

SILVEROAK (INDIA) LIMITED

Corporate Office : 412, Princess Business Skypark, Scheme No. 54, Opp. Orbit Mall, A.B. Road, Indore-452010 (M.P.)

Telefax : 0731-4064864, 4064865, 4064866

CIN - L11531MP1984PLC002635, Email : silveroak.indore@gmail.com

Date: 30th May, 2018

To,

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400-001

Subject: Forwarding copy of Audited Standalone Financial Results for the quarter and year ended 31st March 2018 and Audited Consolidated Financial Results for the year ended 31st March 2018.

With reference to the above captioned subject, we are hereby forwarding you the copy of **Audited Standalone Financial Results for the quarter and year ended 31st March 2018 and Audited Consolidated Financial Results for the year ended 31st March 2018**, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial results are in accordance with Schedule III format of Companies Act, 2013 with reference to SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Kindly take the note of the same and acknowledge.

For **Silver Oak (India) Limited**


Deepak Meena
Company Secretary & Compliance Officer



SILVER OAK (INDIA) LIMITED
Regd. Office & Works : 110, Sector - 1, Industrial Area,
PITHAMPUR, Distt. - Dhar (M. P.) PIN - 454 775

Annexure I

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018

PART I		STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
PARTICULARS		3 months ended (31.03.2018)	Preceding 3 months ended (31.12.2017)	Corresponding 3 months ended (31.03.2017) in the previous year	Year to date figures for current period ended (31.03.2018)	Year to date figures Previous year ended (31.03.2017)	Year to date figures for current period ended (31.03.2018)	Year to date figures for prevolus year ended (31.03.2017)
(Refer Notes Below)		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
Refer Notes Below								
(I)	Revenue from from Operations	8.52	11.58	25.63	73.28	27.29	2,612.30	2,181.02
(II)	Other Income	0.11	0.19	0.70	0.64	0.92	534.19	704.83
(III)	Total Income from operations (net)	8.63	11.77	26.33	73.92	28.21	3,146.49	2,885.85
(IV)	Expenses							
	(a) Cost of materials consumed	7.45	16.91	10.87	82.86	47.43	3,047.25	1,083.40
	(b) Purchase of stock in trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work in progress	5.82	(12.61)	69.74	(36.51)	49.06	(36.51)	49.06
	(d) Employees benefits expenses	3.75	5.87	(0.21)	19.86	4.34	68.40	4.34
	(e) Finance Cost	9.72	10.50	7.66	41.04	18.21	42.49	70.41
	(f) Depreciation & amortisation expenses	2.75	2.06	1.03	8.92	10.15	14.44	11.38
	(g) Other Expenses	10.62	15.04	27.46	70.74	57.87	765.71	978.78
	Total expenses	40.11	37.77	116.55	186.91	187.06	3,901.78	2,197.37
(V)	Profit / (Loss) before exceptional items and tax (I-IV)	(31.48)	(26.00)	(90.22)	(112.99)	(158.85)	(755.29)	688.48
(VI)	Exceptional items	-	13.53	-	13.53	-	13.43	-
(VII)	Profit / (Loss) before tax (V-IV)	(31.48)	(12.47)	(90.22)	(99.46)	(158.85)	(741.86)	688.48
(VIII)	Tax expenses							
	(1) Current Tax	-	-	-	-	-	(100.92)	429.33
	(2) Deferred tax	(48.69)	-	(26.49)	(48.69)	(26.49)	(51.01)	(36.56)
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	17.21	(12.47)	(63.73)	(50.77)	(132.36)	(589.93)	295.71
(X)	Profit / (Loss) from discontinuing operation	-	-	-	-	-	-	-
(XI)	Tax expenses of discontinuing operations	-	-	-	-	-	-	-
(XII)	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-
(XIII)	Profit / (Loss) for the period (IX+XII)	17.21	(12.47)	(63.73)	(50.77)	(132.36)	(589.93)	295.71
(XIV)	Other Comprehensive Income	-	-	-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
(XV)	Total Comprehensive Income for the period (XIII+XIV) Comparising Profit (Loss) and Other comprehensive Income for the period	17.21	(12.47)	(63.73)	(50.77)	(132.36)	(589.93)	295.71
(XVI)	Earning per equity share (for continuing operation)							
	(1) Basic	0.45	(0.33)	(1.68)	(1.34)	(3.49)	(15.56)	7.80
	(2) Diluted	0.45	(0.33)	(1.68)	(1.34)	(3.49)	(15.56)	7.80
(XVII)	Earning per equity share (for discontinued operation)							
	a) Basic	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-
(XVIII)	Earning per equity share (for discontinued & continuing operation)							
	a) Basic	0.45	(0.33)	(1.68)	(1.34)	(3.49)	(15.56)	7.80
	b) Diluted	0.45	(0.33)	(1.68)	(1.34)	(3.49)	(15.56)	7.80

NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on Wednesday, 30th May, 2018.
02. The Financial Results have been prepared in compliance with Indian Accounting standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016. The financial Results have been restated as per IND AS and are comparable on like to like basis.
03. Figures for the previous quarter/year have been regrouped/rearranged wherever necessary to make them comparable with those of the current quarter/year.
04. Figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of full financial year and published unaudited year to date figure upto third Quarter of the relevant Financial Year.
5. Cost of material consumed includes cost of construction

For and on behalf of
SILVER OAK (INDIA) LIMITED

Elkh
 (LEELA KALYANI)
 Director
 (DIN: 06825369)

Suresh Kejriwal
 (SURESH KEJRIWAL)
 Director
 (DIN : 07497747)



ANNEXURE IX

SILVER OAK (INDIA) LIMITED
 Regd. Office & Works : 110, Sector - 1, Industrial Area,
 PITHAMPUR, Distt. - Dhar (M. P.) PIN - 454 775

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
 AS AT 31ST MARCH 2018

(Rs. in Lakhs)				
PARTICULARS	STANDALONE		CONSOLIDATED	
	As at (current year end) 31.03.2018	As at (previous year end) 31.03.2017	As at (current year end) 31.03.2018	As at (previous year end) 31.03.2017
A ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	107.27	111.02	140.40	115.07
(b) Capital Work-in-progress	-	-	-	-
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible assets	-	-	-	-
(f) Intangible assets under development	-	-	0.44	0.10
(g) Biological Assets other than bearer plants	-	-	-	-
(h) Financial Assets	-	-	-	-
(i) Investments	210.47	210.47	1,186.02	-
(ii) Trade receivables	-	-	-	-
(iii) Loans	-	-	-	-
(i) Deferred tax assets (net)	72.00	23.32	74.54	34.91
(j) Other non-current assets	12.83	41.94	324.83	853.44
Current assets				
(a) Inventories	357.25	300.20	849.45	3,873.72
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	10.79	7.77	270.29	315.22
(iii) Cash and cash equivalents	12.69	21.52	197.74	854.62
(iv) Bank balances other than (iii) above	-	-	326.03	927.22
(v) Loans	-	-	-	-
(vi) Others	-	-	8.84	15.90
(c) Current Tax Assets (Net)	-	-	19.30	-
(d) Other current assets	123.76	128.91	460.66	336.50
TOTAL - ASSETS	907.06	845.15	3,858.54	7,326.70
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	379.02	379.02	379.02	379.02
(b) Other equity *	(119.83)	(69.06)	2,268.39	2,899.46
4 Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	6.90	257.17	656.91
(ii) Trade Payables	-	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-
(b) Provisions	-	-	-	-
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	-	-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	448.06	405.13	451.71	405.13
(ii) Trade Payables	151.37	70.33	242.60	396.86
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	-	-	-	-
(b) Other current liabilities	44.33	44.48	255.54	2,246.97
(c) Provisions	4.11	8.35	4.11	342.35
(d) Current Tax Liabilities (Net)	-	-	-	-
TOTAL - EQUITY AND LIABILITIES	907.06	845.15	3,858.54	7,326.70

NOTE : * Other equity includes non-controlling interest

For and on behalf of
 SILVER OAK (INDIA) LIMITED

Elchi
 (LEELA KALYANI)
 Director
 (DIN: 06625369)

Suresh Kejriwal
 (SURESH KEJRIWAL)
 Director
 (DIN : 07497747)





INDEPENDENT AUDITOR'S REPORT

To
The Board Of Directors Of
SILVER OAK (INDIA) LIMITED
Princes Business Skypark,
Block No 412, Scheme No 54
A.B. Road.
INDORE (M.P.) – 452003

1. We have audited the accompanying Statement of Standalone Financial Results of **SILVER OAK (INDIA) LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim Standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual Standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim Standalone financial statements and annual Standalone financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the



MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

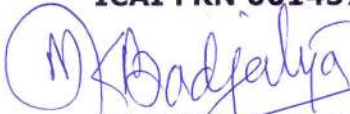
Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com

explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

**FOR MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C**



**CA M.K. BADJATYA
PARTNER
ICAI MNO 070578**



**Place: - Indore
Date: - 30/05/2018**



INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors Of
SILVER OAK (INDIA) LIMITED**
Princes Business Skypark,
Block No 412, Scheme No 54
A.B. Road.
INDORE (M.P.) – 452003

1. We have audited the accompanying Statement of Consolidated Financial Results of **SILVER OAK (INDIA) LIMITED** ("the Company") and its subsidiary (the company and its subsidiary together referred to as 'the Group') for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim Consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual Consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



MAHENDRA BADJATYA & CO.

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URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) includes the results of the subsidiary as given in the Annexure to this report;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

**FOR MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C**


**CA M.K. BADJATYA
PARTNER
ICAI MNO 070578**



**Place: - Indore
Date: - 30/05/2018**

SILVER OAK (INDIA) LIMITED

Corporate Office : 412, Princess Business Skypark, Scheme No. 54, Opp. Orbit Mall, A.B. Road, Indore-452010 (M.P.)

Telefax : 0731-4064864, 4064865, 4064866

CIN - L11531MP1984PLC002635, Email : silveroak.indore@gmail.com

Date: 30th May, 2018

To,

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400-001

Security Code: 531635

Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulations 33(3) (d) of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ CMD/56/2016 dated 27th May, 2016 we hereby declare that the Auditors, M/s Mahendra Badjatya & Co, Chartered Accountants (FRN: 001457C) have issued Audit Report with unmodified opinion on the Standalone and Consolidated Financial Statements of the Company for the quarter and year ended 31st March, 2018.

Kindly take the note of the same and acknowledge.

For Silver Oak (India) Limited



Leela Kalyani

Director

DIN:06625369



SILVER OAK (INDIA) LIMITED

Corporate Office : 412, Princess Business Skypark, Scheme No. 54, Opp. Orbit Mall, A.B. Road, Indore-452010 (M.P.)

Telefax : 0731-4064864, 4064865, 4064866

CIN - L11531MP1984PLC002635, Email : silveroak.indore@gmail.com

CERTIFICATION BY CHIEF FINANCIAL OFFICER OF THE COMPANY PURSUANT TO CLAUSE 33 (2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sunil Khandelwal, Chief Financial Officer of the company, to the best of my knowledge and belief, certify that:

1. I have reviewed the Standalone and Consolidated Financial Statements of Silver Oak (India) Limited (CIN: L11531MP1984PLC002635) for the Quarter and Year ended March 31st, 2018.
2. These statements do not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, misleading with respect to the statements made;
3. These financial statements, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and applicable laws and regulations;
4. The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Place: Indore (M.P.)

Date: 30.05.2018


Sunil Khandelwal
Chief Financial Officer



SILVER OAK (INDIA) LTD.
L11531MP1984PLC002635

STATEMENT OF RECONCILIATION ON STANDALONE AND CONSOLIDATED FINANCIAL RESULT TO THOSE REPORTED UNDER PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRINCIPAL (GAAP)

Particulars	STANDALONE		Rs./Lacs
	Corresponding Year ended March 2017	Corresponding Quarter ended March 2017	CONSOLIDATED Corresponding Year ended March 2017
	Profit after tax as reported under previous GAAP	(132.36)	(63.73)
Adjustment on Account of:			
1 Reversal of Depreciation on leasehold land being Operating lease	-	-	-
2 Recognition of amortisation of leasehold land being operating lease	-	-	-
3 Measurement of financial assets and liabilities at amortised cost	-	-	-
4 Reversal of amortisation of Goodwill	-	-	-
5 Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-	-	-
6 Recognition of foreign exchange fluctuation as MTM of forward contracts	-	-	-
7 Reversal of Revenue on compliance with IND AS	-	-	-
8 Deferred tax impact on above IND AS adjustments	-	-	-
Profit after tax as reported under IND AS	(132.36)	(63.73)	295.71

For and on behalf of
SILVER OAK (INDIA) LIMITED

E. Kalyani

(LEELA KALYANI)
Director
(DIN: 06825369)

Suresh Kejriwal

(SURESH KEJRIWAL)
Director
(DIN : 07497747)

