

SILVER OAK (INDIA) LIMITED

33RD ANNUAL REPORT & ACCOUNTS 2016-17

SILVER OAK (INDIA) LIMITED

CIN: L11531MP1984PLC002635

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

THIRTY THIRD ANNUAL REPORT 2016-17

BOARD OF DIRECTORS	1. Shri Suresh Kejriwal 2. Smt Leela Kalyani 3. Shri Shirish Jaltare 4. Shri Mukesh Kumar Jhawar 5. Shri Ashish Kumar Gadia 6. Shri Mohit Goyal 7. Shri Deepak Meena 8. Shri Lal Jee Dubey	- Director - Director - Additional Director - Director (Resigned on 20.04.2017) - Additional Director (Appointed on 20.04.2017) - Company Secretary (Resigned on 01.04.2017) - Company Secretary (Appointed on 02.05.2017) - Chief Financial Officer (Appointed on 23.05.2016)
AUDITORS	M/S O. T. Gandhi & Co., Chartered Accountants, Indore	
SECRETARIAL AUDITORS	CS Varun Bhomia Practicing Company Secretary Indore	
INTERNAL AUDITORS	A.B. Doshi Chartered Accountant Indore	
LISTING	Bombay Stock Exchange Limited,	
REGISTERED OFFICE	Plot No. 110, Sector-1, Industrial Area, Pithampur, Dist. Dhār (M.P.)	
CORPORATE OFFICE	Princes Business Sky Park, Block No 412, Scheme No 54 PU-3, Commercial, Opposite Orbit Mall, A.B. Road Indore 452010 MP IN	
BANKERS	State Bank of Travancore, Palasia Branch, Indore	

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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

NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty third Annual General Meeting of the Company will be held on **Monday, 25th day of September, 2017 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 Financial Statement (including the Consolidated financial Statements) of the Company for the year ended 31st March , 2017 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 Financial Statement (including the Consolidated financial Statements) of the Company for the year ended 31st March , 2017 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. APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY:

To appoint Statutory 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 approves the appointment of **M/s Mahendra Badjatya And Company** , Chartered Accountants, Indore, as Auditors of the company, to hold office from the conclusion of this Annual General Meeting till the conclusion of Thirty Eighth Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), at such remuneration plus Goods and Service Tax, out of pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

“RESOLVED FURTHER THAT Mrs. Leela Kalyani (DIN: 06625369), Director of the Company and Varun Bhomia, Practicing Company Secretary be and are hereby jointly and severally authorised to file relevant forms with the Registrar of companies, Gwalior, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

3. APPOINTMENT OF SMT. LEELA KALYANI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint Smt. Leela Kalyani, (DIN: 06625369) Director of the company, who retires by rotation and being eligible offers herself for reappointment, 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) Smt. Leela Kalyani, (DIN: 06625369), 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.”

SPECIAL BUSINESS:

4. APPOINTMENT OF WHOLE TIME DIRECTOR, MR. SHIRISH JALTARE:

To consider and if thought fit, to pass the following resolution, with or without modification, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 160, 161, 196, 197 and 203 of The Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, Mr. Shirish Jaltare (DIN: 00070935), who was appointed as an Additional Director on January 3, 2017 be and is hereby appointed as a Whole-time Director of the Company for the period of five years with effect from September 25, 2017 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT Mrs. Leela Kalyani (DIN: 06625369), Director of the Company, and Varun Bhomia, Practicing Company Secretary be and are hereby jointly and severally authorised to file relevant forms with the Registrar of companies, Gwalior, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. ASHISH KUMAR GADIA:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“RESOLVED THAT pursuant to Sections 160 & 161 of The Companies Act, 2013 and any other applicable provisions if any, Mr. Ashish Kumar Gadia (DIN: 00736991), who was appointed as an Additional Director on April 20, 2017 be and is hereby appointed as a Director of the Company in the category of Non executive Independent Director, who is not liable to retire by rotation.”

RESOLVED FURTHER THAT Mrs. Leela Kalyani (DIN: 06625369), Director of the Company, and Varun Bhomia, Practicing Company Secretary be and are hereby jointly and severally authorised to file relevant forms with the Registrar of companies, Gwalior, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

By order of the Board of Directors

Place : Indore (M.P.)

Date : 01.09.2017

SILVER OAK (INDIA) LTD.

CIN: L11531MP1984PLC002635

Deepak Meena

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 Tuesday, 19th September, 2017 to Monday, 25th September, 2017 (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:

i) Smt. Leela Kalyani, (DIN: 06625369) Director of the company, who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment.

ii) Mr. Shirish Jaltare (DIN: 00070935), was appointed as an Additional Director on January 3, 2017.

Mr. Shirish Jaltare, had done his B. Com. from Seth Ratan Chand Surana Law College, Durg, Chhattisgarh and later joined the liquor Industry.

He has vast experience in the liquor field as he had been working as a Director in other Liquor manufacturing Companies since 2000. During this period he has developed wide contacts and acquired reputation of a prudent leader.

iii) Mr. Ashish Kumar Gadia (DIN: 00736991), was appointed as an Additional Director on April 20, 2017.

Mr. Ashish Kumar Gadia, had done his B. Com. from Gorakhpur university, U.P. and later joined the liquor Industry in Madhya Pradesh.

He has vast experience in the liquor field as he had been working as a Director in other Liquor manufacturing Companies since 1995. During this period he has achieved many targets as were delegated to him, time to time by the Management of the Companies.

Sl. #	Particulars	Name of Director	
		Mr. Ashish Kumar Gadia	Mr. Shirish Jaltare
01.	Nature of Expertise in functional area	Sales & Marketing	Administration
02.	Disclosure of inter perse-relationship between proposed director and existing directors and KMP	No relations	No Relation
03.	Shareholding in the company	Nil	Nil
04.	Education	B. Com. Form Seth Ratan Chand Surana Law College, Durg, Chhattisgarh	B. Com from Gorakhpur University, Uttar pradesh

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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) 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) ("remote e-voting") 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 22nd September, 2017 (9:00 am) and ends on 24th September, 2017 (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 18th September, 2017, may cast their vote by remote e-voting. 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:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "SILVEROAK.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "SILVEROAK.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. 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 "EVEN" 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 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 bhomiavarun@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (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.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even no. +Folio No).

- VIII. 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).
- IX. 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 18th September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ankit.4321@yahoo.com.

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?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Varun Bhomia, Practicing Company Secretary (Membership No. 9144) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the