



SIL/JAI/2025-26

SILGO RETAIL LIMITED

CIN: L36911RJ2016PLC049036

Date: 07.07.2025

Listing Department
National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra — Kurla Complex,
Bandra (East), Mumbai- 400 051 INDIA.

Symbol: SILGO

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Company is in receipt of an administrative warning letter bearing no. SEBI/HO/CFD/SEC-3/OW/P/2025/17334/1 dated July 01, 2025 from Securities Exchange Board of India (SEBI).

The Company is committed to upholding and demonstrating the highest compliance standards. There is no impact on financial, operation or other activities of the Company pursuant to the above-mentioned letter.

The Company places utmost importance on regulatory compliance and governance and assures that necessary steps have already been taken to ensure such an oversight does not recur in the future.

The relevant details as required under the Regulation 30 of the SEBI Listing Regulations read with Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure - A**.

A copy of the SEBI administrative warning letter is enclosed as **Annexure – B**

This disclosure will also be hosted on the Company's website viz. www.silgo.in

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For SILGO RETAIL LIMITED

NITIN JAIN
Managing Director
DIN: 00935911



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

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SILGO RETAIL LIMITED

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Annexure-A

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated July 13, 2023

S. No.	Particulars	Details
1.	Name of the authority	Securities Exchange Board of India (SEBI)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	SEBI vide its letter bearing no. SEBI/HO/CFD/SEC-3/OW/P/2025/17334/1 dated July 01, 2025 has issued an administrative warning with respect to related party transactions entered by the Company and voting done by the promoter/s and promoter/s group in respect of the said resolutions in the Annual General Meeting held on September 30, 2023 and September 28, 2024.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	July 01, 2025
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Regulation 23(1) & 23(4) of the SEBI Listing Regulations.
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	Nil





Deputy General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints - 3
email: vandanaj@sebi.gov.in
Contact no - 022-26449639

By Courier and E-mail

SEBI/HO/CFD/SEC-3/OW/P/2025/17334/1

July 01, 2025

To,
Silgo Retail Ltd
B-11, Mahalaxmi Nagar,
Jawahar Lal Nehru Marg,
Jaipur, Rajasthan-302017
Mob No: 7055570555

Kind Attention: Mr. Nitin Jain, MD

**Subject: Administrative Warning letter for non-compliance of
SEBI(LODR) Regulations, 2015**

Sir/Madam,

1. This has reference to the proceedings in the annual general meetings held on September 30, 2023 and September 28, 2024.
2. During the course of examination of various related party transactions undertaken by the company, the following violations of SEBI Regulations and directions by the company were found during the aforementioned general meetings.

2.1. During the FY 2023-24, the company has crossed the materiality limit as per Regulation 23(1) of SEBI LODR Regulations, 2015 for transaction with the related party M/s. Creative Jewellery a proprietorship of its promoter

Page 1 OF 3

Mr. Nitin Jain and therefore was required to obtain a prior approval from the shareholders for the aforementioned transaction with the related party. However, it was observed that the company has obtained approval from the shareholders in the general meeting held on September 30, 2023 after the transactions with M/s. Creative Jewellery have crossed the materiality threshold and therefore is found to be in violation of Regulation 23(4) of SEBI LODR Regulations, 2015.

2.2. In the annual general meetings held on September 30, 2023 and September 28, 2024, resolutions were passed for the approval of related party transactions by the shareholders vide resolution no. 7 and 4 respectively. The members belonging to promoter and promoter group category of the company have voted in favour of the aforementioned resolutions thereby violating Regulation 23(4) of SEBI LODR Regulations, 2015. However, from the scrutinizer's report for the aforementioned annual general meetings, it is gathered that the resolutions would have been passed in case the members belonging to promoter and promoter group would have abstained from voting in the resolutions.

2.3. Further, pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, a notice being sent to shareholders seeking approval for the proposed RPT shall include details laid down in the circular viz. summary of the information provided by the management of the company to the audit committee, justification for why the proposed transaction is in the interest of the listed entity, percentage of the listed entity's annual consolidated turnover for the immediate preceding financial year that is represented by the value of the proposed transaction, a statement that the valuation report or other external report, if any, relied upon by the listed entity in relation to the proposed transaction shall be made available through the registered email address of the shareholders, the following details in relation to loan given by the listed entity: details of

source of funds, nature of indebtedness, cost of funds and tenure, applicable terms of the loan including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security and the purpose for which the funds will be utilized by the immediate beneficiary of such funds.

The company has failed to provide the aforementioned details in the notices sent for the annual general meetings held on September 30, 2023 and September 28, 2024 and has violated the provisions of the aforementioned circular.

3. The above violations have been viewed very seriously. You are therefore, **warned** to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992 and the Rules and Regulations framed thereunder.

4. Further, you are advised to:

(a) Place this communication, findings of the examination and corrective actions taken by you to rectify the deficiency before your Board of Directors in their next meeting.

(b) Immediately disclose this letter in the "Corporate Announcement" section on the website of the stock exchange where the shares of the company are listed.

Yours faithfully,



Vandana Joglekar



Copy to-

1. NSE (Via email)
2. BSE (Via email)