SILVEROAK COMMERCIALS LIMITED

CIN - L31504MH1985PLC035916
Regd. Off.: Plot No. F-23 & 24, MIDC Satpur, Nashik-422007.
Telephone No. (0253) 6611416 Email Id: silveroakcommercialsltd@gmail.com

Date : 21st February,2018

To,
Bombay Stock Exchange Limited,
Phiroze JeejeeBhoy Towers,
Dalal Street,
Mumbai-400 001

Company's Scrip Code :- BSE Code-512197

Sub : Unaudited Financial Results for the quarter & nine months ended 31st December,2017 under clause 33 of SEBI(LODR) Regulations,2015.

Dear Sir,

Please find enclosed pursuant to Clause 33 of SEBI (LODR) Regulation,2015, unaudited financial results along with Limited Review Report for the quarter & nine months ended 31st December, 2017.

You are kindly requested to take the same on record.

Thanking You,
For Silveroak Commercials Ltd.

Director
Tushar Rangnath Patil
DIN-01856178

SILVEROAK COMMERCIALS LTD.

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SILVEROAK COMMERCIALS LIMITED

REG. OFF.: Plot No. F-23 & 24, MIDC Satpur, Nashik-422 007.

Corporate Identity Number : L31504MH1985PLC035916

Statement Of Unaudited Financial Results For The Quarter Ended On 31th December 2017

(Rs.In Lakh)

	Particulars	Standalone				
		Quarter Ended			Year to Date	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Revenue from operations**					
	Net Sales/Income from operations (Inclusive of excise duty)	419.761	166.633	923.750	1366.369	1895.925
2	**Other Income**	0.920	1.199	1.010	3.341	7.170
3	**Total Revenue from operations (1+2)**	420.682	167.832	924.760	1369.711	1903.095
4	**Expenses**					
	(a) Cost of materials consumed	63.699	123.942	800.920	623.432	1353.980
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.562	-99.691	-124.290	83.636	-131.290
	(d) Employee benefits expense	20.148	20.397	29.010	61.420	81.410
	(e) Finance costs	45.647	42.226	47.580	134.719	131.800
	(f) Excise Duity Expense	0.000	0.000	12.230	11.571	50.605
	(g) Depreciation and amortisation expense	4.920	4.917	4.420	14.756	13.780
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	186.900	72.041	148.350	426.204	389.684
	Total Expenses	417.876	163.832	918.220	1355.738	1889.968
5	**Profit / (Loss) before exceptional item and tax (3-4)**	2.806	4.000	6.540	13.973	13.126
6	**Exceptional Item**	0.000	0.000	0.000	0.000	0.00
7	**Profit / (Loss) before tax**	2.806	4.000	6.540	13.973	13.126
8	**Tax Expenses :**					
	(1) current Tax (incl. earlier years)	-0.811	-7.262	2.380	-6.292	5.140
	(2) Deferred Tax	0.391	0.939	0.000	2.219	0.000
9	**Profit / (Loss) for the period from continuing operations (7 - 8)**	3.226	10.323	4.160	18.045	7.986
10	**Profit / (Loss) from discontinued operations**	0.000	0.000	0.000	0.000	0.000
11	**Tax expense of discontinued operation**	0.000	0.000	0.000	0.000	0.000
12	**Profit / (Loss) from discontinued operations (after tax) (10-11)**	0.000	0.000	0.000	0.000	0.000
13	**Profit / (Loss) for the period (9+12)**	3.226	10.323	4.160	18.045	7.986

SILVEROAK COMMERCIALS LTD.

14	**Other Comperhesive Income**					
	A(i) Items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	B(i) Items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
15	**Total Comprehensice Income for the period (13+14)** (Comprising Profit (Loss) and Other Comprehensice Income ofr the Period)	3.226	10.323	4.160	18.045	7.986
16	**Paid-up equity share capital** (Face Value of the Share shall be indicated)	275.000	275.000	275.000	275.000	275.000
17	**Earnings per share (for continuing Operation): (of Rs. ___/- each) (not annualised):**					
	(a) Basic	0.117	0.375	0.151	0.656	0.290
	(b) Diluted	0.117	0.375	0.151	0.656	0.290
18	**Earnings per share (for discontinuing Operation): (of Rs. ___/- each) (not annualised):**					
	(a) Basic	0.000	0.000	0.000	0.000	0.000
	(b) Diluted	0.000	0.000	0.000	0.000	0.000
19	**Earnings per share (for discontinuing & continuing Operation):**					
	(a) Basic	0.117	0.375	0.151	0.656	0.290
	(b) Diluted	0.117	0.375	0.151	0.656	0.290

Notes:

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st February, 2018.

2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Beginning 1 April, 2017, the Company has for the first time adopted Ind AS with a transition date 1 April, 2016. These financial results (including for all the periods presented in accordance with Ind AS 101 - First time adoption of the Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 4. The format of un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November, 2015 has been modified to comply with requirements of SEBI's circular dated 5 July, 2016, IND AS and schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to be comply with IND AS. Persuant to the exemption as given in SEBI's circular CIR/CFD/FAC/62/2016 dated 5 July, 2016, the above results do not include Ind-AS complaint results for the previous year ended 31'March 2017 and the statement of assets and liabilites as on 31March 2017.

4 The IND AS compliant corresponding figures in the previous periods have not been subjected to limited review or audit. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5 Till 30 June,2017, Revenue from operations included the applicable excise duty which was shown as operating expense. Post the applicability of Goods and Service Tax (GST) with effect from 1 July, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/ six months ended on 30 September,2017 are not comparable with the previous periods presented in the results.

6 Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

Descriptions	Quarter End 31-Dec-16	9 Month Ended 31-Dec-16
Net Profit as per Previous GAAP (Indian GAAP)	**5.330**	**11.510**
Ind AS Adjustments : Add/ (less)		
Prepaid Operating Lease Expenses (IndAS 17)	1.170	3.524
Tax effects of adjustments	-	-
Other Comprehensive Income (Net of tax)	-	-
Total comprehensive income as per IND AS	**4.160**	**7.986**

The Board of Directors of the Company has taken into consideration the suggestions of the statutory auditor and accounted for the leasehold land & buildings in accordance with Ind-AS17 in last two quarter.

7 As the Company major business activity falls within a single significant business segment, viz. "Construction & related trades", no separate segment information is enclosed.

8 Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.

For Silveroak Commercials Limited

Director

SILVEROAK COMMERCIALS LTD.

Place: Nashik
Date: 21st February,2018

Karwa Malani Kalantri & Associates

CHARTERED ACCOUNTANTS

Head Office :- 1, First Floor, Aditya Apartments, Above Vaishnavi Electricals, Tidke Colony, Nashik – 422 002
Branch Office:- 803, Ratnamani Apartment, M.M.G.S. Marg, Dadar (E), Mumbai – 400 014
Email ID – kmkassociatesca@gmail.com

Date – February 21, 2018

To,
The Board of Directors,
Silveroak Commercials Limited
Plot No. F-23 & 24, MIDC Satpur,
Nashik-422 007.

RE - Limited Review of the Unaudited Financial Results for the Quarter Ended December 31, 2017.

We have reviewed the accompanying Statement of Unaudited Financial Results of Silveroak Commercials Limited ("The Company") for the Quarter ended on December 31, 2017 and the year to date results for the period from April 01, 2017 to December 31, 2017 together with notes thereon ('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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 21, 2018. Our responsibility is to issue a report on the Statement based on our review.

Attention is also drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, corresponding 9 months ended December 31, 2016, including the reconciliation of profit under Indian Accounting Standards (Ind AS) of the corresponding quarter with profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Director but have not been subjected to review.

KARWA MALANI KALANTRI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN-136867W NASHIK

Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, corresponding 9 months ended December 31, 2016 and the previous quarter ended June 30, 2017 are based on the previously issued standalone financial results and statement of unaudited financial results that were reviewed by the erstwhile auditors and as per their report published from time to time.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the institute of Chartered Accountant of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Karwa Malani Kalantri & Associates
Chartered Accountants
Firm Registration Number: 136867W

KARWA MALANI KALANTRI & ASSOCIATES
FRN-136867W
NASHIK
CHARTERED ACCOUNTANTS

Durgesh Kalantri
Partner
Membership Number 141042

Place - Mumbai
Date – February 21, 2018

For Karwa Malani Kalantri & Associates
Chartered Accountants
FRN : 136867W

Durgesh A. Kalantri
Partner
M.No. 141042