

**November 09, 2023**

To,  
**The Manager,**  
**Listing Department,**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, BandraKurla Complex,  
Bandra (East), Mumbai – 400 051

To,  
**The Manager,**  
**Listing Department,**  
**BSE Ltd.**  
P J Towers, Dalal Street,  
Mumbai -400 001, India

**NSE Symbol: SKIL**

**BSE Security Code: 539861**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on Thursday, November 09, 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, we wish to inform you that the Board of Directors, at its meeting held today i.e. November 09, 2023, inter alia, transacted the following:

1. Approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter and half year ended September 30, 2023 along with the Limited Review Report (Standalone and Consolidated) issued by M/s. GPS & Associates, Chartered Accountants, (Firm Registration No. 121344W) Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (LODR) Regulations, 2015.

Meeting commenced at 12:00 Hours and concluded at 14:30 Hours.

Thanking you,

Yours truly,

For **SKIL Infrastructure Limited**



**Nilesh Mehta**  
**Company Secretary**

**SKIL Infrastructure Limited**

Limited Review Report on unaudited Standalone Financial Results of SKIL Infrastructure Limited for the quarter ended 30 September 2023 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
SKIL Infrastructure Limited

We have reviewed the accompanying statement of unaudited financial results of SKIL Infrastructure Limited ('The Company') for the period ended 30<sup>th</sup> September 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

- 1) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
- 2) A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) **Basis of Qualified Conclusion:**
  - a. Attention is drawn to the Note No. 4 of the Financial results, regarding the case of disputed transaction with Reliance Commercial Finance Ltd.(RCFL), , the Company during the quarter and 6 months ended on September 30, 2023 has not accounted interest (excluding penal interest) of Rs. 562.41Lakhs and Rs.1,100.61Lakhs respectively. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified above. In this regard, the Petition filed by RCFL under Sec.7 of IBC for claiming the loan amount along with interest was dismissed by Honorable NCLT vide their order dated 10<sup>th</sup> Feb. 2023 in favour of the Company. RCFL has filed appeal before Honorable NCLAT challenging the aforesaid order passed by Honorable NCLT and, as of date, the matter is subjudice.
  - b. Attention is drawn to Note No. 4 of the Financial results, in case of disputed borrowings with certain lenders including IL&FS, the



Company, during the quarter and 6 months ended on September 30, 2023, has not accounted interest (excluding penal interest) of Rs.1,867.66Lakhs and Rs.3,644.16Lakhs respectively. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified above.

- c. In case of outstanding loan of Yes Bank which has been transferred to J. C. Flowers Asset Reconstruction Pvt. Ltd., the Company, on account of dispute, has not accounted interest (excluding penal interest) of Rs.1,444.00Lakhs and Rs.2,888.00Lakhs respectively during the quarter and 6 months ended on September 30, 2023. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified hereinabove.
- d. The impact of the penal interest, compounding interest and other charges, if any, on the borrowings mentioned in point (a) (b) & (c) above is not ascertainable by the company and cannot be commented upon.
- e. The outstanding balance of borrowings from the following lenders are subject to confirmation:

Sr. No.	Name of Lender	Principal	Interest
<i>(Amount in Rupees lakhs as on 30/09/2023)</i>			
1.	IDBI Bank	3,337.00	5,665.50
2.	Union Bank	564.14	601.52
3.	J. C. Flower Asset Reconstruction Pvt. Ltd. (to be read in conjunction with (c) above)	37,058.95	13,330.76

- f. The impact relating to point (a) to (d) mentioned above with respect to compliance of tax laws which may arise out of such accounting adjustments, if any, is not ascertainable and cannot be commented upon.

#### 4) Emphasis of Matter

- a. Attention is drawn to Note No. 5 of the financial results, with respect to continuous losses, reduced net worth and default in repayment of borrowings and preparation of the financial statements on going concern assumption, based on the reasons and assumptions stated in the aforesaid note. The company's ability to continue as a going concern is dependent on generation of expected cash flows to be able to meet its obligations as and when they arise.



- b. Attention is drawn to Note No. 8 of the financial results, with respect to the Company's contention regarding payment of dues to M/s Amlukie Investment Co. Ltd.

Our opinion is not modified in respect of the same.

- 5) The comparative Ind AS financial information of the Company for the corresponding quarter ended September 30, 2022, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who issued a modified conclusion on the Standalone financial results.
- 6) Based on our review conducted as above, except for the effects/possible effects of our observation stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GPS & Associates  
Chartered Accountants  
Firm Reg No: 121344W



*Shripad Chauhan*

Shripad Chauhan  
(Partner)

M.No.: 600372

UDIN: 236003728GZMXV5138

Place: Mumbai  
Date: 09/11/2023

**SKIL INFRASTRUCTURE LIMITED**

Regd. Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023

CIN: L36911MH1983PLC178299, E-mail: contact@skilgroup.co.in, Website: www.skilgroup.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-23
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from Operations	-	-	-	-	-	-
(b)	Other Income (Refer Note No. 7)	2,577.97	-	11.84	2,577.97	11.84	1,171.34
	<b>Total Revenue</b>	<b>2,577.97</b>	<b>-</b>	<b>11.84</b>	<b>2,577.97</b>	<b>11.84</b>	<b>1,171.34</b>
<b>2</b>	<b>Expenses</b>						
(a)	Employee Benefits Expenses	25.61	25.55	25.89	51.16	51.78	109.03
(b)	Finance Costs	364.95	347.23	1,756.40	712.18	3,497.62	5,606.33
(c)	Depreciation and Amortisation Expenses	0.13	0.30	0.25	0.43	0.89	1.43
(d)	Other Expenses	32.53	42.53	12.62	75.06	34.90	481.55
	<b>Total Expenses</b>	<b>423.22</b>	<b>415.62</b>	<b>1,795.16</b>	<b>838.83</b>	<b>3,585.19</b>	<b>6,198.34</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1 &amp; 2) (Refer Note No. 7)</b>	<b>2,154.75</b>	<b>(415.62)</b>	<b>(1,783.32)</b>	<b>1,739.14</b>	<b>(3,573.35)</b>	<b>(5,027.00)</b>
<b>4</b>	<b>Exceptional Items</b>						
	Profit / (Loss) Before Exceptional Items (3-4-5)	2,154.75	(415.62)	(1,783.32)	1,739.14	(3,573.35)	33,852.80
<b>6</b>	<b>Tax Expenses</b>						
	Tax Expenses	-	-	-	-	-	28,825.80
<b>7</b>	<b>Profit / (Loss) for the period from continued operations ( 5 &amp; 6)</b>	<b>2,154.75</b>	<b>(415.62)</b>	<b>(1,783.32)</b>	<b>1,739.14</b>	<b>(3,573.35)</b>	<b>28,825.80</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will be reclassified to profit or loss</b>						
(i)	Mark to Market gain/(loss) on Non Current Investment	-	-	-	-	-	-
(ii)	Income Tax effect	-	-	-	-	-	47.85
	<b>Items that will not be reclassified to profit or loss</b>						
(i)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
(ii)	Income Tax effect	-	-	-	-	-	4.20
	<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52.05</b>
<b>9</b>	<b>Total Comprehensive Income for the period ( 7+8 )</b>	<b>2,154.75</b>	<b>(415.62)</b>	<b>(1,783.32)</b>	<b>1,739.14</b>	<b>(3,573.35)</b>	<b>28,877.85</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 Each)</b>						
	Paid-up Equity Share Capital (Face Value of Rs. 10 Each)	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12
<b>11</b>	<b>Other Equity (Reserves and Surplus)</b>						
	Other Equity (Reserves and Surplus)	-	-	-	-	-	41,843.90
<b>12</b>	<b>Earnings Per Share (EPS) (* Not Annualised)</b>						
(a)	Basic EPS (Rs.)	0.99	(0.19)	(0.82)	0.80	(1.65)	13.33
(b)	Diluted EPS (Rs.)	0.99	(0.19)	(0.82)	0.80	(1.65)	13.33



**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	(Rs. In Lakhs)	
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
<b>I ASSETS</b>		
<b>(1) Non Current Assets</b>		
Property, Plant and Equipment	0.88	1.35
Intangible Assets	-	-
Capital Work in Progress	-	-
	<u>0.88</u>	<u>1.35</u>
Financial Assets		
Investments	3,18,375.93	3,18,375.93
Other Financial Assets	55.26	55.26
	<u>3,18,431.19</u>	<u>3,18,431.19</u>
Other Non Current Assets	-	-
	<u>-</u>	<u>-</u>
<b>(2) Current Assets</b>		
Financial Assets		
Investments	8.32	8.32
Cash and Cash Equivalents	-	-
Other Bank Balances	3.25	3.32
Other Current Financial Assets	1,420.83	1,538.45
	<u>1,432.40</u>	<u>1,550.09</u>
Other Current Assets	1.54	0.50
	<u>1.54</u>	<u>0.50</u>
<b>Total Assets</b>	<u><u>3,19,866.01</u></u>	<u><u>3,19,983.13</u></u>
<b>II EQUITY AND LIABILITIES</b>		
Equity		
Equity Share Capital	21,657.12	21,657.12
Other Equity	43,583.04	41,843.90
	<u>65,240.16</u>	<u>63,501.02</u>
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	-	-
	<u>-</u>	<u>-</u>
Provisions	25.67	25.67
Current Liabilities		
Financial Liabilities		
Borrowings	1,67,086.31	1,69,663.73
Other Current Financial Liabilities	65,271.22	64,559.01
	<u>2,32,357.52</u>	<u>2,34,222.74</u>
Other Current Liabilities	22,133.93	22,121.49
Provisions	108.73	112.22
	<u>22,242.66</u>	<u>22,233.71</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>3,19,866.01</u></u>	<u><u>3,19,983.13</u></u>

**Notes :**

- 01 The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 02 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on 9th Nov. 2023. The statutory auditors of the Company have carried out a Limited Review of the above results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have issued a modified opinion.
- 03 The above stated figures are in accordance with the principles and procedures of Indian Accounting standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013
- 04 On account of disputed loans, the Company has not booked any interest on amount of Rs. 71,809.38 Lakhs shown as outstanding in current borrowings.
- 05 With regards to the Company's going concern status, the Company expects to generate cash flow through divestment/monetization of its assets and recovery of its claims. The Company is also pursuing settlement of its dues/borrowings with its lenders. The Company believes that all these efforts will help in meeting its legitimate liabilities. As such, the Company continues to be a going concern and accordingly the financial statement has been prepared on that basis.
- 06 SKIL Shipyard Holdings Pvt Ltd., a wholly owned subsidiary of the Company is admitted in NCLT for Corporate Insolvency Process ("CIRP") on 9th May, 2023. The value of the subsidiary is fully impaired in the books of accounts. The management of the Company does not expect any major impact of the same on the financial statements of the Company.
- 07 Notional gain amounting to Rs.2577.42 Lakhs (without any actual cash flow to the Company) is arising out of change in valuation of security which was earlier invoked by lenders.
- 08 In view of and based on various judicial case laws, the Company believes that it is not liable to pay the amount claimed by M/s. Amlukie Investment Co. Ltd.
- 09 The figures for the previous period/year have been, regrouped and reclassified to make them comparable with those of current period.

Place :- Mumbai  
Date :- November 9, 2023



*[Signature]*

Bhavesh Gandhi  
Whole Time Director  
DIN: 00030523

**SKIL Infrastructure Limited**

**Standalone Cash Flow Statement for Period ended 30th Sept., 2023**

(Amt. in Lakhs)

Sr. No.	Particulars	For the period ended Sept. 30, 2023	For the period ended March 31, 2023
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit /(Loss) before Tax	1,739.14	28,825.80
	Adjustments for :-		
	Depreciation and Amortisation Expenses	0.43	1.43
	Dividend on Current Investments		(0.35)
	Finance Costs	712.18	5,606.33
	Acturial gains/(losses) on defined benefit plans		4.20
	Balances Written back		(1,052.14)
	Loss on sale/discard of Property, plant and equipmnets		0.74
	Provision for Impairment Written back		(46,271.29)
	Investment Written Off		285.44
	Balances Written off		1,305.40
	Fair Value on Current Inestment	0.04	
	<b>Operating profit/(loss) before working capital changes</b>	<b>2,451.79</b>	<b>(11,294.44)</b>
	Adjusted for		
	(Increase)/Decrease in Current Assets	116.58	196.77
	(Increase)/Decrease in Non Current Assets	-	-
	Increase/(Decrease) in Current Liabilites	8.97	(16,187.20)
	Increase/(Decrease) in Non Current Liabilites	-	34.06
	<b>Cash Used in Operations</b>	<b>2,577.34</b>	<b>(27,250.81)</b>
	Direct Taxes (Paid) / Refund	-	-
	<b>Net Cash Used in Operating Activities</b>	<b>2,577.34</b>	<b>(27,250.81)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, plant and equipment and Capital Work in Progress	-	(1.09)
	Redepmtion of Current Investment	-	128.72
	Profit/(Loss) on Sale of Investments written off (Net of Provisions)	-	44,757.00
	Sale of Investments on account of Invocation (net of provisions written back)	-	12,554.76
	Dividend Received on Current Investments	-	(0.35)
	<b>Net Cash (used in)/Generated from Investing Activities</b>	<b>-</b>	<b>57,439.04</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayment of Long Term Borrowings	-	-
	Short Term Borrowings (Net)	(2,577.41)	(30,189.23)
	Interest Paid	-	-
	<b>Net Cash Flow Generated from Financing Activities</b>	<b>(2,577.41)</b>	<b>(30,189.23)</b>
	<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(0.07)</b>	<b>(1.00)</b>
	Cash and Cash Equivalents - Opening balance	3.32	4.29
	Cash and Cash Equivalents - Closing balance	3.25	3.32



Limited Review Report on unaudited Consolidated Financial Results of SKIL Infrastructure Limited for the quarter ended 30 September 2023 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
SKIL Infrastructure Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SKIL Infrastructure Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30<sup>th</sup> September 2023 ("the Statement"). The statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following



- a. SKIL Infrastructure Limited – Holding Company
- b. SKIL Advanced Systems Pvt. Ltd – Subsidiary

**6. Basis of Qualified Conclusion**

- a. Attention is drawn to the Note No. 4 of the Financial results, regarding the case of disputed transaction with Reliance Commercial Finance Ltd.(RCFL), , the Company during the quarter and 6 months ended on September 30, 2023 has not accounted interest (excluding penal interest) of Rs. 562.41Lakhs and Rs.1,100.61Lakhs respectively. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified above. In this regard, the Petition filed by RCFL under Sec.7 of IBC for claiming the loan amount along with interest was dismissed by Honorable NCLT vide their order dated 10<sup>th</sup> Feb. 2023 in favour of the Company. RCFL has filed appeal before Honorable NCLAT challenging the aforesaid order passed by Honorable NCLT and, as of date, the matter is subjudice.
- a. Attention is drawn to Note No. 4 of the Consolidated Financial results, regarding case of disputed borrowings with certain lenders including IL&FS. The Company, during the quarter and 6 months ended on September 30, 2023, has not accounted interest (excluding penal interest) of Rs.1,867.66Lakhs and Rs.3,644.16Lakhs respectively. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified above.
- b. In case of outstanding loan of Yes Bank which has been transferred to J. C. Flowers Asset Reconstruction Pvt. Ltd., the Company, on account of dispute, has not accounted interest (excluding penal interest) of Rs.1,444.00Lakhs and Rs.2,888.00Lakhs respectively during the quarter and 6 months ended on September 30, 2023. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified hereinabove.
- c. The impact of the penal interest, compounding interest and other charges, if any, on the borrowings mentioned in point (a) (b) & (c) above is not ascertainable by the Group and cannot be commented upon.
- d. The outstanding balance of borrowings from the following lenders are subject to confirmation:

Sr. No.	Name of Lender	Principal	Interest
<i>(Amount in Rupees lakhs as on 30/09/2023)</i>			
1.	IDBI Bank	3,337.00	5,665.50



2.	Union Bank	564.14	601.52
3.	J. C. Flower Asset Reconstruction Pvt. Ltd. (to be read in conjunction with (c) above)	37,058.95	13,330.76

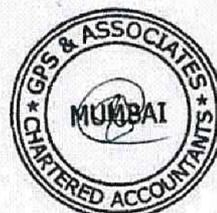
- e. The impact relating to point (a) to (e) mentioned above with respect to compliance of tax laws which may arise out of such accounting adjustments, if any, is not ascertainable and cannot be commented upon.

#### 7. Emphasis of Matter

- a. We draw attention to the Note No. 5 stated below the consolidated financial results with respect to continuous losses, reduced net worth and default on its repayment of borrowings and preparation of the financial statements on going concern assumption, based on the reasons and assumptions stated in the aforesaid note. The Group's ability to continue as a going concern is dependent on generation of expected cash flows to be able to meet its obligations as and when they arise.
- b. Attention is drawn to Note No. 9 of the financial results, with respect to the Company's contention regarding payment of dues to M/s Amlukie Investment Co. Ltd.
- c. Attention is drawn to Note No. 7 of the Consolidated Financial Results with respect to admission of CIRP proceedings of SKIL Shipyard Holdings Pvt. Ltd. (WOS) by the NCLT vide order dated 09/05/2023. Since the board of directors of the company stands suspended, the financial statements of the company are not considered for the purpose of consolidation.

Our opinion is not modified in respect of the same.

8. The accompanying quarterly unaudited consolidated financial result does not include interim financial result/ financial information, in respect of one subsidiary i.e.; SKIL Shipyard Holdings Private Limited, whose interim financial result/financial information is not available with the management for the period ended September 30, 2023 due to reasons mentioned at para 7 (c) above.
9. The accompanying quarterly unaudited consolidated financial result does not include interim financial result/ financial information, in respect of one Associate company i.e.; Urban Infrastructure Holdings Private Limited, whose interim financial result/financial information is not available with the management for the period ended September 30, 2023.



10. The comparative Ind AS financial information of the Company for the corresponding quarter ended September 30, 2022, included in these Consolidated Ind AS financial results, were reviewed by the predecessor auditor who issued a modified conclusion on the Consolidated financial results.
11. Based on our review conducted as above, except for the effects/ possible effects of our observation stated in para 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GPS & Associates  
Chartered Accountants  
Firm Reg No: 121344W



*Shripad Chauhan*  
Shripad Chauhan  
(Partner)

M.No.: 600372

UDIN: 23600372 BG ZM XW5226

Place: Mumbai  
Date : 09/11/2023

**SKIL INFRASTRUCTURE LIMITED**

Regd. Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023  
CIN: L36911MH1983PLC178299, E-mail: contact@skilgroup.co.in, Website: www.skilgroup.co.in  
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPT 30, 2023

Sr. No.	Particulars	Quarter Ended				Half Year Ended		Year Ended 31-Mar-23 Audited
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended 31-Mar-23 Audited	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
1	<b>Revenue</b>							
(a)	Revenue from Operations	-	-	-	-	-	-	
(b)	Other Income (Refer Note No. 8)	2,577.97	-	2.05	2,577.97	2.05	1,171.33	
	<b>Total Revenue</b>	<b>2,577.97</b>	<b>-</b>	<b>2.05</b>	<b>2,577.97</b>	<b>2.05</b>	<b>1,171.33</b>	
2	<b>Expenses</b>							
(a)	Employee Benefits Expenses	25.61	25.55	25.89	51.16	51.78	109.03	
(b)	Finance Costs	364.95	347.23	1,756.40	712.18	3,497.62	5,605.33	
(c)	Depreciation and Amortisation Expenses	0.26	0.30	0.32	0.56	1.02	1.69	
(d)	Other Expenses	33.03	42.97	20.78	76.00	46.91	495.22	
	<b>Total Expenses</b>	<b>423.85</b>	<b>416.06</b>	<b>1,803.39</b>	<b>839.90</b>	<b>3,597.33</b>	<b>6,212.27</b>	
3	<b>Profit / (Loss) from Operations before exceptional items (1 - 2)</b> Refer Note No. 8	<b>2,154.12</b>	<b>(416.06)</b>	<b>(1,801.34)</b>	<b>1,738.07</b>	<b>(3,595.27)</b>	<b>(5,040.94)</b>	
4	Exceptional Items	-	-	-	-	-	1,16,736.35	
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>2,154.12</b>	<b>(416.06)</b>	<b>(1,801.34)</b>	<b>1,738.07</b>	<b>(3,595.27)</b>	<b>1,11,695.41</b>	
6	Tax Expenses	-	-	-	-	-	-	
7	<b>Profit / (Loss) for the period from continued operations (5-6)</b>	<b>2,154.12</b>	<b>(416.06)</b>	<b>(1,801.34)</b>	<b>1,738.07</b>	<b>(3,595.27)</b>	<b>1,11,695.41</b>	
8	<b>Other Comprehensive Income</b>							
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	
(a)	Mark to Market Gain /(loss) on non current Investment	-	-	-	-	-	-	
(b)	Income Tax effect	-	-	-	-	-	47.85	
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
(a)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	
(b)	Income Tax effect	-	-	-	-	-	4.20	
	<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52.05</b>	
	<b>Non Controlling Interest</b>							
9	<b>Total Comprehensive Income for the period (8+9)</b>	<b>2,154.12</b>	<b>(416.06)</b>	<b>(1,800.91)</b>	<b>1,738.07</b>	<b>(3,594.84)</b>	<b>1,11,747.46</b>	
10	Paid-up Equity Share Capital (Face Value of Rs. 10 Each)	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	
11	Other Equity (Reserves and Surplus)	-	-	-	-	-	(3,607.91)	
12	<b>Earnings Per Share (EPS) (* Not Annualised)</b>							
(a)	Basic EPS (Rs.)	0.99	(0.19)	(0.83)	0.80	(1.66)	51.60	
(b)	Diluted EPS (Rs.)	0.99	(0.19)	(0.83)	0.80	(1.66)	51.60	



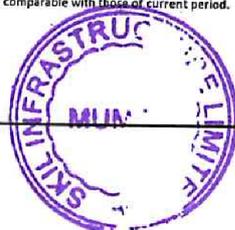
**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Consolidated	
	As at Sept 30, 2023 Unaudited	As at March 31, 2023 Audited
<b>I ASSETS</b>		
(1) <b>Non Current Assets</b>		
Property, Plant and Equipment		
Intangible Assets	1.15	1.75
Capital Work in Progress	-	-
Financial Assets	1.15	1.75
Investments		
Other Financial Assets	3,18,375.93	3,18,375.93
	55.26	55.26
	3,18,431.19	3,18,431.19
Other Non Current Assets	-	-
(2) <b>Current Assets</b>		
Financial Assets		
Investments		
Trade Receivables	8.32	8.33
Cash and Cash Equivalents	-	-
Other Bank Balances	13.45	16.06
Other Current Financial Assets	-	-
	1,028.20	1,025.91
	1,047.97	1,050.30
Other Current Assets		
	32.01	30.97
	32.01	30.97
	-	-
<b>Total Assets</b>	<b>3,19,512.32</b>	<b>3,19,514.21</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital		
Other Equity	21,657.12	21,657.12
	(1,889.84)	(3,607.91)
<b>Non Controlling Interest</b>		
Liabilities	19,787.28	18,049.21
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	8,068.72	8,068.72
	8,068.72	8,068.72
<b>Provisions</b>		
Deferred Tax Liabilities (net)	25.67	25.67
	-	-
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings		
Trade Payable	1,95,554.57	1,98,131.99
Other Current Financial Liabilities	-	-
	72,798.66	72,086.48
	2,68,353.23	2,70,218.47
Other Current Liabilities		
Provisions	23,168.66	23,039.92
	108.76	112.22
	23,277.42	23,152.14
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,19,512.32</b>	<b>3,19,514.21</b>

**Notes :**

- The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on 9th Nov. 2023. The statutory auditors of the Company have carried out a Limited Review of the above results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have issued a modified opinion.
- The above stated figures are in accordance with the principles and procedures of Indian Accounting standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013
- On account of disputed loans, the Company has not booked any interest on amount of Rs. 71,809.38 Lakhs shown as outstanding in current borrowings.
- With regards to the Company's going concern status, the Company expects to generate cash flow through divestment/monetization of its assets and recovery of its claims. The Company is also pursuing settlement of its dues / borrowings with its lenders. The Company believes that all these efforts will help in meeting its legitimate liabilities. As such, the Company continues to be a going concern and accordingly the financial statement has been prepared on that basis.
- The subsidiary considered in the consolidated financial statements as at Sept 30, 2023 is namely SKIL Advanced Systems Pvt. Ltd. (100%)
- SKIL Shipyard Holdings Pvt Ltd., a wholly owned subsidiary of the Company is admitted in NCLT for Corporate Insolvency Process ("CIRP") on 9th May, 2023. The value of the subsidiary is fully impaired in the books of accounts. The management of the Company does not expect any major impact of the same on the financial statements of the Company. The Company has not considered the financial result of the said subsidiary in the above financial results as the standalone financial result of the said subsidiary are not available to the Company.
- Notional gain amounting to Rs.2577.42 Lakhs (without any actual cash flow to the Company) is arising out of change in valuation of security which was earlier invoked by lenders.
- In view of and based on various judicial case laws, the Company believes that it is not liable to pay the amount claimed by M/s. Amlukie Investment Co. Ltd.
- The figures for the previous period/year have been, regrouped and reclassified to make them comparable with those of current period.

Place :- Mumbai  
Date :- November 9, 2023



*[Signature]*

Bhavesh Gandhi  
Whole Time Director  
DIN: 00030523

SKIL Infrastructure Limited		
Consolidated Cash Flow Statement for the period ended 30 Sept, 2023		
Sr. No.	Particulars	Rs in Lakhs
		For the Period ended Sept. 30, 2023
		For the period ended March 31, 2023
<b>A</b>	<b>Cash Flow from Operating Activities</b>	
	Net Loss before Tax	1,738.07
	Adjustments for :-	1,11,695.41
	Depreciation and Amortisation Expenses	-
	Loss on Sale of Investment	0.56
	Finance Costs	-
	Actuarial gains/(losses) on defined benefit plans	712.18
	Balances Written off/back (net)	-
	Exceptional Item	0.04
	<b>Operating profit/(loss) before working capital changes</b>	<b>(1,16,736.35)</b>
	<b>Adjusted for</b>	<b>(6,210.24)</b>
	(Increase)/Decrease in Current Assets	-
	(Increase)/Decrease in Non Current Assets	(1.32)
	Increase/(Decrease) in Current Liabilities	-
	Increase/(Decrease) in Non Current Liabilities	-
		<b>125.28</b>
	<b>Cash Used in Operations</b>	<b>(18,824.39)</b>
	Direct Taxes (Paid) / Refund	2,574.81
	<b>Net Cash Used in Operating Activities</b>	<b>(18,824.39)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>	<b>2,574.81</b>
	Purchase of Property, plant and equipment and Capital Work in Progress	-
	Impact of dilution of Subsidiaries ( Exceptional Item )	-
	Redemption of Current Investment	66,400.10
	<b>Net Cash (used in)/Generated from Investing Activities</b>	<b>198.22</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>	<b>66,597.95</b>
	Proceeds from Long Term Borrowings	-
	Repayment of Long Term Borrowings	-
	Short Term Borrowings (Net)	(2,577.42)
	Interest Paid	-
	<b>Net Cash Flow Generated from Financing Activities</b>	<b>(47,776.46)</b>
		<b>(2,577.42)</b>
	<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(2.61)</b>
	Cash and Cash Equivalents - Opening balance	16.06
	Cash and Cash Equivalents - Closing balance	13.45
		18.96
		16.06

