

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 | CIN: L74999GJ2018PLC105533

Date: October 25, 2024

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 October 25, 2024.

Dear Sir / Madam,

In continuation of our letter dated 15th October 2024 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. **October 25, 2024**, which commenced at **03:30 PM** and concluded at **04:30 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, 2024, 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, 2024 issued by the Statutory Auditors,
- (b) A copy of Un-Audited Financial Results (both Consolidated and Standalone) for the Half-year ended September 30, 2024.

The results will be available on the website of the Stock Exchange on the link www.nseindia.com and also on the website of the Company www.magson.in

2. A certificate indicating the utilisation of the issue proceeds 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) for the Half Year ended September 30, 2024. The Statement has been duly reviewed and approved by the Audit Committee;
4. Appointed Ms. Himani Chirag Thakkar as a Company Secretary and Compliance Officer of the Company with effect from October 25, 2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Ms. Himani Chirag Thakkar a, a member of the Institute of Company Secretaries of India, having Associate Membership number A71150 as a Whole-Time Company Secretary and Compliance Officer ("CS") of the Company with effect from Friday, 25th October 2024.

Ms. Himani Chirag Thakkar shall also be designated as the Whole-Time Key Managerial Personnel of the Company under the Companies Act 2013 and SEBI (LODR) Regulations,

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2015. Ms. Himani Chirag Thakkar is not disqualified from being appointed as a CS in terms of the Companies Act 2013, The Company Secretaries Act, 1980 read with The Company Secretaries Regulations, 1982 and SEBI Listing Regulations and given her consent to act as a CS.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is attached herewith as **Annexure II**.

5. Authorization of Key Managerial Personnel(s) for the purpose of determining Materiality of an Event or Information:

Pursuant to Regulation 30 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith list of Key Managerial Personnel(s) (KMPs) of the Company for the purpose of determining materiality of an event or information & making disclosures to the stock exchange(s) under this regulation are as under:

S. No	Key Managerial Personnel	Designation	Phone No	Email Id
1	Rajesh Emmaneul Francis	Managing Director	+91 99786 07507	cs@magson.in
2	Himani Chirag Thakkar	Company Secretary & Compliance Officer		

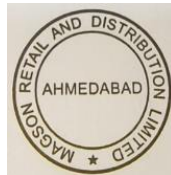
Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on your records.

Thanking you

For, Magson Retail and Distribution Limited

Rajesh Emmanuel Francis
Managing Director
DIN: 08299619
Place: Ahmedabad

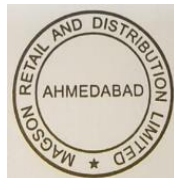


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Annexure II

BRIEF PROFILE OF MS. HIMANI CHIRAG THAKKAR (COMPANY SECRETARY AND COMPLIANCE OFFICER)

Particulars	Details
Name	Ms. Himani Chirag Thakkar
Designation	Company Secretary and Compliance Officer
Reason for Change viz. Appointment, Resignation, removal, death or otherwise	Appointment
Date of Appointment/Cessation (as applicable) & terms of appointment	October 25, 2024 On the terms and conditions as may be decided by the Board from time to time.
Brief Profile (in case of appointment)	Ms. Himani Chirag Thakkar, is an Associate Member of Institute of Companies Secretaries of India, and possess the requisite qualification as prescribed under the Companies (Appointment and Qualification of Secretary) Rules, 1988 and Bachelor of Commerce from Gujarat University.
Disclosure of relationship between directors (in case of appointment of a Director)	Not Applicable.
Shareholding in the Company.	Nil





**Independent Auditor's Review Report on Unaudited Half Yearly
Consolidated Financial Results of Magson Retail & Distribution Limited in
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulations, 2015**

To,
The Board of Directors,
Magson Retail & Distribution Ltd.

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Magson Retail & Distribution Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the Half Year ended September 30, 2024 (the "statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" ("AS 21"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries. Primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(B) of the Listing Regulations, to the extent applicable.




The Statement includes the results of the following entities:
- Goan Bakery Private Limited - Associate

The Statement includes the consolidated Unaudited financial results and other unaudited financial information of said associate, which have been reviewed, whose financial results reflect total assets of Rs. 62.36 lakhs as at September 30, 2024, total revenues of Rs. 2.98 lakhs for the period from 4th June 2024 to 30th September, 2024 and total net loss of Rs.8.51 lakhs for the period as considered in the Statement. These consolidated Unaudited financial results and other financial information have been approved and furnished to us by the Holding company's management our conclusion on the statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular in so far as it relates to the aforesaid subsidiary, are based solely on such unaudited financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

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 recognition and measurement principles laid down in the aforesaid Accounting standards ('AS') specified under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material Misstatement.

**For Ambalal Patel & Co.
Chartered Accountants
Firm Reg. No. 100305W**


**CA Nikunj B. Patalia
Partner
M. No.: 131220**



UDIN : 24131220BKCAEI4078

**Ahmedabad
25/10/2024**



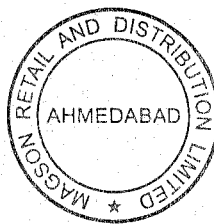
Magson Retail & Distribution Limited
(Formerly known as Magson Retail & Distribution Pvt Ltd)
CIN-L74999GJ2018PLC105533

Unaudited Consolidated Statement of Profit and Loss For the half year ended on 30th September 2024

(Amount in ₹ Lakhs)

Particulars	Half year Ended			Year Ended
	30/09/2024	31/03/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations				
Sales & Operational Revenue	3212.83	3308.46	3459.07	6767.54
II. Other Income	49.55	-09.97	45.72	35.75
III. Total Revenue (I + II)	3262.38	3298.49	3504.80	6803.29
IV. Expenses:				
Purchases of Stock-in-Trade & Services	2646.45	2153.48	2547.04	4700.52
Changes in inventories of Stock-in-Trade	-231.95	116.32	30.15	146.48
Employee benefits expense	354.33	323.94	300.87	624.82
Finance costs	11.35	15.94	38.28	54.22
Depreciation and amortization expense	47.35	39.37	37.81	77.18
Operations & Other Expenses	402.77	382.51	434.78	817.29
Total expenses	3230.30	3031.56	3388.93	6420.49
V Profit / (Loss) before tax (III-IV)	32.08	266.93	115.87	382.79
VI Tax expense:				
(1) Current tax	09.00	76.88	25.00	101.88
(2) Deferred tax	00.24	-00.24	-00.89	-01.13
(3) Prior Period Tax Adjustment	00.47	-00.42	01.56	01.14
	09.71	76.22	25.67	101.88
VII Profit / (Loss) for the period (V - VI)	22.36	190.71	90.20	280.91
VIII Earnings per equity share (Face Value ₹ 10 per share)				
(1) Basic	0.14	2.51	1.34	3.85
(2) Diluted	0.14	2.51	1.34	3.85

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN -08299619

Place : Ahmedabad
Date : 25/10/2024

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

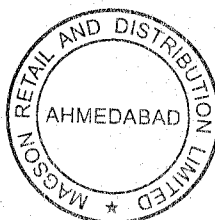


Unaudited Consolidated Statement of Profit and Loss For the Half year ended on 30th September 2024

(Amount in ₹ Lakhs)

Particulars	Note No.	30/09/2024	FY 2023-24
I. Revenue from operations	18		
Sales & Operational Revenue		3212.83	6767.54
II. Other Income	19	49.55	35.75
III. Total Revenue (I + II)		3262.38	6803.29
IV. Expenses:			
Purchases of Stock-in-Trade & Services	20	2646.45	4700.52
Changes in inventories of Stock-in-Trade	21	-231.95	146.48
Employee benefits expense	22	354.33	624.82
Finance costs	23	11.35	54.22
Depreciation and amortization expense		47.35	77.18
Operations & Other Expenses	24	402.77	817.29
Total expenses		3230.30	6420.49
V Profit / (Loss) before tax (III-IV)		32.08	382.79
VI Tax expense:			
(1) Current tax		09.00	101.88
(2) Deferred tax		00.24	-01.13
(3) Prior Period Tax Adjustment		00.47	01.14
		09.71	101.88
VII Profit / (Loss) for the period (V - VI)		22.36	280.91
VIII Earnings per equity share (Face Value ₹ 10 per share)			
(1) Basic		0.14	3.85
(2) Diluted		0.14	3.85

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN - 0008299619

Place : Ahmedabad
Date : 25/10/2024

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

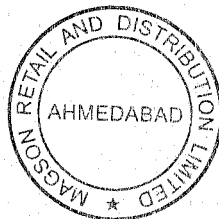


UNAUDITED CONSOLIDATED BALANCE SHEET AS ON 30th September 2024

(Amount in ₹ Lakhs)

Particulars	Half Year Ended	Year Ended
	30/09/2024	31/03/2024
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	785.00	785.00
(b) Surplus	1676.43	1654.07
2 Share application money pending allotment	-	
3 Non-current liabilities		
(a) Long-term borrowings	00.00	07.13
(b) Deferred tax liabilities (Net)	06.44	06.20
(c) Other Long term liabilities	20.00	20.00
(d) Long-term provisions	35.19	32.35
4 Current liabilities		
(a) Short-term borrowings	30.68	70.29
(b) Trade payables	296.24	210.64
(c) Other current liabilities	44.60	162.66
(d) Short-term provisions	69.76	184.39
TOTAL	2964.34	3132.72
II. ASSETS		
Non-current assets		
1 (a) Property, plant & Equipments and Intangible Assets		
(i) Property, plant & Equipments	629.02	477.17
(ii) Intangible assets	18.62	13.72
(iii) Intangible assets not put to use	00.00	00.00
(b) Non-current investments	16.60	00.30
(c) Long-term loans and advances	581.84	91.23
2 Current assets		
(a) Inventories	1040.45	819.98
(b) Trade receivables	125.05	265.50
(c) Cash and Bank Balances	367.46	896.09
(d) Short-term loans and advances	185.30	568.73
TOTAL	2964.34	3132.72

For Magson Retail & Distribution Limited



Rajesh Francis

Rajesh Francis
Managing Director
DIN - 0008299619

Place : Ahmedabad
Date : 25/10/2024



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 2024

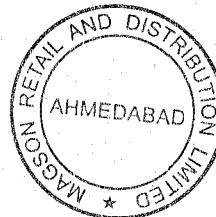
(Amount in ₹ Lakhs)

Particulars	Half Year Ended		Year Ended	
	30/09/2024		31/03/2024	
	Unaudited		Audited	
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Prior Period Adjustments		32.08		382.79
Adjustments for:				
Depreciation	47.35		77.18	
Interest paid	11.35		54.22	
Amortization of deferred revenue exp	00.00		20.39	
Provision of Gratuity	03.09		16.06	
(Profit)/Loss of Associate	03.40		00.00	
		65.20		167.85
Operating Profit before working capital changes		97.27		550.64
Adjustment for (Increase)/Decrease in Working Capital :				
Inventories	-231.95		146.48	
Receivables	153.74		-124.80	
Direct Tax paid	-104.06		-113.95	
Loans & Advances	-80.04		-297.65	
Current Liabilities & Provisions	-19.58	-281.89	-195.52	-585.44
Net cash inflow/(outflow) from operating activities (A)		-184.62		-34.81
B. Cash inflow/(outflow) from investing activity				
Investments	-29.58		-	
Purchase of Assets	-227.75		-90.25	
Net cash inflow/(outflow) from investing activity (B)		-257.32		-90.25
C. Cash inflow/(outflow) from financing activity				
Secured Loans Aailed/(Paid)	00.00		-116.45	
Unsecured Loans Aailed/(Paid)	-46.73		-128.09	
Dividend Paid	-28.60		-28.68	
Interest Paid	-11.35		-54.22	
Issue of Share Capital at premium (net of proposed IPO Exp)	00.00		1263.31	
Net cash inflow/(outflow) from Fianancing activity (C)		-86.69		935.87
Net Cash changes in cash and cash equivalent (A+B+C)		-528.63		810.82
Cash & Cash Equivalent at the beginning of the Period		896.09		85.27
Cash & Cash Equivalent at the end of the Period		367.46		896.09
Net Increase in cash and cash equivalent		-528.63		810.82

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 - 0008299619

Place : Ahmedabad
Date : 25/10/2024



**Independent Auditor's Review Report on Unaudited Half Yearly
Standalone Financial Results of Magson Retail & Distribution Limited in
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulations, 2015**


To,
The Board of Directors,
Magson Retail & Distribution Ltd.

We have reviewed the accompanying statement of unaudited standalone financial results of **Magson Retail & Distribution Limited** ("the company") for the Half year ended September 30, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the 'SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

**For Ambalal Patel & Co.
Chartered Accountants
Firm Reg. No. 100305W**


**CA Nikunj B. Patalia
Partner
M.No.: 131220**



UDIN: 24131220BKCAEF9116

**Ahmedabad
25/10/2024**

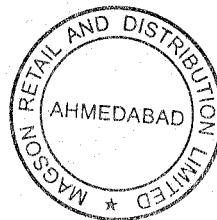


Magson Retail & Distribution Limited
(Formerly known as Magson Retail & Distribution Pvt Ltd)
CIN- L74999GJ2018PLC105533

Unaudited Standalone Statement of Profit and Loss for half year ended 30th September 2024

Particulars	(Amount in Lacs)			
	Half year Ended		Year Ended	
	30/09/2024	31/03/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations				
Sale of Products & Operational Income	3212.83	3221.02	3370.33	6591.35
II. Other income	52.95	-08.04	45.74	37.70
II. Total Income (I + II)	3265.78	3212.98	3416.08	6629.05
III. Expenses:				
Purchase Of Stock In Trade	2646.45	2090.76	2493.17	4583.93
Changes in inventories of Stock-in-Trade	-231.95	114.20	14.78	128.98
Employee benefits expense	354.33	318.15	295.62	613.77
Finance costs	11.35	15.90	38.28	54.18
Depreciation and amortization expense	47.35	37.61	36.05	73.67
Other Expenses	402.77	370.30	422.27	792.57
Total expenses	3230.30	2946.92	3300.18	6247.10
VI. Profit / (Loss) before tax (II-III)	35.48	266.05	115.90	381.95
VII. Tax expense:				
(1) Current tax	09.00	76.00	25.00	101.00
(2) Deferred tax	00.24	-00.24	-00.89	-01.13
(4) Prior Period Tax Adjustment	00.47	-00.42	01.59	01.17
	09.72	75.34	25.70	101.04
VIII Profit / (Loss) After tax	25.76	190.71	90.20	280.91
IX Earnings per equity share (Face Value ₹ 10 per share)				
(1) Basic	0.16	2.51	1.34	3.85
(2) Diluted	0.16	2.51	1.34	3.85

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN - 0008299619

Ahmedabad
25/10/2024

Magson Retail & Distribution Limited

(Formerly known as Magson Retail & Distribution Pvt Ltd)

CIN- L74999GJ2018PLC105533

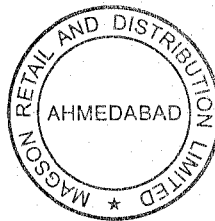


Unaudited Standalone Statement of Profit and Loss for half year ended 30th September 2024

(Amount in Lacs)

Particulars		30/09/2024	FY 2023-24
I.	Revenue from operations		
	Sale of Products & Operational Income	3212.83	6591.35
II.	Other income	52.95	37.70
III.	Total Income (I + II)	3265.78	6629.05
IV.	Expenses:		
	Purchase Of Stock In Trade	2646.45	4583.93
	Changes in inventories of Stock-in-Trade	-231.95	128.98
	Employee benefits expense	354.33	613.77
	Finance costs	11.35	54.18
	Depreciation and amortization expense	47.35	73.67
	Other Expenses	402.77	792.57
	Total expenses	3230.30	6247.10
V.	Profit / (Loss) before tax (II-III)	35.48	381.95
VI.	Tax expense:		
	(1) Current tax	09.00	101.00
	(2) Deferred tax	00.24	-01.13
	(4) Prior Period Tax Adjustment	00.47	01.17
		09.72	101.04
VII	Profit / (Loss) After tax	25.76	280.91
VIII	Earnings per equity share (Face Value ₹ 10 per share)		
	(1) Basic	0.16	3.85
	(2) Diluted	0.16	3.85

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN - 0008299619

Ahmedabad
25/10/2024

Magson Retail & Distribution Limited

(Formerly known as Magson Retail & Distribution Pvt Ltd)

CIN- L74999GJ2018PLC105533

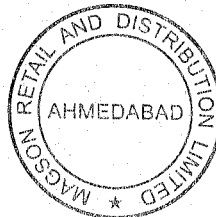


Unaudited Standalone Balance Sheet as on 30th September 2024

(Amount in lacs)

Particulars	Half year Ended	Year Ended
	30/09/2024	31/03/2024
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	785.00	785.00
(b) Surplus	1679.84	1654.07
2 Non-current liabilities		
(a) Long-term borrowings	00.00	07.13
(b) Deferred tax liabilities (Net)	06.44	06.20
(c) Other Long term liabilities	20.00	20.00
(d) Long-term provisions	35.19	32.35
3 Current liabilities		
(a) Short-term borrowings	30.68	70.29
(b) Trade payables	296.24	207.83
(c) Other current liabilities	44.60	162.27
(d) Short-term provisions	69.76	183.51
TOTAL	2967.74	3128.65
II. ASSETS		
Non-current assets		
1 (a) Property, Plant & Equipments & Intangible Asset		
(i) Property, Plant & Equipments	629.02	453.53
(ii) Intangible assets	18.62	13.72
(b) Non-current investments	20.00	00.80
(c) Long-term loans and advances	581.84	89.94
2 Current assets		
(a) Inventories	1040.45	808.50
(b) Trade receivables	125.05	278.79
(c) Cash and Bank Balances	367.46	886.01
(d) Short-term loans and advances	185.30	597.36
TOTAL	2967.74	3128.65

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN - 0008299619

Ahmedabad

25/10/2024



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

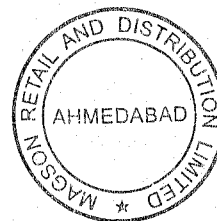
Unaudited Standalone Cash Flow Statement for the half year ended 30th september 2024

Particulars	(Amount in ₹ lacs)	
	Half year Ended	Year Ended
	30/09/2024	31/03/2024
	Unaudited	Audited
A. Cash inflow/(outflow) from the operating activities		
Net profit before Tax and Prior Period Adjustments	35.48	381.95
Adjustments for:		
Depreciation	47.35	73.67
Amortization of deferred revenue exp	00.00	20.39
Gratuity Reversal	03.09	16.06
Interest paid	11.35	54.18
Operating Profit before working capital changes	97.27	546.25
Adjustment for (Increase)/Decrease in Working Capital :		
Inventories	-231.95	128.98
Receivables	153.74	-114.79
Direct Tax paid	-104.06	-115.45
Loans & Advances	-80.04	-294.25
Current Liabilities & Provisions	-19.58	-184.73
Net cash inflow/(outflow) from operating activities (A)	-184.62	-33.98
B. Cash inflow/(outflow) from investing activity		
Investments	-19.50	00.00
Purchase of Assets	-227.75	-86.55
Net cash inflow/(outflow) from investing activity (B)	-247.25	-86.55
C. Cash inflow/(outflow) from financing activity		
Secured Loans Availed/(Paid)	00.00	-51.28
Unsecured Loans Availed/(Paid)	-46.73	-193.26
Issue of Share Capital at premium (net of proposed IPO Exp)	00.00	1263.31
Dividend paid	-28.60	-28.68
Interest Paid	-11.35	-54.18
Net cash inflow/(outflow) from Financing activity (C)	-86.69	935.91
Net Cash changes in cash and cash equivalent (A+B+C)	-518.55	815.39
Cash & Cash Equivalent at the beginning of the Period	886.01	70.63
Cash & Cash Equivalent at the end of the Period	367.46	886.01
Net Increase in cash and cash equivalent	-518.55	815.39

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 Negative represent Outflow of cash.

For Magson Retail & Distribution Limited




Rajesh Francis
Managing Director
DIN - 0008299619

Ahmedabad
25/10/2024

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 05th September 2024.

With reference to the above captioned subject, we hereby certify that **Magson Retail & Distribution Limited** ("the Company") has raised in total **INR 1374.10 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 16th 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 is still unutilized.
2	Working Capital Requirement	800.00	534.06	265.94	-
3	General Corporate Purpose	130.00	130.00	0.00	-
		1324.00	664.06	659.94	

Out of unutilized amount of INR 659.94 Lakhs, INR 150 Lakhs balance available in Bank Fixed Deposits as on 30th September 2024. Further, INR 59.94 Lakhs excess utilized against planned issue related expenses.

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



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

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



Place: Ahmedabad
Date: 25/10/2024
UDIN: 24131220BKCAEH8329