



J K Sarawgi & Company
(Chartered Accountants)

Auditor's Report On Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Silgo Retail Limited
B-11 Mahalaxmi Nagar,
JLN Marg, Jaipur-302017

We have audited the half yearly financial results of **Silgo Retail Limited** ("The Company") for the half year ended 31 March 2019 and the year to date results for the period 01 April 2018 to 31 March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31 March 2019 as well as the year to date results for the period from 01 April 2018 to 31.03.2019

For JK SARAWGI & Co.
Chartered Accountants

FRN- 006836C


(CA Laxmi Tatiwala)
Partner
M.No- 418000

Date : 25.05.2019
Place: Jaipur

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SILGO RETAIL LIMITED

Registered Address- B-11, Mahalaxmi Nagar, JLN Marg, Jaipur - 302017, Rajasthan

CIN : L36911RJ2016PLC049036

Statement of Financial results for the year ended March 31,2019

(Amt. In Rs.)

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
A. EQUITY AND LIABILITIES		
1. SHARE HOLDER'S FUND		
(a) Share Capital	50,660,000.00	100,000.00
(b) Reserve & Surplus	42,497,367.35	11,289,832.36
	93157367.35	11389832.36
2. NON CURRENT LIABILITIES		
(a) Long Term Borrowings	-	-
(b) Other Long Term Liabilities	-	-
(c) Long Term Provisions	-	-
	-	-
3. CURRENT LIABILITIES		
(a) Short Term Borrowings	-	26,000,000.00
(b) Trade Payable	5,283,350.22	45,829,056.16
(c) Other Current Liabilities	1,888,020.31	3,359,053.85
(d) Short Term Provisions	5785323.00	3,677,824.00
	12956693.53	78865934.01
TOTAL	106,114,060.88	90,255,766.37
B. ASSETS		
1. NON CURRENT ASSETS		
(a) Property, Plant & Equipments		
(i) Tangible assets	3667239.70	4471360.70
(b) Deffered Tax Assets	91,299.20	25,975.00
(c) Other Non Current Assets	525546.00	530818.00
	4284084.90	5028153.70
2. CURRENT ASSETS		
(a) Inventories	77,716,581.12	51,196,748.76
(b) Short Term Loan & Advances	36,624.00	688,978.00
(c) Trade Receivable	20,847,167.85	30,231,552.37
(d) Cash & Cash Equivalents	1,026,613.39	2,700,039.85
(e) Other Current Assets	2,202,989.62	410,293.69
	101829975.98	85227612.67
TOTAL	106,114,060.88	90,255,766.37

FOR AND ON BEHALF OF THE BOARD
SILGO RETAIL LIMITED

NITIN JAIN
(Managing Director)
DIN: 00935911

Place: Jaipur
Dated: 25.05.2019

AS PER OUR AUDIT REPORT
OF EVEN DATE ATTACHED
FOR J.K. SARAWGI & Co.
CHARTERED ACCOUNTANTS

JAIPUR
LAXMI KATI WALA
PARTNER
M. NO. 418000
FRN-006836C

SILGO RETAIL LIMITED

Registered Address- B-11, Mahalaxmi Nagar, JLN Marg, Jaipur - 302017, Rajasthan
CIN : L36911RJ2016PLC049036

Statement of financial results for the year ended March 31, 2019

PARTICULARS	Half Year Ended			Year Ended	
	30-Sep-18 (Un-Audited)	31-Mar-19 (Audited)	31-Mar-18 (Un-Audited)	2018-19 (Audited)	2017-18 (Audited)
(Amt. In Rs.)					
INCOME :-					
Revenue From Operations	86,809,572.90	129,902,993.45	107,711,140.38	216,712,566.35	164,651,162.60
Total Revenue	86,809,572.90	129,902,993.45	107,711,140.38	216,712,566.35	164,651,162.60
EXPENDITURE-					
Purchase	13886313.67	3,381,530.75	15,276,454.16	17,267,844.42	117,497,130.36
Cost of Material Consumed	41,002,561.81	110,285,237.60	42,489,067.45	151,287,799.41	28,166,466.76
Change In Inventory	12,548,856.57	(7,425,684.37)	29,957,895.18	5,123,172.20	(11,333,506.33)
Depreciation	472,443.00	487,178.00	397,332.00	959,621.00	645,846.00
Direct Expenses	4,137,043.69	3,420,944.00	2,643,393.10	7,557,987.69	3,708,896.66
Finance Costs	8,105.13	24,815.18	4,585,109.66	32,920.31	4,589,222.12
Other Expenses	5,202,757.56	2,408,310.00	1,873,635.85	7,611,067.56	3,639,155.48
Employee Benefits Expense	3,571,718.52	4,567,972.45	2,383,471.00	8,139,690.97	4,531,156.00
Total Expenses	80,829,799.95	117,150,303.61	99,606,358.40	197,980,103.56	151,444,367.05
PROFIT BEFORE TAX	5,979,772.95	12,752,689.84	8,104,781.98	18,732,462.79	13,206,795.55
Tax Expenses					
Current Tax Expense for Previous Year	-	780,835.00	99,491.00	780,835.00	99,491.00
Current Tax Expense for Current Year	1,663,573.00	4,044,750.00	2,242,219.00	5,708,323.00	3,647,824.00
Deferred Tax Adjustment	(30,739.49)	(34,584.71)	(3,682.00)	(65,324.20)	(15,493.00)
Profit for the year	4,346,939.44	7,961,689.55	5,766,753.98	12,308,628.99	9,474,973.55
Earnings per equity share of face value of Rs.10 each					
Basic and Diluted (in Rs.) (Re-stated)	1.58	1.60	5.20	3.18	8.54

FOR AND ON BEHALF OF THE BOARD
SILGO RETAIL LIMITED

NITIN JAIN
(Managing Director)
DIN: 00955911

Place: Jaipur
Dated: 25.05.2019

AS PER OUR AUDIT REPORT
OF EVEN DATE ATTACHED
FOR J.K. SARAWGI & Co.
CHARTERED ACCOUNTANTS

(CA. LAXMI TATI WALA)
PARTNER
M. NO. 418000
FRN-006836C

Notes :

1. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
2. The Audited Financial Statements for the half year ended and year ended on March 31, 2019 have been reviewed and recommended by the audit committee at its meeting held on 25.05.2019 and approved by the board of directors at its board meeting held on 25.05.2019. The Statutory Auditor have expressed an unqualified opinion on the said financial statements.
3. The above audited Financial statements are prepared in accordance with accounting standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
4. The statements include results for the half year ended 31st March, 2019 and 31st March, 2018, being balancing figures between the un-audited figures in respect of the half year ended 30th September, 2018 and 30th September, 2017.
5. Previous year's figures have been regrouped/re-arranged wherever necessary to make the comparable.
6. Earning Per Share have been calculated on the weighted average of the share capital outstanding during the period.
7. The company has issue and allotted 1356000 equity share of Rs 10 each at a premium of Rs 26 per equity share by way of fresh issue in the Initial Public offering of the equity share on October 10, 2018. The proceeds from fresh issue in the IPO has been fully utilized for the purpose mentioned in Object clause of the Prospectus dated September 14, 2018.
8. The Company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results.



Date : 25.05.2019
Place: Jaipur



For and on behalf of Board of Directors

Nitin Jain
Managing Director
DIN : 00935911



Vaibhav Khandelwal
Chief Financial Officer