

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	ABOAS7299B		
Name	SILVER OAK WELFARE ASSOCIATION		
Address	991A First Floor Silver Oak Residency , Cherlapally Village Kapra Mandal , Hindustan Cables Ltd S.O , Hindustan Cables Ltd S.O , Uppal , Uppal , K.V.RANGAREDDY , K.V.RANGAREDDY , 36-Telangana , 91-India , 500051		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(5) Revised- Return revised after filing original return	e-Filing Acknowledgement Number	901886140311222

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	0
(+) Tax Payable /(-) Refundable (6-7)	8	0	
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by Soham Satish Modi in the capacity of Principal Officer having PAN ABMPM6725H from IP address 171.61.180.248 on 31-Dec-2022

DSC Sl. No. & Issuer 3097367 & 51172928CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



ABOAS7299B05901886140311222A71C95A516870FCB15F200301FB06A2D8C8F873D

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : SILVER OAK WELFARE ASSOCIATION
Address : 991A First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal, Hindustan Cables
PAN : ABOAS7299B
LLPIN : NA
Verifying person : Soham Satish Modi
Father's Name of verifying : Satish Modi
Capacity/ Designation : Treasurer
Previous Year : 2021-22
Assessment Year : 2022-23
Date of Formation : 15-June-2021
Status : Association of persons
Email Id : nagamalleswar@modiproperties.com
Mobile no : 9705337842
ITR : 5
GSTIN (if applicable) : No

(Amounts in Rs)

Computation of income and tax thereon

Income from Business or Profession			
Profit before tax as per P&L Account		(6,44,980)	
Add: Expenses debited to profit and loss account which relate to exempt income and disallowed u/s 14A		6,44,980	
Taxable profit			-
Gross Total Income			-
Less : Deduction under Chapter VI-A			-
Taxable Income (rounded off u/s 288A)			-
Tax on Income			-
Tax payable			-
Add: Surcharge			-
Total tax payable after surcharge			-
Add: Education cess 4%			-
Tax payable after education cess			-
Total tax payable			-
Total tax payable/(refundable) (rounded off under section 288B)			-
Less: Self-assessment tax paid			-
Balance tax payable/(refundable)			-

Acknowledgement Number:304170130300722

Date of filing : 30-Jul-2022

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

**Assessment Year
2022-23**

PAN	ABOAS7299B	Form Number	ITR-5
Name	SILVER OAK WELFARE ASSOCIATION	e-Filing Acknowledgement Number	304170130300722
Address	991A First Floor Silver Oak Residency , Cherlapally Village Kapra Mandal , Hindustan Cables Ltd S.O , Hindustan Cables Ltd S.O , Uppal , Uppal , K.V.RANGAREDDY , K.V.RANGAREDDY , 36-Telangana , 91-India , 500051		
Status	AOP/BOI		
Filed u/s	139(1) Return filed on or before due date		

Taxable Income and Tax details			
Current Year business loss, if any		1	0
Total Income			0
Book Profit under MAT, where applicable		2	0
Adjusted Total Income under AMT, where applicable		3	0
Net tax payable		4	0
Interest and Fee Payable		5	0
Total tax, interest and Fee payable		6	0
Taxes Paid		7	0
(+) Tax Payable /(-) Refundable (6-7)		8	0
Accreted Income & Tax Detail			
Accreted Income as per section 115TD		9	0
Additional Tax payable u/s 115TD		10	0
Interest payable u/s 115TE		11	0
Additional Tax and interest payable		12	0
Tax and interest paid		13	0
(+) Tax Payable /(-) Refundable (12-13)		14	0

This return has been digitally signed by Soham Satish Modi in the capacity of Principal Officer having PAN ABMPM6725H from IP address 49.204.223.163 on 09-Aug-2022

DSC SI. No. & Issuer 3097367 & 51172928CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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Barcode/QR Code



ABOAS7299B05304170130300722F6C3AE9A7A61543E752DBC7BCB8FCC6DEA97EA57

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : SILVER OAK WELFARE ASSOCIATION
Address : 991A First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal, Hindustan Cables
PAN : ABOAS7299B
LLPIN : NA
Verifying person : Soham Satish Modi
Father's Name of verifying : Satish Modi
Capacity/ Designation : Treasurer
Previous Year : 2021-22
Assessment Year : 2022-23
Date of Formation : 15-June-2021
Status : Association of persons
Email Id : nagamalleswar@modiproperties.com
Mobile no : 9705337842
ITR : 5
GSTIN (if applicable) : No

Computation of income and tax thereon

(Amounts in Rs)

Income from Business or Profession			
Profit before tax as per P&L Account		15,74,115	
Less: Exempt Income			-
Net Surplus from members		15,74,115	
Taxable profit			-
Gross Total Income			-
Less : Deduction under Chapter VI-A			-
Taxable Income (rounded off u/s 288A)			-
Tax on Income			-
Tax payable			-
Add: Surcharge			-
Total tax payable after surcharge			-
Add: Education cess 4%			-
Tax payable after education cess			-
Total tax payable			-
Total tax payable/(refundable) (rounded off under section 288B)			-
Less: Tax deducted at source			-
Less: Self-assessment tax paid			-
Balance tax payable/(refundable)			-

Annexure 1

Details of all bank accounts held in India at any time during the previous year (excluding dormant accounts)

S.No.	Name of Bank	Name of Account Holder	Account Number	Account Type	IFSC Code
1	Yes Bank	Silver Oak Welfare Association	9788700001123	Current	YESB00000097

Annexure 2

Details of losses carried forward

Sl. No.	Assessment Year	Date of Return Filing	Business loss			
			Unabsorbed Depreciation	Business Loss	Set-off in Current Year	Carried Forward
1	AY 2022-23			-		-

Particulars of persons who were partners/ members in the firm/AOP/BOI or settlor/trustee/beneficiary in the trust or executors in the case of estate of deceased / estate of insolvent as on 31st day of March, 2022 or date of dissolution

Sl. No.	Name and Address						Percentage of share (if	PAN	Aadhaar Number	Status	Rate of Capital
	Name	Address	City	State	Country	Pin					
1	Kanaka Rao Gummadi	Flat No 001, Mallikarjuna Residency, jawahar Nagar, Srt Chikkadpally, Musheerabad	Hyderabad	Telangana	India	500020	0	AHPPG7323J	NA	Principal officer	0
2	Tejal Modi	Plot No 280, Road No 25, Jubilee Hills, Shaikpet	Hyderabad	Telangana	India	500076	0	ADDPM3623R	NA	Principal officer	0
3	Soham Modi	Plot No 280, Road No 25, Jubilee Hills, Shaikpet	Hyderabad	Telangana	India	500076	0	ABMPM6725H	NA	Principal officer	0

INDEPENDENT AUDITOR'S REPORT**To the members of Silver Oak Welfare Association****Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Silver Oak Welfare Association** which comprise the Balance Sheet as at 31st March 2022, the statement of Income and Expenditure for the period 15th June 2021 to 31st March 2022, Statement of Receipts and Payments for the period 15th June 2021 to 31st March 2022 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements")

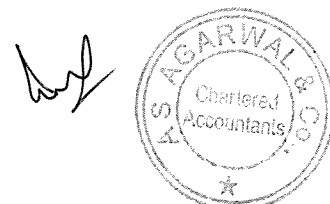
In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information in the manner so required and a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs as at 31st March 2022 and net result for the period ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that are 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.



A S AGARWAL & CO.

Chartered Accountants

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

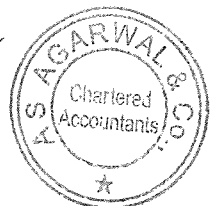
The Management is also responsible for overseeing the Society's financial reporting process.

Auditor's Responsibility

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, We exercise professional judgment and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



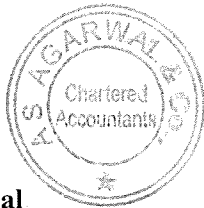
A S AGARWAL & Co.

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)



Ashish Agarwal
Partner
M. No: 222861
UDIN: 22222861AYFZXF7681

Place: Hyderabad
Date: 04th October 2022

Silver Oak Welfare Association
Balance Sheet as at 31 March 2022

Particulars	Note	As at	
		31 March 2022	
SOURCE OF FUNDS			
Corpus Fund	1	28,50,000	22,05,020
Reserve Fund	2	(6,44,980)	
Current Liabilities			
Advance received from members	4	1,87,384	4,67,316
Unsecured loan		50,000	
Expenses Payable	5	1,28,693	
Provisions	6	1,01,239	
Total			26,72,336
APPLICATION OF FUND			
Current Assets			
Receivable from members	7	4,72,298	26,72,336
Cash & Bank Balance	8	3,08,515	
Other Current Assets	9	18,91,523	
Total			26,72,336

For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

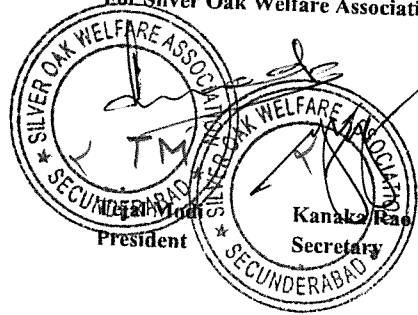
Ashish



Ashish Agarwal
Partner
Membership No: 222861
UDIN: 22-222861AF2XF T681

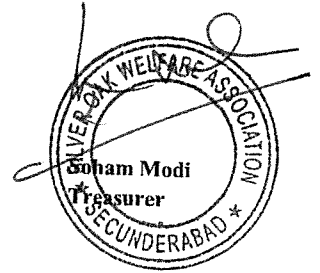
Place : Hyderabad
Date : 04 October 2022

For Silver Oak Welfare Association



President

Kanaka Rao
Secretary



Goham Modi
Treasurer

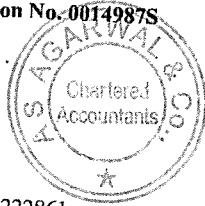
Place : Hyderabad Place : Hyderabad Place : Hyderabad
Date : 04-10-22 Date : 04-10-2022 Date : 04-10-2022

Silver Oak Welfare Association
Income & Expenditure Account For The Period 15-June-2021 To 31-March-2022

Particulars	Note	From 15 June 2021 to 31 March 2022
INCOME		
Maintenance Charges received from Owners/Residents	10	37,27,940
Other Income	11	20,000
		37,47,940
EXPENDITURE		
Other Operating expenses	12	43,92,920
		43,92,920
Total		43,92,920
Surplus/ (Deficit) of Income over Expenditure for the period		(6,44,980)
Add: Prior Period Expense/ (Income)		-
Balance Trf to General Reserve		(6,44,980)

For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

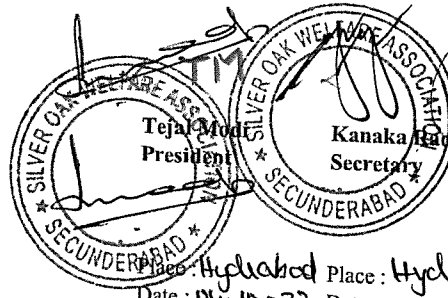
Ashish



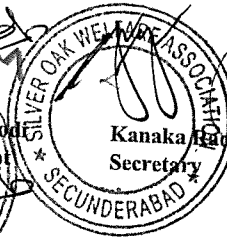
Ashish Agarwal
Partner
Membership No: 222861
UDIN: 22-222861A4 F2XF7681

Place : Hyderabad
Date : 04 October 2022

For Silver Oak Welfare Association



Teja Modi
President
Place: Hyderabad
Date: 04-10-22



Kanaka Reddy
Secretary
Place: Hyderabad
Date: 04-10-22



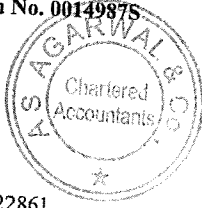
Sonali Modi
Treasurer
Place: Hyderabad
Date: 04-10-22

Silver Oak Welfare Association
Receipt & Payment For The Period From 15 June 2021 To 31 March 2022

PARTICULARS	From 15 June 2021 to 31 March 2022	
RECEIPTS		
Amount received from flat owners	44,46,969	
Unsecured loan	50,000	
Total		44,96,969
PAYMENTS		
Expenses paid	41,88,454	41,88,454
Closing Balance of Bank	3,08,515	3,08,515
Total		44,96,969

For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 00149875

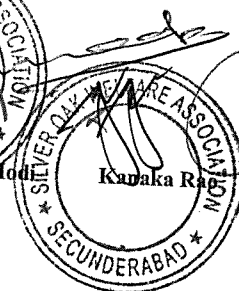
Ashish



Ashish Agarwal
Partner
Membership No: 222861
UDIN: 22222861A7F2XF7681

Place : Hyderabad
Date : 04 October 2022

For Silver Oak Welfare Association



Place : Hyderabad Place : Hyderabad Place : Hyderabad
Date : 04-10-22 Date : 04-10-22 Date : 04-10-22

Silver Oak Welfare Association
Notes Forming Part of Accounts for the period ended 31 March 2022

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Silver Oak Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Society, and the revenue can be reliably measured. Incomes primarily consists of maintenance charges collected from flat owners and the same is accounted for on accrual basis.

Note: The Society has been incorporated under Societies Registration Act, 2001 on 15 June 2021. The revenue recognised during the period includes the maintenance charges collected from financial year 2019-20 which is prior to incorporation of the Society. The maintenance charges are collected from the month of issue of possession certificate to the flat owners.

b. Fixed assets

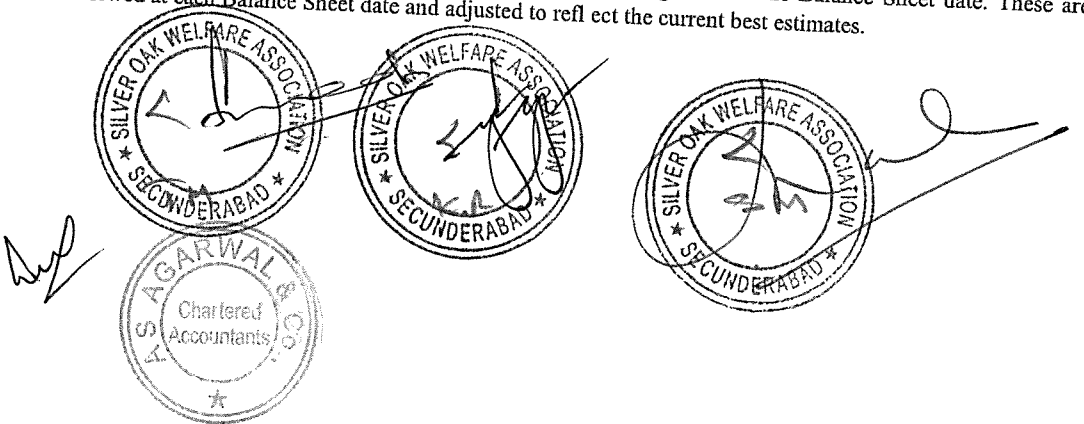
Fixed assets are stated at Original Cost less Accumulated Depreciation. Cost comprises the purchase price net of any taxes for which credit is attributable and any other cost attributable to bring the asset to its working condition for its intended use.

c. Depreciation

Depreciation on the assets is computed on the written down value method over their estimated useful lives with reference to the depreciation rates prescribed under the Income-tax Act, 1961

d. Provisions and Contingent Liabilities

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow will arise. It is probable that an outflow of resources will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



Silver Oak Welfare Association
Notes to Financial Statements for the period ended 31 March, 2022
 (All Amounts are expressed in Indian rupees, except otherwise stated)

1 Corpus Fund

Particulars	As at
	31 March 2022
Opening	-
Add: Current Period	28,50,000
	28,50,000

2 General Reserve

Particulars	As at
	31 March 2022
Opening Balance	-
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(6,44,980)
	(6,44,980)

3 Unsecured loan

Particulars	As at
	31 March 2022
Tejal Soham Modi	50,000
	50,000

Aforementioned loan from members are unsecured interest free loans that is repayable by the Society on demand.

4 Advance received from members

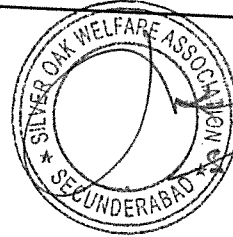
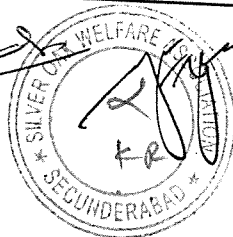
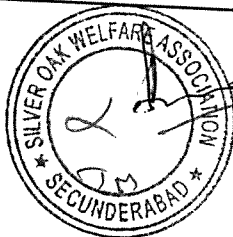
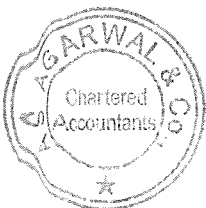
Particulars	As at
	31 March 2022
Advance from flat owners	1,87,384
	1,87,384

5 Expenses Payable

Particulars	As at
	31 March 2022
TDS Payable	17,984
Interest on TDS Payable	1,739
Expenses Payable	1,08,970
	1,28,693

6 Provisions

Particulars	As at
	31 March 2022
Provision for audit fee	1,01,239
	1,01,239



Silver Oak Welfare Association
Notes to Financial Statements for the period ended 31 March, 2022
 (All Amounts are expressed in Indian rupees, except otherwise stated)

7 Receivable from members

Particulars	As at 31 March 2022
Receivable from flat owners	4,72,298
	<u>4,72,298</u>

8 Cash & Bank Balance

Particulars	As at 31 March 2022
Cash at Bank	3,08,515
	<u>3,08,515</u>

9 Other current Assets

Particulars	As at 31 March 2022
Reimbursement receivable	18,66,057
Prepaid expenses	25,465
	<u>18,91,523</u>

10 Revenue from Operations

Particulars	From 15 June 2021 to 31 March 2022
Maintenance Charges	37,23,190
Membership Fee	4,750
	<u>37,27,940</u>

11 Other Income

Particulars	From 15 June 2021 to 31 March 2022
Rental income of Banquet hall	20,000
	<u>20,000</u>

12 Administrative Expenses

Particulars	From 15 June 2021 to 31 March 2022
Auditor fee	41,300
Construction expenses	53,070
Electricity charges	6,88,592
Gardening services	8,47,209
House Keeping services	9,84,210
Repairs & Maintenance	72,780
Security charges	11,19,016
Pool maintenance	2,37,071
Plumbing & Electrician expenses	92,349
Duties & Taxes	6,775
Other expenses	2,50,548
	<u>43,92,920</u>

