



# Jayantibhai Patel & Associate

6, Surbhi Apartment, B/h Ranna Park, Ghatlodia, Ahmedabad-380 061 Phone: 079-27543469. (M): 99092 8851

#### INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF Silver Oak Shops & Offices Co-Op Housing Soc. Ltd

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Silver Oak Shops & Offices Co-Op Housing Soc. Ltd** ("the Society"), which comprise the Balance Sheet as at 31 March 2018 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Society's Board of Directors are responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, specified under section 143(10) of the Act. 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





# Jayantibhai Patel & Associates

HARTERED ACCOUNTANTS

6, Surbhi Apartment, B/h Ranna Park, Ghatlodia, Ahmedabad-380 061 Phone: 079-27543469. (M): 99092 88595

. 2 ..

due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair

view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the standalone financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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) of the state of affairs of the Society as at March 31, 2018;
- b) of the profit for the year ended on that date; and
- c) of the cash flows for the year ended on that date.

#### Report on other Legal and Regulatory Requirement

- a) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
- b) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

Place: Ahmedabad Date: 01-09-2018

M.No. 44 898

For, Jayantibhai Patel & Associates Chartered Accountants

Firm Reg. No.:132092W

Jayanlibhal Patel Proprietor

M. No.44898

#### SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. BALANCE SHEET AS AT 31ST MARCH, 2018



	PARTICULARS	NOTES	2017-18	2016-17
<u> </u>	EQUITY AND LIABILITIES:		(Rs.)	(Rs.)
1 (a) (b)	Shareholders' Funds Share Capital Reserves & Surplus	1 2	30,00,000 13,72,21,205	30,00,000 11,63,96,354
2	Share Application Money Pending Allotment			-
(a) (b)	Non Current Liabilities Long Term Borrowings Deffered Tax Liabilities (Net)	3	66,62,83,244	48,85,51,990 -
(c) (d)	Other Long Term Liabilities Long Term Provisions	4	4,59,45,669	5,09,24,910
(a) (b) (c) (d)	Current Liabilities Short Term Borrowings Trade Payables Other Current Liabilities Short Term Provisions	5 6 7	1,30,68,050 8,30,963 2,01,42,809 3,40,41,822	14,84,20,806 6,56,146 1,84,13,852 16,74,90,804
	TOTAL	TAIS	88,64,91,940	82,63,64,058
II. 1 (a)	ASSETS Non Current Assets Fixed Assets (i) Tangible Assets (ii) Intangible Assets (iii) Capital Work In Progress (iv)Intangible Assets Under Development	8	69,46,74,567 14,32,00,724	54,91,93,212 - 19,04,39,743 -
(b)	Non Current Investments Deffered Tax Assets (Net)	9	5,49,010	7,03,370
(d) (e)	Long Term Loans & Advances Other Non Current Assets	10	1,36,16,808	62,87,508
2 (a) (b)	Current Assets Inventories Trade Receivables			-
(c) (d)	Cash & Cash Equivalents Short Term Loans & Advances	11	2,34,36,349 1,10,14,482 3,44,50,831	88,62,377 7,08,77,848 7,97,40,225
	TOTAL		88,64,91,940	82,63,64,058
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT	18		

As per our report on even date For Jayantibhai Patel & Associates

**Chartered Accountants** 

(Jayantibhai Ratel) Proprietor

M. No. 44898 Place: Ahmedabad Date: 01-09-2018

On Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. ATD.

Shital O Agrawal

Director

(DIN: 00553488)

Place: Ahmedabad Date: 01-09-2018

Pomam S. Agrawal

Director

### SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

SHVER OAK Education to Innovation

	PARTICULARS	NOTES	2017-18	2016-17
			(Rs.)	(Rs.)
I	Revenue from Operations Other Income Changes in Inventory of Finished	13 14	42,76,34,935 8,72,367	
III	Goods, WIP & Stock In Trade			
IV	Total Revenue (I+II+III)		42,85,07,302	36,35,60,49
V	Expenses			
(a)	Cost of Material Consumed			
(b)	Purchases of Stock In Trade			
(c)	Employee Benefit Expenses	15	20,36,57,717	
(d)	Finance Cost	16	4,36,69,623	
, ,	Depresiation 9 Americanian Function			
(e)	Depreciation & Amortization Expense		8,78,97,474	
(f)	Other Expenses	17	6,27,50,897	
	TOTAL EXPENSES		39,79,75,711	33,82,14,281
	Des St. Desferat Superational 2 Section 2 Section 2			
	Profit Before Exceptional & Extraordinary Items and Tax			
٧	Exceptional Items	1.0	3,05,31,591	2,53,46,210
VI				-
N / III	Profit Before Extraordinary Items and Tax (V-VI)		0.07.01.501	0.00.000
VII	Extraordinary Items		3,05,31,591	2,53,46,210
IX	Profit Before Tax (VII-VIII)	100	3,05,31,591	2,53,46,210
X	Tax Expenses		3,00,31,37	2,33,40,210
(i)	Income Tax paid for earlier years			18,64,252
(ii)	Income Tax Refund			-
(iii)	Provision for Income Tax		77,00,000	70,00,000
(iv)	Deferred Tax Liability/(Asset)			-
(v)	Short /(Excess) Provision of I.T.	- 10	31,06,740	-
. ,			1,08,06,740	88,64,252
	Profit for the period from continuing	156		
ΧI	operations (IX-X)		1,97,24,851	1,64,81,958
	Profit/(Loss) from discontinuing			
XII	operations	1		-
	Tax expense of discontinuing operations			
XIII	5 (14)			-
VII /	Profit/(Loss) from discontinuing			
XIV	operations (after Tax) (XII-XIII)	4558	107.04.051	1 /4 01 050
XV	Profit/(Loss) for the period (XI+XIV)		1,97,24,851	1,64,81,958
XVI	Earnings per equity share:  Basic		328.75	' 274.70
	Diluted	W. 1741	320.75 N. A.	N. A.
-NIFIC /	ANT ACCOUNTING POLICIES AND	1000	11.73	64.74
	N ACCOUNT	18		

As per our report on even date

For Jayantibhai Patel & Associates

**Chartered Accountants** 

(Jayantibhai Patel) Proprietor M. No. 44898

Place: Ahmedabad Date: 01-09-2018 Op Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal Director

(DIN: 00553488)

Poonam S. Agrawal

Director

(DIN: 01329676)

#### SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018

NOTES

30,00,000

	VERSOAK tion to Innovation
2017-18	2016-17
(Rs.)	(Rs.)
30,00,000	30,00,000
30,00,000	30,00,000

30,00,000

The Society has only one class of equity shares having a par value of Rs.50 per share. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Society:

PARTICULARS

[Previous Year: 60000 Equity Shares of Rs.50/- each]

[Previous Year: 60000 Equity Shares of Rs.50/- each]

[Previous Year: No. of Equity Shares of Rs.50/- each]

SHARE CAPITAL

c) Shares Forfeited

a) Authorised Share Capital

60000 Equity Shares of Rs.50/- each

No. of Equity Shares of Rs./- paid up

b) Issued,Subscribed & Paid up Share Capital 60000 Equity Shares of Rs.50/- each

	As at 31	.03.2018
Name of the Shareholder	No. of Shares Held	% of Shareholding
Shitalbhai Omprakash Agrawal Poonamben D Agrawal	31935	53.23
r conditibelt b Agrawai	28010	46.68

	As at 31	1.03.2017
Name of the Shareholder	No. of Shares Held	% of Shareholding
Shitalbhai Omprakash Agrawal Poonamben D Agrawal	31935	53.23
Tooriamber & Agrawai	28010	46.68

PARTICULARS	NOTES	2017-18	2016-17
RESERVES & SURPLUS	li li	(Rs.)	(Rs.)
SURPLUS IN PROFIT & LOSS A/C	2		
Opening Balance (1/4/2017) Add : Profit / Loss for Current Year		4,13,89,409 1,97,24,851	
	.	6,11,14,260	4,13,89,409
Member Anamat Reserve Fund Building Fund		3,300 3,645 7,61,00,000	
TOTAL		13,72,21,205	11,74,96,354

On Behalf of the Board of Directors EOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Director

(DIN: 01329676)

Shifal O Agrawal Director

(DIN: 00553488)

# SILVER OAK SHOPS & OFFICES CO..OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018



* PARTICULARS	NOTES		ion to Innovation
TARTICOLARS	NOTES	2017-18	2016-17
LONG TERM BORROWINGS	3	(Rs.)	(Rs.)
Secured Logns	3		
From Banks and NBFCs:	1		
Central Bank of India Term Loan - III (A/c No. 7470)*	1 1	18,70,936	,
Central Bank of India Term Loan - IV (A/c No. 0796)*	1	64,19,146	
Central Bank of India Term Loan - V (A/c No. 7707)*	1	1,41,87,093	
Central Bank of India Term Loan - VI (A/c No. 9980)*	1	3,58,10,323	
Central Bank of India Term Loan - VII (A/c No. 6193)*	1	2,36,22,903	
Central Bank of India Term Loan - VIII (A/c No.1859)*		9,97,50,797	
Central Bank of India OD - Rs. 26 Crore (A/c 3290)*		25,99,92,286	
Central Bank of India OD - Rs. 10 Crore (A/c 6799)*		20,77,72,200	
Avanse Financial Services Ltd.**		4,30,38,124	
Kotak Mahindra Bank Ltd.		1,00,00/12-4	
Dewan Housing Finance Ltd. (DHFL) - (Rs. 292.40 Lacs)(#)		2,68,35,773	
Dewan Housing Finance Ltd. (DHFL) ~ (Rs. 53.25 Lacs)(##)	1	44,98,641	
Dewan Housing Finance Ltd. (DHFL) - (Rs. 77.84 Lacs)(###)		72,39,611	
Electronica Finance Ltd. (Secured against Solar Plant)		50,38,730	
HDFC Car Loan (@@)	1	16,84,134	
Punjab National Bank - Car Loan (@@)		8,31,234	
		53,08.19,731	35,25,88,478
Unsecured Loans			,
Loans & Advances from Related Parties:			
Poonam Agrawal		1,53,22,808	
Shital Agrawal		11,91,40,704	
Sonal Agrawal		10,00,000	
Radhe Mohan Pandey			
4 <u> </u>	18	13.54,63,513	13,48,63,513
TOTAL		66,62,83,244	48,74,51,991

#### Nature of Security:

- \* Term Loans from Central Bank is: Secured by Hypothecation of Furnitures, Fixtures, Laboratory Equipments, etc created out of Bank Finance, except Motor Cars and Solar Plant, which are Hypothecated to respective NBFCs
- \* Further the Term Loan and Overdraft from Central Bank is Secured by Mortgage of Land admeasuring 30659 sqrmtr situated at Sur No 352, 353A, 370, 371/A, 372/1, 372/2 Mouje Gota-Tal Dascroi Gota Cross Roads, Opp. Bhagvat Vidhyapith Taluka Daskroi District Ahmedabad in 1 name of Society.
- \*\* The Term Loan from Avanse Financial Services Ltd. is secured by the Mortgage of Land located adjoining to Silver Oak College of Engineering & Technology, R.S. 353 B, FP No 32/2, TPS No 30, Gota, SG Highway, Ahmedabad, owned by Silver Oak Country Clubs and Resorts Ltd.
- # The Term Loan from DHFL is secured by the Mortgage of the Property situated at Unit No-C/3/1,C/2,C/3/2, Basement, Vikram Chambers, Ashram Roc Ahmedabad 380009
- ## The Term Loan from DHFL is secured by the Mortgage of the Property situated at Unit No-164, Nirvana Greens, At-Goraj, Tal:- Sanand, Dist.:-Ahmedabad-382110
- ### The Term Loan from DHFL is secured by the Mortgage of the Property situated at Office No. 103, 104, 105, Mangal Jyot Complex, Jodhpur, Satellit Ahmedabad 380015.

@@ The respective car loans are secured by the Hypothecation of Motor Cars

Note: All the Facilities are Further secured by the Personal Guarantee of Shri Shital Agrawal and Smt. Poonam Agrawal

On Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. LTD

Shital O Agrawal Director

(DIN: 00553488)

Place: Ahmedabad Date : 01-09-2018

Poonam S. Agrawa

Director



# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018

		SILV	ERGOAK
PARTICULARS	NOTES	2017-18 Educati	on to Innovation 2016-17
OTHER LONG YERM HARWING	9	(Rs.)	(Rs.)
OTHER LONG TERM LIABILITIES Trade Payables OTHERS	4		(100)
Student Deposit - Silver oak college (SOCET) Student Deposit - Aditya Silver Oak (ASOIT)	9700	4,40,94,910	
TOTAL		18,50,759 4,59,45,669	5,09,24,910
TRADE PAYABLES	5		0,07,24,710
CREDITORS FOR CAPITAL GOODS Jay Aluminium Shreenath Infocom		2,00,000	
on ostian in occiti		69,770 2,69,770	
CREDITORS FOR EXPENSES			
Vijay Moondra & Co. Creative Keeds Pvt. Ltd.			
Dharmendra Ramnarayansinh Red Fox Protection Service Central Bank Reconciliation Account			
Certiful Bank Recollicitation Account		And the state of t	6,93,345
CREDITORS FOR OTHERS	- Ly of Manager de		0,73,343
Advance Fee Received Silver Oak (SOCET)		59,65,236	_
Advance Fee Received Aditya Silver Oak (ASOIT)		68.33.045	14,77,27,461
TOTAL		1,30,68,050	
OTHER CHROTAL HARMING		1,30,68,030	14,84,20,806
OTHER CURRENT LIABILITIES Statutory Liabilities	6		
Professional tax		43.390	
Providend Fund Payable Providend Fund Payable - Aditya Silver Oak		1,03,981	
TDS on Salary		15,813 4,27,200	
TDS on Interest TDS on Professional Services	國際	1,60,031	
TDS on Contractor		29,550 20,998	1
OTHERS			
Canteen Deposit		30,000	
TOTAL		8,30,963	6,56,146
SHORT TERM PROVISIONS	7		•
Provision for Audit Fees		25,000	
Provision for Expenses:	100		
Salary Expenses - Silver Oak Salary Expenses - Aditya Silver Oak		86,39,441	
Electric Exp.		31,93,350 5,63,710	
ncome Tax Provision		77,00,000	
elephone Exp.	8	21,308	
OTAL	48h	2,01,42,809	1,84,13,852

On Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

hital O Agrawal

birector

(DIN: 00553488)

Place: Ahmedabad Date: 01-09-2018 Poonam S. Agrawal

Director

# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018

1. DESCRIPTION OF ASSETS  1. Land  1. MORK IN PROGRESS  1. BUILDING PHASE - VIII  2. Development A/c Silver Oak College  2. Chart & Models  3. Colling Tower  4. Custor A Rock M/c  5. Evergament A/c  6. Fres & Safety Instrument  7. Laboratory Instrument  8. Cystor As Instrument  9. Water Collet A/c  10. Eestine Arallation III  11. Equipment III  12. Equipment III  13. Lab Equipment III  14. Lab Equipment III  15. Liff III  16. Electrification V  17. Equipment IV  18. Laboratory Extension Phase - VI  19. Electrification IV  10. Electrification IV  11. Equipment IV  12. Lab Equipment IV  13. Lab Equipment IV  14. Lab Equipment IV  15. Lab Equipment IV  16. Savisse - VI  17. Lab Equipment IV  18. Laboratory Equipment IV  24. Liff Rich Savisse - VI  25. Bearts & Library  26. Saviss & Library  27. Electric ristollation  28. Epotox System  28. Epotox System  28. Epotox System  29. Epotox System  20.		ŀ		GROSS BLOCK	OCK			i	DEL NECESSION			
22.22.22.22.22.22.22.22.22.22.22.22.22.					no louising			Addition			As on	As on
28.25.25.25.25.25.25.25.25.25.25.25.25.25.		RATE OF	Opening	Addition during	during the	LotoT	Opening	during the	Deduction during the year	Tolai	31.03.2018	31.03.2017
22 25 25 25 25 25 25 25 25 25 25 25 25 2	DESCRIPTION OF ASSETS	DEP.	Balance	the year	No.	N. THEI DOO					6,390,066	6,390,066
22.25.25.25.25.25.25.25.25.25.25.25.25.2	Land	0.00%	6,390,066			990'066'9						
22 25 25 25 25 25 25 25 25 25 25 25 25 2	Total (A)		200000								67 AOR OOO	57,408,000
28.25.25.25.25.25.25.25.25.25.25.25.25.25.	WORK IN PROGRESS		CO			57,408,000		-			85,792,724	15
222222222222222222222222222222222222222	/III Silver Oak College	0.00%	27,400,000	85,792,724		85,792,724	• •				143,200,724	57,408,000
8 4 2 2 2 2 2 3 4 2 2 2 2 2 2 2 2 2 2 2 2	Total (B)	0.00%	57,408,000	85,792,724		143,200,724	*1					
0 - 2 8 4 2 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2										1 200 241	1 394.522	1,619,841
8	Plant & Machinery					3,095,263	1,475,422	225,319	*	478.044	_	372,815
0 - 2 8 4 8 5 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8		13.91%	3,095,263		1	000'666	626.186	51,858		454.396		
22.22.23.25.25.25.25.25.25.25.25.25.25.25.25.25.		13.91%	000'666	, ,	12	582,232	•	36.813		65,450		
0 - 2 8 4 8 3 8 7 8 8 8 8 2 8 2 8 2 8 8 8 8 8 8 8 8 8		13.91%	682,232	ń	9	97.125		2.000		7,506,509	12,277,526	14,261,268
) 7 x 3 ∞ ≽ ⊞ ∰ ∰ 2 2 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0 1 0		13.91%	CZ 1./Y		,	14 734,035	5,5	1,983,742		38.6		
1. 5. 8 ± ± ± ± ± = ± = = = = = = = = = = = =		13.91%	19,784,033		1	14,555		19/		4,868,534	2,426,799	2,
3~3====================================	ment	13.91%	7 204 933			7,294,833	4,	345.133		135,244		
	ment	13.91%	7,274,653		٠	225.000		14,133		121,55		
* E E E E E E E E E E E E E E E E E E E		13.91%		,		157,450		355.1		2,299,506		
		3,71%	ď	1	n	3,878,500	_	71,001		1,704.547		
	<b>≡</b> u	13.01%			n	2,875,000	7 424 841	934.458		8,359,299		6,717,007
2022000		13.91%	_			14,142,730		827.292	- 2	7,456,531		
		1391%			1	12,376,73.		364,918	80	3,289,088	Ž.	
2200200000		13.91%		- 2		5,547,372			0	385,438	38 264,562	
	_	13,91%	000'059	(3		000,000	4		- 9	5,404,108		
		13.91%	_	2	1	4813 205		394,398	80	2,372,242		
		13.91%	4	2		984,410	_	11,255	9	900'//		
J III III	V togar	13.91%		6	*	661.979	_			201.207		
ш ш ч ш ч		13.91%		6		21579		17,504		107,8		
D 13. 4. A. 4.	> 0	13.91%		2.	W .	2.402,456	1,122,673			0,200,070		899,532
		13.91%		90		1,606,600	900.707 00			1 272 513		1,933,735
	2 >	13.91%		9.		2,928,266			32	510,203,1		_
	oment Phase - VI	13.919	2	90		000 97%	.,			24.480		
		13.919	785,000	3 2	,	70,003			352	545,777	77 1,054,969	-
	m	13.913	_	4,		1,600.746				869'691		
		13.91		20		384,622		_		42,345		
	ion	13.71		0.0	-	100,000		520.025	25	1,664,141	3,	r)
		13.71	Ą	61	-	4.382,619	-		30	020'59	070 89,930	30 104,460
		12.91	155,000	00	13	155,000	00 50,540		200			
30 R C Systems												

Poorlam S. Agrawal Bour Birector (DIN: 01329676) On Echalf of the Board of Directors FOR SILVER OAK SHOPS & OFFICES CHS. 11D.

Shital O Agrawal Director (DIN: 00553488) Place: Ahmedabad Date: 01-09-2018

# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018 Page 2

NOTE 8: FIXED ASSETS

Ţ	Plant & Machinery											
Ĩ	taboratory Instrument - Adityo	13.91%	2,301,576		1	230).525	320,149	275,616		595,765	1,705,811	1,981,427
2	St. Pr. ase - VIII Adilya	13.91%	4,428,700			3 c711 700	576,730	535,809	7	1,112,539.	3,316,161	3,851,970
~	Water Purffer - Silver Oak	13.91%	246,650	1		246 650	23,311	31,066		54,377	192,273	223,339
- 70	Faxo, Phose VII	13.91%	442,175		1	470 173	905'19	52,951	6	17 71	327,718	380,669
47	Escru Installation VII	13.91%	12,002,834			12,002,834	1,669,594	1,437,353		3,106,947	8,895,887	10,333,240
9	Equipment VII	13.91%	10,450,546			10,450,546	1,453,671	1,251,465		2,705,136	7,745,410	8,996,875
	Laboratory Equipment VII	13.91%	23,337,270			23,337,270	3,246,214	2,794,665		6,040,879	17.296.391	20,091,056
90		13.91%	1,680,708	,	1	1,689,708	233,786	201,266	5.9	435,052	1,245,656	1,446,922
0	R O Plant VII	13.91%	200,000		r	200,000	27,820	23,950	-	51,776	148,230	172,180
0	Xerox Machine VII	13.91%	618,450	AT	1	618,450	86,026	74,060	4	160,086	458,364	532,424
	Airconditioner VIII	13.91%	1,846,937		,	1,846,937	98,454	243,213		341,667	1,505,270	1,748,483
0	Equipment VIII	13.91%	6,908,607		Çi	209'806'9	358,215	911,159		1,269,374	5,639,233	6,550,392
		13.91%	5,313,000	1	1	5.313.000	737,013	636,519		1,373,532	3.939,468	4,575,987
	Solar Plant	13.91%		9,114,000		9,114,000	×	1,267,757	*	1,267,757	7,846,243	
4	EQUIPMENT PHASE - VIII	13.91%	9,725,205	1		\$,725,205		789,119	13	789,119	8,936,086	1
- 2	EQUIPMENT PHASE - VIII	13.91%	910,442		0	910,442		73,875		73,875	836,567	
9	CAS SOUPMENT PHASE - VIII	13.91%	1,249,840		ì	1.249,840	1	101,414		101,414	1,148,426	
	AB FOURMENT ADITYA	13.91%	2,720,388	1.071,268		957 06		527,419		\$25 TILS	3,264,237	2,720,388
	Aditya	13.91%	54,407	74,988		129,395	1	17,990		565'21	111,396	54,407
48	sgare Lobs in Block "D"	13.91%		18,041,306		100 mg m		1,556,911	204	16/9025	16,484,395	
0-	Dr. C. v. Raman Auditorium Hall Block to	13.91%		6,211,160		5.211,150	,	503,984		503,984	5,707,176	
0	Waste Management Laboratory	13.91%	11)	3,225,319		3,722,319	1	261,708	,	2617.08	2,963,611	
75	8tock "8" 5th floor	13.91%	0	8,214,766		8,214,766	1	1,970,427	0	1,970,427	6,244,339	
52	Ignit toubation Centre Block 'D"	13.91%		27,082,137	(4	27,082,137	,	2,197,490	7	2,197,490	24,884,647	
T	Total (C.)		188,112,661	73,034,944	,	261,147,605	54,737,529	25,777,510		80,515,039	180,632,567	121,489,646

≥	Building											
-	Coreae Building	10.00%	36,883,708		к	36,883,708	17,772,231	1,911,147		19,683,378	17.200,331	19,111,478
2	College Building II	10.00%	70,707,139	,		70,707,139	33,130,466	3,757,667		36,888,133	33,819,006	37,576.673
e	College Building III	10.00%	74,084		1	74,084	30,339	4.374	3.4	34,713	39,371	43,745
4	College Building IV	10.00%	53,255,825		00)	53,255,825	21,189,938	3,206,588	-	24,396,526	28,859,299	32,065,887
10	Building Phase V	10.00%	15,486,680		0	15,486,680	5,216,145	1,027,053	3	6,243,198		10,270,535
9	Chage Phase V	10.00%	65,126,535			55,120:53%	21,731,390	4,339,514	90	26,070,954	39,055,631	43,395,145
/	New Policing Phase - VI	10.00%	17,472,633		-	17,4/27833	4,034,077	1,343,855	*	5,377,932	12,094,701	13,438,556
00	Collea Buildina	10.00%	56,212,187		1	56.212.187	18,309,425	1,863,107	11	20,172,532	.,	54,225,092
0	College 3ldg 8lock-8(3)&C (3&4) (levi	10.00%	28,372,617	0	,	28.372,517	1,966,650	2,640,596	19	4,607,245	23,765,371	26,405.967
	College Building VII	10.00%	100,933,701		10	100,933,701	10,093,370	9,084,033	7	1951771400	81,756,298	204,774,949
0	8 OF DING PHASE - VIII	10.00%	115,684,496	*	1	15:584,496		6,748,262	**	6,748,262	108,936,234	
H	Adiva College	10.00%	16,322,330	16,069,024		32,391,354	,	3,239,135		3,239,135	29,152,219	16,322,330
12	Senior Staff Cabins Block "B"	10.00%		2 400,908	,	2,400,908	9	140,053	-	140,053	2,260,855	
13	College Conteen	10.00%		1,200,150		1,200,150	911	70,009	(3)	79,009	1,130,141	
14	Godowr Shed	10.00%		417,600		417,600		24,360	2	24,360	393,240	
- 51	Staff Cuarters	10.00%	31	4.740,000	Ī	4,740,000		276,500		276.500	4,463,500	
2,0	Exterior Texture Paint Work Block A, B & D	10.00%		2,376,360	•	2.376,360	y	138,621	1	138,621	2.237.739	
	Total(D)		576,531,935	27,204,042		603,735,977	133,474,031	39,814,874	•	173,288,905	430,447,073	457,630,357

Poordam S. Agrawal
Director
(DIN: 01329676) On Fehalf of the Board of Directors AOR SHOPS & OFFICES CHS. LID. Same?

Director (DIN: 00553488)

Shital O Agrawal



# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. ITD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018 Page 3

# NOTE 8: FIXED ASSETS

Furniture & Fixtures											
Furnishin & Fixture	18.10%	1,017,200	-		1017.700	733,244	51,396		784,640	232.560	283.958
Furniture 3, Fixture II	18.10%	19,910,247	,		19.5-10.24=	13,901,553	1,087,574		14.989.127	4.921.120	6 008 69
Furniture & Fixture III	18.10%	7,562,416	1		7,562,416	4,678,715	521,949		5,200,664	2361752	288370
Furniture & Fixture Phase - VI	18.10%	1,393,704	324		1,393,704	766,413	113,539	,	879.952	513.752	627.291
Furniture & Fixture	18.10%	15,055,007	,		15,055,007	6,442,274	1,558,904		8.001.178	7.053.829	8 61273
Furniture & Fixture Phase - VIII Aditya	18.10%	14,324,439		1	14,324,439	2,225,380	2,189,929		4.415.309	9 909 130	12 089 05
Furniture & Fixture VII	18.10%	34,645,342			34.645.342	6.270.807	5 135 790		11 406 507	73 238 745	28 374 53
Furniture & Fixture VIII	18.10%	17,325,209			17 325 209	2 527 180	2 878 443		5 205 423	12 110 584	CO GOT A 1
FURNITURE PHASE - VIII	18,10%	2,080,440		1	2,080,440		219.660		219 660	1 840 780	14,770,02
Total (E)		113,314,004	,		113,314,004	37.545.566	13.557.184		51.102.750	A2C 11C CA	73 487 998

7	Computers											
_	Computer	40%	2,976,515		1	2,976,515	2,865,191	44,529		2,909,720	66.795	111.324
64	Commenter Service	40%	5,125,571		į	5,125,571	4,870,881	101,876		4.972.757	152.814	254.690
(^)	Corrocheriti	40%	3,798,262	H		2754242	3,502,909	118,147	- 1	3,621,050	177.212	295.352
ব	Carriputer IV	40%	3,485,075		9	101197	3,065,966	167.644	,	3,233,610	251,465	419.108
v)	Computer V	40%	1,742,745			1,742,745	1,509,781	93,186	,	1,602.967	139.778	232.964
9	Computer Phase - VI	40%	2,958,589		0	7,958,589.	2,203,450	302,055	,	2,505,505	453.084	755139
_	Computer	40%	5,931,600			5,931,600	2,425,125	1,402,590	,	3,827,715	2.103,885	3.506.47.5
00	Laptop	40%	24,000			000.42	14,350	3,860	- 1	18,210	5.790	9.65
0-	Computer VII	40%	18,270,698	(4	Ú	18,270,698	7.308,279	4,384,967	•	11.693.246	6.577.452	10.962.419
0	Computer VIII	40%	2,530,791		1	2,530,791	498,235	813.022		1,311,257	1.219.534	2.032.554
=	CCTV/COM/SOFTWARE	40%	714,625			714.625	10	166,746	- 1	166,746	547,879	
	Total (F)		47,558,471			47,558,471	28.264.167	7.598.616	-	25 842 7R3	11 495 488	18 570 470

<u>.</u>	Motor Vehicles										
-	New Innova Car	25.89%	1.718.571			1718 571		l	023 100		
6		1000 10	000000000000000000000000000000000000000			100001			0/3,100		
4	Service Colonial	07.40.62	3,480,736			3,480,736			1.056,689		
m	Hondo Bike	25.89%	60,416			40.114	24915	7 100	32014	107 8C	25.501
							1	ı	0.070		
	Total (G)		5,259,723	٠	,	5,259,723	812,514	1,149,290	1.961.804	3 297 919	A AA7 200
	TOTAL (A+B+C+D+E+F+G)		994 574 860	186 031 710		1 180 404 570	25/822 207	07 007 A7A	100 101 080	100 200 000	T-00 000

Poonam S. Agrawal On Behalf of the Board of Directors AOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal Director (DIN: 00553488) Place: Ahmedabad Date: 01-09-2018

Director (DIN: 01329676)

# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018



PARTICULARS	NOTES	2017-18	2016-17
ION CURRENT INVESTMENTS		(Rs.)	(Rs.)
RADE INVESTMENTS	9		
nares of Kushal Tradelink Ltd.	1	The state of the s	
JAIC		5.49,010	3
		5,49,010	7,03,
DNG TERM LOANS AND ADVANCES	10		
ecurity Deposits:			
MC Deposit entral Bank of India - fixed deposit (AMC BG)		10,50,000	
vanse Financial Services Ltd Fixed Deposit	l II	55,48,500	
prent Power Ltd Deposit	1	7,80,800	
andhi Corporation - Deposit		59.87.508	
DYAL		2,50,000	
ASH & CASH EQUIVALENTS	1	1,36,16,808	62,87,
ASH IN HAND:	11		
ASH - Silver Oak			
ASH - Aditya Silver Oak		1,30,842	1
NK BALANCES:		34,952	
entral Bank of India College A/c 9388			
entral Bank of India Current A/c 22381		76,84,110	
entral Bank of India - Relief Road Branch		16.26.701	
entral Bank of India - Escrow A/c Gota		2,340	
entral Bank of India - Escrow A/c Gota - Aditiva		50,87,873	
entral Bank of India - Aditya Silver Oak Institute of Technology		19,23,396 33,54,282	
lance from other banks		44,040	
NK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY			
R - AICIE	10		
R - AICTI - Aditya Silver Oak		25 (7.010	
TAL OF CASH & CASH EQUIVALENT		35,47,812	
		2,34,36,349	88,62,3
ORT TERM LOANS AND ADVANCES (secured -Considered Good)	12		
Processed and Indicated Good!	ET.		
ins & Advances to Related Parties			
hilaben Agrawal			
tya S Agrawai			
nam Agrawal - Aditya A/c			
ısakshi Engg. Pvt. Ltd. İt Agrawal		24,950	
ishri S Agrawal	100		
ishri S Agrawal - Aditya A/c			
shi S Aarawal			
shi S Agrawal - Aditya A/c	E : E		*
al Agrawal - Aditya A/c			
devi Agrawal dayal Agrawal			
Adyai Agiawai		and the second second	
ns & Advances to Others			
ak Khandwala		27,88,331	
rtered Corporate Service .		55,71,000	
LTDS A/c asian Poly Packs Pvt. Ltd.		2,34,764	
na M Rajput		5,43,459	
esh S Rajput	2	2.50,000	
hi D. K.		5,00,000	
Receivable - [F.Y. 2017-18]		10,00,000	
inance Ltd TDS A/c	3.7	35,569	
hvan Corporation		30,507	
ada Energy System Pvt Ltd Muller Distributors Ltd.	100		
aid Insurance			
bulls Finance Ltd.	HEI		
31/03/2017			
atri Pratyaksha Panchang Karyalaya			
Advertising & communication Ltd.			
m Saran			
Decorators			
Carters	601		

on Behalf of the Board of Directors
FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal Director (DIN: 00553488)

Place: Ahmedabad Date : 01-09-2018 Poonam S. Agrawal Sirector

Director (DIN: 01329676)



# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	NOTE	2017-18	2016-17
PARTICULARS	NOIE	(Rs.)	(Rs.)
А	13	(1(3))	
EVENUE FROM OPERATIONS	13		
Fee Receipts:	(=		
ee Income - Silver Oak College of		306.144,273	
ngg. & Technology			
ee Income - Aditya Silver Oak Institute		119,382,662	
f Technology			
Sale of Services :	1	306,000	
ooks & Library Income			
Other Operating Revenues		1,585,540	
kill India - PMKVY	1	216,460	
cubation Centre Income			
0.741		427,634,935	360,826,659
OTAL			
OTHER INCOME	14	THE PERSON NAMED IN	
OTHER INCOME: Tixed Deposit Interest		521,529	
nterest Income		-	
Profit on sales of Innova Car		-	
Contract Income		93,360	
Rent Income		35,850	
Other Income - Aditya Silver Oak		218,092	
Dividend Income		3,536	
		070 2/7	2,733,832
TOTAL		872,367	2,700,002
EMPLOYEE BENEFIT EXPENSES	15	143,944,698	
Salary & Wages		739,702	
PF Contribution		58,919,754	
Salary - Aditya Silver Oak	1	53,563	
Lab. Con - Aditya Silver Oak		203,657,717	165,168,91
TOTAL			
TIMANICE COST	16		
FINANCE COST			
i) Interest Expense:		36,429,466	
From Banks From NBFC(s) and Vehicle loans		7,240,157	
TOTAL	-	43,669,623	36,181,26

MED BOOK AND THE PROPERTY OF T

On Behalf of the Board of Directors FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal

Director

(DIN: 00553488)

Poonam S. Agrawal

Director

(DIN: 01329676) \*

# SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	NOTE	2017-18	2016-17
PARTICULARS	- 110	(Rs.)	(Rs.)
	17		
THER EXPENSES  dministrative, Selling & Other Misc			
xpenses		25,000	
udit Fees		230,126	
ollege Cleaning Exp.		418,662	
ollege Maint. Exp.		127,422	
omputer Exp.		6,707,150	
lectricity Exp.		5,356,341	
Maint, Exp Aditya Silver Oak		1,606,902	
& D Exp Aditya Silver Oak		1,049,842	
raining Exp Aditya Silver Oak		11,141,189	
Aisc, Exp Aditya Silver Oak		24,257,878	
Other Exp. Aditya Silver Oak		1,844,547	
ee Expenses		3,532,491	
Municipal Tax		903,000	
Donation Exp.	1. 1	1,060,163	
Advertisement Exp.		1,070,126	
Bank Charges			
Inspection Charges			
Consultancy Charges	1	571,223	
Conveyance Exp.		281,512	
Housekeeping Exp		243,142	
Garden Maint, Exp.		140,166	
Insurance Exp.		71,580	
Navratri Exp.		290,342	
Office Exp.		18,949	
Pooja Exp.		234,525	
Postage Exp.		72,600	
Programme Exp.		260,357	
Reparing Exp.		390,242	
Security Charges		290,122	
Staff Welfare Exp.		68,271	
Stationery & Printing Exp.		158,995	
Student Scholarship Exp.		90,577	
Student Welfare Exp.		89,121	
Telephone Exp.		64,994	
Travelling Exp.		83,340	
Vehicle Exp.			
Sponsorship Expenses			
	A	62,750,897	56,175,96

On Behalf of the Board of Directors FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

SHVERGOAK

HMED BAD

M.No. 1898

Shital O Agrawal

Director (DIN: 00553488)

Poonam S. Agrawal

Director

(DIN: 01329676)

#### Note:-18

#### ACCOUNTING POLICIES AND NOTES FORMING PARTS OF THE ACCOUNTS:

#### 1. Significant Accounting Policies of Accounting Standards:-

#### a. Basis of Preparation of Financial Statement:-

These financial statements have been prepared to comply with the Accounting Standards notified by Accounting Standards Board (ASB). The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies have been consistently applied unless otherwise stated.

#### b. Use of Estimates:-

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affects the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

#### c. Fixed Assets:-

The fixed assets of Tangible nature are stated at cost of acquisition including any attributable expenses for bringing the assets for the purpose of its intended use.

#### d. Depreciation:-

The depreciation on fixed assets has been provided as per the Written Down Value (WDV) Method at the rates specified in Schedule XIV of The Companies Act, 2013 for A.Y. 2016-17. The depreciation on assets purchased during year has been provided at pro-rata basis.

- e. Investment: The Investments are valued at cost plus expenses directly attributable to such investments.
- f. Inventories: NIL

#### q. Business Segment:-

In the context of Accounting Standard – 17 on Segment Reporting issued by the Institute of Chartered Accountants of India, the management considers its operations to constitute one primary segment only.

#### h. Taxation:-

Consequent to the issuance of the Accounting Standard 22 – "Accounting for Taxes on Income" by The Institute of Chartered Accountants of India, which states that the deferred tax should be recognized based on timing difference between the accounting income and the estimated taxable income for the year and quantify the same using the tax rates and laws enacted as at the Balance Sheet Date. However, the society has not recognized the deferred tax during the year under audit.

#### Notes on Accounts:-

1. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (P.Y. NA)

	2017-18	2016-17
C.I.F. value of imports (excluding purchase of iter Imported by other agencies)	ns Nil	, Nil
3. Expenditure in foreign currency	Nil	Nil
4. Earning in foreign exchange	Nil	Nil
5. Contingent Liabilities	Nil	Nil

6. Auditor's Remuneration is under:

Particulars	Current year	Previous year
Audit Fees	25,000	1,00,000
Out of pocket Exp.	NIL	NIL

7. Related Party Disclosure: As per Accounting Standard-18 (AS-18)

Name of Related party	Relationship	
a) Shital Agrawal	Director	
b) Poonam Agrawal	Director	
c) Sonal Agrawal	Relative of Director	
d) Anushri Agrawal	Relative of Director	
e) Sakshi Agrawal	Relative of Director	

List of transaction: As per list attached

8. AS-28: All the assets have been physically verified by the management during the year and also there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the

company and the nature of its assets. No material discrepancies were noticed on such verification.

#### 9. MSME Disclosure

- a.) There are no Micro and Small Enterprise to whom company owes dues, which are outstanding for more than 45 days as on 31st March, 2018.
- b.) No interest is paid / payable during the year to any enterprise registered under the MSME.
- c.) The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME.
- 10. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realized, in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 11. Figures of previous year have been regrouped, rearranged and recasted wherever necessary so as to make them comparable with those of current year.

As per our report of even date

For, Jayantibhai Patel & Associates

FRN: 132092W

Proprietor

M. No.44898

Place: Ahmedabad

Date: 01-09-2018

On behalf of the Board

For, Silver Oak Shops & Offices CHS Ltd.

Shital O. Agrawal

Director

(DIN: 00553488)

Poonam S. Agrawal

Director

#### M/S SILVER OAK SHOPS & OFFICES CO-OP HOUSING SOCIETY LTD

Disclosure Notes on Income Computation Disclosure Standard as referred in Para 13(e) of Tax Audit Réport for the year ended on 31st March, 2018

#### 1. Accounting Policy:

The Assessee, a Co-operative Society, has prepared the books of accounts on accrual system of accounting considering the principles of going concern & consistency.

#### 2. Valuation of Inventory:

Not Applicable

#### 3. Construction Contract:

Not Applicable

#### 4. Revenue Recognition:

All expenses and incomes to the extent considered payable and receivable respectively, unless specifically stated to be otherwise, are accounted for on Accrual basis. The sales/fee receipts are recorded on due basis. However, the same are recorded on accrual basis. The sales are shown net of. The major items of expenses are accounted for on time pro-rata basis.

#### 5. Tangible Fixed Assets:

Please Refer to Clause 18 of Form 3CD

#### 6. Government Grants

Not Applicable

#### 7. Borrowing Cost

As per the policy followed by the assessee the borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying assets shall be capitalized shall be determined in accordance with this Income computation and Disclosure Standard. Other borrowing costs shall be recognized in accordance with the provisions of the Act. However during the Year the assessee has not incurred such borrowing cost which is directly attributable to the acquisition of the assets.

### 8. Provision, Contingent Liability & Contingent Assets

The assessee does not held any Liability or Assets of contingent Nature as referred in ICDR – X hence no disclosure is required for the matter as specified there in.

Place: Ahmedabad

Date: 01-09-2018

For, Jayantibhai Patel & Associates

Chartered Accountants Firm Reg. No.:132092W

Jayantibhai Patel

Proprietor M. No.44898