

# SILVEROAK COMMERCIALS LIMITED

CIN - L31504MH1985PLC035916

Regd. Off.: Plot No. F-23 & 24, MIDC Satpur, Nashik-422007.

Telephone No. (0253) 6611413

Email Id: silveroakcommercialsLtd@gmail.com

Date : 14<sup>th</sup> December,2017

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

Company's Scrip Code :- BSE Code-512197

Sub : Update about the unaudited Financial Results for the quarter ended 30<sup>th</sup> June,2017 under clause 33 of SEBI(LODR) Regulations,2015.

Ref : Yours E-mail dated 6<sup>th</sup> October,2017, regarding Financial Results of the Company for Quarter ended June 2017 (copy enclosed).

Dear Sir,

Please find enclosed pursuant to Clause 33 of SEBI (LODR) Regulation,2015, unaudited financial results along with Limited Review Report for the first quarter ended 30<sup>th</sup> June, 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 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 30Th June 2017**

Particulars		Standalone			(Rs.In Lakh)
		Quarter Ended			Standalone
		30-Jun-17	31-Mar-17	30-Jun-16	Year Ended
		(Unaudited)	Audited (Refer Note 3)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>				
	Net Sales/Income from operations (Inclusive of excise duty)	779.975	1664.36	393.09	3560.28
2	<b>Other Income</b>	1.222	5.17	1.03	12.34
3	<b>Total Revenue from operations (1+2)</b>	781.197	1669.53	394.12	3572.62
4	<b>Expenses</b>				
	(a) Cost of materials consumed	435.791	1106.02	249.02	2460.00
	(b) Purchases of stock-in-trade	0.000	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86.765	84.54	-25.45	-46.75
	(d) Employee benefits expense	20.875	27.16	24.70	108.57
	(e) Finance costs	46.846	57.09	42.32	188.89
	(f) Excise Duty Expense	11.571	10.50	23.39	61.10
	(g) Depreciation and amortisation expense	4.919	5.11	4.68	18.89
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	167.263	316.07	71.26	702.23
	<b>Total Expenses</b>	774.030	1606.49	389.92	3492.93
5	<b>Profit / (Loss) before exceptional item and tax (3-4)</b>	7.168	63.04	4.20	79.69
6	<b>Exceptional Item</b>	0.000	0.00	0.00	0.00
7	<b>Profit / (Loss) before tax</b>	7.168	63.04	4.20	79.69
8	<b>Tax Expenses :</b>				
	(1) current Tax	1.792	28.78	1.26	33.31
	(2) Deferred Tax	0.888	0.00	0.00	0.54
9	<b>Profit / (Loss) for the period from continuing operations (7 - 8)</b>	4.488	34.26	2.94	45.84
10	<b>Profit / (Loss) from discontinued operations</b>	0.000	0.00	0.00	0.00



11	<b>Tax expense of discontinued operation</b>	0.000	0.00	0.00	0.00
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	0.000	0.00	0.00	0.00
13	<b>Profit / (Loss) for the period (9+12)</b>	4.488	34.26	2.94	45.84
14	<b>Other Comprehensive Income</b>				
	A(i) Items that will not be reclassified to profit or loss	0.000	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.00	0.00	0.00
	B(i) Items that will be reclassified to profit or loss	0.000	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.00	0.00	0.00
15	<b>Total Comprehensive Income for the period (13+14)</b> (Comprising Profit (Loss) and Other Comprehensive Income of the Period)	4.488	34.26	2.94	45.84
16	<b>Paid-up equity share capital</b> (Face Value of the Share shall be indicated)	275.000	275.00	275.00	275.00
17	<b>Earnings per share (for continuing Operation):</b> (of Rs. ___/- each) (not annualised):				
	(a) Basic	0.163	1.25	0.11	1.67
	(b) Diluted	0.163	1.25	0.11	1.67
18	<b>Earnings per share (for discontinuing Operation):</b> (of Rs. ___/- each) (not annualised):				
	(a) Basic	0.000	0.00	0.00	0.00
	(b) Diluted	0.000	0.00	0.00	0.00
19	<b>Earnings per share (for discontinuing &amp; continuing Operation):</b>				
	(a) Basic	0.163	1.25	0.11	1.67
	(b) Diluted	0.163	1.25	0.11	1.67

**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 September, 2017. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June, 2017.
- Figures of the previous periods have been regrouped & reclassified wherever necessary, to correspond with classification of figures for current period.
- The figures of quarter ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year
- 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.



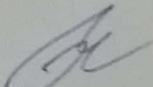
The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to company with the requirements of SEBI Circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act,2013

- 4.A Based on SEBI Circular, consequent to transition to Ind AS, the reconciliation of the net profit for previous period ended 30.06.2016, is provided as below, in accordance with the requirements of Paragraph 32 of Ind AS 101- First time adoption of Ind AS

Descriptions	Rs'Lakhs
	Quarter End 30-Jun-16
Net Profit as per Previous GAAP (Indian GAAP)	2.94
Ind AS Adjustments : Add/ (less)	
Impact of valuation of employee benefit	-
Tax effects of adjustments	-
Other Comprehensive Income (Net of tax)	-
<b>Total comprehensive income as per IND AS</b>	<b>2.94</b>

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

For Silveroak Commercials Limited

  
Director



Place: Nashik

Date: 14th December,2017



# SOUMITRA MUKHERJEE & CO.

CHARTERED ACCOUNTANT

Mob. : 9822501676

Tel.: 0253-2319001

"Nabomitra", 19 Shraddha Vihar, Wadala Pathardi Road, Indira Nagar, Nashik - 422 009.  
E-mail : sumo862001@yahoo.com

## Limited Review Report

Date : / /20

Review Report to,  
**The Board of Directors,**  
**Silveroak Commercials Limited**

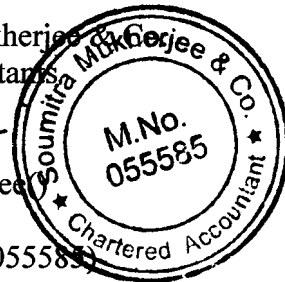
We have reviewed the unaudited standalone financial results of Silveroak Commercials Limited ("the Company") for the quarter and three months ended as of June 30, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard 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 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Soumitra Mukherjee  
Chartered Accountant

Soumitra Mukherjee  
Proprietor  
(Membership No.055585)



Place: Nasik, Maharashtra

Date: 14/09/2017



Silveroak Commercials Ltd. Silveroak Commercials Ltd.  
<silveroakcommercialsLtd@gmail.com>

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## Discrepancies in Financial Result of the Company for the Quarter ended June 2017 - Silveroak Commercials Ltd ( 512197 )

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Rakesh Parekh <rakesh.parekh@bseindia.com>

Fri, Oct 6, 2017 at 7:41 PM

To: "silveroakcommercialsLtd@gmail.com" <silveroakcommercialsLtd@gmail.com>, "patil\_kiran@lycos.com" <patil\_kiran@lycos.com>

Cc: Mandar Chavan <Mandar.Chavan@bseindia.com>

To,

The Compliance Officer/ Company Secretary

Silveroak Commercials Ltd ( 512197 )

Dear Sir/ Madam,

**Sub: Discrepancies in Financial Result of the Company for the Quarter ended June 2017**

We have observed the following discrepancies in the Financial Result submitted by the Company for the Quarter ended **June 2017** under Regulation 33 of the SEBI (LODR) Regulations 2015.

**Queries :-**

- 1. Reconciliation table for Net Profit/Loss is not provided. Its require to submit along with the result on implementation of Indian Accounting Standard (INDAS) Rules, 2015 as per SEBI circular dated 5th July, 2016. - ( Standalone Result )**

**Note – Revised submission is required to be uploaded in the appropriate section of Corporate Announcement Filing System (CAFS) through BSE online portal at <http://listing.bseindia.com>.**

Kindly note that pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 ; at point No. 2.1 wherein it is mentioned that *“ For the period ending on or after March 31, 2017, the formats for Unaudited/Audited quarterly financial results i.e. Statement of Profit and Loss and the Unaudited/Audited Half Yearly Balance Sheet to be submitted by the Listed Entities, with the stock exchanges, shall be as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013. However, Banking Companies and Insurance Companies shall follow the formats as prescribed under the respective Acts/Regulations as specified by their Regulators. ....”*

In this regard, you may refer to the format on IND-AS (Indian Accounting Standard Rule 2015 – Div II) OR AS (Accounting Standard Rule 2006 –Div I) of Schedule III of Companies Act, 2013 ( You may refer the

MCA website <http://ebook.mca.gov.in> - under category schedules). However, please note that number of columns of the result should be as per SEBI Regulations. ( i.e last quarter /previous Quarter etc should be part of result) .

Further, as per Exchange circular dated March 30 , 2017 , all listed entities with BSE , would also be required to make their filings for Financial Results (Regulation 33 / Regulation 52) in XBRL mode within 24 hours of submission of results in PDF mode through CAFS. This requirement however, would not apply to Insurance Companies which can continue to make their filings for Financial Results in PDF mode only .

The company is advised to refer Circular no. SEBI/HO/CFD/CMD/CIR/P/2016/116 dated October 26, 2016 and CIR/CFD/CMD/12/2015 dated November 30, 2015 issued by Securities and Exchange Board of India (SEBI) with respect to Non-compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and “Standard Operating Procedure for suspension and revocation of trading of specified securities & levy of financial penalties for such non – compliance”. Further, incomplete or unreadable financial results would also be treated as non-submission.

**In view of aforesaid, you are requested to rectify the aforesaid discrepancies and immediately upload the aforesaid require documents / rectified Financial Result for the Quarter ended June 2017 on BSE online listing portal <http://listing.bseindia.com> .**

Listed entities not having the user credentials for the Listing Centre may acquire the same by writing an email to [listing.centre@bseindia.com](mailto:listing.centre@bseindia.com). Compliances / submission received through Fax, E-mail or Physical Mode i.e. through hand delivery / Post / courier shall not be considered as compliance as per Exchange circular DCS/COMP/33/2015-16 dated 11/03/2016.

In case of any query, you may call Rakesh Parekh – 022-22728307, Mandar Chavan – 22728514. Any reply communication may also be sent to designated email id [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com) .

Thanks & Regards

**Rakesh Parekh**  
**Special Assistant**  
Listing Compliance

**BSE Ltd.**

P J Towers, Dalal Street, Mumbai - 400001, India  
Tel.no 22728307

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