

SILVER OAK (INDIA) LIMITED

37TH ANNUAL REPORT 2020-21



SILVER OAK (INDIA) LIMITED

(CIN: L11531MP1984PLC002635)

Registered Office: Plot No.110, Sector-I, Industrial Area, Pithampur, Dhar MP 454775

Corporate Off: 412, Princes' Business Skypark, Sch. No. 54, A. B. Road, Indore – 452 010 (M.P.)

[Tel: 2577040, 4023742] [E-mail: silveroak.indore@gmail.com] [Website: www.silveroakindia.co.in]

THIRTY SEVENTH ANNUAL REPORT 2020-21

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| <b>BOARD OF DIRECTORS</b>   | 1. Mr. Shirish Jaltare - Whole-time Director<br>2. Mrs. Leela Kalyani - Director<br>3. Mr. Suresh Kejriwal - Director<br>4. Mr. Prakash Kumar Gadia - Director<br>5. Mr. Vivek Chibba - Director cum Chief Executive Officer<br>6. Mr. Deepak Meena - Company Secretary<br>7. Mr. Sunil Khandelwal - Chief Financial Officer |
| <b>AUDITORS</b>             | M/s Mahendra Badjatya And Company<br>Chartered Accountants,<br>Indore                                                                                                                                                                                                                                                        |
| <b>SECRETARIAL AUDITORS</b> | CS Varun Bhomia<br>Practicing Company Secretary<br>Indore                                                                                                                                                                                                                                                                    |
| <b>INTERNAL AUDITORS</b>    | A.B. Doshi<br>Chartered Accountant<br>Indore                                                                                                                                                                                                                                                                                 |
| <b>LISTING</b>              | Bombay Stock Exchange Limited,                                                                                                                                                                                                                                                                                               |
| <b>REGISTERED OFFICE</b>    | Plot No. 110,<br>Sector-1, Industrial Area,<br>Pithampur, Dist. Dhār (M.P.)                                                                                                                                                                                                                                                  |
| <b>CORPORATE OFFICE</b>     | Princes Business Sky Park, Block No 412,<br>Scheme No 54 PU-3, Commercial, Opposite Orbit Mall,<br>A.B. Road Indore 452010 MP IN                                                                                                                                                                                             |
| <b>BANKERS</b>              | ICICI Bank<br>Malav Parisar, A. B. Road, Branch,<br>Indore, (M.P.)                                                                                                                                                                                                                                                           |

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## **NOTICE OF 37<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Thirty Seventh Annual General Meeting of the Company will be held on **Tuesday, the 28<sup>th</sup> Day of September, 2021 at 02:00 P.M.** at the Registered Office of the Company situated at Plot No. 110, Industrial Area, Sector-I, Pithampur- 454775, 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 31<sup>st</sup> March, 2021 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 Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 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.

**RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2021 together with the auditors' report thereon as circulated to the members and presented to the meeting be and the same are hereby approved and adopted.”

#### **2. TO APPOINT A DIRECTOR IN PLACE OF MRS. LEELA KALYANI (DIN: 06625369) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-ELECTION.**

To appoint Mrs. 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 recommendation of the Nomination and Remuneration Committee and pursuant to Section 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, and Subject to approval of the Shareholders at ensuing Annual General Meeting, Mrs. 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:**

**3. RE-APPOINTMENT OF MR. SURESH KEJRIWAL AS INDEPENDENT DIRECTOR:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150 and 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, and Subject to approval of the Shareholders at ensuing Annual General Meeting, Mr. Suresh Kejriwal (DIN:07497747), who was appointed as Independent Director in the Thirty second Annual General Meeting of the company and who holds office as an independent director upto 28<sup>th</sup> September, 2021 and who is eligible for being re-appointed as an independent director of the company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five Consecutive Years commencing from 28<sup>th</sup> September, 2021 to 27<sup>th</sup> September, 2026.

**RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**By order of the Board of Directors of  
Silver Oak (India) Limited**

Date: 4<sup>th</sup> September, 2021  
Place: Indore

**Sd/-  
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 Wednesday, 22<sup>nd</sup> September, 2021 to Tuesday, 28<sup>th</sup> September, 2021 (Both days inclusive).
4. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting. For shares held in dematerialized 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) **Mrs. 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. Suresh Kejriwal (DIN: 07497747)** Director of the company, who was appointed as an independent Director of the company on 11/06/2016, has successfully completed his tenure of 5 years and being eligible, offers himself for re-appointment.

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 regards to accounts requested to write to the Company at the earliest so as to enable the management to keep the information ready.

**By order of the Board of Directors of  
Silver Oak (India) Limited**

Date: 4<sup>th</sup> September, 2021  
Place: Indore

**Sd/-  
Deepak Meena  
Company Secretary**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**

**ITEM NO.3**

**Re-Appointment of Mr. Suresh Kejriwalas Independent Director:**

Mr. Suresh Kejriwal (DIN: 07497747), was appointed as Independent Director in the Thirty second Annual General Meeting of the company for a term of Five years as per the provisions of Section 149 of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for re-appointment of Mr. Suresh Kejriwal as Independent Director of the Company for a further period of five years.

Brief profile of Mr. Suresh Kejriwal is given below for reference of the member:

Mr. Suresh Kejriwal has over 25 years of experience in the field of Liquor Industry.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Suresh Kejriwalis concerned or interested, financial or otherwise, in the resolution.

Since the Amendment Act mandates that the Company is required to obtain requisite approvals from the members, the Board recommends the Special Resolution as set out in Item No. 3 of the Notice for approval of the members.

**By order of the Board of Directors of  
Silver Oak (India) Limited**

Date: 4<sup>th</sup> September, 2021  
Place: Indore

**Sd/-  
Deepak Meena  
Company Secretary**

## INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING

### THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 25<sup>th</sup> September 2021 at 9.00 A.M. and ends on 27<sup>th</sup> September, 2021 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

|                                                        | For Shareholders holding shares in Demat Form and Physical Form                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                    | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>                      |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are



eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **silveroak.indore@gmail.com**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **silveroak.indore@gmail.com**.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**(xx) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [silveroak.indore@gmail.com](mailto:silveroak.indore@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- (xxi) Mr. Varun Bhomia (Membership No. FCS 9144), Practicing Company Secretary, Indore has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- (xxii) The Scrutinizer shall after scrutinizing the vote cast at the AGM (Poll) and through Remote E-Voting not later than 48 hours from conclusion of AGM, make and submit a consolidated scrutinizers report to the Chairman. The Results declared along with the consolidated scrutinizers report shall be placed on the website of the company and CDSL. The results shall simultaneously be communicated to the Stock Exchanges where the company's shares are listed.
- (xxiii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2021 subject to receipt of the requisite number of votes in favour of the Resolutions.