

**SILVEROAK COMMERCIALS LIMITED**

**CIN - L31504MH1985PLC035916**

**Regd. Off.: Plot No. F-24, MIDC SATPUR, Nashik 422007, Maharashtra**

Telephone No. (0253) 6611413 / 16

Email Id: silveroakcommercialsltd@gmail.com

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THIRTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SILVEROAK COMMERCIALS LIMITED WILL BE HELD ON FRIDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2016 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY PLOT NO. F-24, MIDC SATPUR, NASHIK 422007, MAHARASHTRA, TO TRANSACT THE FOLLOWING BUSINESS:-**

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 March 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint/reappoint/ratification of the Auditor of the Company for the current year and to fix their remuneration.

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

**“RESOLVED THAT** M/s. Soumitro Mukherjee & Co.; Chartered Accountant, having Registration No.55585, being retiring Auditors, be and are hereby appointed as the Auditors of the Company, who have expressed their willingness to be re-appointed, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company (subject to ratification of the appointment by members at every Annual General Meeting) at a remuneration as may be mutually decided by the Managing Director in negotiation with the said M/s. Soumitro Mukherjee & Co., plus Service Tax as applicable and re-imbursement of actual out-of-pocket expenses incurred by them.”

3. To appoint a Director in place of Mr. Amar Vijay Patil , who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mrs. Shailaja Vaibhav Patil, who retires by rotation and being eligible offers himself for reappointment.

**SPECIAL BUSINESS**

5. 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 Sections 149, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), Mr. Vikas S. Malekar (DIN 02558051), in respect of whom the Company has received a notice in writing from a Member under Section 115 read with Section 160 of the Companies Act 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 30 September 2016.”

**For and on behalf of the Board of Directors of  
SILVEROAK COMMERCIALS LIMITED**

**Sd.**

**TUSHAR PATIL**

**CHAIRMAN AND MANAGING DIRECTOR**

**DIN: 01856178**

**Date: 05.09.2016**

**Place: Nashik**

## **NOTES:**

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and Share Transfer Books will remain closed from 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 for the purpose of the AGM.
10. Members are requested to address all correspondence, to the Registrar and Share Transfer Agents, Universal Capital Securities Pvt. Ltd., at 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically.
12. The Annual Report 2015-16 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 are being sent by the permitted mode.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with 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 the Regulations, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for

voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

14. The Notice of the AGM and instructions for e-voting, along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

15. Members may also note that the Notice of the AGM and the Annual Report 2015-16 will be available on the Company's website, [www.silveroak.co.in](http://www.silveroak.co.in). The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [silveroakcommercialsltd.@gmail.com](mailto:silveroakcommercialsltd.@gmail.com)

16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

17. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

18. Attendance registration :

a. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.

b. Alternatively, to facilitate smooth registration / entry, the Company has also provided a web check-in facility, which would help the shareholder to enter the AGM hall directly without going through the registration formalities at the registration counters.

c. The online registration facility will be available from 27<sup>th</sup> September, 2016 at 9:00 a.m. IST to 29<sup>th</sup> September, 2016, until 5:00 p.m. IST.

19. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

## **EXPLANATORY STATEMENT**

**Pursuant to provisions of Section 102 of Companies Act, 2013, in respect of the Special Business at  
Item No 5 above**

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The Company has received a notice in writing from a Member under Section 115 read with Section 160 of the Companies Act 2013, proposing candidature of Mr. Mr. Vikas S. Malekar (DIN 02558051) for the office of Director of the Company. Hence, the Directors recommend the Ordinary Resolution for the same.

None of the Directors are interested in the proposed resolution.

Dear member,

**Subject: Instructions for e-voting**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, 2015, and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on FRIDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2016 at 11.00 am IST. The Company has engaged the services of the Central Depository Services Limited (CDSL) to provide the e-voting facility. The Notice is displayed on the Company's website, [www.silveroak.co.in](http://www.silveroak.co.in), and on the website of CDSL, [www.evoting@cdslindia.com](http://www.evoting@cdslindia.com).

- (i) The voting period begins on 27<sup>th</sup> September, 2016 (9:00 a.m. IST) and ends on 29<sup>th</sup> September, 2016 (5:00 p.m. IST). 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) i.e. 23rd September, 2016 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.
- (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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 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 Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with</li></ul>

	sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (iv).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members 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 ‘Sliveroak Commercials Limited’ 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- 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 emailed 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.
- 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. Members cast votes by both mode of voting i.e. either through e-voting or by ballot, then voting done through e-voting shall prevail ballot shall be treated as invalid.
- The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
- The voting rights of shareholders shall be in proportion to their shares of in the paid-up equity share capital of the Company as on 23<sup>rd</sup> September, 2016.
- CS Aniruddha Dhakane, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
- The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.silveroak.co.in](http://www.silveroak.co.in) and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd., Mumbai.

(xxi) In case you have any queries or issues regarding e-voting, 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).

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## **DIRECTORS' REPORT FOR THE YEAR ENDED ON 31 MARCH 2016**

To the Members,

Your Directors have pleasure in presenting their Thirty First Annual Report together with the Audited Statement of Accounts for the year ending 31 March 2016.

### **FINANCIAL PERFORMANCE**

The Company's financial performance for the year under review along with previous year figures is given hereunder:

<b>Particulars</b>	<b>Amt in Rs.</b>	
	<b>2015-16</b>	<b>2014-15</b>
Total Income	25,91,53,196	25,27,09,534
Total Expenditure	2,532,23,144	24,74,59,896
<b>Profit before exceptional items and taxation</b>	<b>59,30,052</b>	<b>52,49,638</b>
<b>Exceptional Items</b>	47,95,795	0
Provision for tax (including deferred tax)	19,26,936	18,08,900
<b>Net Profit / (Loss)</b>	<b>(7,92,679)</b>	<b>34,40,738</b>
Balance of profit/(loss) from previous year	91,93,061	57,52,323
Add: Transfer in terms of the Composite Scheme	Nil	Nil
<b>Balance available for appropriation</b>	<b>84,00,382</b>	<b>91,93,061</b>
<b>Appropriations:</b>		
Interim Dividend	Nil	Nil
Proposed Dividend	Nil	Nil
Tax on proposed dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Balance carried to Balance Sheet	84,00,382	91,93,061

### **DIVIDEND**

Your Directors do not recommend Dividend for the year 2015-16.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

Your Directors have the pleasure in presenting the first Management Discussion and Analysis Report for the year ended March 31, 2016

### **ECONOMIC OVERVIEW:**

Overall political stability in India will open new opportunities for various sectors of industries.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

Infrastructure boost given by the new Government in the form of policy decisions will bring many opportunities to the infrastructural sector and allied sector. Your Company also looks forward to grab this advantage and explore new opportunities in construction material and electrical and electronics components.

### **OPPORTUNITIES, THREATS AND RISKS**

- **Opportunities**

During the year under review, the Company altered its main object so as to explore business opportunities in the all types of low tension and high tension, extra high voltage (EHV) electrical and electronics components, devices, systems, instruments, solar equipments, solar systems, energy control systems, electronic lighting controls, installation of power equipments and their charging, testing computers (hardware & software) micro processors based systems, electromechanical pneumatic controls, wind energy biogas, energy generating systems, design, manufacture, installation, selling, pneumatic, Hydraulic devices, systems, controls, any type of equipment and system used in the generation transmission, receiving & control of electricity and other material systems used in the connection of electrical and electronic field.

The Company also altered its object to include the business activities of bricks, sand, stone, marble, tiles, refractories, china wares, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesive, sheets, roofing, glass, furniture, fittings, electrical goods, water supply or storage equipment, floor polish, door closures, concrete mixtures, elevators, paints, hardware, pipe, fittings, lubricant oils, building materials, forest products and any other building or decorative materials made of cement, stone, timber, teak, board, fiber, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.

The Company is very much hopeful to grab this opportunity and perform better and better in the years to come.

- **Threats:**

Company's ability to bag good projects will depend on the Quality of the employees that the Company has and as human resource is very difficult to retain, the Company has threat to expand business in new areas. Further, also failure of commitments and hopes from the new Government may also affect the businesses.

### **INTERNAL CONTROL SYSTEM & THEIR ADEQUACY**

The company has adequate internal control system commensurate with the size. The committee reviews the implementation of management policies to ensure that transaction has been accurately recorded and promptly reported. Also in terms of the provisions of the