

Independent Auditor's Report

To the Members of

Silver Oak Shops & Offices Co. Op. Housing Soc. Ltd

We have audited the accompanying financial statements of Silver Oak Shops & Offices Co. Op. Housing Soc. Ltd

which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

The company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial control that we are operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;



For Vijay Moondra & Co.

Chartered Accountants

FRN:112308W



CA VINIT MOONDRA

(Partner)

Membership No. :119398



Place: Ahmedabad

Date: 29/08/2017

VIJAY MOONDRA & CO
CHARTERED ACCOUNTANTS

201, SARAP, OPP NAVJIVAN PRESS
ASHRAM ROAD, AHMEDABAD-380014
PHONE - 27541569, 27540550

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.
NR. SILVER OAK CLUB, GOTA, AHMEDABAD.

BALANCE SHEET AS ON 31-03-2017

PARTICULARS	NOTES	CURRENT YEAR [Rs.]	PREVIOUS YEAR [Rs.]
I. EQUITY AND LIABILITIES			
SHAREHOLDER'S FUND			
SHARE CAPITAL	1	3,000,000.00	3,000,000.00
RESERVES & SURPLUS	2	116,396,353.69	99,914,395.89
MONEY RECEIVED AGAINST SHARE WARRANTS		0.00	0.00
SHARE APPLICATION MONEY		0.00	0.00
PENDING ALLOTMENT		0.00	0.00
NON CURRENT LIABILITIES			
LONG TERM BORROWINGS	3	488,551,990.29	345,898,504.35
DEFERRED TAX LIABILITIES (NET)		0.00	0.00
OTHER LONG TERM LIABILITIES	4	50,924,910.00	40,589,976.00
LONG TERM PROVISIONS	5	0.00	0.00
CURRENT LIABILITIES			
SHORT TERM BORROWINGS	6	0.00	0.00
TRADE PAYABLES	7	693,345.00	243,335.00
OTHER CURRENT LIABILITIES	8	148,383,607.00	151,303,178.00
SHORT TERM PROVISIONS	9	18,413,852.00	11,564,678.00
TOTAL		826,364,057.98	652,514,067.24
II. ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS			
	10		
TANGIBLE ASSETS		549,193,212.35	316,414,988.72
INTANGIBLE ASSETS		0.00	0.00
CAPITAL WORK IN PROGRESS		190,439,743.00	228,283,437.00
INTANGIBLE ASSETS UNDER DEVELOPMENT		0.00	0.00
NON CURRENT INVESTMENTS	11	703,370.00	0.00
DEFERRED TAX ASSETS (NET)		0.00	0.00
LONG TERM LOANS AND ADVANCES	12	6,287,508.00	1,199,198.00
OTHER NON CURRENT ASSETS	13	0.00	0.00
CURRENT ASSETS			
CURRENT INVESTMENTS	14	0.00	0.00
INVENTORIES	15	0.00	0.00
TRADE RECEIVABLES	16	0.00	0.00
CASH AND CASH EQUIVALENTS	17	8,862,376.69	43,719,132.64
SHORT TERM LOANS AND ADVANCES	18	70,877,847.94	62,897,310.88
OTHER CURRENT ASSETS	19	0.00	0.00
TOTAL		826,364,057.98	652,514,067.24
		0.00	0.00

[See Accompanying Notes to the financial statements]

FOR, Silver Oak Shops & Offices Co. Op. Housing Soc. Ltd.,

Chairman

Secretary

Referred to our report of even date
M/s. Vijay Moondra & Co
Chartered Accountants
FRN - 112308W

Partner

PLACE : AHMEDABAD
DATE : 29/08/2017



VIJAY MOONDRA & CO
CHARTERED ACCOUNTANTS

201, SARAP, OPP NAVJIVAN PRESS
ASHRAM ROAD, AHMEDABAD-380014
PHONE - 27541569, 27540550

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.
NR. SILVER OAK CLUB, GOTA, AHMEDABAD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-03-2017

PARTICULARS	NOTES	CURRENT YEAR [Rs.]	PREVIOUS YEAR [Rs.]
REVENUE			
REVENUE FROM OPERATIONS	20	360,826,659.00	229,218,252.00
OTHER INCOME	21	2,733,832.00	6,087,461.91
TOTAL REVENUE		363,560,491.00	235,305,713.91
EXPENDITURE			
COST OF MATERIAL CONSUMED	22	0.00	0.00
PURCHASES OF STOCK IN TRADE	23	0.00	0.00
CHANGES IN INVENTORY OF FINISHED GOODS, WIP & STOCK IN TRADE	24	0.00	0.00
EMPLOYEE BENEFITS EXPENSES	25	165,168,911.00	101,598,156.00
FINANCE COST	26	36,181,260.15	31,740,863.11
DEPRECIATION AND AMORTIZATION EXPENSE		80,688,145.00	41,387,856.92
OTHER EXPENSES	27	56,175,964.68	47,786,471.13
TOTAL EXPENSES		338,214,280.83	222,513,347.16
PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX		25,346,210.17	12,792,366.75
EXCEPTIONAL & EXTRAORDINARY ITEMS	28	0.00	0.00
PROFIT BEFORE TAX		25,346,210.17	12,792,366.75
TAX EXPENSE :			
INCOME TAX FOR EARLIER YEARS		1,864,252.00	2,214,847.00
PROVISION FOR INCOME TAX		7,000,000.00	4,500,000.00
PROVISION FOR DEFERRED TAX		0.00	0.00
NET PROFIT FOR THE YEAR		16,481,958.17	6,077,519.75

[See Accompanying Notes to the financial statements]

FOR, Silver Oak Shops & Offices Co. Op. Housing Soc. Ltd.

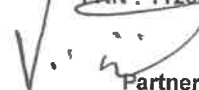


Chairman



Secretary

Referred to our report of even date
M/s. Vijay Moondra & Co
Chartered Accountants
ERN - 112308W



Partner

PLACE : AHMEDABAD
DATE : 29/08/2017



PARTICULARS	NOTES	CURRENT YEAR	PREVIOUS YEAR
SHARE CAPITAL			
	1		
a) 'Authorised Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]		3,000,000.00	3,000,000.00
b) 'Issued,Subscribed & Paid up Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]		3,000,000.00	3,000,000.00
c) Shares Forfeited No. of Equity Shares of Rs./- paid up [Previous Year : No. of Equity Shares of Rs.50/- each]		0.00	0.00
TOTAL		3,000,000.00	3,000,000.00
RESERVES & SURPLUS			
	2		
a) SURPLUS IN PROFIT & LOSS A/C			
Upaj & Exp. A/c Upto [31/3/16]		24,907,450.52	
Add : Profit / Loss for Current Year		16,481,958.17	
		41,389,408.69	24,907,450.52
Member Anamat A/c		3,300.00	3,300.00
Reserve Fund A/c		3,645.00	3,645.00
Building Fund - I		9,030,000.00	9,030,000.00
Building Fund - II		15,970,000.00	15,970,000.00
Building Fund - III		5,000,000.00	5,000,000.00
Building Fund - IV		12,500,000.00	12,500,000.00
Building Fund - V		32,500,000.00	32,500,000.00
TOTAL		116,396,353.69	99,914,395.62
LONG TERM BORROWINGS			
	3		
a) TERM LOANS FROM BANKS			
i) SECURED			
Central Bank of India Term Loan - III A/c No. 7470-		5,640,117.80	
Central Bank of India Term Loan - IV A/c No. 0796-		12,850,457.48	
Central Bank of India Term Loan - V A/c No. 7707-		21,324,969.78	
Central Bank of India Term Loan - VI A/c No. 9980-		50,233,785.50	
Central Bank of India Term Loan - VII A/c No. 6193		31,552,886.34	
Central Bank of India Term Loan - VIII A/c No.1859		99,841,010.00	
Central Bank of India OD Limit 10 Crore A/c 6799		62,096,950.00	
Kotak Mahindra Bank Ltd. - Loan A/c		24,000,000.00	
HDFC Car Loan		2,491,381.61	
Punjab National Bank - Car Loan		1,094,322.00	
DHFL - Loan 292.40 Lacs		28,572,950.00	
DHFL - Loan 53.25 Lacs		5,207,443.00	
DHFL - Loan 77.84 Lacs		7,682,104.00	
		0.00	
ii) UNSECURED		0.00	
b) TERM LOANS FROM OTHERS			
i) SECURED		0.00	
ii) UNSECURED		0.00	
c) LOANS & ADVANCES FROM RELATED PARTIES			
Shital Agrawal		119,140,704.35	
Poonam Agrawal		15,322,808.43	
Om Shayona Developers		1,100,000.00	
d) OTHER LOANS, ADVANCES & DEPOSITS			
Radhe Mohan Pandey		400,000.00	
TOTAL		488,551,990.29	345,898,504.35



OTHER LONG TERM LIABILITIES

4

a) TRADE PAYABLES

0.00

b) OTHERS

Student Deposit - Silver oak college

44,484,910.00

Student Deposit - Aditya Silver Oak

6,440,000.00

TOTAL

50,924,910.00

40,589,976.00

LONG TERM PROVISIONS

5

0.00

TOTAL

0.00

0.00

SHORT TERM BORROWINGS

6

a) LOANS PAYABLE ON DEMAND FROM BANKS**i) SECURED****ii) UNSECURED**

0.00

a) LOANS PAYABLE ON DEMAND FROM OTHERS**i) SECURED**

0.00

ii) UNSECURED

0.00

c) LOANS & ADVANCES FROM RELATED PARTIES

0.00

d) OTHER LOANS, ADVANCES & DEPOSITS

0.00

TOTAL

0.00

0.00

TRADE PAYABLES

7

CREDITORS FOR CAPITAL GOODS**CREDITORS FOR EXPENSES**

Vijay Moondra & Co.

63,000.00

Creative Keds Pvt. Ltd.

54,000.00

Dhamendra Ramnarayansinh

189,990.00

Red Fox Protection Service

43,120.00

Wrongly Credit Entry by Central Bank

343,235.00

TOTAL

693,346.00

243,335.00

OTHER CURRENT LIABILITIES

8

i) Installment or term Loans from Banks & Others payable within 12 Months**ii) Statutory Liabilities**

Professional tax

48,630.00

Provident Fund Payable

129,170.00

Provident Fund Payable - Aditya

12,338.00

TDS on Salary

334,750.00

TDS on Contractor

31,621.00

TDS on Prof. Services

29,175.00

TDS on Interest

40,462.00

iii) Others**OTHER CREDITORS**

Advance Fee Received [FY-2017-18] - Silver Oak

127,422,871.00

Advance Fee Received [FY-2017-18] - Aditya Silver Oak

20,304,590.00

Canteen Deposit

30,000.00

TOTAL

148,383,607.00

151,303,178.00

SHORT TERM PROVISIONS

9

Provision for Audit Fees

170,000.00

Provision for Expenses:

Salary Expenses - Silver Oak

8,064,515.00

Salary Expenses - Aditya

2,263,095.00

Electric Exp. Provision

580,960.00

Income Tax Provision

7,000,000.00

Telephone Exp. Provision

335,282.00

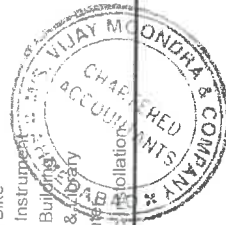
TOTAL

18,413,852.00

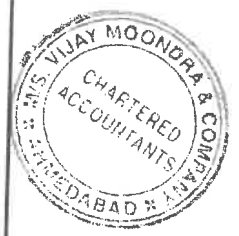
11,564,678.00



No	DESCRIPTION OF ASSETS	OP. BAL				DEPRECIATION				NET BLOCK	
		OP. BAL	ADD	DED	TOTAL	OP. BAL	ADD	DED	TOTAL	31/03/17	31/03/16
1	Books & Library	2229283	865880	0	3095263	1288064	187358	0	1475422	1619841	941219
2	Chart & Models	999000	0	0	999000	565948	60238	0	626186	372815	433052
3	College Building	36883708	0	0	36883708	15648734	2123497	0	17772231	19111478	21234974
4	Colling Tower	682232	0	0	682232	374823	42760	0	42760	264649	307409
5	Colour Xerox M/c	97125	0	0	97125	54387	5945	0	60332	36793	42738
6	Computer	2976515	0	0	2976515	2790975	74218	0	2865191	111324	185540
7	Equipment A/c	5799432	13984603	0	19784035	3218502	2304265	0	5522767	14261268	2580930
8	Fire & Safety Instrument	14555	0	0	14555	8149	891	0	9040	5515	6406
9	Furniture & Fixture	1017200	0	0	1017200	670489	62755	0	733244	283956	346711
10	Laboratory Instrument	7294833	0	0	7294833	4020459	455465	0	4475924	2818909	3274374
11	R O Systems	229000	0	0	229000	103679	17432	0	121111	107889	125321
12	Water Coller A/c	167450	0	0	167450	105672	8593	0	114265	53185	61778
13	Land	6390066	0	0	6390066	0	0	0	0	6390066	6390066
14	College Building II	70707139	0	0	70707139	28955280	4175186	0	33130466	37576673	41751859
15	Computer II	5125571	0	0	5125571	4701088	189793	0	4870881	254690	424483
16	Furniture & Fixture II	19910247	0	0	19910247	12573625	1327928	0	13901553	6008694	7336622
17	College Building III	74084	0	0	74084	25478	4861	0	30339	43745	48606
18	College Building IV	53255825	0	0	53255825	17627062	3562876	0	21189938	32065887	35628763
19	Computer III	3798262	0	0	3798262	3306007	196902	0	3502909	295353	492255
20	Electric Installation III	3878500	0	0	3878500	1748033	296348	0	2044381	1834119	2130467
21	Electrification III	2875000	0	0	2875000	1295759	219672	0	1515431	1359569	1579241
22	Equipment IV	14142730	0	0	14142730	6339397	1085444	0	7424841	6717889	7803333
23	Equipment III	12576757	0	0	12576757	5668326	960363	0	8629289	5947468	6908431
24	Furniture & Fixture III	7562416	0	0	7562416	4041414	637301	0	4678715	2883701	3521002
25	Lab Equipment III	5547592	0	0	5547592	2500291	423879	0	2924170	2823422	3047301
26	LIFT III	650000	0	0	650000	292954	49665	0	342619	307381	357046
27	Building Phase V	15486680	0	0	15486680	4074975	1141170	0	5216145	10270535	11411705
28	Computer IV	3485075	0	0	3485075	2998249	67717	0	3065966	419109	486826
29	Electrification V	10387892	0	0	10387892	3663487	935365	0	4598852	5789040	6724405
30	Equipment V	4813205	0	0	4813205	1519720	458124	0	1977844	2835361	3283485
31	Laboratory Instrument V	146669	0	0	146669	52677	13074	0	65751	80918	93992
32	College Phase V	65126535	0	0	65126535	16909707	4821683	0	21731390	43995145	48216828
33	Computer V	1742745	0	0	1742745	1354473	155308	0	1509781	232964	388272
34	Electrification IV	961979	0	0	961979	421316	75206	0	495522	465457	540863
35	Electrification Phase V	215797	0	0	215797	69627	20332	0	89959	125838	146170
36	Innova Car	1577053	0	1577053	0	974296	133394	1107690	0	0	602757
37	Lab Equipment IV	2402456	0	0	2402456	915892	206781	0	1122673	1279783	1486564
38	Air Conditioner IV	1606600	0	0	1606600	561727	145341	0	707088	899532	1044873
40	Computer Phase - VI	2958589	0	0	2958589	1700024	503426	0	2203450	755139	1258565
41	Furniture & Fixture Phase - VI	1393704	0	0	1393704	627781	138632	0	766413	627291	765923
42	Laboratory Equipment Phase - VI	2928266	0	0	2928266	682088	312443	0	994531	1933735	2246178
43	Lift Phase - VI	985000	0	0	985000	229438	105098	0	334536	650464	755562
44	New Building Phase - VI	17472633	0	0	17472633	2540904	1493173	0	4034077	13438556	14931729
45	Honda Bike	60416	0	0	60416	16040	8875	0	24915	35501	44376
46	Mobile Instrument	70003	0	0	70003	11279	8169	0	19448	50555	58724
47	Colleg Building	72278867	255650	0	72534517	12284415	6025010	0	18308425	54225092	59594452
48	Books & Library	968033	632713	0	1600746	224726	154080	0	378806	1221940	743307
49	Computer	160100	5771500	0	5931600	87475	2337650	0	2425125	3506475	72625
50	Electric Installation	384622	0	0	384622	86540	41463	0	128003	256619	298082



No	DESCRIPTION OF ASSETS	ROSS BLOCK				DEPRECIATION				NET BLOCK	
		OP. BAL	ADD	DED	TOTAL	OP. BAL	ADD	DED	TOTAL	31/03/17	31/03/16
51	Epabx System	100000		0	100000	22210	10820	0	33030	66970	77790
52	Equipments	2118319	2784300	0	4882619	540067	604049	0	1144116	3738503	1578252
53	Furniture & Fixture	15055007	0	0	15055007	4538850	1903424	0	6442274	8612733	10516157
54	R O Systems	155000	0	0	155000	33663	16877	0	50540	104460	121337
55	Laptop	24000	0	0	24000	7917	6433	0	14350	9650	16083
56	New Innova Car	1718571	0	0	1718571	179194	398545	0	577739	1140832	1539377
57	Laboratory Instrument - Aditya -	0	2720388	0	2720388	0	320149	0	320149	2400239	0
58	Furniture & Fixture Phase - VIII Aditya	0	14743251	0	14743251	0	2225380	0	2225380	12517871	0
59	Lift Phase - VIII Aditya	0	4428700	0	4428700	0	576730	0	576730	3851970	0
60	Water Purifier - Silver Oak	0	246650	0	246650	0	23311	0	23311	223339	0
61	New Toyota Fortuner	0	3480736	0	3480736	0	209860	0	209860	3270878	0
62	LIBRARY	0	442175	0	442175	0	61506	0	61506	380669	0
63	College Building VII	0	100933701	0	100933701	0	10093370	0	10093370	90840331	0
64	Computer VII	0	18270698	0	18270698	0	7308279	0	7308279	10962419	0
65	Electric Installation VII	0	12002834	0	12002834	0	1669594	0	1669594	10333240	0
66	Equipment VII	0	10450545	0	10450545	0	1453671	0	1453671	8996875	0
67	Furniture & Fixture VII	0	34645342	0	34645342	0	6270807	0	6270807	28374535	0
68	Laboratory Equipment VII	0	23337270	0	23337270	0	3246214	0	3246214	20091056	0
69	LIFT VII	0	1680708	0	1680708	0	233786	0	233786	1446922	0
70	R O Plant VII	0	200000	0	200000	0	27820	0	27820	172180	0
71	Xerox Machine VII	0	618450	0	618450	0	86026	0	86026	532424	0
72	Airconditioner VIII	0	1846937	0	1846937	0	98454	0	98454	1748483	0
73	College Bldg Block-B(3)&C (3&4) floor - VIII	0	28372617	0	28372617	0	1966650	0	1966650	26405967	0
74	Computer VIII	0	2530791	0	2530791	0	498235	0	498235	2032556	0
75	Equipment VIII	0	6908607	0	6908607	0	358215	0	358215	6550392	0
76	Furniture & Fixture VIII	0	16487585	0	16487585	0	2527180	0	2527180	13960405	0
77	Lift VIII	0	5313000	0	5313000	0	737013	0	737013	4575987	0
	Total (A)	491668338	313935732	1577053	804027017	175253352	80688145	1107690	254833807	549193212	316414986
1	College Building Phase - VIII	0	174063006	0	174063006	0	0	0	0	174063006	0
2	Aditya College	0	16322330	0	16322330	0	0	0	0	16322330	0
3	Library - Aditya	0	54407	0	54407	0	0	0	0	54407	0
4	College Building - VII - WIP	14995668	0	14995668	0	0	0	0	0	0	14995668
5	Equipments - VII - WIP	10450546	0	10450546	0	0	0	0	0	0	10450546
6	Furniture Fixture - VII - WIP	16240243	0	16240243	0	0	0	0	0	0	16240243
7	Laboratory Equipments - VI! - WIP	10768240	0	10768240	0	0	0	0	0	0	10768240
8	CAPEX - NEW PHASE - Silver Oak WIP	164111630	0	164111630	0	0	0	0	0	0	164111630
9	CAPEX - NEW PHASE	11717110	0	11717110	0	0	0	0	0	0	11717110
	Total(B)	228283437	190439743	228283437	190439743	0	0	0	0	190439743	228283437
	Total(A+B)	719951775	504375475	229860490	994466760	175253352	80688145	1107690	254833807	739632955	544698423



NON CURRENT INVESTMENTS

11

a) **TRADE INVESTMENTS**

Kushal Tradelink Limited - Share

703,370.00

b) **OTHER INVESTMENTS**

TOTAL	703,370.00	0.00
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LONG TERM LOANS AND ADVANCES

12

(Unsecured - Considered Good)

a) **Loans & Advances to Related Parties**b) **Loans & Advances to Others**c) **Capital Advances :**d) **Security Deposits :**

AMC Deposit

50,000.00

Torrent Power Ltd. - Deposit

5,987,508.00

Gandhi Corporation - Deposit

250,000.00

TOTAL	6,287,508.00	1,199,198.00
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OTHER NON CURRENT ASSETS

13

(Unsecured - Considered Good)

a. **Long Term Trade Receivables**b. **Others**

Misc. Expenditure Not Written off

TOTAL	0.00	0.00
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CURRENT INVESTMENTS

14

TOTAL	0.00	0.00
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INVENTORIES

15

TOTAL	0.00	0.00
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TRADE RECEIVABLES

16

(Unsecured - Considered Good)

a) **Outstanding for more than six months**b) **Others**

TOTAL	0.00	0.00
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CASH & CASH EQUIVALENTS

17

a) CASH IN HAND	
CASH - Silver Oak	28,910.80
CASH - Aditya	48,006.74
b) BANK BALANCES	
Central Bank of India College A/c 9388	990,426.99
Central Bank of India Current A/c 22381	187,886.14
ICICI Bank Ltd.	10,000.00
Central Bank of India - Relief Road Branch	2,340.00
Central Bank of India - Escrow A/c Gota	266,720.00
Central Bank of India - Escrow A/c Gota - Aditya	48,765.00
Karur Vysya Bank	4,314.00
Central Bank of India - Aditya Silver Institute of Technology A/c	79,763.75
HDFC Bank Ltd. - College A/c	6,074.18
HDFC Bank Ltd. - Shop A/c	4,770.50
Kotak Mahindra Bank Ltd. - College A/c	20,406.47
Kotak Mahindra Bank Ltd. - Shop A/c	1,351.42
HDFC Bank Ltd. - Aditya A/c	3,890.88
Kotak Mahindra Bank Ltd. - Aditya A/c	1,335.75
Punjab National Bank - Shop A/c	35,522.07
c) BANK DEPOSITS WITH MORE THAN 12 MONTHS	
MATURITY	
FDR - AICTI	3,574,080.00
FDR - AICTI - Aditya	3,547,812.00
d) BANK BALANCES HELD AS MARGIN MONEY & OTHER	0.00
BALANCES	

TOTAL OF CASH & CASH EQUIVALENT	8,862,376.69	43,719,132.64
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SHORT TERM LOANS AND ADVANCES
(Unsecured - Considered Good)

18

a) Loans & Advances to Related Parties

Sushilaben Agrawal	2,670,000.00
Aditya S Agrawal	150,000.00
Poonam Agrawal - Aditya A/c	1,086,844.00
Anusekshi Engg. Pvt. Ltd.	24,950.00
Amit Agrawal	300,000.00
Anushri S Agrawal	21,783,349.00
Anushri S Agrawal - Aditya A/c	736,938.00
Sakshi S Agrawal	5,524,002.00
Sakshi S Agrawal - Aditya A/c	20,368.00
Shital Agrawal - Aditya A/c	2,157,400.00
Taradevi Agrawal	900,000.00
Janak Khandwala	2,788,330.94
Pratt Muller Distributors Ltd.	17,237,211.00
Dindyal Agrawal	480,000.00

b) Loans & Advances to Others

Chartered Corporate Service	5,571,000.00
Madhvan Corporation	4,948,884.00
DHFL TDS A/c	241,240.00
Toolasian Poly Packs Pvt. Ltd.	543,459.00
Jigisha M Rajput	250,000.00
Kanoda Energy System Pvt Ltd	1,913,942.00
Mukesh S Rajput	250,000.00
Sakshi Kaka	500,000.00
Prepaid Insurance	249,129.00
Indiabulls Finance Ltd.	260,887.00
TDS - 31/03/2017	139,774.00
Ele Finance Ltd.	164,035.00
Gayatri Pratyaksha Panchang Karyaaya	360.00
One Advertising & communication Ltd.	308.00
Shyam Saran	743.00
TV 9	3,114.00
Uma Decorators	750.00
Uma Carters	750.00

TOTAL	70,877,847.94	62,897,310.88
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OTHER CURRENT ASSETS

19

TOTAL	0.00	0.00
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PARTICULARS	NOTES	CURRENT YEAR	PREVIOUS YEAR
REVENUE FROM OPERATIONS	20		
<u>i) Sale of Products :</u>			
Fee Income - Silver Oak College of Engg. & Technology		256,404,362.20	
Fee Income - Aditya Silver Oak Institute of Technology		104,422,296.80	
<u>ii) Sale of Services :</u>		0.00	
<u>iii) Other Operating Revenues :</u>		0.00	
TOTAL		360,826,659.00	229,218,252.00

OTHER INCOME :	21		
Fixed Deposit Interest		519,215.00	
Interest Income		1,511,034.00	
Profit on sales of Innova Car		230,637.00	
Other Income - Aditya silver Oak		472,946.00	

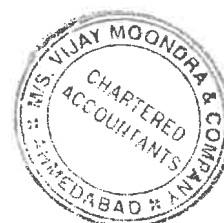
TOTAL		2,733,832.00	6,087,461.91
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COST OF MATERIAL CONSUMED	22		
Opening Stock of Raw Materials, Packing Materials, etc		0.00	
Add : Purchase of Raw Materials, Packing Materials, etc		0.00	
Less : Closing Stock of Raw Materials, Packing Materials, etc		0.00	
TOTAL		0.00	0.00

PURCHASE OF STOCK IN TRADE	23		
Finished Purchase		0.00	
Purchase-Stock Transfer		0.00	
TOTAL		0.00	0.00

CHANGES IN INVENTORY OF FINISHED GOODS, WIP & STOCK IN TRADE	24		
Opening Stock of Finished Goods		0.00	
Less : Closing Stock of Finished Goods		0.00	
Opening Stock of WIP		0.00	
Less : Closing Stock of WIP		0.00	
Opening Stock of Stock In Trade		0.00	
Less : Closing Stock of Stock In Trade		0.00	
TOTAL		0.00	0.00

EMPLOYEE BENEFIT EXPENSES	25		
Salary & Wages		116,328,396.00	
Salary - Aditya Silver Oak		47,153,398.00	
Lab. Con - Aditya Silver Oak		725,437.00	
PF Contribution		961,680.00	
TOTAL	165168911	165,168,911.00	101,598,156.00



FINANCE COST	26	28,163,966.00
<u>i) Interest Expense</u>		
Term Loan Interest	34,223,649.54	
Loan Interest	1,957,610.61	
<u>ii) Other Borrowing Costs</u>		

iii) Applicable Net Gain / Loss on foreign currency transactions and Translation :

TOTAL	36,181,260.15	31,740,863.11
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OTHER EXPENSES

27

Administrative, Selling & Other Misc expenses

College Cleaning Exp.	1,779,471.00
College Maint. Exp.	2,395,118.50
Computer Exp.	72,244.00
Electricity Exp.	5,681,161.00
Maintainance Exp. - Aditya Silver Oak	3,627,184.00
Research & Development Exp. - Aditya Silver Oak	1,450,874.00
Training Exp. - Aditya Silver Oak	797,981.00
Misc. Exp. - Aditya Silver Oak	9,974,757.00
Other Exp. - Aditya Silver Oak	22,068,486.00
Fee Expenses	3,568,922.36
Municipal Tax	3,409,006.00
Donation Exp.	56,000.00
Advertisement Exp.	31,134.00
Audit Fee Exp.	100,000.00
Bank Charges	130,521.82
Inspection Charges	23,000.00
Consulting Charges Exp.	95,882.00
Conveyance Exp.	57,521.00
Housekeeping Exp.	66,150.00
Garden Maint. Exp.	73,779.00
Insurance Exp.	214,727.00
Navratri Exp.	18,875.00
Office Exp.	32,552.00
Pooja Exp.	7,315.00
Postage Exp.	12,155.00
Programme Exp.	19,573.00
Reparing Exp.	22,688.00
Security Charges	170,087.00
Staff Welfare Exp.	19,478.00
Stationery & Printing Exp.	29,607.00
Student Scholarship Exp.	16,843.00
Student Welfare Exp.	19,006.00
Telephone Exp.	36,835.00
Travelling Exp.	49,989.00
Vehicle Exp.	13,200.00
Sponsorship Expenses	32,742.00
Demate A/c Charges	1,100.00

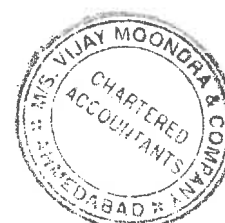
TOTAL	47,786,471.13
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EXCEPTIONAL & EXTRAORDINARY ITEMS

29

0.00

TOTAL	0.00	0.00
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SCHEDULE: T

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS:

SIGNIFICANT ACCOUNTING POLICIES:

1. The financial statements have been prepared under Historical Cost Convention in accordance with the generally accepted accounting principles comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India. Fees income has been booked on accrual basis.
2. P F contributions have been accounted for on cash basis.
3. Previous year figures have been regrouped and rearranged wherever necessary.
4. Cash Expense Voucher's & Fixed Asset Bills Verified on Test Check & Random sampling Basis.
5. During F Y 2016-17, out of various college buildings appearing in Fixed Asset schedule no 10, one building of approximately Rs. 2 crores has been destroyed by Ahmedabad Municipal Corporation on the grounds of illegal construction. The management is not able to identify the exact building cost from its books, and hence the same has not been written off and is continuing in its balancesheet.
6. In note no 17 of balancesheet, Icici Bank with balance of Rs.10000 and Karur Vysya Bank with balance of Rs. 4314 are appearing, but bank statement for matching the balance has not been produced before us for verification.
7. Balance of Debtors, Creditors, loans and depositors are subject to confirmation and reconciliation.
8. All costs incurred in bringing fixed assets in usable condition are capitalized, including borrowing costs.
9. Contingent assets and liabilities are recognized only when there is reasonable certainty of realization.

12. Broad categories of Major Items of Raw Material consumed: N/A

Broad categories of Major Items of Finished Goods Manufactured: N/A

Broad categories of Major Items of Finished Goods traded: N/A

Sr No.	Name
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Broad categories of Major Services Provided :



Sr No.	Name
1.	Running of Engineering College

Broad categories of Major Work In Progress Items :N/A

Sr No.	Name

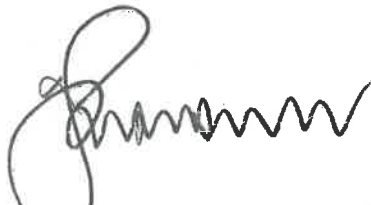
14.Details of Investments in Securities as on date of Balancesheet : NIL

Sr No	Name of Body Corporate	Whether Subsidiary / Others	Whether Quoted / Unquoted	Amount [Rs.]
1	Kushal Tradelinks Ltd	Other	Quoted	703370

15. Cash in hand at the end of the year has not been physically verified by us.

16. The books of two divisions of the society, i.e Silver Oak College of Engineering and Aditya Silver Oak institute of technology have been consolidated to prepare the books of the society. Installments payable within 12 months of balancesheet have not been shown under current liabilities, and are appearing in long term liabilities only.

For Silver Oak Shops & Offices
Co. Op. Housing Soc. Ltd.


Chairman

Place : Ahmedabad
Date : 29/08/2017

Referred to in our report of even date.

For Vijay Moondra & Co
Chartered Accountants

FRN : 112308W


Partner

