

SILVEROAK (INDIA) LIMITED

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

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

February 13, 2020

To,

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers, Dalal

Street,

Mumbai-400-001

Subject: Forwarding unaudited Standalone and Consolidated financial results for the Quarter ended 31st December, 2019.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Quarter ended 31st December, 2019 alongwith the Limited Review Report duly approved in the Board Meeting dated Thursday, 13th February, 2020.

Kindly take the note of the same and acknowledge.

For **Silver Oak (India) Limited**


Deepak Meena
Company Secretary



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

Annexure I

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2019

PART I		(Rs. in Lakhs)					
	PARTICULARS	3 months ended (31.12.2019)	Preceding 3 months ended (30.09.2019)	Corresponding 3 months ended (31.12.2018) in the previous year	Year to date figures for current period ended (31.12.2019)	Year to date figures for previous year ended (31.12.2018)	Previous year ended (31.03.2019)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Refer Notes Below						
I	Revenue from operations	0.71	-	6.93	2.14	35.78	44.55
II	Other Income	0.16	0.16	0.17	0.48	0.50	1.65
III	Total Income from operations (net)	0.87	0.16	7.10	2.62	36.28	46.20
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	3.75	10.42
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work-in-progress	-	-	7.14	1.43	23.15	85.11
	(d) Employees benefits expenses	7.07	6.89	7.54	20.28	21.24	29.27
	(e) Finance cost	14.17	13.62	9.61	40.35	29.76	42.66
	(f) Depreciation & amortisation expenses	2.21	2.20	2.55	6.62	7.64	8.83
	(g) Other Expenses	14.01	11.60	12.93	37.20	46.49	63.92
	Total expenses	37.46	34.31	39.77	105.88	132.03	240.21
V	Profit / (Loss) before exceptional items and tax (I-IV)	(36.59)	(34.15)	(32.67)	(103.26)	(95.75)	(194.01)
VI	Exceptional items	(12.43)	-	11.23	(12.43)	11.23	(1.07)
VII	Profit / (Loss) before exceptions items and tax (V-VI)	(49.02)	(34.15)	(21.44)	(115.69)	(84.52)	(195.08)
VIII	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(49.02)	(34.15)	(21.44)	(115.69)	(84.52)	(195.08)
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)	(49.02)	(34.15)	(21.44)	(115.69)	(84.52)	(195.08)
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	(49.02)	(34.15)	(21.44)	(115.69)	(84.52)	(195.08)
XVI	Earning per equity share (for continuing operation)						
	a) Basic	(1.30)	(0.90)	(0.57)	(3.05)	(2.23)	(5.15)
	b) Diluted	(1.30)	(0.90)	(0.57)	(3.05)	(2.23)	(5.15)
XVII	Earning per equity share (for discontinued operation)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	a) Basic	(1.30)	(0.90)	(0.57)	(3.05)	(2.23)	(5.15)
	b) Diluted	(1.30)	(0.90)	(0.57)	(3.05)	(2.23)	(5.15)

NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on Thursday, 13th February, 2020
02. Results for the quarter ended December 31, 2019 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 December 31, 2018 have been restated as per IND AS and are comparable on line to line 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 December 31st 2019, does not have any impact on the above results.

For and on behalf of

SILVER OAK (INDIA) LIMITED

(Signature)
(SHRISH JALTARE)

Whole-time Director
DIN: 00070935



SILVER OAK (INDIA) LIMITED
 Regd. Office & Works : 110 , Sector-1 Industrial Area ,
 PITHAMPUR , Distt. - Dhar (M.P.) PIN - 454775
STATEMENT OF REVIEWED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31.12.2019

							(₹ in Lakhs)
		Quarter ended			9 Months ended		Year ended
Particulars		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue From operations	1.34	3.43	267.43	6.20	601.12	606.22
II	Other Income	16.99	24.83	17.66	54.93	44.46	116.30
III	Total Income (I+II)	18.33	28.26	285.09	61.14	645.58	722.52
EXPENSES							
IV	Cost of materials consumed	-	-	-	-	3.75	418.60
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	7.14	1.43	23.15	85.12
	Employee benefits expense	10.95	10.68	17.17	32.25	54.35	69.20
	Finance costs	14.74	14.20	9.79	41.50	30.48	43.44
	Depreciation and amortization expenses	2.21	2.20	2.55	6.62	7.64	11.36
	Other expenses	40.11	22.58	169.64	87.35	229.24	309.88
	Total expenses (IV)	68.01	49.66	206.29	169.15	348.61	937.58
V	Profit/(loss) before exceptional items and tax (I-IV)	-49.68	-21.40	78.80	-108.01	296.97	-215.07
VI	Exceptional items	-12.43	-	11.23	-12.43	11.23	4.19
VII	Profit/(loss) after exceptions items and tax(V-VI)	-62.11	-21.40	90.03	-120.44	308.20	-210.88
Tax expense:							
	(1) Current tax	0	-	0	0	0	-13.14
VIII	(2) Deferred tax	0	-	0	0	0	-2.83
	Add: Income tax of Prior Period	0	-	0	0	0	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	-62.11	-21.40	90.03	-120.44	308.20	-226.85
X	Profit/(loss) from discontinued operations	0	-	0	0	0	-
XI	Tax expenses of discontinued operations	0	-	0	0	0	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	-	0	0	0	-
XIII	Profit/(loss) for the period (IX+XII)	-62.11	-21.40	90.03	-120.44	308.20	-226.85
Other Comprehensive Income							
XIV	A. (i) Items that will not be reclassified to profit or loss	0	-	0	0	0	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	-	0	0	0	-
	B. (i) Items that will be reclassified to profit or loss	0	-	0	0	0	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	-	0	0	0	-
XV	Total Comprehensive Income for the period	-62.11	-21.40	90.03	-120.44	308.20	-226.85
Allocation for the year							
XVI	Profit attributable to shareholders of parent	-7.86	-27.39	66.88	-2.85	235.63	-214.14
	Share of profit attributable to Minority interest	-5.24	-5.99	44.59	-1.9	157.09	-12.70
Earnings per equity share (for continuing operation):							
XVI	(1) Basic	-1.85	-0.56	4.14	-3.25	14.35	-5.99
	(2) Diluted	-1.85	-0.60	4.14	-3.25	14.35	-5.99
Earnings per equity share (for discontinued operation):							
XVII	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
Earning per equity share (for discontinued & continuing operation)							
XVIII	(1) Basic	-1.85	-0.60	4.14	-3.25	14.35	-5.99
	(2) Diluted	-1.85	-0.60	4.14	-3.25	14.35	-5.99

NOTES:

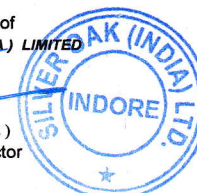
01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on Thursday , 13th February, 2020
 02. Results for the quarter ended December 31, 2019 are in compliance with Indian Accounting standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended December 31, 2018 have been restated as per IND AS and are comparable on line to line 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 December 31st 2019, does

For and on behalf of

SILVER OAK (INDIA) LIMITED

(SHIRISH JALTARE)
 Whole-time Director

DIN: 00070935





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

Review Report to
 The Board of Directors
Silver Oak (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Silver Oak (India) Limited** (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 0014570



CA NIRDESH BADJATYA
 PARTNER
 ICAI MNO 420388

PLACE: INDORE

DATE: 13 FEB 2020

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MAHENDRA BADJATYA & CO.

CHARTERED ACCOUNTANTS

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

Review Report to
The Board of Directors
Silver Oak (India) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial Results 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 December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, 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 (the "Listing Regulations").
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 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
APT Infrastructures Pvt Ltd
5. 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 the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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



CANIRDESH BADJATYA
PARTNER
ICAI MNO 420388

PLACE: INDORE

DATE:

13 FEB 2020

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