



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



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

For, Jayantibhai Patel & Associates

Chartered Accountants

Firm Reg. No.:132092W



Jayantibhai Patel
Jayantibhai 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 (Rs.)	2016-17 (Rs.)
I.	<u>EQUITY AND LIABILITIES:</u>			
1	<u>Shareholders' Funds</u>			
(a)	Share Capital	1	30,00,000	30,00,000
(b)	Reserves & Surplus	2	13,72,21,205	11,63,96,354
2	<u>Share Application Money Pending Allotment</u>		-	-
3	<u>Non Current Liabilities</u>			
(a)	Long Term Borrowings	3	66,62,83,244	48,85,51,990
(b)	Deffered Tax Liabilities (Net)		-	-
(c)	Other Long Term Liabilities	4	4,59,45,669	5,09,24,910
(d)	Long Term Provisions		-	-
4	<u>Current Liabilities</u>			
(a)	Short Term Borrowings		-	-
(b)	Trade Payables	5	1,30,68,050	14,84,20,806
(c)	Other Current Liabilities	6	8,30,963	6,56,146
(d)	Short Term Provisions	7	2,01,42,809	1,84,13,852
	TOTAL		88,64,91,940	82,63,64,058
II.	<u>ASSETS</u>			
1	<u>Non Current Assets</u>			
(a)	<u>Fixed Assets</u>			
	(i) Tangible Assets	8	69,46,74,567	54,91,93,212
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		14,32,00,724	19,04,39,743
	(iv) Intangible Assets Under Development		-	-
(b)	Non Current Investments	9	5,49,010	7,03,370
(c)	Deffered Tax Assets (Net)		-	-
(d)	Long Term Loans & Advances	10	1,36,16,808	62,87,508
(e)	Other Non Current Assets		-	-
2	<u>Current Assets</u>			
(a)	Inventories		-	-
(b)	Trade Receivables		-	-
(c)	Cash & Cash Equivalents	11	2,34,36,349	88,62,377
(d)	Short Term Loans & Advances	12	1,10,14,482	7,08,77,848
	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

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

(Jayantibhai Patel)
Proprietor
M. No. 44898
Place: Ahmedabad
Date : 01-09-2018



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

Poojam S. Agrawal
Director
(DIN: 01329676)

(Signature of Poojam S. Agrawal)

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



PARTICULARS		NOTES	2017-18 (Rs.)	2016-17 (Rs.)
I	Revenue from Operations	13	42,76,34,935	
II	Other Income	14	8,72,367	
III	Changes in Inventory of Finished Goods, WIP & Stock In Trade			
IV	Total Revenue (I+II+III)		42,85,07,302	36,35,60,491
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	
(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
V	Profit Before Exceptional & Extraordinary Items and Tax		3,05,31,591	2,53,46,210
VI	Exceptional Items			-
VII	Profit Before Extraordinary Items and Tax (V-VI)		3,05,31,591	2,53,46,210
VIII	Extraordinary Items			-
IX	Profit Before Tax (VII-VIII)		3,05,31,591	2,53,46,210
X	Tax Expenses			
(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.		31,06,740	-
			1,08,06,740	88,64,252
XI	Profit for the period from continuing operations (IX-X)		1,97,24,851	1,64,81,958
XII	Profit/(Loss) from discontinuing operations			-
XIII	Tax expense of discontinuing operations			-
XIV	Profit/(Loss) from discontinuing operations (after Tax) (XII-XIII)			-
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		N. A.	N. A.
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON 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



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
Poonam S. Agrawal
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 (Rs.)	2016-17 (Rs.)
SHARE CAPITAL			
a) Authorised Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]	1	30,00,000	30,00,000
b) Issued, Subscribed & Paid up Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]		30,00,000	30,00,000
c) Shares Forfeited No. of Equity Shares of Rs./- paid up [Previous Year : No. of Equity Shares of Rs.50/- each]			
TOTAL		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:

As at 31.03.2018		
Name of the Shareholder	No. of Shares Held	% of Shareholding
Shitalbhai Omprakash Agrawal	31935	53.23
Poonamben D Agrawal	28010	46.68

As at 31.03.2017		
Name of the Shareholder	No. of Shares Held	% of Shareholding
Shitalbhai Omprakash Agrawal	31935	53.23
Poonamben D Agrawal	28010	46.68

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

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)

Place: Ahmedabad
Date : 01-09-2018

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



PARTICULARS	NOTES	2017-18 (Rs.)	2016-17 (Rs.)
LONG TERM BORROWINGS	3		
Secured Loans			
From Banks and NBFCs:			
Central Bank of India Term Loan - III (A/c No. 7470)*		18,70,936	
Central Bank of India Term Loan - IV (A/c No. 0796)*		64,19,146	
Central Bank of India Term Loan - V (A/c No. 7707)*		1,41,87,093	
Central Bank of India Term Loan - VI (A/c No. 9980)*		3,58,10,323	
Central Bank of India Term Loan - VII (A/c No. 6193)*		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)*		-	
Avanse Financial Services Ltd.**		4,30,38,124	
Kotak Mahindra Bank Ltd.		-	
Dewan Housing Finance Ltd. (DHFL) - (Rs. 292.40 Lacs){#}		2,68,35,773	
Dewan Housing Finance Ltd. (DHFL) - (Rs. 53.25 Lacs){##}		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 {@@}		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		-	
		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 sqmtr situated at Sur No 352, 353A, 370, 371/A, 372/1, 372/2 Mouje Gota-Tal Daskroi Gota Cross Roads, Opp. Bhagvat Vidhyapith Taluka Daskroi District Ahmedabad in 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 Road 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, Satellite 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)

Poonam S. Agrawal
Director
(DIN: 01329676)

Place: Ahmedabad
Date : 01-09-2018



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



PARTICULARS	NOTES	2017-18 (Rs.)	2016-17 (Rs.)
OTHER LONG TERM LIABILITIES	4		
Trade Payables			
OTHERS			
Student Deposit - Silver oak college (SOCET)		4,40,94,910	
Student Deposit - Aditya Silver Oak (ASOIT)		18,50,759	
TOTAL		4,59,45,669	5,09,24,910
TRADE PAYABLES	5		
CREDITORS FOR CAPITAL GOODS			
Jay Aluminium		2,00,000	
Shreenath Infocom		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		-	
		-	6,93,345
CREDITORS FOR OTHERS			
Advance Fee Received Silver Oak (SOCET)		59,65,236	-
Advance Fee Received Aditya Silver Oak (ASOIT)		68,33,045	-
		1,27,98,280	14,77,27,461
TOTAL		1,30,68,050	14,84,20,806
OTHER CURRENT LIABILITIES	6		
Statutory Liabilities			
Professional tax		43,390	
Provident Fund Payable		1,03,981	
Provident Fund Payable - Aditya Silver Oak		15,813	
TDS on Salary		4,27,200	
TDS on Interest		1,60,031	
TDS on Professional Services		29,550	
TDS on Contractor		20,998	
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 :			
Salary Expenses - Silver Oak		86,39,441	
Salary Expenses - Aditya Silver Oak		31,93,350	
Electric Exp.		5,63,710	
Income Tax Provision		77,00,000	
Telephone Exp.		21,308	
TOTAL		2,01,42,809	1,84,13,852



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

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

Poonam S. Agrawal
Poonam S. Agrawal
Director
(DIN: 01329676)

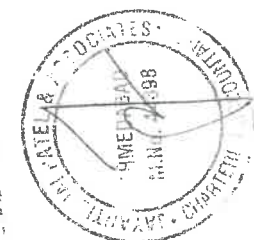
SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.
NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2018

NOTE 8: FIXED ASSETS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR 2017-18												
NET BLOCK			DEPRECIATION				GROSS BLOCK			RATE OF DEP.		
As on 31.03.2018	As on 31.03.2017	Total	Deduction during the year	Addition during the year	Opening Balance	Total	Addition during the year	Deduction during the year	Total	0.00%	6,390,066	6,390,066
6,390,066	6,390,066	6,390,066	-	-	-	6,390,066	-	-	-	0.00%	6,390,066	6,390,066
57,408,000	57,408,000	143,200,724	-	-	-	57,408,000	85,792,724	-	143,200,724	0.00%	57,408,000	57,408,000
85,792,724	85,792,724	143,200,724	-	-	-	85,792,724	85,792,724	-	143,200,724	0.00%	57,408,000	57,408,000
1,619,841	1,619,841	1,619,841	-	-	-	1,619,841	-	-	-	13.91%	3,095,263	3,095,263
372,815	372,815	372,815	-	-	-	372,815	-	-	-	13.91%	999,000	999,000
264,649	264,649	264,649	-	-	-	264,649	-	-	-	13.91%	682,232	682,232
36,793	36,793	36,793	-	-	-	36,793	-	-	-	13.91%	97,125	97,125
14,261,268	14,261,268	14,261,268	-	-	-	14,261,268	-	-	-	13.91%	19,784,035	19,784,035
5,515	5,515	5,515	-	-	-	5,515	-	-	-	13.91%	14,555	14,555
2,818,909	2,818,909	2,818,909	-	-	-	2,818,909	-	-	-	13.91%	7,294,833	7,294,833
107,889	107,889	107,889	-	-	-	107,889	-	-	-	13.91%	229,000	229,000
53,185	53,185	53,185	-	-	-	53,185	-	-	-	13.91%	167,450	167,450
1,834,119	1,834,119	1,834,119	-	-	-	1,834,119	-	-	-	13.91%	3,878,500	3,878,500
1,359,569	1,359,569	1,359,569	-	-	-	1,359,569	-	-	-	13.91%	2,875,000	2,875,000
6,717,889	6,717,889	6,717,889	-	-	-	6,717,889	-	-	-	13.91%	14,142,730	14,142,730
5,947,468	5,947,468	5,947,468	-	-	-	5,947,468	-	-	-	13.91%	12,576,757	12,576,757
2,623,422	2,623,422	2,623,422	-	-	-	2,623,422	-	-	-	13.91%	5,547,592	5,547,592
307,381	307,381	307,381	-	-	-	307,381	-	-	-	13.91%	650,000	650,000
5,789,040	5,789,040	5,789,040	-	-	-	5,789,040	-	-	-	13.91%	10,387,892	10,387,892
2,835,361	2,835,361	2,835,361	-	-	-	2,835,361	-	-	-	13.91%	4,813,205	4,813,205
80,918	80,918	80,918	-	-	-	80,918	-	-	-	13.91%	146,669	146,669
465,457	465,457	465,457	-	-	-	465,457	-	-	-	13.91%	961,979	961,979
125,838	125,838	125,838	-	-	-	125,838	-	-	-	13.91%	215,797	215,797
1,279,783	1,279,783	1,279,783	-	-	-	1,279,783	-	-	-	13.91%	2,402,456	2,402,456
899,532	899,532	899,532	-	-	-	899,532	-	-	-	13.91%	1,606,600	1,606,600
1,933,735	1,933,735	1,933,735	-	-	-	1,933,735	-	-	-	13.91%	2,928,266	2,928,266
650,464	650,464	650,464	-	-	-	650,464	-	-	-	13.91%	985,000	985,000
50,555	50,555	50,555	-	-	-	50,555	-	-	-	13.91%	70,003	70,003
1,221,940	1,221,940	1,221,940	-	-	-	1,221,940	-	-	-	13.91%	1,600,746	1,600,746
256,619	256,619	256,619	-	-	-	256,619	-	-	-	13.91%	384,672	384,672
66,970	66,970	66,970	-	-	-	66,970	-	-	-	13.91%	100,000	100,000
3,738,303	3,738,303	3,738,303	-	-	-	3,738,303	-	-	-	13.91%	4,882,619	4,882,619
104,460	104,460	104,460	-	-	-	104,460	-	-	-	13.91%	155,000	155,000

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

Poonam Agrawal
Poonam S. Agrawal
Director
(DIN: 01329676)



Shital O Agrawal
Director
(DIN: 00553488)

Place: Ahmedabad
Date: 01-09-2018

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III.	Plant & Machinery
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FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal

Poonam S. Agrawal

Director

(DIN: 00553488)

Place: Ahmedabad

Date: 01-09-2018

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

Shital O Agrawal

Director

(DIN: 00553488)

Place: Ahmedabad
Date: 07.09.2019

Poonam S. Agrawal

Director

(DIN: 01329676)

On Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

Shital O Agrawal

Director

(DIN: 00553488)

Place: Ahmedabad
Date: 07.09.2019

Poonam S. Agrawal

Director

(DIN: 01329676)

On Behalf of the Board of Directors

FOR SILVER OAK SHOPS & OFFICES CHS. LTD.

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



PARTICULARS	NOTES	2017-18 (Rs.)	2016-17 (Rs.)
NON CURRENT INVESTMENTS			
TRADE INVESTMENTS	9		
Shares of Kushal Tradelink Ltd.		5,49,010	
TOTAL		5,49,010	7,03,370
LONG TERM LOANS AND ADVANCES	10		
Security Deposits :			
AMC Deposit			
Central Bank of India - fixed deposit (AMC BG)		10,50,000	
Avanse Financial Services Ltd. - Fixed Deposit		55,48,500	
Torrent Power Ltd. - Deposit		7,80,800	
Gandhi Corporation - Deposit		59,87,508	
TOTAL		1,36,16,808	62,87,508
CASH & CASH EQUIVALENTS	11		
CASH IN HAND:			
CASH - Silver Oak		1,30,842	
CASH - Aditya Silver Oak		34,952	
BANK BALANCES:			
Central Bank of India College A/c 9388			
Central Bank of India Current A/c 22381		76,84,110	
Central Bank of India - Relief Road Branch		16,26,701	
Central Bank of India - Escrow A/c Gota		2,340	
Central Bank of India - Escrow A/c Gota - Aditya		50,87,873	
Central Bank of India - Aditya Silver Oak Institute of Technology		19,23,396	
Balance from other banks		33,54,282	
		44,040	
BANK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY			
FDR - AICTE			
FDR - AICTI - Aditya Silver Oak		35,47,812	
TOTAL OF CASH & CASH EQUIVALENT		2,34,36,349	88,62,377
SHORT TERM LOANS AND ADVANCES (Unsecured - Considered Good)	12		
Loans & Advances to Related Parties			
Sushilaben Agrawal			
Aditya S Agrawal			
Poonam Agrawal - Aditya A/c			
Anusakshi Engg. Pvt. Ltd.			
Amit Agrawal		24,950	
Anushri S Agrawal			
Anushri S Agrawal - Aditya A/c			
Sakshi S Agrawal			
Sakshi S Agrawal - Aditya A/c			
Shital Agrawal - Aditya A/c			
Taradevi Agrawal			
Dindayal Agrawal			
Loans & Advances to Others			
Janak Khandwala			
Chartered Corporate Service		27,88,331	
HFL TDS A/c		55,71,000	
Polasian Poly Packs Pvt. Ltd.		2,34,764	
Shigisha M Rajput		5,43,459	
Mukesh S Rajput		2,50,000	
Sakshi D. K.		5,00,000	
TDS Receivable - (F.Y. 2017-18)		10,00,000	
Ele Finance Ltd. - TDS A/c		66,409	
Madhvan Corporation		35,569	
Kanoda Energy System Pvt Ltd			
Pratt Muller Distributors Ltd.			
Prepaid Insurance			
Indiabulls Finance Ltd.			
TDS - 31/03/2017			
Gayatri Pratyaksha Panchang Karyalaya			
One Advertising & communication Ltd.			
Shyam Saran			
TV 9			
Uma Decorators			
Uma Carters			
TOTAL		1,10,14,482	7,08,77,848

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
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 (Rs.)	2016-17 (Rs.)
REVENUE FROM OPERATIONS:	13		
<u>i) Fee Receipts:</u>			
Fee Income - Silver Oak College of Engg. & Technology		306,144,273	
Fee Income - Aditya Silver Oak Institute of Technology		119,382,662	
<u>ii) Sale of Services:</u>			
Books & Library Income		306,000	
<u>iii) Other Operating Revenues:</u>			
Skill India - PMKVY		1,585,540	
Incubation Centre Income		216,460	
TOTAL		427,634,935	360,826,659
OTHER INCOME:	14		
Fixed Deposit Interest		521,529	
Interest Income		-	
Profit on sales of Innova Car		93,360	
Contract Income		35,850	
Rent Income		218,092	
Other Income - Aditya Silver Oak		3,536	
Dividend Income			
TOTAL		872,367	2,733,832
EMPLOYEE BENEFIT EXPENSES	15		
Salary & Wages		143,944,698	
PF Contribution		739,702	
Salary - Aditya Silver Oak		58,919,754	
Lab. Con - Aditya Silver Oak		53,563	
TOTAL		203,657,717	165,168,911
FINANCE COST	16		
<u>i) Interest Expense:</u>			
From Banks		36,429,466	
From NBFC(s) and Vehicle loans		7,240,157	
TOTAL		43,669,623	36,181,260



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

(Signature)
Shital O Agrawal
Director
(DIN: 00553488)

(Signature)
Poonam S. Agrawal
Director
(DIN: 01329676)

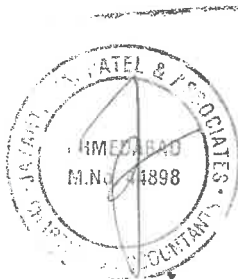
Place: Ahmedabad
Date : 01-09-2018

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 (Rs.)	2016-17 (Rs.)
OTHER EXPENSES	17		
<u>Administrative, Selling & Other Misc. expenses</u>			
Audit Fees		25,000	
College Cleaning Exp.		230,126	
College Maint. Exp.		418,662	
Computer Exp.		127,422	
Electricity Exp.		6,707,150	
Maint. Exp. - Aditya Silver Oak		5,356,341	
R & D Exp. - Aditya Silver Oak		1,606,902	
Training Exp. - Aditya Silver Oak		1,049,842	
Misc. Exp. - Aditya Silver Oak		11,141,189	
Other Exp. - Aditya Silver Oak		24,257,878	
Fee Expenses		1,844,547	
Municipal Tax		3,532,491	
Donation Exp.		903,000	
Advertisement Exp.		1,060,163	
Bank Charges		1,070,126	
Inspection Charges		-	
Consultancy Charges		-	
Conveyance Exp.		571,223	
Housekeeping Exp.		281,512	
Garden Maint. Exp.		243,142	
Insurance Exp.		140,166	
Navratri Exp.		71,580	
Office Exp.		290,342	
Pooja Exp.		18,949	
Postage Exp.		234,525	
Programme Exp.		72,600	
Reparing Exp.		260,357	
Security Charges		390,242	
Staff Welfare Exp.		290,122	
Stationery & Printing Exp.		68,271	
Student Scholarship Exp.		158,995	
Student Welfare Exp.		90,577	
Telephone Exp.		89,121	
Travelling Exp.		64,994	
Vehicle Exp.		83,340	
Sponsorship Expenses		-	
TOTAL		62,750,897	56,175,965

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



(Signature)
Shital O Agrawal
Director
(DIN: 00553488)

(Signature)
Poonam S. Agrawal
Director
(DIN: 01329676)

Place: Ahmedabad
Date : 01-09-2018

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

g. 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)

	<u>2017-18</u>	<u>2016-17</u>
2. C.I.F. value of imports (excluding purchase of items Imported by other agencies)	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
(DIN: 01329676)



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 Report 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 hold 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