Corporate Office: 412, Princes' Business Skypark, Scheme No. 54, Opp. Orbit Mall, A.B. Road, Indore-452010 M.P. Telefax: 0731-4981364, 4981365,

CIN - L11531MP1984PLC002635, Email: silveroak.indore@gmail.com Website: www.silveroakindia.co.in

November 13, 2020

To,

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

<u>Subject: Forwarding unaudited Standalone and Consolidated financial results for the Half Year ended 30th September, 2020.</u>

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Half year ended 30th September, 2020 alongwith the Limited Review Report duly approved in the Board Meeting dated Friday, the 13th Day of November, 2020.

Kindly take the note of the same and acknowledge.

For Silver Oak (India) Limited

Deepak Meena Company Secretary

#### SILVER OAK (INDIA) LIMITED

CIN:L11531MP1984PLC002635
Regd. Office & Works: 110, Sector - 1, Industrial Area,

PITHAMPUR, Distt. - Dhar (M. P.) PIN - 454 775

Annexure I

#### STATEMENT OF STANDALONE AND CONSILIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2020

				STANDA	LONE					CONSOLI	DATED		
		QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
	PARTICULARS	3 months ended (30.09.2020)	Preceding 3 months ended (30.06.2020)	Corresponding 3 months ended (30.09.2019) in the previous year	Year to date figures for current period ended (30.09.2020)	Year to date figures Previous year ended (30.09.2019)	Previous year ended (31.03.2020)	3 months ended (30.09,2020)	Preceding 3 months ended (30.06.2020)	Corresponding 3 months ended (30.09.2019) in the previous year	Year to date figures for current period ended (30.09.2020)	Year to date figures Previous year ended (30.09.2019)	Previous year ended (31.03.2020)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Refer Notes Below												
(I)	Revenue from Operations			. N <u>2</u> 2	-	1.43	2.14	1720		3.43		4.86	3.69
(II)	Other Income	3.56	5.07	0.16	8.63	0.32	0.74	17.99	14.33	24.83	32.32	37.94	108.90
(III)	Total Income from operations (net)	3.56	5.07	0.16	8.63	1.75	2.88	17.99	14.33	28.26	32.32	42.80	112.59
(IV)	Expenses (a) Cost of materials consumed / sold (b) Purchase of stock in trade (c) Changes in inventories of finished goods,		2.23		2.23	- - 1.43	- - 1.43	19 89	2.23	12	2.23	- 1.43	1.43
	Stock in Trade and work in progress	-		-		-	-	3=	_				
	(d) Employees benefits expenses	10.87	5.49	6.89	16.36	13.21	27.89	16.69	8.89	10.68	25.58	21.30	43.93
	(e) Finance Cost	16.72	13.55	13.62	30.27	26.18	56.44	16.76	13.61	14.20	30.37	26.76	59.55
	(f) Depriciation & amortisation expenses	1.67	1.66	2.20	3.33	4.41	6.66	4.27	4.27	2.20	8.54	4.41	17.07
	(g) Other Expenses	8.11	8.64	11.60	16.75	23.19	47.90	19.71	17.54	22.58	37.25	41.71	149.69
	Total expenses	37.37	31.57	34.31	68.94	68.42	140.32	57.43	46.54	49.66	103.97	95.61	271.67
(V)	Profit / (Loss) before exceptional items and tax (I	(33.81)	(26.50)	(34.15)	(60.31)	(66.67)	(137.44)	(39.44)	(32.21)	(21.40)	(71.65)	(52.81)	(159.08
(VI)	Exceptional items	<u> </u>	(7.31)		(7.31)	•	(212.44)	(4)	(7.31)		(7.31)		(212.44
(VII)	Profit / (Loss) before tax (V-IV)	(33.81)	(33.81)	(34.15)	(67.62)	(66.67)	(349.88)	(39.44)	(39.52)	(21.40)	(78.96)	(52.81)	(371.52
	Tax expenses												
(VIII)	(1) Current Tax / Income tax of prior periods	-		1 <del>-</del> 1	-	( <del>-</del> )	-	SI#5	-		(#)	- 5	3.27
	(2) Deferred tax	2		140	-	-	÷	-			(4)		(0.29
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	(33.81)	(33.81)	(34.15)	(67.62)	(66.67)	(349.88)	(39,44)	(39.52)	(21.40)	(78.96)	(52.81)	(374.50
(X)	Profit / (Loss) from discontinuing operation	-	-	57/	-	250	-	- "	1,5	(-0)			
(XI)	Tax expenses of discontinuing operations	-	-	34.0	-	19 <b>4</b> 0	-			-			
(XII)	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-		-	(#)	_	T T	-	340		• 5,	
XIII)	Profit / (Loss) for the period (IX+XII)	(33.81)	(33.81)	(34.15)	(67.62)	(66.67)	(349.88)	(39.44)	(39.52)	(21.40)	(78.96)	(52.81)	(374.50

Hey	STANDALONE						CONSOLIDATED						
	QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED			
	PARTICULARS	3 months ended (30.09.2020)	Preceding 3 months ended (30.06.2020)	Corresponding 3 months ended (30.09.2019) in the previous year	Year to date figures for current period ended (30.09.2020)	Year to date figures Previous year ended (30.09.2019)	Previous year ended (31.03.2020)	3 months ended (30.09.2020)	Preceding 3 months ended (30.06.2020)	Corresponding 3 months ended (30.09.2019) in the previous year	Year to date figures for current period ended (30.09.2020)	Year to date figures Previous year ended (30.09.2019)	Previous year ended (31.03.2020)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	not applicable	Unaudited	Unaudited	Audited
1	Other Comprehensive Income	-	-	-	-	-	-			-	(2)		829
	A. (i) Items that will not be reclassified to proft or loss		¥ 72°	-			v <del>=</del> 78	-	_				_
XIV	(ii) Income tax relating to items that will not be reclassified to proft or loss	2.5	8=	-	(#X)	-	· .		-	-	<u>. •</u>		-
	B. (i) Items that will be reclassified to proft or loss	_	_	_	(2)	2	741			20	141	48	
	(ii) Income tax relating to items that will be reclassified to proft or loss	-	-	-			-	-		-	-	6	-
χv	Total Comprehensive Income for the period (XIII+XIV) Comparising Profit (Loss) and Other comprehensive Income for the period	(33.81)	(33.81)	(34.15)	(67.62)	(66.67)	(349.88)	(39.44)	(39.52)	(21.40)	(78.96)	(52.81)	(374.50
	Allocation for the year			,	(	(4-4-4-7)	(=,	(0,111)	(33.02)	(21.10)	(10.50)	(52.01)	(371.50
XVI	Profit attributable to shareholders of parent							(38.23)	(38.28)	(27.39)	(76.51)	(58.36)	(364.65
	Share of profit attributable to Minority interest							(1.21)	(1.24)	5.99	(2.45)	5.55	(9.85
(XVI)	Earning per equity share (for continuing operation) (1) Basic (2) Diluted	(0.89) (0.89)	(0.89) (0.89)	(0.90) (0.90)	(1.78) (1.78)	(1.76) (1.76)	(9.23) (9.23)	(1.04) (1.04)	(6.70) (6.70)		(1.04) (1.04)	(1.39) (1.43)	(9.88 (9.88
XVII	Earning per equity share (for discontinued operation) a) Basic	-2	_		2	2	2		2			_	
	b) Diluted		-		-	V*	15 1 <del>4</del> 10	_	25 21	5.50 3. <b>=</b> 3	-		-
XVIII	Earning per equity share (for discontinued & continuing operation)  a) Basic	(0.89)	(0.89)	(0.90)	(1,78)	(1.76)	(0.22)	(1.04)	// 70\	(0.50)	(1.04)	(1.42)	(0.00
	b) Diluted	(0.89)	(0.89)	(0.90)	(1.78)	(1.76) (1.76)	(9.23) (9.23)	(1.04) (1.04)	(6.70) (6.70)	(0.56) (0.60)	(1.04) (1.04)	(1.43) (1.43)	(9.88 (9.88

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on Friday, 13th November, 2020.

02. Results for the quarter ended September 30, 2020 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 September 30, 2019 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 comparablewith with those of the current quarter/year.

O4. The above financial results have been subjected to a limited review by the statutory Auditors.

The Limited Review as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by Statutory Auditors. The Limited Review for the quarter ended June 30th 2020, does not have any impact on the above results.

For and on behalf of

SILVER OAK (INDIA) LIMITED

(SHIRISH JALTARE) Whole Time Director Director (DIN: 00070935)

(LEELA KALYANI) (DIN: 06625369)

#### ANNEXURE IX

### SILVER OAK (INDIA) LIMITED

CIN: L11531MP1984PLC002635

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

## UN-AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rs. in Lakhs)

		Control Control State Control		District Control of the Control of t	managed and the second	
		STAN	DALONE	CONSOLIDATED		
	PARTICULARS	As at (current year end) 30.09.2020	As at (previous year end) 30.09.2019	As at (current year end) 30.09.2020	As at (previous yea end) 30.09.2019	
A A	SSETS	l control s				
N	Non-current assets					
(	a) Property, Plant and Equipment	119.46	83.78	148.81	103.83	
(	b) Capital Work-in-progress	-	-	-	-	
(	c) Investment Property	2	· ·	** ¥	2	
	d) Goodwill	-		-	7	
(	e) Other Intangible assets	-	-	0.09	0.29	
100	f) Intangible assets under development	=	2	1/22	-	
800	g) Biological Assets other than bearer plants	-	5		-	
(	h) Financial Assets		l swa w			
	(i ) Investments	210.47	210.47	905.32	845.32	
1	(ii) Trade receivables		-	*		
	(iii) Loans	-	-	-	0.64	
1	(iv) Others	2				
330	i) Deferred tax assets (net)	72.00	72.00	72.00	71.72	
000	j) Other non-current assets	0.64	0.64	17.30	16.65	
.55	Current assets		NO. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	DANGET COVER		
	a) Inventories	69.32	69.32	110.03	306.90	
(	b) Financial Assets		類			
L	(i ) Investments			1973967990	4-03-60-03-0	
Г	(ii) Trade receivables	3.42	5.63	116.13	172.0	
ı	(iii) Cash and cash equivalents	13.06	12.45	48.52	428.1	
ı	(iv) Bank balances other than (iii ) above		22	404.57	437.3.	
ı	(v) Loans	39.13	39.54	999.13	705.9	
L	(vi) Others	-	28	223.92	197.83	
	c) Current Tax Assets (Net) d) Other current assets	7.45	- 0.35	3.79	22.55	
1	TOTAL - ASSETS	7.45 534.95	9.75	280.36	288.5	
ᄩ	QUITY AND LIABILITIES	334.33	303.60	3,330.00	3,597.65	
	quity					
1030	a) Equity Share capital	379.02	379.02	270.02	270.00	
	b) Other equity *	(732.42)		379.02	379.03	
	quity attributable to owners of the	(132.42)	(698.60)	710.30	1,097.15	
	ompany			1	l	
No	on-Controlling Interest	4	320	870.95	891.60	
L	iabilities	1		0.70.70	021.00	
N	on-current liabilities					
(	a) Financial Liabilities				24	
Park	(i) Borrowings	<u>.</u>		250.00	253.20	
	(ii) Trade Payables	-	943	<u>.</u>	7725	
1	(iii) Other financial liabilities (other than			¥7 -		
	those specified in item (b), to be specified)	8		-		
	b) Provisions		(i) (ii)	₩	12	
.50	c) Deferred tax liabilities (Net)	4		-	n 2 <del>5</del> 2	
	d) Other non-current liabilities		8(#)			
	urrent liabilities					
(	a) Financial Liabilities					
	(i) Borrowings	796.64	738.64	797.73	579.81	
	(ii) Trade Payables	79.11	74.69	140.66	219.02	
	(iii) Other financial liabilities (other than		\$63,543,636\$?	50500000000000	- 00000000	
1	those specified in item (c), to be specified)		2 <b>.</b> 5			
- 0.5	b) Other current liabilities	6.84	6.71	175.56	174.33	
1.0	c) Provisions	5.78	3.14	5.78	3.52	
10	d ) Current Tax Liabilities (Net)	-	(870)			
J.	TOTAL - EQUITY AND LIABILITIES	534.97	503.60	3,330.00	3,597.65	

NOTE: \* Other equity includes non-controlling interest

For and on behalf of

SILVER OAK (INDIA) LIMITED

0

(SHIRISH JALTARE) Whole Time Director

(DIN: 00070935)

(LEELA KALYANI)

Director (DIN: 06625369)



(0)

#### SILVER OAK (INDIA) LIMITED STANDALONE STATEMENT OF CASH FLOWS

(Amount in ₹) As at September 30, As at September 30, As at March 31 PARTICULARS 2020 (Half 2019 2020 (Yearly) Yearly Yearly! CASH FLOW FROM OPERATING ACTIVITIES Net Profit before tax as per Profit and Loss Account (67.62)(66.67)(349.88)Adjustment to reconcile netprofit to cash provided by operating Depreciation and Amortisation Expenses 3.33 4.41 6.66 (Profit)/Loss on Sale of Asset 0.00 0.00 0.00 Loss on Sale of investments 0.00 0.00 0.00 Fair Value of financial assets 0.00 0.00 0.00 Interest Income and Dividend Income 0.00 (0.32)(0.69) Finance Cost Operating Profit before working capital changes (34.02)(36.40)(287.46) Changes in assets and liabilities Inventories 9.54 0.34 187.68 Trade receivables and unbilled revenues (0.00)0.15 0.16 Loans and other financial assets and other assets 33.41 (13.48)48.13 Trade payables 10.05 1.74 (76.42)Other financial liabilities and other liabilities and provisions (0.86)(5.15)(23.86)Cash Generated from operations 18.12 (151.77)Income tax Paid (Net of refunds) 0.00 0.00 0.00 Net Cash Generated by Operating Activities 18.12 (52.80)(151.77) CASH FLOW FROM INVESTING ACTIVITIES Expenditure on property, plant and equipments (37.87)0.00 0.00 Payment to acquire investments 0.00 0.00 0.00 Proceeds from sale investments 0.00 0.00 0.00 Security Transaction Tax 0.00 0.00 0.00 Portfolio management fees 0.00 0.00 0.00 Loan Granted (39.13)0.00 0.00 Investment in Fixed Deposits 0.00 0.00 0.00 Maturity in Fixed Deposits 0.00 0.00 0.00 Interest and dividend received 0.00 0.32 0.69 Net Cash Used in Investing Activities (B) (77.00)0.32 0.69 CASH FLOW FROM FINANCING ACTIVITIES Proceeds from borrowings (including current maturities) 81.55 73.56 210.86 Payment on redemption of cumplusory/optional covertible 0.00 0.00 debentures 0.00 Repayment of borrowings (including current maturities) 0.00 0.00 0.00 Payment of interest (30.27)(26.18) (56.44)Net Cash Used in Financing Activities 51.28 47.38 154.42 Net increase in cash and cash equivalents (A+B+C) (7.61)(5.10)3.33 Opening Balance of Cash and cash equivalents 20.67 17.33 17.34 Closing Balance of Cash and cash equivalents

12.23

20.67

13.06

## SILVER OAK (INDIA) LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS

(Amount in ₹)

		(Amount in ₹)	
2020 (Half	As at September 30, 2019 (Half Yearly)	As at March 31 2020 (Yearly)	
	84		
(79.06)	(ED 03)	(074 50	
(76.90)	(52.81)	(371.52)	
8.54	4.41	17.07	
0.00	0.00	0.00	
0.00	0.00	0.10	
0.00	0.00	0.00	
(22.85)	(36.93)	(100.51)	
30.37	26.76	59,13	
(62.90)	(58.57)	(395.74)	
9.54	0.35	187.68	
		46.00	
36.70		346.54	
0.75	(77.50.003.030.00)	(80.01)	
(4.98)	(9.69)	(24.00)	
0.97	94.10	80.46	
0.00	0.00	9.60	
0.97	94.10	90.06	
1	\$20,000,000 B		
		(2.61)	
		(60.00)	
		0.00	
	980868	0.00	
		0.00	
		(450.00)	
		(942.96)	
		982.73	
		39.90 (432.94)	
	5 11.50	(432.34)	
82.64	71.76	210.86	
0.00	0.00		
0.00		0.00	
		(13.40)	
53 10 24	(20.76)	(59.13)	
52.27	45.00	138.33	
/1.00	17/00		
(1.00)	174.08	(204.55)	
49.53	, 254.08	254.0807	
48.52	428.16	49.53	
	(78.96)  (78.96)  (78.96)  (8.54 0.00 0.00 0.00 0.00 (2.85) 30.37 (62.90)  9.54 21.86 36.70 0.75 (4.98)  0.97 0.00  0.97  (37.86) (0.10) 0.00 0.00 0.00 0.00 (39.13) 0.00 0.00 (39.13) 0.00 0.00 22.85 (54.24)  82.64 0.00 0.00 (30.37) 52.27	Content   Cont	

OAK (INORE) LID



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

#### To the Board of Directors of Silver Oak (India) Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Silver Oak (India) Limited ('the Company') for the quarter ended 30 Sep 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
- 4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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: MAHENDRA BADJATYA & CO CHARTERED ACCOUNTANTS

ICAI FRN 001457C

IRDESH BADJATYA

ICAI MNO 420388

ICANDINI-20420388 AAAA REISUG

PLACE: INDORE DATE: 13/11/2020



## MAHENDRA BADJATYA & CO.

#### CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Silver Oak (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Silver Oak (India) Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 30 Sep 2020 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), including relevant circulars issued by the SEBI from time to time.

(Refer Annexure 1 for the list of subsidiary included in the Statement)

- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

procedures in accordance with the SEBI We also performed CIR/CFD/CMD1/44/2019 dated 29 March 2019 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. 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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: MAHENDRA BADIATYA & CO CHARTERED ACCOUNTANTS CA) FRN 001457C

NIMBESH BADIATYA PARTNER

DATE: 13/11/2020

PLACE: INDORE

ICAI MNO 420388 MAHENDRA BADJATYA & CO. 2012038814AA RE1546

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

# Annexure 1

List of entities included in the Statement

Entity	Relationship
APT Infrastructure Private	Subsidiary
Limited	

