

# **SILVER OAK (INDIA) LIMITED**

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## ***32<sup>ND</sup> ANNUAL REPORT & ACCOUNTS 2015-2016***

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# SILVER OAK (INDIA) LIMITED

CIN: L11531MP1984PLC002635

**Reg. Office:** Plot No.110, Sector-I, Industrial Area, Pithampur-454775, Dist. Dhar (M.P.)

## THIRTY SECOND ANNUAL REPORT 2015-2016

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<b>BOARD OF DIRECTORS</b>	1. Shri Bhupendra Singh	-	Whole Time Director
	2. Shri Shyam Alawe	-	Director
	3. Shri Nageen	-	Additional Director
	4. Shri Devendra Pawar	-	Additional Director
	5. Shri Gurudeep Singh Pawar	-	Additional Director
	6. Shri Raswant Singh	-	Additional Director
	7. Shri Uttamjeet Singh Baggha	-	Additional Director
	8. Shri Arjun Babulal Choudhary	-	Additional Director
	9. Shri Jagbhan Singh Jayram Yadav	-	Additional Director
	10. Shri Manoj Kumar Anant Thakur	-	Additional Director
	11. Shri Mohit Ramlal Ahuja	-	Additional Director
	12. Smt. Randeep Darshan Choudhary	-	Additional Director
	13. Shri Mohit Goyal	-	Company Secretary (appointed as Compliance officer on 14.08.2015)
	14. Shri Sunil Khandelwal		Chief Financial Officer (resigned on 14.08.2015)
	15. Shri Lal Jee Dubey		Chief Financial Officer (appointed on 23.05.2016)

### Notes:

1. 6 Directors, who were appointed as Directors of the company via EGM Dated 11.04.2015, were not considered as Director as on date, as Hon'ble court of Indore (M.P.) has made injunction on such appointment.
2. As per Section 160 of companies Act, 2013, the additional director has to be appointed till date of next AGM or last date on which AGM should have been held, whichever is earlier, therefore the directors appointed during the reporting period as additional director had vacated office on 30.09.2015 (ie. last due date of AGM).

<b>AUDITORS</b>	M/S O. T. Gandhi & Co., Chartered Accountants, Indore
<b>SECRETARIAL AUDITORS</b>	CS Varun Bhomia Practicing Company Secretary Indore
<b>INTERNAL AUDITORS</b>	A.B. Doshi Chartered Accountant Indore
<b>LISTING</b>	Bombay Stock Exchange Limited, Delhi Stock Exchange Limited (Suspended), Madhya Pradesh Stock Exchange Limited (Suspended)
<b>REGISTERED OFFICE</b>	Plot No. 110, Sector-1, Industrial Area, Pithampur, Dist. Dhār (M.P.)
<b>CORPORATE OFFICE</b>	102, 1 <sup>st</sup> Floor, AA-14, Scheme No. 54, Vijay Nagar, Opposite Satya Sai School, A. B. Road, Indore - 452 010 (M.P.)
<b>BANKERS</b>	State Bank of Travancore, Palasia Branch, Indore

## **SILVER OAK (INDIA) LIMITED**

CIN: L11531MP1984PLC002635

**Reg. Office:** Plot No.110, Sector-I, Industrial Area, Pithampur-454775, Dist. Dhar (M.P.)  
Ph: 2577040, 4023742, Telefax: 91-731-2577040 email: silveroak.indore@gmail.com

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### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Thirty second Annual General Meeting of the Company will be held on **Friday, 30<sup>th</sup> day of September, 2016 at 11.00 A. M.** at the Registered Office of the Company at Plot No. 110, Industrial Area, Sector-I, Pithampur- 454 775, Dist. Dhar (M.P.) to transact the following businesses:

#### **ORDINARY BUSINESS:**

##### **1. ADOPTION AND APPROVAL OF ACCOUNTS:**

To receive , consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the statement of Profit and Loss Account for the year ended 31<sup>st</sup> March , 2016 together with the Reports of the Directors and Auditors thereon and if thought fit , pass the following resolution with or without modification(s) as an Ordinary Resolution:

**“RESOLVED THAT** the audited balance sheet as at 31<sup>st</sup> March, 2016, the statement of profit and loss, notes forming part thereof, the cash flow statement for the year ended on that date together with the directors’ report and the auditors’ report thereon as circulated to the members and presented to the meeting be and the same are hereby approved and adopted.”

##### **2. RATIFICATION OF APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY:**

To ratify the appointment of auditors and to fix their remuneration and in this regards to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any , of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time , the company hereby ratifies the appointment of M/s O.T Gandhi & Company , Chartered Accountants, as Auditors of the company, to hold office from the conclusion of this Annual General Meeting till the conclusion of Thirty Sixth Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket expenses, etc., as may be mutually agreed between the board of Directors of the Company and the Auditors.”

**3. RE-APPOINTMENT OF WHOLE TIME DIRECTOR OF THE COMPANY:**

To reappoint Shri Bhupendra Singh, (DIN: 02575801) Whole Time Director of the company who retires by rotation and being eligible offered himself for re-appointment and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any of the Companies Act , 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bhupendra Singh (having DIN: 02575801) , who retires by rotation from the Board of Directors and being eligible for re-appointment , be and is hereby re-appointed as a Director of the Company and whose office shall be liable to be retire by rotation.”

By order of the Board of Directors

Place : Indore (M.P.)

Date : 29.08.2016

SILVER OAK (INDIA) LTD.

**CIN: L11531MP1984PLC002635**

Mohit Goyal

Company Secretary

## NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company. The proxies, in order to be effective, must be received by the Company not less than 48 hours before the Meeting. **A person can act, as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.**
2. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting Pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016 (Both days inclusive).
4. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting. For shares held in dematerialised form, the DP ID and Client ID numbers should be indicated in the Attendance Slip.
5. As per Circular No. MRD/DOP/CIR-05/2009 dated May 20, 2009 issued by Securities and Exchange Board of India(SEBI), it is mandatory to quote Permanent account number (PAN) for Participating in securities market. Therefore, Members holding shares in demat form are requested to submit PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Ankit Consultancy Pvt Ltd..
6. Members are requested to:
  - a. Quote their folio number(s) in all correspondence with the Company.
  - b. For shares held in physical form, any change in address/other details may be intimated to the Company/Share Transfer Agent by quoting the Folio Number(s).For shares held in demat form, change in address/other details may be intimated directly to the Members' DP.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of their Folios.
8. The Ministry of Corporate Affairs has taken a '**Green Initiative in Corporate Governance**' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by submitting duly filled-in 'E-Communication Registration Form' attached at the end of this report, with M/s. Ankit Consultancy Private Limited / Investors Service Department of the Company. The Members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only. Even after registering for E-Communication

the Shareholders of the Company are entitled to receive such communication in physical form, upon request.

9. **Reappointment of Director:** Shri Bhupendra Singh, (DIN 02575801), Whole Time Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. He has about 20 years of experience in Liquor Market and depth knowledge of Finance and Marketing.
10. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays and holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will also be available for inspection at the meeting.
11. Shareholders seeking any information with regard to accounts requested to write to the Company at the earliest so as to enable the management to keep the information ready.

### **Instruction for E-voting**

#### **Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 44 of the SEBI (LODR), Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting to be held on Friday, 30th September, 2016, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM)/ EGM/ EOGM ("remote evoting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 27th September, 2016 (9:00 am) and ends on Thursday, 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 23rd September, 2016 may cast their vote by remote evoting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

The instructions for e-voting are as under:

**A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:

(i) Open email and open PDF file viz; SILVER.pdf The said PDF file contains your user ID and password/PIN for remote e-voting.

(ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.

(vii) Select “REVEN” of Silver Oak (India) Limited.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

(x) Upon confirmation, the message “Vote cast successfully” will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting.mmgl@gmail.com](mailto:evoting.mmgl@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B.** In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:

(i) Initial password will be provided/intimated through Letter from our Registrar:

REVEN( Remote E Voting Event Number )	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote



- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2016.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 23, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or (Company/RTA email id) However, If you are already registered with NSDL, for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot user Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no: 1800-222-990.
- VI. Mr. Varun Bhomia, Company Secretary, (M. No. 28617) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same.
- VIII. The results of the e-voting are to be submitted to the Stock Exchange within 48 hours of the conclusion of the AGM. The results declared along with Scrutinisers' report shall be placed on the Company's website: [www.silveroakindia ltd.com](http://www.silveroakindia ltd.com) and website of NSDL.
- IX. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting
- X. A person, whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut -off date only shall be entitled to avail the facility of remote e-voting at the meeting through ballot papers
- XI. For any further queries relating to the shares of the Company, you may contact the share Transfer Agents at the following address : M/s Ankit Consultancy pvt. Ltd. 60, Electronic Complex, Pardeshipura ,Indore (M.P.) 452010, Tel:0731-2551745-46, Fax:0731-4065798, Email [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com).

# **SILVER OAK (INDIA) LIMITED**

CIN: L11531MP1984PLC002635

**Regd. Office:** Plot No.110, Sector-I, Industrial Area, Pithampur - 454775, Dist. Dhar (M.P.)

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## **DIRECTORS' REPORT**

To,  
The Members,  
**SILVER OAK (INDIA) LIMITED**  
CIN: L11531MP1984PLC002635

Your Directors have pleasure in presenting their 32nd Annual Report, together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2016.

### **1. FINANCIAL RESULTS:**

Particulars	2015-16	2014-15
	(Rs. in Lacs)	
Sales and other Income	2.17	655.99
Profit/(Loss) before Depreciation	(74.99)	(6.60)
Interest	14.42	10.72
Depreciation	12.16	24.62
Profit/(Loss) before Tax	(87.16)	(31.21)
Less: Provision for Tax	(3.37)	(5.74)
Net Profit/(loss) for the year	(83.79)	(25.47)
Profit/(Loss) brought forward from previous year	1.52	27.00
Balance carried to Balance Sheet	(82.27)	1.53

### **2. DIVIDEND:**

The Company has a Net Loss of Rs. 83.79 Lacs during the Financial Year 2015-16 and further in view of the future expansion plan and other business activities your directors have decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2016.

### **3. APPROPRIATIONS AND TRANSFER TO RESERVE:**

The Company has not created any reserves during the financial year 2015-16.

### **4. OPERATING RESULTS:**

During the financial year under review, your Company has not generated any revenue because of the fact of stoppage of production and non renewal of liquor licence. However the company has taken significant steps for the renewal of the licence in the current financial year.

Your Company has incurred a net loss of Rs. 83.79 Lacs during the Financial Year 2015-16 as against the loss of Rs. 25.47 Lacs during the Financial Year 2014-15, after taking into account interest, depreciation, prior period adjustments and exceptional items.

### **5. BORROWINGS:**

The Total Long term Loan amount of the company as on 31.03.2016 is 13,21,522 as against 19,77,454 as on 31.03.2015. However the company has also a short term Working capital loan of Rs. 91,01,533 as against the amount of Rs. 75,15,971 as on 31.03.2015.