

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).  
Tel.: +91-79-40059000 | email : info@magson.in | [www.magson.in](http://www.magson.in) | CIN: L74999GJ2018PLC105533

Date: November 14, 2025

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Block G, C/1, Bandra Kurla  
Complex, Bandra (E), Mumbai - 400 051  
Maharashtra, India

Ref. **Magson Retail and Distribution Limited (Symbol: MAGSON), Series: SM**

Sub: **Outcome of Board Meeting held on November 14, 2025.**

Dear Sir / Madam,

In continuation of our letter dated 7<sup>th</sup> November 2025 and with reference to the captioned subject matter and further pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors of the Company at its meeting held today i.e. **November 14, 2025**, which commenced at **05:30 PM** and concluded at **07:15 PM** inter-alia, has considered and approved the following businesses:

1. Un-Audited Financial Results (both Consolidated and Standalone) for the Half-year ended September 30, 2025, along with the Limited Review Report issued by the Statutory Auditors which have been duly reviewed and recommended by the Audit Committee.

In this regard, we are enclosing herewith:

- (a) Limited Review Report on the Un-Audited Financial Results (both Consolidated and Standalone) for the Half-year ended September 30, 2025 issued by the Statutory Auditors,
- (b) A copy of Un-Audited Financial Results (both Consolidated and Standalone) for the Half-year ended September 30, 2025.

The results will be available on the website of the Stock Exchange on the link [www.nseindia.com](http://www.nseindia.com) and also on the website of the Company [www.magson.in](http://www.magson.in)

2. A certificate indicating the utilization of funds raised through Initial Public Offer and proceeds of Issuance of Convertible Warrants certified by statutory auditor in the prescribed format in compliance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024; The certificate has been duly reviewed and recommended by the Audit Committee. A copy of said Certificate is enclosed herewith as an *Annexure I*.
3. Statement on Deviation(s) or Variation(s) in utilization of funds raised through Initial Public Offer and proceeds of Issuance of Convertible Warrants for the Half Year ended September 30, 2025. The Statement has been duly reviewed and approved by the Audit Committee;

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on your records.

Thanking you

For, Magson Retail and Distribution Limited

Himani Thakkars  
Company Secretary  
& Compliance Officer  
Mem No.: A71150

Place: Ahmedabad



**Limited Review Report on Un-audited Standalone Financial Results of Magson Retail & Distribution Limited for the half year ended 30th September 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors of,  
Magson Retail & Distribution Limited**

We have reviewed the accompanying statement of Un-audited Standalone financial results of Magson Retail & Distribution Limited for the period ended on September 30, 2025. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Emphasis of Matter**

During the period, the Company acquired a running business at Goa location with valuation of ₹ 30 Crores. The business is merged with the company with effect from 1<sup>st</sup> September 2025. Accompanied financials includes income & expenditure for Goa location for the month of September 2025.



## **Conclusion**

Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Ambalal Patel & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. : 100305W/W101093**



**CA Nikunj Patalia**  
**Designated Partner**  
**M.No. 131220**  
**UDIN: 25131220BMOVPR7467**



**Place: Ahmedabad**  
**Date: 14/11/2025**



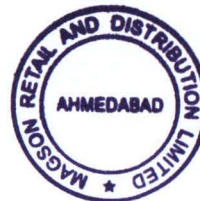


**Magson Retail & Distribution Limited**  
(Formerly known as Magson Retail & Distribution Pvt Ltd)  
CIN- L74999GJ2018PLC105533

Unaudited Standalone Statement of Profit and Loss for half year ended 30th September 2025

Particulars		Half year Ended			Year Ended
		30-09-2025	31-03-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations				
	Sale of Products & Operational Income	3793.38	3524.33	3212.83	6737.17
II.	Other income	205.90	110.68	52.95	163.63
<b>II.</b>	<b>Total Income (I + II )</b>	<b>3999.28</b>	<b>3635.02</b>	<b>3265.78</b>	<b>6900.80</b>
III.	Expenses:				
	Purchase Of Stock In Trade	3631.97	2454.96	2646.45	5101.42
	Changes in inventories of Stock-in-Trade	-1064.18	09.23	-231.95	-222.72
	Employee benefits expense	559.09	473.77	354.33	828.11
	Finance costs	26.71	13.12	11.35	24.47
	Depreciation and amortization expense	92.25	56.04	47.35	103.39
	Other Expenses	696.23	589.18	402.77	991.94
	<b>Total expenses</b>	<b>3942.07</b>	<b>3596.30</b>	<b>3230.30</b>	<b>6826.61</b>
<b>VI.</b>	<b>Profit / (Loss) before tax (II-III)</b>	<b>57.21</b>	<b>38.72</b>	<b>35.48</b>	<b>74.19</b>
VII.	Tax expense:				
	(1) Current tax	00.00	07.00	09.00	16.00
	(2) Deferred tax	31.57	00.11	00.24	00.36
	(4) Prior Period Tax Adjustment	05.02	00.00	00.47	00.47
		<b>36.59</b>	<b>07.11</b>	<b>09.72</b>	<b>16.82</b>
<b>VIII</b>	<b>Profit / (Loss) After tax</b>	<b>20.62</b>	<b>31.61</b>	<b>25.76</b>	<b>57.37</b>
IX	Earnings per equity share (Face Value ₹ 10 per share)				
	(1) Basic	0.23	0.20	0.16	0.37
	(2) Diluted	0.23	0.20	0.16	0.37

For Magson Retail & Distribution Limited



*Rajesh Francis*  
Rajesh Francis  
Managing Director  
DIN - 0008299619

Ahmedabad  
14-11-2025

# Magson Retail & Distribution Limited

(Formerly known as Magson Retail & Distribution Pvt Ltd)

CIN- L74999GJ2018PLC105533



Unaudited Standalone Statement of Profit and Loss for half year ended 30th September 2025

(Amount in lacs ₹)

Particulars		30-09-2025	FY 2024-25
I.	Revenue from operations		
	Sale of Products & Operational Income	3793.38	6624.48
II.	Other income	205.90	276.32
<b>III.</b>	<b>Total Income (I + II )</b>	<b>3999.28</b>	<b>6900.80</b>
IV.	Expenses:		
	Purchase Of Stock In Trade	3631.97	5101.42
	Changes in inventories of Stock-in-Trade	-1064.18	-222.72
	Employee benefits expense	559.09	828.11
	Finance costs	26.71	24.47
	Depreciation and amortization expense	92.25	103.39
	Other Expenses	696.23	991.94
	<b>Total expenses</b>	<b>3942.07</b>	<b>6826.61</b>
<b>V.</b>	<b>Profit / (Loss) before tax (II-III)</b>	<b>57.21</b>	<b>74.19</b>
VI.	Tax expense:		
	(1) Current tax	00.00	16.00
	(2) Deferred tax	31.57	00.36
	(4) Prior Period Tax Adjustment	05.02	00.47
<b>VII</b>	<b>Profit / (Loss) After tax</b>	<b>20.62</b>	<b>57.37</b>
<b>VIII</b>	Earnings per equity share (Face Value ₹ 10 per share)		
	(1) Basic	0.23	0.37
	(2) Diluted	0.23	0.37

For Magson Retail & Distribution  
Limited



  
**Rajesh Francis**  
Managing Director  
DIN - 0008299619

Ahmedabad  
14-11-2025

# Magson Retail & Distribution Limited

(Formerly known as Magson Retail & Distribution Pvt Ltd)

CIN- L74999GJ2018PLC105533




## Unaudited Standalone Balance Sheet as on 30th September 2025

(Amount in lacs ₹)

Particulars		Half year Ended	Year Ended
		30-09-2025	31-03-2025
		Unaudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders’ funds		
	(a) Share capital	977.50	785.00
	(b) Surplus	3324.08	1711.45
	(c) Money received against share warrants	2022.36	00.00
2	Non-current liabilities		
	(a) Long-term borrowings	00.00	00.00
	(b) Deferred tax liabilities (Net)	38.12	06.55
	(c) Other Long term liabilities	1020.00	20.00
	(d) Long-term provisions	46.20	42.91
3	Current liabilities		
	(a) Short-term borrowings	915.03	1107.13
	(b) Trade payables	897.42	250.16
	(c) Other current liabilities	1035.52	81.15
	(d) Short-term provisions	137.96	87.72
	TOTAL	10414.19	4092.07
II.	ASSETS		
	Non-current assets		
1	(a) Property, Plant & Equipments & Intangible Asset		
	(i) Property, Plant & Equipments	1391.45	779.59
	(ii) Intangible assets	2436.34	20.17
	(b) Non-current investments	20.32	20.00
	(c) Long-term loans and advances	2951.76	1209.76
2	Current assets		
	(a) Inventories	2095.40	1031.22
	(b) Trade receivables	66.46	75.12
	(c) Cash and Bank Balances	1125.37	408.41
	(d) Short-term loans and advances	327.08	547.81
	TOTAL	10414.19	4092.07

For Magson Retail & Distribution Limited



  
**Rajesh Francis**  
 Managing Director  
 DIN - 0008299619  
 Ahmedabad  
 14-11-2025





**Magson Retail & Distribution Limited**  
(Formerly known as Magson Retail & Distribution Pvt Ltd)  
CIN: L74999GJ2018PLC105533

**Unaudited Standalone Cash Flow Statement for the half year ended 30th september 2025**

Particulars	(Amount in ₹ lacs)	
	Half year Ended	Year Ended
	30-09-2025	31-03-2025
	Unaudited	Audited
<b>A. Cash inflow/(outflow) from the operating activities</b>		
<b>Net profit before Tax and Prior Period Adjustments</b>	<b>57.21</b>	<b>74.19</b>
<b>Adjustments for:</b>		
Profit on sale of the fixed assets	00.00	-02.49
Depreciation	92.25	103.39
Amortization of deferred revenue exp	15.82	20.39
Gratuity Provision	04.16	11.96
Interest paid	26.71	24.47
<b>Operating Profit before working capital changes</b>	<b>196.15</b>	<b>231.93</b>
<b>Adjustment for (Increase)/Decrease in Working Capital :</b>		
Inventories	-1064.18	-222.72
Receivables	08.66	203.67
Direct Tax paid	-41.00	-99.93
Loans & Advances	-1521.28	-1070.27
Current Liabilities & Provisions	2671.15	-39.02
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>249.50</b>	<b>-996.34</b>
<b>B. Cash inflow/(outflow) from investing activity</b>		
Investments	-00.32	-19.20
Purchase of Assets	-3120.28	-435.90
<b>Net cash inflow/(outflow) from investing activity (B)</b>	<b>-3120.60</b>	<b>-455.10</b>
<b>C. Cash inflow/(outflow) from financing activity</b>		
Secured Loans Availed/(Paid)	915.03	-70.29
Unsecured Loans Availed/(Paid)	-1107.13	1100.00
Issue of Share Capital at premium	1795.06	00.00
Share Application Money	2022.36	00.00
Expenses for increase of share capital	-10.55	
Dividend paid	00.00	-31.40
Interest Paid	-26.71	-24.47
<b>Net cash inflow/(outflow) from Financing activity (C)</b>	<b>3588.06</b>	<b>973.84</b>
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>	<b>716.96</b>	<b>-477.60</b>
Cash & Cash Equivalent at the beginning of the Period	408.41	886.01
Cash & Cash Equivalent at the end of the Period	1125.37	408.41
<b>Net Increase in cash and cash equivalent</b>	<b>716.96</b>	<b>-477.60</b>

**Note :**

- The Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement notified by Companies(Accounting Standards) Rules, 2006.
- Figures in Negative represent Outflow of cash.

For Magson Retail & Distribution Limited




*Rajesh Francis*  
Rajesh Francis  
Managing Director  
DIN - 0008299619

Ahmedabad  
14-11-2025

**Explanatory Notes to the Statement of Un-Audited Standalone Financial Results for the Half Year ended on September 30, 2025:**

1. These Financial Results have been in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (as amended). These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Friday, November 14, 2025.
2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has Limited Review Report on the aforesaid Financial Results, which was taken on record by the Audit Committee and Board at their meeting held on Friday, November 14, 2025.
3. Standalone Statement of Assets and Liabilities and Statement of Cash Flows as on September 30, 2025, are attached.
4. Being a SME Listed Company, IND AS is currently not applicable to the Company.
5. The figures have been regrouped/rearranged whenever necessary.
6. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
7. The Financial Results, are available on the National Stock Exchange of India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.magson.in](http://www.magson.in)).
8. The Board of Directors at their meeting held on 05th February 2025 had approved to raise upto INR 98,84,50,000/- by way of issue and allotment of upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants at a price of INR 93.25/- (including Face value of INR 10/-) per Warrant to the Allottees belonging to Promoters Group and Public with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant. The said issue was also approved by the Shareholders at 01/2024-25 Extra Ordinary General Meeting held on 06th March 2025. The Warrants have been allotted by the Board of Directors of the Company at their meeting held on 17th April 2025. Pursuant to this allotment of Convertible Warrants, **19,25,000 (Nineteen Lakh Twenty-Five Thousand)** Convertible Equity Warrants were converted into an equivalent number of Equity Shares, upon receipt of the requisite conversion consideration from the eligible Warrant holder(s). Post this conversion, the corresponding equity shares have been duly allotted on 03<sup>rd</sup> July, 2025.

**For Magson Retail and Distribution Limited**

  
**Rajesh Emmanuel Francis**  
**Managing Director**  
**DIN: 08299619**





**Independent Auditor's Report on Audited half year ended on 30<sup>th</sup> September 2025 Consolidated Financial Results of Magson Retail & Distribution Limited in Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To,

**The Board of Directors of,  
Magson Retail & Distribution Limited**

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **Magson Retail & Distribution Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the half year ended on September 30, 2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

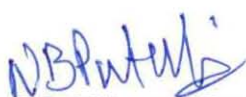
a) Goan Bakery Private Limited (Associate)

## **5. Emphasis of Matter**

During the period, the Holding Company acquired a running business at Goa location with valuation of ₹ 30 Crores. The business is merged with the company with effect from 1<sup>st</sup> September 2025. Accompanied financials includes income & expenditure for Goa location for the month of September 2025.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ambalal Patel & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. : 100305W/W101093**



**CA Nikunj Patalia**  
**Designated Partner**  
**M. No. 131220**  
**UDIN: 25131220BMOVPS9161**



**Place: Ahmedabad**  
**Date: 14/11/2025**





**Magson Retail & Distribution Limited**  
(Formerly known as Magson Retail & Distribution Pvt Ltd)  
CIN-L74999GJ2018PLC105533

**Unaudited Consolidated Statement of Profit and Loss For the Half Year ended on 30th September, 2025**

(Amount in ₹ Lakhs)

Particulars	Half year Ended			Year Ended
	30-09-2025	31-03-2025	30-09-2024	31-03-2025
	Unaudited	Audited	Unaudited	Audited
<b>I. Revenue from operations</b>				
Sales & Operational Revenue	3793.38	3524.33	3212.83	6737.17
II. Other Income	196.36	96.81	52.95	149.76
<b>III. Total Revenue (I + II)</b>	<b>3989.74</b>	<b>3621.15</b>	<b>3265.78</b>	<b>6886.93</b>
IV. Expenses:				
Purchases of Stock-in-Trade & Services	3631.97	2454.96	2646.45	5101.42
Changes in inventories of Stock-in-Trade	(1064.18)	9.23	(231.95)	(222.72)
Employee benefits expense	559.09	473.77	354.33	828.11
Finance costs	26.71	13.12	11.35	24.47
Depreciation and amortization expense	92.25	56.04	47.35	103.39
Operations & Other Expenses	696.23	589.18	402.77	991.94
<b>Total expenses</b>	<b>3942.07</b>	<b>3596.30</b>	<b>3230.30</b>	<b>6826.61</b>
<b>V Profit / (Loss) before tax (III-IV)</b>	<b>47.67</b>	<b>24.84</b>	<b>35.48</b>	<b>60.32</b>
VI Tax expense:				
(1) Current tax	0.00	7.00	9.00	16.00
(2) Deferred tax	31.57	0.11	0.24	0.36
(3) Prior Period Tax Adjustment	5.02	0.00	0.47	0.47
	<b>36.59</b>	<b>7.11</b>	<b>9.72</b>	<b>16.82</b>
<b>VII Profit / (Loss) for the period (V - VI)</b>	<b>11.08</b>	<b>17.74</b>	<b>25.76</b>	<b>43.50</b>
VIII Earnings per equity share (Face Value ₹ 10 per share)				
(1) Basic	0.13	0.39	0.16	0.55
(2) Diluted	0.13	0.39	0.16	0.55

**For Magson Retail & Distribution Limited**

  
**Rajesh Francis**  
**Managing Director**  
**DIN - 0008299619**

**Ahmedabad**  
**14-11-2025**





**Magson Retail & Distribution Limited**  
**(Formerly known as Magson Retail & Distribution Pvt Ltd)**  
**CIN-L74999GJ2018PLC105533**



**Unaudited Consolidated Statement of Profit and Loss For the year ended on 30th September 2025**

(Amount in ₹ Lakhs)

Particulars		30-09-2025	31-03-2025
<b>I. Revenue from operations</b>			
Sales & Operational Revenue		3793.38	6624.48
II. Other Income		196.36	262.45
<b>III. Total Revenue (I + II)</b>		<b>3989.74</b>	<b>6886.93</b>
IV. Expenses:			
Purchases of Stock-in-Trade & Services		3631.97	5101.42
Changes in inventories of Stock-in-Trade		(1064.18)	(222.72)
Employee benefits expense		559.09	828.11
Finance costs		26.71	24.47
Depreciation and amortization expense		92.25	103.39
Operations & Other Expenses		696.23	991.94
<b>Total expenses</b>		<b>3942.07</b>	<b>6826.61</b>
<b>V Profit / (Loss) before tax (III-IV)</b>		<b>47.67</b>	<b>60.32</b>
VI Tax expense:			
(1) Current tax		0.00	16.00
(2) Deferred tax		31.57	0.36
(3) Prior Period Tax Adjustment		5.02	0.47
		<b>36.59</b>	<b>16.82</b>
<b>VII Profit / (Loss) for the period (V - VI)</b>		<b>11.08</b>	<b>43.50</b>
VIII Earnings per equity share (Face Value ₹ 10 per share)			
(1) Basic		0.13	0.45
(2) Diluted		0.13	0.45
Notes forming part of Accounts			

**For Magson Retail & Distribution Limited**

  
**Rajesh Francis**  
**Managing Director**  
**DIN - 0008299619**

**Ahmedabad**  
**14.11.2025**





**Magson Retail & Distribution Limited**  
(Formerly known as Magson Retail & Distribution Pvt Ltd)  
CIN-L74999GJ2018PLC105533

**UNAUDITED CONSOLIDATED BALANCE SHEET AS ON 30th September 2025**

(Amount in ₹ Lakhs)

Particulars		Year Ended	Year Ended
		30-09-2025	31-03-2025
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	977.50	785.00
	(b) Surplus	3300.66	1697.57
	(c) Money received against share warrants	2022.36	-
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	00.00	00.00
	(b) Deferred tax liabilities (Net)	38.12	06.55
	(c) Other Long term liabilities	1020.00	20.00
	(d) Long-term provisions	46.20	42.91
4	Current liabilities		
	(a) Short-term borrowings	915.03	1107.13
	(b) Trade payables	897.42	250.16
	(c) Other current liabilities	1035.52	81.15
	(d) Short-term provisions	137.96	87.72
	TOTAL	10390.77	4078.20
II.	ASSETS		
	Non-current assets		
1	(a) Property, plant & Equipments and Intangible Assets		
	(i) Property, plant & Equipments	1391.45	779.59
	(ii) Intangible assets	2436.34	20.17
	(b) Non-current investments	-03.10	06.13
	(c) Long-term loans and advances	2951.76	1209.76
2	Current assets		
	(a) Inventories	2095.40	1031.22
	(b) Trade receivables	66.46	75.12
	(c) Cash and Bank Balances	1125.37	408.41
	(d) Short-term loans and advances	327.08	547.81
	TOTAL	10390.77	4078.20

For Magson Retail & Distribution Limited

  
**Rajesh Francis**  
Managing Director  
DIN - 0008299619

Ahmedabad  
14-11-2025





**Magson Retail & Distribution Limited**  
(Formerly known as Magson Retail & Distribution Pvt Ltd)  
CIN-L74999GJ2018PLC105533

Unaudited Consolidated Cash Flow Statement for the half year ended on 30th September 2025

Particulars	(Amount in ₹ Lakhs)	
	Half year Ended	Year Ended
	30-09-2025	31-03-2025
	Audited	Audited
<b>A. Cash inflow/(outflow) from the operating activities</b>		
<b>Net profit before Tax and Prior Period Adjustments</b>	<b>47.67</b>	<b>60.32</b>
<b>Adjustments for:</b>		
Depreciation	92.25	103.39
Interest paid	26.71	24.47
(Profit)/ Loss on sale of the fixed assets	0.00	(2.49)
Amortization of deferred revenue exp	15.82	20.39
Provision of Gratuity	4.16	11.96
(Profit)/Loss of Associate	9.54	13.87
	148.48	171.60
<b>Operating Profit before working capital changes</b>	<b>196.15</b>	<b>231.93</b>
<b>Adjustment for (Increase)/Decrease in Working Capital :</b>		
Inventories	(1064.18)	(222.72)
Receivables	8.66	203.67
Direct Tax paid	(41.00)	(99.93)
Loans & Advances	(1521.28)	(1090.51)
Current Liabilities & Provisions	2671.15	(42.22)
	53.35	(1251.72)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>249.50</b>	<b>(1019.79)</b>
<b>B. Cash inflow/(outflow) from investing activity</b>		
Investments	(0.32)	(5.83)
Purchase of Assets	(3120.28)	(435.90)
<b>Net cash inflow/(outflow) from investing activity (B)</b>	<b>(3120.60)</b>	<b>(441.73)</b>
<b>C. Cash inflow/(outflow)from financing activity</b>		
Secured Loans Availed/(Paid)	915.03	(70.29)
Unsecured Loans Availed/(Paid)	(1107.13)	1100.00
Issue of Share Capital at premium	1795.06	
Share Application Money	2022.36	
Expenses for increase of share capital	(10.55)	
Dividend Paid	0.00	(31.40)
Interest Paid	(26.71)	(24.47)
<b>Net cash inflow/(outflow) from Financing activity (C)</b>	<b>3588.06</b>	<b>973.84</b>
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>	<b>716.96</b>	<b>(487.68)</b>
<b>Cash &amp; Cash Equivalent at the beginning of the Period</b>	<b>408.41</b>	<b>896.09</b>
<b>Cash &amp; Cash Equivalent at the end of the Period</b>	<b>1125.37</b>	<b>408.41</b>
<b>Net Increase in cash and cash equivalent</b>	<b>716.96</b>	<b>(487.68)</b>

**Note :**

1. The Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement notified by Companies(Accounting Standards)Rules, 2006.

2. Figures in bracket represent Outflow of cash.

For Magson Retail & Distribution Limited



**Rajesh Francis**  
Managing Director  
DIN - 0008290619

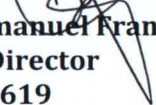
Ahmedabad  
14-11-2025



**Explanatory Notes to the Consolidated Un-Audited Financial Results for the Half Year ended on September 30, 2025:**

1. These Financial Results have been in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (as amended). These Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Friday, November 14, 2025.
2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has Limited Review Report on the aforesaid Financial Results, which was taken on record by the Audit Committee and Board at their meeting held on Friday, November 14, 2025.
3. Consolidated Statement of Assets and Liabilities and Statement of Cash Flows as on September 30, 2025, are attached.
4. The Company has one associate Company named Goan Bakery Private Limited.
5. Being a SME Listed Company, IND AS is currently not applicable to the Company.
6. The figures have been regrouped/rearranged whenever necessary.
7. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
8. The Financial Results, are available on the National Stock Exchange of India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.magson.in](http://www.magson.in)).

**For Magson Retail and Distribution Limited**

  
**Rajesh Emmanuel Francis**  
**Managing Director**  
**DIN: 08299619**



To,  
**Audit Committee of**  
**Magson Retail & Distribution Limited**  
**Ahmedabad**

Sir,

**Sub: Auditors Certificate on Utilization of Funds Raised from Preferential Allotment of Convertible Warrants of Magson Retail & Distribution Limited ("the Company").**

**Ref: Pursuant to Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 read with NSE Circular Ref. No: NSE/CML/2024/23 dated 05<sup>th</sup> September 2024.**

With reference to the above captioned subject, we hereby certify that **Magson Retail & Distribution Limited** ("the Company") has raised in total **INR 3817.42 Lakhs** from preferential allotment of Convertible Warrants.

Further, the details of utilization of proceeds raised from preferential allotment of convertible warrants for the purpose of the objects as stated in EOGM Notice of the Company dated 5<sup>th</sup> February 2025 are as under"

*Amount (in Lakhs)*


Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount received	Actual Utilised Amount	Unutilised Amount	Remarks
1	New Store launch along with its Infrastructure and Initial Working Capital, Upscaling and Upgradation of existing Stores	2700.00	1500.36	550.36	950.00	Unutilized amount, amount of Rs.950.00 lakhs is temporarily invested in Bank FDs.
2	Setting up of Distribution Business, Warehousing, Storage and Distribution Network	1500.00	367.06	367.06	-	-
3	Investment for Business Acquisition, Collaborations and Tie Ups	2500.00	1000.00	1000.00	-	-
4	Introduction of new product ranges under private labelling,	1000.00	-	-	-	-



	marketing, branding, endorsements and Development of E-commerce along with Information Technology Support					
5	General Corporate Purposes	2184.50	950	950.00	-	
	<b>TOTAL</b>	<b>9884.50</b>	<b>3817.42</b>	<b>2867.42</b>	<b>950.00</b>	

We further confirm that there has been no deviation/variation in utilization, *except temporary investment in Bank FDs*, of the proceeds raised from Initial Public Offer of the Company from those mentioned in the Offer Document of the Company.

For, Ambalal Patel & Co LLP  
Chartered Accountants  
Firm Reg. No. 100305W/W101093

  
CA Nikunj B Patalia  
(Partner)  
M. No. 131220



Place: Ahmedabad  
Date: 14/11/2025

UDIN: 25131220BMOVPU3149



To,  
Audit Committee of  
Magson Retail & Distribution Limited  
Ahmedabad

Sir,

**Sub: Auditors Certificate on Utilization of Funds Raised from Initial Public Offer of Magson Retail & Distribution Limited ("the Company").**

**Ref: Pursuant to Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 read with NSE Circular Ref. No: NSE/CML/2024/23 dated 05<sup>th</sup> September 2024.**

With reference to the above captioned subject, we hereby certify that **Magson Retail & Distribution Limited** ("the Company") has raised in total **INR 1324.00 Lakhs** from the Issue of Equity Shares through Initial Public Offer.

Further, the details of utilization of proceeds raised from Initial Public Offer for the purpose of the objects as stated in Offer Document (Prospectus) of the Company dated 16<sup>th</sup> June 2023 are as under"

*Amount (in Lakhs)*

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	For opening new stores under franchise model.	394.00	0.00	394.00	The Company had opened new stores under ownership model till date of this certificate. Hence, funds under Franchisee Model are still unutilized.
2	Working Capital Requirement	800.00	658.50	141.50	-
3	General Corporate Purpose	130.00	130.00	0.00	-
		<b>1324.00</b>	<b>788.50</b>	<b>535.50</b>	

Note: According to favorable circumstances of market and decision of the management of the company, they have opted to open its own stores instead of going into franchisee model of business.



*Out of unutilized amount as described above, amount of Rs.20 lakhs is invested in an associate company, Goan Bakery Private Limited and provided inter-corporate deposit to the same company of Rs. 40 Lakhs. Remaining unutilized amount of Rs.475.50 Lakhs is temporarily invested in Inter Corporate Deposits till final utilization.*

We further confirm that there has been no deviation/variation in utilization (*except for details mentioned above in Note*) of the proceeds raised from Initial Public Offer of the Company from those mentioned in the Offer Document of the Company.

**For, Ambalal Patel & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. 100305W/W101093**



**CA Nikunj B Patalia**  
**(Partner)**  
**M. No. 131220**

**Place: Ahmedabad**  
**Date: 14/11/2025**



**UDIN: 25131220BMOVPT8838**