

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

August 14, 2018

To,

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

Subject: Forwarding Unaudited Financial Results (Standalone) for the Quarter ended 30th June, 2018.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Financial Results (Standalone) for the First Quarter (Financial year 2018-19) ended 30th June, 2018 approved in the Board Meeting dated Tuesday, 14th August 2018.

Further, we wish to inform you that as per SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016, the Company has opted to submit **Unaudited Standalone Financial Results for the quarter ended 30th June, 2018** with IND-AS compliant financial results for the corresponding quarter ended 30th June, 2017.

Reconciliation table for Net Profit/Loss is also provided along with the quarterly result on implementation of Indian Accounting Standard (INDAS) Rules, 2015 as per SEBI circular dated 5th July, 2016.

We also enclose a copy of the **Limited Review Report** on Standalone Unaudited Financial Results for the First quarter ended 30th June, 2018 as per Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the note of the same and acknowledge.

For **Silver Oak (India) Limited**


Deepak Meena
Company Secretary



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

PART I

(Rs. in Lakhs)

	PARTICULARS	3 months ended (30.06.2018)	Preceding 3 months ended (31.03.2018)	Corresponding 3 months ended (30.06.2017) in the previous year	Year to date figures for current period ended (30.06.2018)	Year to date figures for previous year ended (30.06.2017)	Previous year ended (31.03.2018)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Refer Notes Below						
I	Revenue from operations	14.50	8.52	36.56	14.50	36.56	73.28
II	Other Income	0.16	0.11	0.17	0.16	0.17	0.64
III	Total Income from operations (net)	14.66	8.63	36.73	14.66	36.73	73.92
IV	Expenses						
	(a) Cost of materials consumed	(0.65)	7.45	16.79	(0.65)	16.79	82.86
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work-in-progress	7.60	5.82	3.20	7.60	3.20	(36.51)
	(d) Employees benefits expenses	7.50	3.75	3.35	7.50	3.35	19.86
	Finance cost	9.91	9.72	10.43	9.91	10.43	41.04
	(e) Depreciation & amortisation expenses	2.55	2.75	2.05	2.55	2.05	8.92
	(f) Other Expenses	17.05	10.62	22.69	17.05	22.69	70.74
	Total expenses	43.96	40.11	58.51	43.96	58.51	186.91
V	Profit / (Loss) before exceptional items and tax (I-IV)	(29.30)	(31.48)	(21.78)	(29.30)	(21.78)	(112.99)
VI	Exceptional items	-	-	-	-	-	13.53
VII	Profit / (Loss) before exceptions items and tax (V-IV)	(29.30)	(31.48)	(21.78)	(29.30)	(21.78)	(99.46)
	Tax expenses						
VIII	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred tax	-	(48.69)	-	-	-	(48.69)
IX	Profit / (Loss) for the period from continuing operations	(29.30)	17.21	(21.78)	(29.30)	(21.78)	(50.77)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	(29.30)	17.21	(21.78)	(29.30)	(21.78)	(50.77)
	Other Comprehensive Income	-	-	-	-	-	-
	A.						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XIV	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(29.30)	17.21	(21.78)	(29.30)	(21.78)	(50.77)
XVI	Earning per equity share (for continuing operation)						
	a) Basic	(0.77)	0.45	(0.57)	(0.77)	(0.57)	(1.34)
	b) Diluted	(0.77)	0.45	(0.57)	(0.77)	(0.57)	(1.34)
XVII	Earning per equity share (for discontinued operation)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing)						
	a) Basic	(0.77)	0.45	(0.57)	(0.77)	(0.57)	(1.34)
	b) Diluted	(0.77)	0.45	(0.57)	(0.77)	(0.57)	(1.34)

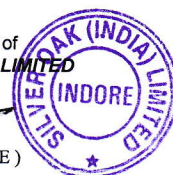
NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on August 14th 2018.
02. Results for the quarter ended June 30, 2018 are 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 results for the quarter ended June 30, 2017 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. The above financial results have been subjected to a limited review by the statutory Auditors.

For and on behalf of
SILVER OAK (INDIA) LIMITED

(SHRISH JALTARE)

Director
DIN: 00070935



ANNEXURE IX

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at (current year end) 30.06.2018	As at (previous year end) 30.06.2017
A	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	104.72	108.96
	(b) Capital Work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	210.47	210.47
	(ii) Trade receivables	-	-
	(iii) Loans	12.98	41.94
	(i) Deferred tax assets (net)	72.01	23.32
	(j) Other non-current assets	-	-
	Current assets		
	(a) Inventories	351.44	318.48
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	9.17	18.76
	(iii) Cash and cash equivalents	13.66	0.92
	(iv) Bank balances other than (iii) above	-	19.73
	(v) Loans	86.58	88.34
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	28.59	23.76
	TOTAL - ASSETS	889.62	854.68
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	379.02	379.02
	(b) Other equity	(149.12)	(90.84)
4	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	7.02
	(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	465.37	401.31
	(ii) Trade Payables	151.55	100.46
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	-	-
	(b) Other current liabilities	40.90	47.76
	(c) Provisions	1.90	9.95
	(d) Current Tax Liabilities (Net)	-	-
	TOTAL - EQUITY AND LIABILITIES	889.62	854.68

For and on behalf of

SILVER OAK (INDIA) LIMITED




(SHRISH JALTARE)

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

	Particulars	Rs./Lacs Quarter ended June 2017
	Profit after tax as reported under previous GAAP	(21.78)
1	Adjustment on Account of:	
2	Reversal of Depreciation on leasehold land being Operating le	-
3	Recognition of amortisation of leasehold land being operating l	-
4	Measurement of financial asstes and liabilities at amortised c	-
5	Reversal of amortisation of Goodwill	-
6	Provision for expected credit losses on financial asstes mea	-
7	Impact of foreign exchange fluctuation as MTM of forward cr	-
8	Reversal of Revenue on compliance with IND AS	-
9	Deferred tax impact on above IND AS adjustments	-
	Profit after tax as reported under IND AS	(21.78)

FOR SIVER OAK (INDIA) LIMITED



SHRISH JALTARE
 DIRECTOR
 DIN: 00070935



**RECONCILIATION OF TOTAL EQUITY AS ON 30TH JUNE 2018 AND 30TH
JUNE 2017 AS REPORTED UNDER PREVIOUS GAAP AND IND AS**

PARTICULARS	30.06.2018	30.06.2017
Total Equity reported under previous GAAP	379.02	379.02
Reclassification of Capital Reserve	-	-
Impact of Amortization (if any)	-	-
Impact of Measurement (if any)	-	-
Tax Adjustments on above	-	-
Total Equity as per IND AS	379.02	379.02

FOR SIVER OAK (INDIA) LIMITED


SHRISH JALTARE
 DIRECTOR
 DIN: 00070935



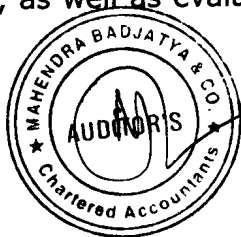


INDEPENDENT AUDITOR'S REPORT

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 ended June 30, 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 June 30, 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 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.



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

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 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 Company for the quarter ended June 30, 2018.

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


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



Place: - Indore

Date: - 14 AUG 2018