



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 2020 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.

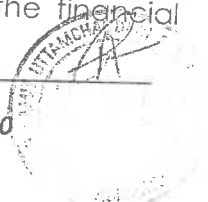
Auditor's Responsibility

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, 2020;
- b) of the profit for the year ended on that date; and
- c) of the cash flows for the year ended on that date.

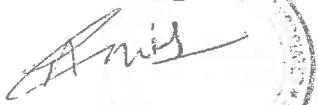
Report on other Legal and Regulatory Requirement

- 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;

For, M/S. AMIT UTTSAMCHANDANI & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 145211W



AMIT UTTAMCHANDANI
(PROPRIETOR)

Membership No. 151953

Place : Ahmedabad

DATE : 14/01/2021

UDIN : 21151953AAAA BH8557

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, 2019

1. Accounting Policy:

The Assesses, 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 assesses 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 assesses 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.

For, M/S. AMIT UTTAMCHANDANI & ASSOCIATES
Chartered Accountants
Firm Reg. No.: 145211W



AMIT UTTAMCHANDANI
(PROPRIETOR)

Membership No. 151953

Place : Ahmedabad

DATE : 14/01/2021

UDIN : 21151953AAAA BH8557

SILVER OAK SHOPS & OFFICES CO. OF HOUSING SOC. LTD.
BALANCE SHEET AS AT 31st March, 2020

PARTICULARS		NOTES	2019-20	2018-19
			(Rs.)	(Rs.)
I.	EQUITY AND LIABILITIES:			
1	Shareholders' Funds			
(a)	Share Capital	1	3000000	3000000
(b)	Reserves & Surplus	2	288601673	173778282
2	Share Application Money Pending Allotment			
3	Non Current Liabilities			
(a)	Long Term Borrowings	3	599828447	611781995
(b)	Deferred Tax Liabilities (Net)			
(c)	Other Long Term Liabilities	4	54024800	48237059
(d)	Long Term Provisions			
4	Current Liabilities			
(a)	Short Term Borrowings		-	-
(b)	Trade Payables	5	23288869	13973388
(c)	Other Current Liabilities	6	1243951	981526
(d)	Short Term Provisions	7	52082700	28868894
			76615520	43823808
	TOTAL		1022070440	880621144
II.	ASSETS			
1	Non Current Assets			
(a)	Fixed Assets	8		
	(i) Tangible Assets		675990138	745598771
	(ii) Intangible Assets			
	(iii) Capital Work In Progress		216587794	98587579
	(iv) Intangible Assets Under Development			
(b)	Non Current Investments	9	549010	549010
(c)	Deferred Tax Assets (Net)			
(d)	Long Term Loans & Advances	10	6237508	6237508
(e)	Other Non Current Assets		-	-
2	Current Assets			
(a)	Inventories			
(b)	Trade Receivables	11	13955830	-
(c)	Cash & Cash Equivalents	12	48751242	12912672
(d)	Short Term Loans & Advances	13	59998918	16735604
			122705990	29648276
	TOTAL		1022070440	880621144
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT	18		

FOR, AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

[CA AMIT UTTAMCHANDANI]
[PROPRIETOR]

M.NO.145213W

DATE : 14/01/2021

PLACE : AHMEDABAD

UDIN : 21151953AAAABH8557

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

Shital O Agrawal
Chairman

[DIN: 00553488]

Poonam S. Agrawal
Secretary

[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.
PROFIT AND LOSS FROM 01/04/2019 TO 31/03/2020

PARTICULARS		NOTES	2019-20	2018-19
			(Rs.)	(Rs.)
I	Revenue from Operations	13	610009431	491673413
II	Other Income	14	2604100	104210
III	Changes in Inventory of Finished Goods, WIP & Stock In Trade			
IV	Total Revenue (I+II+III)		612613531	491777623
V	Expenses			
(a)	Cost of Material Consumed			
(b)	Purchases of Stock In Trade			
(c)	Employee Benefit Expenses	15	264058616	226962865
(d)	Finance Cost	16	45380628	50758806
	Depreciation & Amortization Expense		68693767	82958717
(e)	Expense		137729179	89955367
(f)	Other Expenses	17		
	TOTAL EXPENSES		515862190	450635755
V	Profit Before Exceptional & Extraordinary Items and Tax		96751341	42057077
VI	Exceptional Items			
VII	Profit Before Extraordinary Items and Tax (V-VI)		96751341	42057077
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		96751341	42057077
X	Tax Expenses			
(i)	Income Tax paid for earlier years			
(ii)	Income Tax Refund			
(iii)	Provision for Income Tax		31927950	11082890
(iv)	Deferred Tax Liability/(Asset)		0	1417109
(v)	Short /(Excess) Provision of I.T.		31927950	12500000
XI	Profit for the period from continuing operations (IX-X)		64823391	29557077
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)		64823391	29557077

FOR, AMIT UTTAMCHANDANI & ASSOCIATES.
CHARTERED ACCOUNTANTS

(CA AMIT UTTAMCHANDANI)
[PROPRIETOR]
M.NO.145211W
DATE:14/01/2021
PLACE: AHMEDABAD
UDIN: 21151953AAAA BH8557

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

Shital O Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.

PARTICULARS	NOTES	2019-20	2018-19
		(Rs.)	(Rs.)
SHARE CAPITAL	1		
a) Authorised Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]		3000000	3000000
b) Issued, Subscribed & Paid up Share Capital 60000 Equity Shares of Rs.50/- each [Previous Year : 60000 Equity Shares of Rs.50/- each]		3000000	3000000
c) Shares Forfeited No. of Equity Shares of Rs.-/- paid up [Previous Year : No. of Equity Shares of Rs.50/- each]		0	0
TOTAL		3000000	3000000

PARTICULARS	NOTES	2019-20	2018-19
		(Rs.)	(Rs.)
RESERVES & SURPLUS	2		
SURPLUS IN PROFIT & LOSS A/C			
Opening Balance (1/4/2019)		90671337	61114260
Add : Profit / Loss for the F.Y. 2019-20		64823391	29557077
		155494728	90671337
Member Anamat		3300	3300
Reserve Fund		3645	3645
Building Fund		133100000	83100000
TOTAL		288601673	173778282

FOR, AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS
[CA AMIT UTTAMCHANDANI]
[PROPRIETOR]
M.NO.145213W
DATE : 14/01/2021
PLACE : AHMEDABAD

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

Shital O. Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.

PARTICULARS	NOTES	2019-20	2018-19
		(Rs.)	(Rs.)
Secured Loans			
From Banks and NBFCs:			
Central Bank of India Term Loan - III (A/c No. 74/0)*			0
Central Bank of India Term Loan - IV (A/c No. 0796)*			3201077
Central Bank of India Term Loan - V (A/c No. 7707)*		0	7090203
Central Bank of India Term Loan - VI (A/c No. 9980)*		7167486	21490938
Central Bank of India Term Loan - VII (A/c No. 6193)*		11809185	19670278
Central Bank of India Term Loan - VIII (A/c No. 1859)*		60623666	86439473
Central Bank of India OD - Rs. 26 Crore (A/c 3290)*		209947200	234157293
Avanse Financial Services Ltd.**		34669120	39015529
Avanse Financial Services Ltd.** UNSECURED		3075276	4568863
Dewan Housing Finance Ltd. (DHF) - (Rs. 272.40 Lacs) [#]		27413936	24887951
Dewan Housing Finance Ltd. (DHF) - (Rs. 55.75 Lacs) [##]		4138580	4550675
Dewan Housing Finance Ltd. (DHF) - (Rs. 77.84 Lacs) [###]			0
Electronica Finance Ltd. (Secured against Solar Plant)		0	3516320
HDFC Car Loan (@@)		0	800284
Punjab National Bank - Car Loan (@@)		228616	544692
Electronica Finance Ltd. (Secured against Solar Plant)		0	55676
India Infoline Finance Limited		1900228	3500000
NSDC LOAN		35404218	0
		391637511	453489252
Unsecured Loans			
Loans & Advances from Related Parties:			
Poonam Agrawal		68012140	26011504
Shital Agrawal		148878790	126781239
Sonal Agrawal		1000000	1000000
Other friends & relatives		4000000	4000000
		208190936	157792743
TOTAL		599828447	611281995

FOR: AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

[CA AMIT UTTAMCHANDANI]
[PROPRIETOR]
M.NO.145211W
DATE: 14/01/2021
PLACE: AHMEDABAD

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

Shital O Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.

PARTICULARS	NOTES	2019-20	2018-19
		(Rs.)	(Rs.)
OTHER LONG TERM LIABILITIES	4		
Trade Payables			
OTHERS			
Student Deposit - Silver oak college (SOCET)		47012300	43676300
Student Deposit - Aditya Silver Oak (ASOII)		7012500	4560759
TOTAL		54024800	48237059
SHORT TERM BORROWINGS	5		
CREDITORS FOR CAPITAL GOODS			
Shreenath Infocom		180530	250000
Chandresh Cables		304160	280523
Ramesh Corporation		3090172	125000
Hari Electricals		455258	310140
Suvin Steel		3292166	0
Harion Steel		682458	0
Mayur Labour		61670	0
A M Bricks		101200	0
Kishore Labour		105000	0
Janki B Gold Transport		80000	0
Shree Brahmani Traders		106000	0
Artocrete Artistic Concrete Solutions		1025255	0
Nirav Transport		105000	0
		9588869	965663
CREDITORS FOR OTHERS			
Advance Fee Received Silver Oak (SOCET)		8812480	8090560
Advance Fee Received Aditya Silver Oak (ASOIT)		4887520	4917165
		13700000	13007724
TOTAL		23288869	13973387
OTHER CURRENT LIABILITIES	6		
Statutory Liabilities			
Professional tax		26840	46230
Provident Fund Payable		98180	102462
Provident Fund Payable - Aditya Silver Oak		15813	15813
TDS on Salary		968191	622750
TDS on Interest		28480	89500
TDS on Professional Services		47500	10000
TDS on Contractor		28547	64771
OTHERS			
Canteen Deposit		30000	30000
TOTAL		1243951	981526
SHORT TERM PROVISIONS	7		
Provision for Audit Fees		125000	125000
Provision for Expenses:			
Salary Expenses - Silver Oak		14250170	12197672
Salary Expenses - Aditya Silver Oak		5288258	4880547
Electric Exp.		462800	563840
Income Tax Provision		31927950	11082890
Telephone Exp.		28522	18945
TOTAL		52082700	28868894

FOR, AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

[CA AMIT UTTAMCHANDANI]
[PROPRIETOR]
M.NO.145211W
DATE : 14/01/2021
PLACE : AHMEDABAD

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

Shital O Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

F.Y. 2019-2020

SCHEDULE 10 : FIXED ASSETS

No	DESCRIPTION OF ASSETS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			OP. BAL	ADD	DED	TOTAL	OP. BAL	ADD	DED	TOTAL	
I.	Land	0.00%	6390066	0	0	6390066	0	0	0	0	6390066
			6390066	0	0	6390066	0	0	0	0	6390066
	Total (A)										
II.	WORK IN PROGRESS										
1	BUILDING PHASE - VIII	0.00%	98587579	118000215	0	216587794	0	0	0	0	98587579
2	DEVELOPMENT A/C SILVER OAK COLLEGE	0.00%	0	0	0	0	0	0	0	0	0
3	DEVELOPMENT A/C ADITYA SILVER OAK COLLEGE	0.00%	0	0	0	0	0	0	0	0	0
	Total (B)		98587579	118000215	0	216587794	0	0	0	0	98587579
III.	Plant & Machinery										
1	Books & Library	13.91%	3095263		-	3095263	2131292	430551	0	2561843	963971
2	Chart & Models	13.91%	999000		-	999000	817005	138961	0	955966	181996
3	Colling Tower	13.91%	682232		-	682232	549294	94898	0	644192	132938
4	Colour Xerox M/c	13.91%	97125		-	97125	78940	13510	0	92470	18165
5	Equipment A/C	13.91%	19784035		-	19784035	10258468	2751959	0	13010427	9525567
6	Pile & Safety Instrument	13.91%	14555		-	14555	11832	2025	0	13857	2723
7	Laboratory Instrument	13.91%	7294833		-	7294833	5882745	1014711	0	6897456	1412088
8	R O Systems	13.91%	229000		-	229000	167098	31854	0	198952	61902
9	Water Coller A/C	13.91%	167450		-	167450	144955	22495	0	167450	22495
10	Electric Installation III	13.91%	3878500		-	3878500	2839005	539499	0	3378504	1039495
11	Electricification III	13.91%	2875000		-	2875000	2104460	399913	0	2504373	770541
12	Equipment IV	13.91%	14142730		-	14142730	10326553	1967254	0	12293807	1848923
13	Equipment III	13.91%	12576757		-	12576757	9206008	1749427	0	10955435	3370749
14	Lab Equipment III	13.91%	5547592		-	5547592	4060758	771670	0	4832428	1486834
15	LIFT III	13.91%	650000		-	650000	475853	90415	0	566268	83732
16	Electricification V	13.91%	10387892		-	10387892	6849064	1444956	0	8294020	2093872
17	Equipment V	13.91%	4813205		-	4813205	3041739	669317	0	3711276	1101929
18	Laboratory Instrument V	13.91%	146669		-	146669	97408	20402	0	117810	28859
19	Electricification IV	13.91%	961979		-	961979	695078	133011	0	828889	266901
20	Electricification Phase V	13.91%	215797		-	215797	137480	30017	0	167497	48300
21	Lab Equipment IV	13.91%	2402456		-	2402456	1634872	334182	0	1969054	767584
22	Air Conditioner IV	13.91%	1606400		-	1606400	1055670	223478	0	1279148	327452
23	Laboratory Equipment Phase - VI	13.91%	2928266		-	2928266	1670835	407322	0	2078157	850109
24	Lift Phase - VI	13.91%	985000		-	985000	562029	137014	0	699043	285958
25	Mobile Instrument	13.91%	70003		-	70003	36217	9737	0	45954	24049
26	Books & Library	13.91%	1600746		-	1600746	768441	222664	0	991105	609641
27	Electric Installation	13.91%	384622		-	384622	217199	53501	0	270700	113922
28	Epabx System	13.91%	100000		-	100000	56255	13910	0	70165	29835

29	Equipments	4882619	-	-	4882619	2343313	679172	0	3022485	1840134	2539306
30	R O Systems	155000	-	-	155000	86631	21561	0	108192	48809	68370
31	Laboratory Instrument - Aditya	2301576	-	-	2301576	915914	320149	0	1236063	1045513	1385662
32	Uti Phase - VIII Aditya	4428700	-	-	4428700	1738571	616032	0	2344603	2084097	2700129
33	Water Purifier - Silver Oak	246650	-	-	246650	88865	34309	0	123655	123655	157564
34	Book's Phase VII	442175	-	-	442175	175964	61507	0	237471	204704	266211
35	Electric Installation VII	12002834	-	-	12002834	4776541	1689594	0	6446135	5556692	7226293
36	Equipment VII	10450546	-	-	10450546	4158807	1453671	0	5612478	4838068	6291739
37	Laboratory Equipment VII	21498449	-	-	21498449	8458895	2522602	0	11008497	10489552	14050177
38	Laboratory Equipment - Aditya Silver Oak	1610888	1,411,534.00	-	3022422	751494	420419	0	1171913	1850309	3284237
39	Librov - Aditya Silver Oak	227933	112923.00	-	340856	49704	47413	0	97117	243739	111396
40	LIFT VII	1680708	-	-	1680708	688838	233786	0	902624	778084	1011870
41	R O Plant VII	200000	-	-	200000	79590	27820	0	107410	92580	120410
42	Xerox Machine VII	618450	-	-	618450	246112	86026	0	332138	286312	372338
43	Airconditioner VIII	1846937	-	-	1846937	598576	256909	0	855465	991452	1248361
44	Equipment VIII	5908607	-	-	5908607	2230361	969887	0	3191348	3717259	4678246
45	Uti VIII	5313000	-	-	5313000	2112570	739038	0	2851608	2461392	3200430
46	Solar Plant	9114000	-	-	9114000	2535514	1267157	0	3803771	5310729	6578486
47	EQUIPMENT PHASE VIII	12500000	-	-	12500000	2753071	1738750	0	4491771	8008229	9746975
48	EQUIPMENT PHASE VIII	910442	-	-	910442	200517	126642	0	327159	583283	709925
49	LAR EQUIPMENT PHASE - VIII	1249840	-	-	1249840	275267	173853	0	449120	800720	974573
50	Ignite Labs in Block "D"	19187562	-	-	19187562	4225901	2668990	0	6894891	12292671	14961661
51	Dr. C.V. Raman Auditorium Hall Block "b"	6211160	-	-	6211160	1367956	863972	0	2231928	3979232	4843204
52	Waste Management Laboratory	3225319	-	-	3225319	710330	448642	0	1158992	2066327	2514969
53	Block "B" 5th floor	24283790	-	-	24283790	5948302	3377875	0	8726177	15537613	18935488
54	Ignit Incubation Centre Block "D"	27082137	-	-	27082137	5964615	3767125	0	9731740	17350397	21117522
	Total (C)	277216629	1,524,457.00	-	278741086	118755605	38304256	0	157059861	121681228	161836658

II	Building										
1	College Building	117641135	0		117641135	21547104	1858730	0	23400838	94240298	96099028
2	College Building II	70707139	-	-	70707139	38005306	1117173	0	39122419	31584660	32701833
3	College Building III	74084	-	-	74084	35884	1171	0	37055	37029	38200
4	College Building IV	53255825	-	-	53255825	25237968	841442	0	16079410	27176415	28017857
5	Building Phase V	15486680	-	-	15486680	6487888	244690	0	6732578	8754102	8998792
6	College Phase V	65126535	-	-	65126535	27099903	1028999	0	28128902	36997633	38026632
7	New Building Phase - VI	17472633	-	-	17472633	5654000	276068	0	5930068	11542565	11818633
8	College Building	27934211	0		27934211	24957537	441361	0	25398898	2535313	52612277
9	Aditya College Building	49635603	23996075	-	73631678	3239135	1163381	0	4402516	69229162	45612225
10	College Building VII	100933701	-	-	100933701	6201998	1594752	0	776750	93136951	94731703
11	College Bldg Block-B(3)&C (3&4) floor - VIII	28372817	-	-	28372817	19625690	448287	0	20073977	8298640	8746927
12	BUILDING PHASE - VII	115684696	-	-	115684696	8576077	1827815	0	10403892	105280604	107108419
13	Senior Staff Cabins Block "B"	2400908	-	-	2400908	177987	37934	0	215921	2184987	2222921
14	College Canteen	1200150	-	-	1200150	88971	18962	0	107933	1092217	1111179
15	Godown Shed	417600	-	-	417600	30958	6598	0	3149	380044	386642
16	Staff Quarters	4740000	-	-	4740000	351392	74892	0	426284	4313716	4388608
17	Exterior Texture Paint Work Block A, B & D	2376360	-	-	2376360	176167	37546	0	213713	2162647	2200193
18	SILVEROAK SKILL DEVELOPMENT CENTRE	48090197	0		48090197	189956	759825	0	949781	47140416	47900241
	Total (D)	721549874	23996075	-	7455045949	187678926	11779626	0	199458551	546087399	582722309

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.

PARTICULARS	NOTES	2019-20	2018-19
		(Rs.)	(Rs.)
NON CURRENT INVESTMENTS	9		
TRADE INVESTMENTS			
Shares of Kushal Tradelink Ltd.		549010	549010
TOTAL		549010	549010
LONG TERM LOANS AND ADVANCES	10		
Security Deposits :			0
AMC Deposit			
Torrent Power Ltd. - Deposit		5987508	5987508
Gandhi Corporation - Deposit		250000	250000
TOTAL		6237508	6237508
SUNDRY DEBTORS [TRADE RECEIVABLES]	11		
PMKVY-TI [SILVER OAK COLLEGE]		140541	0
PMKVY-TI [ADITYA SILVER OAK COLLEGE]		90888	0
NISC [SURYA MITRA]		40855	0
PMKK - PRADHAN MANTRI KAUSHAL KENDRA		13683546	0
TOTAL		13955830	0
CASH & CASH EQUIVALENTS	12		
CASH IN HAND:			
CASH - Silver Oak		396254	715943
CASH - Aditya Silver Oak		41560	60210
BANK BALANCES:			
Central Bank of India College A/c 9388		42157608	797379
Central Bank of India Current A/c 22381		-299055	2955497
Central Bank of India - Relief Road Branch		2340	2340
Central Bank of India - Escrow A/c [6429] Gota		91169	2354221
Central Bank of India - Escrow A/c Gota - [7387] Aditya		121218	1031011
Central Bank of India - Aditya Silver Oak Institute of Technology A/c 401		2514570	1110457
Central Bank of India - Gota Branch - 13 A/C		53784	64818
C B I - Gota Branch - Silver Oak College Online Exam A/c		32771	222588
C B I - Gota Branch - Silver Oak College A/c		6350	6356
Central bank of India - Diploma A/c Gota - [5793] Aditya		8190	0
Balance from other banks		44040	44040
Bank of Maharashtra		5765	0
Central Bank of India - Dehgam		26866	0
BANK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY			
FDR - AICTE - Aditya Silver Oak		3547812	3547812
TOTAL OF CASH & CASH EQUIVALENT		48751242	12912672
SHORT TERM LOANS AND ADVANCES	13		
(Unsecured - Considered Good)			
Loans & Advances to Related Parties			
Anusakshi Engg. Pvt. Ltd.		24950	24950
Loans & Advances to Others			
Janak Khandwala		2788330	2788330
Chartered Corporate Service		5571000	5571000
DHFL TDS A/c		344602	288065
Toolasian Poly Packs Pvt. Ltd.		543459	543459
Jigisha M Rajput		250000	250000
Mukesh S Rajput		500000	500000
Ele Finance Ltd. - TDS A/c		60081	111145
Avanse Financial services - TDS A/c		200214	320147
Silver Oak Education & Research Society		30000000	0
TDS [I.Y. 2019-20]		1765716	9208
Central Bank of India - fixed deposit (AMC B3)		5548500	5548500
Avanse Financial Services Ltd. - Fixed Deposit		780800	780800
Yes Bank - Fixed Deposit (NSDC BG)		10621266	0
Central Bank - Fixed Deposit (NSDC BG)		1000000	0
TOTAL		59998918	16735604

FOR, AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

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

(CA AMIT UTTAMCHANDANI)
[PROPRIETOR]
M.NO.145211W
DATE : 14/01/2021
PLACE : AHMEDABAD

Shital O Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.



PARTICULARS	NOTE	2019-20	2018-19
		(Rs.)	(Rs.)
REVENUE FROM OPERATIONS	13		
i) <u>Fee Receipts:</u>			
Fee Income - Silver Oak College of Engg. & Technology		342588793	320177117
Fee Income - Aditya Silver Oak Institute of Technology		140502357	134340883
ii) <u>Sale of Services:</u>			
Books & Library Income		557560	415100
iii) <u>Other Operating Revenues:</u>			
Skill India - PMKVY		124780100	35010166
Incubation Centre Income		1580561	1730147
TOTAL		610009431	491673413
OTHER INCOME:	14		
Fixed Deposit Interest		1701525	739993
Contract Income		0	0
Rent Income		251550	24571
Other Income		-	0
Dividend Income		651025	254855
Other Income - Aditya Silver Oak			
TOTAL		2604100	1019419
EMPLOYEE BENEFIT EXPENSES	15		
Salary & Wages		179479200	146472297
Salary - Aditya Silver Oak		70576691	70208728
Lab. Con. - Aditya Silver Oak		70576	61586
Skill India		13127038	9452745
PF Contribution		805111	767509
TOTAL		264058616	226962865
FINANCE COST	16		
i) <u>Interest Expense:</u>			
Term Loan & OD Interest		35589344	40802082
Loan Interest [NBFC & AUTO LOAN]		9791284	9956724
TOTAL		45380628	50758806

FOR: AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA AMIT UTTAMCHANDANI)
[PROPRIETOR]
M.NO.145211W
DATE:14/01/2021
PLACE: AHMEDABAD

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

Shree. O Agrawal
Chairman
[DIN: 00553488]

Poonam S. Agrawal
Secretary
[DIN: 01329676]

SILVER OAK SHOPS & OFFICES CO. OP. HOUSING SOC. LTD.



PARTICULARS	NOTE	2019-20	2018-19
		(Rs.)	(Rs.)
OTHER EXPENSES	17		
Administrative, Selling & Other Misc. expenses			
Audit Fees		125000	125000
College Cleaning Exp.		2832147	680544
College Maint. Exp.		3840249	627503
Computer Exp.		2291527	685613
Electricity Exp.		8180032	7441527
Maintenance Exp. - Aditya Silver Oak		5010945	4926928
R & D Exp. - Aditya Silver Oak		1411534	1724425
Training Exp. - Aditya Silver Oak		2046724	1231732
Misc. Exp. - Aditya Silver Oak		15343373	13388928
Others Exp. - Aditya Silver Oak		21173007	24478890
Fee Expenses		6458251	581313
Municipal Tax		3061915	4588833
Donation Exp.		404600	85650
Advertisement Exp.		9734885	1302044
Bank Charges		2288966	2219223
Conveyance Exp.		458269	105144
Housekeeping Exp.		547148	140151
Garden Maint. Exp.		587923	188212
Insurance Exp.		301258	244155
Navratri Exp.		142652	96254
Office Exp.		687791	280167
Pooja Exp.		88471	59666
Postage Exp.		123458	99123
Programme Exp.		277854	247961
Repairing Exp.		396346	1140147
Security Charges		858471	1440162
Staff Welfare Exp.		177145	585133
Stationery & Printing Exp.		647120	312587
Student Scholarship Exp.		290258	1819473
Student Welfare Exp.		822147	2611666
Telephone Exp.		869824	1340147
Travelling Exp.		647589	2574654
Vehicle Exp.		377258	1480582
Expenses of Skill India			
Consumable Cost		8987523	2800813
Trainee Placement		9245872	3501017
Software Cost		1425890	1200000
Office Expenses		3985258	3600000
Rent Expenses		21580500	0
TOTAL		137729179	89955367

FOR AMIT UTTAMCHANDANI & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA AMIT UTTAMCHANDANI)
(PROPRIETOR)
M.NO.145211W
DATE:14/01/2021
PLACE: AHMEDABAD

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

Shilpi O Agrawal Chairman
(DIN 00553488)

Poonam S. Agrawal Secretary
(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 II of The Companies Act, 2013. 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.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'A' or 'H'.

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)

2019-20

2018-19

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	25,000
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	Chairman
b) Poonam Agrawal	Secretary
c) Sonal Agrawal	Relative of Chairman
d) Anushri Agrawal	Relative of Chairman
e) Sakshi Agrawal	Relative of Chairman

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, 2019.
- 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, **AMIT UTTAMCHANDANI & Associates**

FRN: 14521W

Proprietor

M. No.151953

Place : Ahmedabad

Date : 14/01/2021

On behalf of the Board

For, **Silver Oak Shops & Offices CHS Ltd.**

Shital O. Agrawal
Chairman
(DIN: 00553488)

Poonam S. Agrawal
Secretary
(DIN: 01329676)