

SILVEROAK (INDIA) LIMITED

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 15, 2021

To,

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

Subject: Forwarding unaudited Standalone and Consolidated financial results for the Half Year ended 30th September, 2021.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Half year ended 30th September, 2021 alongwith the Limited Review Report duly approved in the Board Meeting dated Monday, the 15th Day of November, 2021.

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 CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER,2021

(Rs. in Lakhs , except EPS)

		STANDALONE						CONSOLIDATED					
	PARTICULARS	QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
		3 months ended (30.09.2021)	Preceding 3 months ended (30.06.2021)	Corresponding 3 months ended (30.09.2020) in the previous year	Year to date figures for current period ended (30.09.2021)	Year to date figures Previous year ended (30.09.2020)	Previous year ended (31.03.2021)	3 months ended (30.09.2021)	Preceding 3 months ended (30.06.2021)	Corresponding 3 months ended (30.09.2020) in the previous year	Year to date figures for current period ended (30.09.2021)	Year to date figures Previous year ended (30.09.2020)	Previous year ended (31.03.2021)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Refer Notes Below												
(I)	Revenue from from Operations	-	-	-	-	-	-	-	-	-	-	-	151.09
(II)	Other Income	0.18	0.17	3.56	0.35	8.63	0.69	0.99	1.08	17.99	2.07	32.32	139.25
(III)	Total Income from operations (net)	0.18	0.17	3.56	0.35	8.63	0.69	0.99	1.08	17.99	2.07	32.32	290.35
(IV)	Expenses												
	(a) Cost of materials consumed / sold	-	-	-	-	2.23	-	-	-	-	-	2.23	162.33
	(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work in progress	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employees benefits expenses	12.88	12.12	10.87	25.00	16.36	42.96	16.00	15.10	16.69	31.10	25.58	63.00
	(e) Finance Cost	14.18	14.76	16.72	28.94	30.27	62.97	14.19	14.79	16.76	28.98	30.37	65.09
	(f) Depreciation & amortisation expenses	1.72	1.71	1.67	3.43	3.33	6.85	4.76	4.75	4.27	9.51	8.54	19.01
	(g) Other Expenses	5.44	5.48	8.11	10.92	16.75	29.28	20.40	12.86	19.71	33.26	37.25	78.34
	Total expenses	34.22	34.07	37.37	68.29	68.94	142.06	55.35	47.50	57.43	102.85	103.97	387.76
(V)	Profit / (Loss) before exceptional items and tax (I-IV)	(34.04)	(33.90)	(33.81)	(67.94)	(60.31)	(141.37)	(54.36)	(46.42)	(39.44)	(100.78)	(71.65)	(97.42)
(VI)	Exceptional items	-	-	-	-	(7.31)	195.39	-	-	-	-	(7.31)	195.39
(VII)	Profit / (Loss) before tax (V-IV)	(34.04)	(33.90)	(33.81)	(67.94)	(67.62)	54.02	(54.36)	(46.42)	(39.44)	(100.78)	(78.96)	97.97
(VIII)	Tax expenses												
	(1) Current Tax / Income tax of prior periods	-	-	-	-	-	44.41	-	-	-	-	-	48.49
	(2) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	(0.42)
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	(34.04)	(33.90)	(33.81)	(67.94)	(67.62)	9.61	(54.36)	(46.42)	(39.44)	(100.78)	(78.96)	49.90
(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)	(34.04)	(33.90)	(33.81)	(67.94)	(67.62)	9.61	(54.36)	(46.42)	(39.44)	(100.78)	(78.96)	49.90

STANDALONE							CONSOLIDATED						
	PARTICULARS	QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
		3 months ended (30.09.2021)	Preceding 3 months ended (30.06.2021)	Corresponding 3 months ended (30.09.2020) in the previous year	Year to date figures for current period ended (30.09.2021)	Year to date figures Previous year ended (30.09.2020)	Previous year ended (31.03.2021)	3 months ended (30.09.2021)	Preceding 3 months ended (30.06.2021)	Corresponding 3 months ended (30.09.2020) in the previous year	Year to date figures for current period ended (30.09.2021)	Year to date figures Previous year ended (30.09.2020)	Previous year ended (31.03.2021)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
XIV	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) Comparing Profit (Loss) and Other comprehensive Income for the period	(34.04)	(33.90)	(33.81)	(67.94)	(67.62)	9.61	(54.36)	(46.42)	(39.44)	(100.78)	(78.96)	49.90
XVI	Allocation for the year												
	Profit attributable to shareholders of parent							(46.24)	(41.41)	(38.23)	(87.65)	(76.51)	33.83
	Share of profit attributable to Minority interest							(8.12)	(5.01)	(1.21)	(13.13)	(2.45)	16.08
(XVI)	Earning per equity share (for continuing operation)												
	(1) Basic	(0.89)	(0.89)	(0.89)	(1.79)	(1.78)	0.25	(1.43)	(1.22)	(1.04)	(2.66)	(2.08)	1.32
	(2) Diluted	(0.89)	(0.89)	(0.89)	(1.79)	(1.78)	0.25	(1.43)	(1.22)	(1.04)	(2.66)	(2.08)	1.32
XVII	Earning per equity share (for discontinued operation)												
	a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)												
	a) Basic	(0.89)	(0.89)	(0.89)	(1.79)	(1.78)	0.25	(1.43)	(1.22)	(1.04)	(2.66)	(2.08)	1.32
	b) Diluted	(0.89)	(0.89)	(0.89)	(1.79)	(1.78)	0.25	(1.43)	(1.22)	(1.04)	(2.66)	(2.08)	1.32

NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on **Monday, 15th November, 2021**.

02. Results for the quarter ended September 30, 2021 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, 2020 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. 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 September 30th 2021, does not have any impact on the above results.

For and on behalf of
SILVER OAK (INDIA) LIMITED

(SHRISH JALTARE) (LEELA KALYANI)
Whole Time Director Director
(DIN: 00070935) (DIN: 06625369)



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, 2021

(Rs. in Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at (current year end) 30.09.2021	As at (previous year end) 30.09.2020	As at (current year end) 30.09.2021	As at (previous year end) 30.09.2020
A	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	117.94	119.46	134.35	148.81
	(b) Capital Work-in-progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible assets	-	-	0.02	0.09
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	60.00	210.47	845.32	905.32
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	-	-	-	-
	(iv) Others	-	-	-	-
	(i) Deferred tax assets (net)	72.00	72.00	72.42	72.00
	(j) Other non-current assets	0.78	0.64	17.62	17.30
	Current assets				
	(a) Inventories	69.32	69.32	69.32	110.03
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	0.55	3.42	85.06	116.13
	(iii) Cash and cash equivalents	15.04	13.06	157.07	48.52
	(iv) Bank balances other than (iii) above	-	-	878.89	404.57
	(v) Loans	31.49	39.13	491.49	999.13
	(vi) Others	-	-	161.34	223.92
	(c) Current Tax Assets (Net)	-	-	5.59	3.79
	(d) Other current assets	4.63	7.45	71.36	280.36
	TOTAL - ASSETS	371.75	534.95	2,989.85	3,330.00
B	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	379.02	379.02	379.02	379.02
	(b) Other equity *	(723.13)	(732.42)	537.41	710.30
	Equity attributable to owners of the Company				
	Non-Controlling Interest	-	-	877.41	870.95
	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	250.00	250.00
	(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	632.76	796.64	632.76	797.73
	(ii) Trade Payables	69.99	79.11	141.39	140.66
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	-	-	-	-
	(b) Other current liabilities	7.49	6.84	166.23	175.56
	(c) Provisions	5.62	5.78	5.62	5.78
	(d) Current Tax Liabilities (Net)	-	-	-	-
	TOTAL - EQUITY AND LIABILITIES	371.75	534.97	2,989.84	3,330.00

NOTE : * Other equity includes non-controlling interest

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For and on behalf of

SILVER OAK (INDIA) LIMITED


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


(LEELA KALYANI)
Director
(DIN : 06625369)



SILVER OAK (INDIA) LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR 2020-21

(Amount in ₹)

PARTICULARS	As at September 30, 2021 (Half Yearly)	As at September 30, 2020 (Half Yearly)	As at March 31, 2021 (Yearly)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Profit and Loss Account	(67.94)	(67.62)	54.02
Adjustment to reconcile netprofit to cash provided by operating activities:-			
Depreciation and Amortisation Expenses	3.43	3.33	6.85
(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	(0.34)	0.00	(0.66)
Finance Cost	28.94	30.27	62.97
Profit on sale of securities	0.00	0.00	(199.53)
Operating Profit before working capital changes	(35.92)	(34.02)	(76.35)
Changes in assets and liabilities			
Inventories	0.00	9.54	9.54
Trade receivables and unbilled revenues	0.00	(0.00)	2.87
Loans and other financial assets and other assets	(0.22)	33.41	4.82
Trade payables	(5.81)	10.05	0.03
Other financial liabilities and other liabilities and provisions	(0.04)	(0.86)	6.37
Cash Generated from operations	(41.98)	18.12	(52.71)
Income tax Paid (Net of refunds)	0.00	0.00	44.41
Net Cash Generated by Operating Activities (A)	(41.98)	18.12	(97.11)
CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure on property, plant and equipments	0.00	(37.87)	(43.30)
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	0.00	(39.13)	0.00
Investment in Fixed Deposits	0.00	0.00	0.00
Maturity in Fixed Deposits	0.00	0.00	0.00
Redemption of debentures	0.00	0.00	350.00
Interest and dividend received	0.34	0.00	0.66
Net Cash Used in Investing Activities (B)	0.34	(77.00)	307.36
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings (including current maturities)	0.00	81.55	(57.09)
Payment on redemption of compulsory/optional convertible debentures	0.00	0.00	0.00
Repayment of borrowings (including current maturities)	(25.24)	0.00	0.00
Payment of interest	(28.94)	(30.27)	(62.97)
Net Cash Used in Financing Activities (C)	(54.18)	51.28	(120.06)
Net increase in cash and cash equivalents (A+B+C)	(95.82)	(7.61)	90.19
Opening Balance of Cash and cash equivalents	110.86	20.67	20.67
Closing Balance of Cash and cash equivalents	15.04	13.06	110.86




SILVER OAK (INDIA) LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR 2020-21

PARTICULARS	(Amount in ₹)		
	As at September 30, 2021 (Half Yearly)	As at September 30, 2020 (Half Yearly)	As at March 31, 2021 (Yearly)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Profit and Loss Account	(100.78)	(78.96)	97.97
Non Controlling Interest			
Adjustment to reconcile netprofit to cash provided by operating activities:			
Depreciation and Amortisation Expenses	9.51	8.54	19.01
(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	(0.80)	(22.85)	(137.93)
Finance Cost	28.98	30.37	65.09
Profit/ loss on sale of securities	0.00	0.00	(199.53)
Income Tax of Earlier Years	0.00	0.00	3.95
Operating Profit before working capital changes	(63.09)	(62.90)	(151.44)
Changes in assets and liabilities			
Inventories	0.00	9.54	50.25
Trade receivables and unbilled revenues	(0.26)	21.86	53.19
Loans and other financial assets and other assets	126.07	36.70	(225.27)
Trade payables	(16.84)	0.75	11.62
Other financial liabilities and other liabilities and provisions	(5.18)	(4.98)	0.61
Cash Generated from operations	40.69	0.97	(261.03)
Income tax Paid (Net of refunds)	0.00	0.00	48.49
Net Cash Generated by Operating Activities (A)	40.69	0.97	(309.52)
CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure on property, plant and equipments	0.00	(37.86)	(43.30)
Payment to acquire investments	0.00	(0.10)	59.90
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	0.00	(39.13)	300.00
Investment in Fixed Deposits	0.00	0.00	100.64
Maturity in Fixed Deposits	0.00	0.00	0.00
Interest and dividend received	0.80	22.85	137.93
Net Cash Used in Investing Activities (B)	0.80	(54.24)	555.17
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings (including current maturities)	0.00	82.64	(60.30)
Payment on redemption of compulsary/optional convertible debentures	0.00	0.00	0.00
Repayment of borrowings (including current maturities)	(25.24)	0.00	0.00
Payment of interest	(28.98)	(30.37)	(65.09)
Net Cash Used in Financing Activities (C)	(54.22)	52.27	(125.38)
Net Increase in cash and cash equivalents (A+B+C)	(12.72)	(1.00)	120.27
Opening Balance of Cash and cash equivalents	169.80	169.80	49.53
Closing Balance of Cash and cash equivalents	157.07	168.79	169.80






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 period ended 30 September 2021 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


CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388
ICAI UDIN: 21420388-2021-007763
PLACE: INDORE

DATE:

15/11/2021

MAHENDRA BADJATYA & CO.

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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 period ended 30 September 2021 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.

We also performed procedures in accordance with the SEBI Circular 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



MAHENDRA BADJATYA & CO.

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MAHENDRA BADJATYA & CO.

CHARTERED ACCOUNTANTS

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



CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN: 21420388/AAA/507763
PLACE: INDORE
15/11/2021

DATE:

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

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Annexure 1

List of entities included in the Statement

Entity	Relationship
APT Infrastructure Private Limited	Subsidiary

