

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

Date: 12th February, 2021

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, 2020.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Quarter ended 31st December, 2020 alongwith the Limited Review Report duly approved in the Board Meeting dated Friday, the 12th Day of February, 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 ENDED 31st DECEMBER, 2020

(Rs. in Lakhs)

STANDALONE								CONSOLIDATED					
		QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
	PARTICULARS	3 months ended (31.12.2020)	Preceding 3 months ended (30.09.2020)	Corresponding 3 months ended (31.12.2019) in the previous year	Year to date figures for current period ended (31.12.2020)	Year to date figures Previous year ended (31.12.2019)	Previous year ended (31.03.2020)	3 months ended (31.12.2020)	Preceding 3 months ended (30.09.2020)	Corresponding 3 months ended (31.12.2019) in the previous year	Year to date figures for current period ended (31.12.2020)	Year to date figures Previous year ended (31.12.2019)	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 from Operations	-	-	0.71	-	2.14	2.14	-	-	1.34	-	6.20	3.00
(II)	Other Income	0.17	3.56	0.16	8.80	0.48	0.74	0.17	17.99	16.99	32.49	54.93	108.00
(III)	Total Income from operations (net)	0.17	3.56	0.87	8.80	2.62	2.88	0.17	17.99	18.33	32.49	61.14	112.00
(IV)	Expenses												
	(a) Cost of materials consumed / sold	-	-	-	2.23	-	-	-	-	-	2.23	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work in progress	-	-	-	-	1.43	1.43	-	-	-	-	1.43	1.43
	(d) Employees benefits expenses	12.72	10.87	7.07	29.08	20.28	27.89	18.54	16.69	10.95	44.12	41.50	43.00
	(e) Finance Cost	16.38	16.72	14.17	46.65	40.35	56.44	16.40	16.76	14.74	46.77	6.62	59.00
	(f) Depreciation & amortisation expenses	1.67	1.67	2.21	5.00	6.62	6.66	4.30	4.27	2.21	12.83	87.35	17.00
	(g) Other Expenses	5.98	8.11	14.01	22.73	37.20	47.90	19.59	19.71	40.11	56.84	169.15	149.00
	Total expenses	36.75	37.37	37.46	105.69	105.88	140.32	58.83	57.43	68.01	162.79	(108.01)	271.00
(V)	Profit / (Loss) before exceptional items and tax (I-IV)	(36.58)	(33.81)	(36.59)	(96.89)	(103.26)	(137.44)	(58.66)	(39.44)	(49.68)	(130.30)	(12.43)	(159.00)
(VI)	Exceptional items	-	-	(12.43)	(7.31)	(12.43)	(212.44)	-	-	(12.43)	(7.31)	(120.44)	(212.00)
(VII)	Profit / (Loss) before tax (V-IV)	(36.58)	(33.81)	(49.02)	(104.20)	(115.69)	(349.88)	(58.66)	(39.44)	(62.11)	(137.61)	(132.87)	(371.00)
(VIII)	Tax expenses									-		-	
	(1) Current Tax / Income tax of prior periods	-	-	-	-	-	-	-	-	-	-	-	3.00
	(2) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	(0.00)
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	(36.58)	(33.81)	(49.02)	(104.20)	(115.69)	(349.88)	(58.66)	(39.44)	(62.11)	(137.61)	(120.44)	(374.00)
(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)	(36.58)	(33.81)	(49.02)	(104.20)	(115.69)	(349.88)	(58.66)	(39.44)	(62.11)	(137.61)	(120.44)	(374.00)



STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2020

(Rs. in Lakhs)

		STANDALONE						CONSOLIDATED					
		QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
	PARTICULARS	3 months ended (31.12.2020)	Preceding 3 months ended (30.09.2020)	Corresponding 3 months ended (31.12.2019) in the previous year	Year to date figures for current period ended (31.12.2020)	Year to date figures Previous year ended (31.12.2019)	Previous year ended (31.03.2020)	3 months ended (31.12.2020)	Preceding 3 months ended (30.09.2020)	Corresponding 3 months ended (31.12.2019) in the previous year	Year to date figures for current period ended (31.12.2020)	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		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	(36.58)	(33.81)	(49.02)	(104.20)	(115.69)	(349.88)	(58.66)	(39.44)	(62.11)	(137.61)	(120.44)	(374.88)
XVI	Allocation for the year												
	Profit attributable to shareholders of parent							(47.75)	(38.23)	(56.87)	(124.25)	(118.54)	(364.88)
	Share of profit attributable to Minority interest							(10.91)	(1.21)	(5.24)	(13.36)	(1.90)	(9.88)
(XVI)	Earning per equity share (for continuing operation)												
	(1) Basic	(0.97)	(0.89)	(1.30)	(2.75)	(3.05)	(9.23)	(1.55)	(1.04)	(1.64)	(3.63)	(3.18)	(9.88)
	(2) Diluted	(0.97)	(0.89)	(1.30)	(2.75)	(3.05)	(9.23)	(1.55)	(1.04)	(1.64)	(3.63)	(3.18)	(9.88)
XVII	Earning per equity share (for discontinued operation)												
	a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)												
	a) Basic	(0.97)	(0.89)	(1.30)	(2.75)	(3.05)	(9.23)	(1.55)	(1.04)	(1.64)	(3.63)	(3.18)	(9.88)
	b) Diluted	(0.97)	(0.89)	(1.30)	(2.75)	(3.05)	(9.23)	(1.55)	(1.04)	(1.64)	(3.63)	(3.18)	(9.88)

NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on **Friday, 12th February, 2020**.

02. Results for the quarter ended December 31st, 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 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 2020, does not have any impact on the above results.

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

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 31st DECEMBER, 2020

(Rs. in Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED
		As at (current year end) 31.12.2020	As at (previous year end) 31.12.2019	As at (current year end) 31.12.2020
A	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	120.88	84.96	147.66
	(b) Capital Work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	-	-	0.05
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments	210.47	210.47	905.32
	(ii) Trade receivables	-	-	-
	(iii) Loans	-	-	-
	(iv) Others	-	-	-
	(i) Deferred tax assets (net)	72.00	72.00	72.00
	(j) Other non-current assets	0.64	0.64	17.48
	Current assets			
	(a) Inventories	69.32	253.77	110.02
	(b) Financial Assets			
	(i) Investments	-	-	-
	(ii) Trade receivables	3.42	3.42	61.56
	(iii) Cash and cash equivalents	14.47	33.44	82.23
	(iv) Bank balances other than (iii) above	-	-	594.57
	(v) Loans	39.20	85.84	999.20
	(vi) Others	-	-	226.24
	(c) Current Tax Assets (Net)	-	-	4.46
	(d) Other current assets	5.40	10.66	83.29
	TOTAL - ASSETS	535.81	755.20	3,304.09
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	379.02	379.02	379.02
	(b) Other equity *	(768.99)	(430.60)	662.56
	Equity attributable to owners of the Company			
	Non-Controlling Interest	-	-	860.04
	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	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	843.97	707.27	843.97
	(ii) Trade Payables	71.09	69.93	131.77
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	-	-	-
	(b) Other current liabilities	6.69	27.52	172.70
	(c) Provisions	4.03	2.06	4.03
	(d) Current Tax Liabilities (Net)	-	-	-
	TOTAL - EQUITY AND LIABILITIES	535.81	755.20	3,304.09

NOTE : * Other equity includes non-controlling interest

0.00

(0.00)

0.00

For and on behalf of

SILVER OAK (INDIA) LIMITED

(SHRISH JALTARE)

Whole Time Director

(DIN : 00070935)

(LEELA KALYANI)

Director

(DIN : 06625369)





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 31 December 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

CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

UDIN 21420388AAAACB4789

PLACE: INDORE

DATE: 12 FEB 2021

MAHENDRA BADJATYA & CO.

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

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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 quarter ended 31 December 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.

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 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

PLACE: INDORE

DATE

12 FEB 2021

MAHENDRA BADJATYA & CO.

UDIN 21420388AAACB4789

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Annexure 1

List of entities
included in the
Statement

Entity	Relationship
APT Infrastructure Private Limited	Subsidiary

