

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 : 14th February, 2019

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 ended 31th December, 2018 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 ended 31th December, 2018.

You are kindly requested to take the same on record.

Thanking You,
For Silveroak Commercials Ltd.



Director
Tushar Rangnath Patil
DIN-01856178



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 31st December 2018

(Rs.In Laes)

Particulars	Standalone				
	Quarter Ended			Year to Date	
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)
1 Revenue from operations					
Net Sales/Income from operations (Inclusive of excise duty)	8.555	4.962	419.761	13.692	1366.369
2 Other Income	4.816	4.888	0.920	12.719	3.341
3 Total Revenue from operations (1+2)	13.371	9.850	420.682	26.411	1369.711
4 Expenses					
(a) Cost of materials consumed	0.000	0.000	63.699	0.000	623.432
(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	9.703	8.352	96.562	18.235	83.656
(d) Employee benefits expense	0.000	1.069	20.148	5.694	61.420
(e) Finance costs	59.253	55.566	45.647	168.326	134.719
(f) Excise Duty Expense	0.000	0.000	0.000	0.000	11.571
(g) Depreciation and amortisation expense	6.049	6.049	4.920	18.147	14.756
(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.846	1.546	186.900	7.805	426.204
Total Expenses	75.831	72.582	417.876	218.208	1355.738
5 Profit / (Loss) before exceptional item and tax (3-4)	-62.460	-62.732	2.806	-191.797	13.973
6 Exceptional Item	0.000	0.000	0.000	0.000	0.000
7 Profit / (Loss) before tax	-62.460	-62.732	2.806	-191.797	13.973
8 Tax Expenses :					
(1) Current Tax / (Earlier Years)	28.240	0.000	-0.811	28.246	-6.292
(2) Deferred Tax	0.198	0.396	0.391	0.594	2.219
9 Profit / (Loss) for the period from continuing operations (7 - 8)	-90.898	-63.128	3.226	-220.630	18.045
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)	-90.898	-63.128	3.226	-220.630	18.045



14	Other Comprehensive 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 Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income of the Period)	-90.898	-63.128	3.226	-220.630	18.045
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. 10/- each) (not annualised):					
	(a) Basic	-3.305	-2.296	0.117	-8.023	0.656
	(b) Diluted	-3.305	-2.296	0.117	-8.023	0.656
18	Earnings per share (for discontinuing Operation): (of Rs.10/- 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	-3.305	-2.296	0.117	-8.023	0.656
	(b) Diluted	-3.305	-2.296	0.117	-8.023	0.656

Notes:

- The above unaudited financial results have been reviewed by the audit committee and approved by Board of Directors at their meeting held on 14th February, 2019. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 31st December, 2018.
- Figures of the previous periods have been regrouped & reclassified wherever necessary, to correspond with classification of figures for current period.
- The Company adopted the Indian Accounting Standards (IND AS) from 01-04-2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to company with the requirements of SEBI Circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 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.
- As the Company major business activity falls within a single significant business segment, viz. "Construction & Related trades", no separate segment information is enclosed.
- On the basis of the written representations received from the directors as on Sept 30, 2018 taken on record by the Board of Directors of the directors, except Shri Vijay Patil (DIN 00202819) is disqualified as on March 31, 2018 from being appointed as a director of Section 164 (2) of the Act. Mr. Vijay Patil no longer holds position of Director as on December 31, 2018.
- The investments disclosed in current assets pertains to investments made by the company in shares. These shares are valued at cost of acquisition.
- The Management has confirmed that the Borrowing from Nashik Merchant Co operative bank is under Arbitration and that the loan account has gone NPA due to pendency of Arbitration.
- The Management has confirmed that they have not appointed Company Secretary as per the provisions of the Companies Act, 2013.

For Silveroak Commercials Limited

Director

Place: Nashik

Date: 14th February, 2019





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 14, 2019

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, 2018.

We have reviewed the accompanying Statement of Unaudited Financial Results of Silveroak Commercials Limited ("The Company") for the Quarter ended on December 31, 2018 and the year to date results for the period from April 01, 2017 to December 31, 2018 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 14, 2019. Our responsibility is to issue a report on the Statement based on our review.

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 Accountants 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, except for the investments disclosed in current assets pertains to investments made by the company in shares. These shares are valued at cost of acquisition, 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



Durgesh Kalantri
Partner
Membership Number 141042

Place - Mumbai
Date - February 14, 2019