

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

February 14, 2023

To,

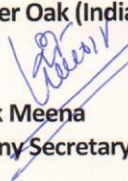
Bombay Stock Exchange Ltd. Phiroze
Jeejeebhoy Towers, Dalal Street,
Mumbai-400-001

Subject: Forwarding unaudited Standalone and Consolidated financial results for the Quarter ended 31st December, 2022.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Quarter ended 31st December, 2022 alongwith the Limited Review Report duly approved in the Board Meeting dated Tuesday, the 14th Day of February, 2023.

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 31st DECEMBER,2022

(Rs. in Lakhs, except EPS)

STANDALONE							CONSOLIDATED						
PARTICULARS		QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED			
		3 months ended (31.12.2022)	Preceding 3 months ended (30.09.2022)	Corresponding 3 months ended (31.12.2021) in the previous year	Year to date figures for current period ended (31.12.2022)	Year to date figures Previous year ended (31.12.2021)	Previous year ended (31.03.2022)	3 months ended (31.12.2022)	Preceding 3 months ended (30.09.2022)	Corresponding 3 months ended (31.12.2021) in the previous year	Year to date figures for current period ended (31.12.2022)	Year to date figures Previous year ended (31.12.2021)	Previous year ended (31.03.2022)
(Refer Notes Below)		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
	Refer Notes Below												
													0.52
(I)	Revenue from Operations	-	-	-	-	-	-	-	-	-	-	-	112.73
(II)	Other Income	9.55	0.17	1.46	9.89	1.80	2.03	16.88	3.10	6.34	39.61	8.41	113.25
(III)	Total Income from operations (net)	9.55	0.17	1.46	9.89	1.80	2.03	16.88	3.10	6.34	39.61	8.41	
(IV)	Expenses												
	(a) Cost of materials consumed / sold	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work in progress	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employees benefits expenses	8.36	8.41	13.82	27.36	38.82	55.91	10.82	10.81	16.94	35.26	48.04	68.25
	(e) Finance Cost	16.71	16.67	14.41	48.93	43.35	57.94	16.75	16.68	14.41	48.98	43.38	59.07
	(f) Depreciation & amortisation expenses	1.67	1.66	1.71	5.00	5.14	6.67	2.76	2.74	4.65	8.26	14.16	18.65
	(g) Other Expenses	6.07	5.56	6.91	16.82	17.83	21.96	22.23	53.50	23.64	107.96	56.90	93.66
	Total expenses	32.81	32.30	36.85	98.11	105.14	142.48	52.56	83.73	59.64	200.46	162.48	239.63
(V)	Profit / (Loss) before exceptional items and tax (I-IV)	(23.26)	(32.13)	(35.40)	(88.22)	(103.34)	(140.45)	(35.68)	(80.63)	(53.30)	(160.85)	(154.07)	(126.37)
(VI)	Exceptional items	-	-	-	-	-	19.48	-	-	-	-	-	19.48
(VII)	Profit / (Loss) before tax (V-IV)	(23.26)	(32.13)	(35.40)	(88.22)	(103.34)	(120.97)	(35.68)	(80.63)	(53.30)	(160.85)	(154.07)	(106.90)
(VIII)	Tax expenses												
	(1) Current Tax / Income tax of prior periods	-	-	-	-	-	-	-	-	-	-	-	3.24
	(2) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	(0.22)
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	(23.26)	(32.13)	(35.40)	(88.22)	(103.34)	(120.97)	(35.68)	(80.63)	(53.30)	(160.85)	(154.07)	(109.91)
(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)	(23.26)	(32.13)	(35.40)	(88.22)	(103.34)	(120.97)	(35.68)	(80.63)	(53.30)	(160.85)	(154.07)	(109.91)

STANDALONE							CONSOLIDATED						
	PARTICULARS	QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
		3 months ended (31.12.2022)	Preceding 3 months ended (30.09.2022)	Corresponding 3 months ended (31.12.2021) in the previous year	Year to date figures for current period ended (31.12.2022)	Year to date figures Previous year ended (31.12.2021)	Previous year ended (31.03.2022)	3 months ended (31.12.2022)	Preceding 3 months ended (30.09.2022)	Corresponding 3 months ended (31.12.2021) in the previous year	Year to date figures for current period ended (31.12.2022)	Year to date figures Previous year ended (31.12.2021)	Previous year ended (31.03.2022)
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
	(Refer Notes Below)	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	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	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income for the period (XIII+XIV) Comparing Profit (Loss) and Other comprehensive Income for the period	(23.26)	(32.13)	(35.40)	(88.22)	(103.34)	(120.97)	(35.68)	(80.63)	(53.30)	(160.85)	(154.07)	(109.91)
XVI	Allocation for the year							(30.71)	(61.23)	(46.14)	(131.80)	(133.78)	(114.34)
	Profit attributable to shareholders of parent							(4.97)	(19.40)	(7.16)	(29.05)	(20.29)	4.42
	Share of profit attributable to Minority interest												
(XVI)	Earning per equity share (for continuing operation)												
	(1) Basic	(0.61)	(0.85)	(0.93)	(2.33)	(2.73)	(3.19)	(0.81)	(1.62)	(1.22)	(3.48)	(3.53)	(3.02)
	(2) Diluted	(0.61)	(0.85)	(0.93)	(2.33)	(2.73)	(3.19)	(0.81)	(1.62)	(1.22)	(3.48)	(3.53)	(3.02)
XVII	Earning per equity share (for discontinued operation)												
	a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)												
	a) Basic	(0.61)	(0.85)	(0.93)	(2.33)	(2.73)	(3.19)	(0.81)	(1.62)	(1.22)	(3.48)	(3.53)	(3.02)
	b) Diluted	(0.61)	(0.85)	(0.93)	(2.33)	(2.73)	(3.19)	(0.81)	(1.62)	(1.22)	(3.48)	(3.53)	(3.02)

NOTES:

01. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on **Tuesday, 14th February, 2023**.

02. Results for the quarter ended December 31, 2022 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, 2021 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 2022, 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 : 06825369)



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, 2022

(Rs. in Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at (current year end) 31.12.2022	As at (previous year end) 31.12.2021	As at (current year end) 31.12.2022	As at (previous year end) 31.12.2021
A	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	108.15	115.34	115.40	128.81
	(b) Capital Work-in-progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	0.05	0.01
	(e) Other Intangible assets	-	-	-	-
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	60.00	60.00	845.32	845.32
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	-	-	-	-
	(iv) Others	-	-	-	-
	(i) Deferred tax assets (net)	72.00	72.00	72.64	72.42
	(j) Other non-current assets	0.78	0.78	17.58	17.62
	Current assets				
	(a) Inventories	48.47	69.32	48.47	69.32
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	-	1.35	54.55	84.91
	(iii) Cash and cash equivalents	18.92	22.93	(26.50)	29.60
	(iv) Bank balances other than (iii) above	-	-	751.44	691.85
	(v) Loans	31.41	31.70	566.41	541.70
	(vi) Others	-	-	143.97	161.34
	(c) Current Tax Assets (Net)	-	-	11.31	5.66
	(d) Other current assets	2.82	3.55	67.28	70.48
	TOTAL - ASSETS	342.55	376.97	2,667.92	2,719.04
B	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	379.02	379.02	379.02	379.02
	(b) Other equity *	(864.37)	(758.53)	378.92	491.27
	Equity attributable to owners of the Company				
	Non-Controlling Interest	-	-	864.86	870.26
	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
	(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	753.54	675.73	753.54	675.73
	(ii) Trade Payables	69.93	69.84	140.89	134.09
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	-	-	-	-
	(b) Other current liabilities	1.99	7.42	148.27	165.19
	(c) Provisions	2.44	3.49	2.44	3.49
	(d) Current Tax Liabilities (Net)	-	-	-	-
	TOTAL - EQUITY AND LIABILITIES	342.55	376.97	2,667.94	2,719.04

NOTE : * Other equity includes non-controlling interest

0 (0)

For and on behalf of

SILVER OAK (INDIA) LIMITED

(SHRISH JALTARE)

Whole Time Director

(DIN : 00070935)

(LEELA KALYANI)

Director

(DIN : 06625369)



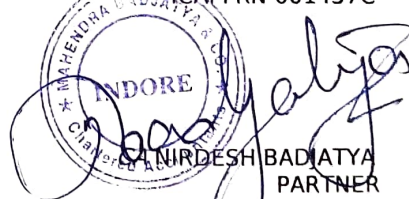


Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
SILVER OAK (INDIA) LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SILVER OAK (INDIA) LIMITED** ("the Company"), for the quarter and nine months ended 31.12.2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulations 33 of the Listing Regulations. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 Indian Accounting Standard ("Ind AS") specified 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 Regulations 33 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


NIRDESH BADJATYA
PARTNER

ICAI MNO 420388
ICAI UDIN: 23420388BGXHXZ2362
PLACE: INDORE
DATE: 14.02.2023

MAHENDRA BADJATYA & CO.

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

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MAHENDRA BADJATYA & CO.

CHARTERED ACCOUNTANTS

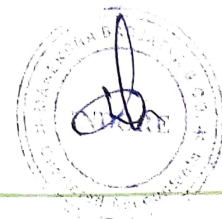
Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
SILVER OAK (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SILVER OAK (INDIA) LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/ (loss) after tax and total comprehensive income / (loss) of its subsidiary for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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/CMDI/44/ 2019 dated 29th March, 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 entity:
APT Infrastructure Private Limited as a subsidiary
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 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



MAHENDRA BADJATYA & CO.

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

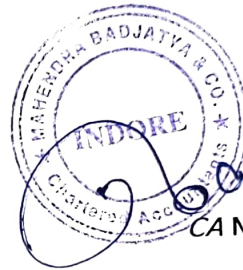
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is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the financial results of one subsidiary, whose financial results reflect total revenue of ₹ NIL and ₹ NIL, total net (loss) after tax of ₹ (12.42) lakhs and ₹ (72.63) lakhs and total comprehensive (loss) of ₹ (12.42) lakhs and ₹ (72.63) lakhs for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022, respectively, as considered in the consolidated unaudited financial results.
Our conclusion on the Statement is not modified in respect of the above matter.

FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



(Signature)
CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN: 23420388BGXHXZ2362
PLACE: INDORE
DATE: 14.02.2023