	164,651,162.60	49,762,107.75

18. OTHER INCOME	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Miscellaneous Income	-	349.24
TOTAL	-	349.24

19. PURCHASES	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Purchase	165711834.30	62063732.38
TOTAL	165,711,834.30	62,063,732.38

20. CHANGES IN INVENTORY OF STOCK IN TRADE	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
<u>Inventories at the end of the year</u>		
Finished Goods	50,382,212.59	19,815,005.25
WIP	814,536.17	-
<u>Inventories at the beginning of the year</u>		
Finished Goods/WIP	19,815,005.25	-
TOTAL	(31,381,743.51)	(19,815,005.25)

21. DIRECT EXPENSES	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Job Work Expenses	281127.00	580800.00
Labour Expenses	2082201.00	-
Other Expenses	1084253.80	-
TOTAL	3,447,581.80	580,800.00

22. FINANCE COSTS	FOR THE YEAR	FOR THE YEAR
	2017-18	2016-17
Bank Charges	5353.12	1518.50
Interest Paid	4583869.00	323077.00
TOTAL	4,589,222.12	324,595.50

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SILGO RETAIL PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2018

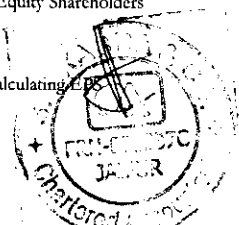
OTHER EXPENSES	(Amount in Rs.)	
	FOR THE YEAR 2017-18	FOR THE YEAR 2016-17
Advertisement & Business Promotion expenses	37,750.00	40,250.00
Telephone & Telephone Expenses	1,088,124.00	1,291,283.00
Professional Expenses	148,051.90	70,212.00
Other Expenses	5,300.00	5500.00
Website Maintenance Charges	1,506,000.00	75000.00
Interest on TDS	137,756.35	22460.00
Interest on Sales Tax	183,080.00	199114.00
Sales Tax Late Fees	4,920.00	3332.00
Pre Operative Expenses W/off	2,257.00	6213.00
Staff Welfare Expenses	7,080.00	8800.00
Preliminary Expenses W/off	1,962.00	1962.00
Tours & Travel Expenses	40,848.00	11122.00
Office Expenses	3,310.00	3310.00
CAD Cam charges	238,803.00	202405.00
Electricity exp.	117,627.23	9825.55
ESI Exp.	261,314.86	-
PF Exp.	81,881.00	-
Printing and Stationary	30,423.00	-
Repair & Maintenance Exp.	15,192.00	-
TDS Late Fees	27,415.00	-
	43,638.00	-
	4,200.00	-
TOTAL	3,986,933.34	1,950,788.55

23.1 PAYMENTS TO AUDITORS AS:	2017-18	2016-17
Statutory Audit Fees	37,750.00	40,250.00
TOTAL	37,750.00	40,250.00

24 Employee Benefits Expense	2017-18	2016-17
Salary	4,444,693.00	1,960,842.00
TOTAL	4,444,693.00	1,960,842.00

25 EARNINGS PER SHARE (EPS)	2017-18	2016-17
-----------------------------	---------	---------

i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	9,474,973.55	1,814,858.81
ii) Weighted Average number of equity shares used as denominator for calculating EPS	10,000	10,000
iii) Basic and Diluted Earnings per share	947.50	181.49
iv) Face Value per equity share	10.00	10.00



[Signature]
DIRECTOR

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DIRECTOR

SILGO RETAIL PRIVATE LIMITED

RELATED PARTY DISCLOSURES:-

As per Accounting Standard 18, the disclosures of transactions with the

■ List of related parties where control exists and related parties

ANNEXURE: 1

S.No.	Name of the Related Party	Relationship
1.	M/S SILGO CREATIONS PRIVATE LIMITED	GROUP CONCERN
2.	M/S CREATIVE JEWELLERY	DIRECTOR'S FIRM
3.	NITIN JAIN	DIRECTOR
4.	BELA AGARWAL	DIRECTOR
5.	M/S. ADBHUT INTERIO PRIVATE LIMITED	GROUP CONCERN

(ii) Transactions during the year with related parties:-

ANNEXURE: 2

Name	Transaction	Transaction
1.	M/S SILGO CREATIONS PRIVATE LIMITED	Purchase 5378007.00
	M/S SILGO CREATIONS PRIVATE LIMITED	Reimbursement of Ex 255972.00
	M/S SILGO CREATIONS PRIVATE LIMITED	Rent Expenditure 265500.00
2.	M/S CREATIVE JEWELLERY	Purchase 41224301.72
	M/S CREATIVE JEWELLERY	Loan Received 7400000.00
	M/S CREATIVE JEWELLERY	Loan Repayment 7400000.00
	M/S CREATIVE JEWELLERY	Payment for Purchase 21635000.00
3.	NITIN JAIN	Rent Expenditure 442500.00
	NITIN JAIN	Loan Received 45968327.00
	NITIN JAIN	Loan Repayment 48024578.00
	NITIN JAIN	Interest on Loan 4583869.00
4.	BELA AGARWAL	Loan Received 13000000.00
5.	M/S. ADBHUT INTERIO PRIVATE LIMITED	Sales 20940.00

Closing Balances of Related Parties

Name	Closing Balances
1. M/S SILGO CREATIONS PRIVATE LIMITED	11507829.00
2. M/S CREATIVE JEWELLERY	19589301.72
3. NITIN JAIN	13405000.00
4. BELA AGARWAL	13000000.00
5. M/S. ADBHUT INTERIO PRIVATE LIMITED	NIL

OTHER NOTES ON ACCOUNTS

Additional information pursuant to provision Part II of Schedule III of the Companies Act 2013.

- i) Expenditure incurred on employees who are in receipt of remuneration in the aggregate at the rate of not less than Rs 6000000 P.A. or Rs 500000/- P.M. if employed part of the year Rs Nil (Previous Year Rs Nil)
- ii) Director's Remuneration :-

Particulars	2017-2018	2016-2017
Salary and Incentive	Nil	Nil
Commission	Nil	Nil

- II As required under the accounting standard of Related Party Disclosure (AS 18) issued by Institute of Chartered Accountants of India, The disclosure of Related Party name & their transactions are as per Annexure I & II.

Particulars	2017-2018	2016-2017
i) Value of Imported Components calculated on C.I.F. basis	Nil	Nil
ii) Expenditure in Foreign Currency :- -Travelling Expenses	Nil	Nil
iii) Earning in Foreign Currency	Nil	Nil
iv) Value of exports on F.O.B basis	Nil	Nil
v) Remittance in foreign currencies on account of dividend to non-resident Share Holders	Nil	Nil
vi) Capital Commitment Outstanding	Nil	Nil

- IV Balances of Trade Debtors, Creditors and other parties are subject to confirmations and reconciliation.

- V As required under the accounting standard of statement of employees (AS 15) issued by Institute of Chartered Accountants of India, the company has not provided liability towards gratuity, since, as informed to me by the management, payment of gratuity is not applicable to the Company. Encashment of leave accumulated while in service is at the option of the employee and accounted for, as and when claimed, and hence not provided for.

- VI As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India, the Company does not have any contingent liabilities as on balance sheet date.

- VII As required under the accounting standard of Taxes on Income (AS 22) issued by Institute of Chartered Accountants of India, the company has provided for Deferred Tax Liability/ Assets for timing difference :



[Signature]

[Signature]

DIRECTOR

Particulars		2017-2018	2016-2017
		Creation\ (Reversal)	Creation\ (Reversal)
(i) On Account of Timing /difference in Depreciation.	DTA :	15493.00	10482.00
	DTL :	Nil	Nil
(ii) on Account of Timing Difference in Disallowance U/s 43B of the Income Tax Act.	DTA :	Nil	Nil
	DTL :	Nil	Nil
(iii) On Account of Timing Difference of Amortization of Expenses	DTA :	Nil	Nil
	DTL :	Nil	Nil
Net Deferred Tax Assets/(Liability) Additional .		25975.00	10482.00

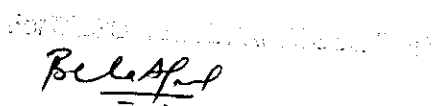
Wherever original vouchers are not available, management vouchers duly certified have been accepted by me and in the absence of the same, book entries as certified by the management, have been accepted by us.

- IX In the opinion of the management, current asset, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
- X The Company has not received any Registration Certificate From Any Vendor as to whether it is Registered under the Sec 22 of Micro, Small & Medium Enterprises Development Act, 2006.
- XI The company has prepared these financial statements as per format prescribed by Schedule-III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast\restated to conform to the classification required by Schedule III & make then comparable with current Period.

FOR SILGO RETAIL PRIVATE LIMITED



(NITIN JAIN)
Director
DIN- 00935911



(BELA AGARWAL)
Director
DIN-03112095

FOR S. C. KABRA & CO.
CHARTERED ACCOUNTANTS
FRN:- 000337C



(CA. HAPPY KEDAWAT)
PARTNER
M.NO. 401746

DATE:- 10.05.2018
PLACE: JAIPUR