



12<sup>th</sup> August, 2020

To,  
**The Manager - Listing Department**  
The BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Reference: - Skyline Millars Limited BSE Code - 505650**

Dear Sir(s),

**Sub: Outcome of the Proceeding of the Board Meeting held on Wednesday, 12<sup>th</sup> August, 2020 - Disclosure of information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above captioned subject, we wish to inform you that the Board of Directors at their meeting held today has approved and took on record the following:

1. Un-Audited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2020.
2. Re-appointment of Mr. Niranjn R. Jagtap as an Independent Director for a second term of two years with effect from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2022 and continuation of his appointment as a Non-executive Director on attaining 75years subject to approval of members at the ensuing Annual General Meeting of the Company.

Please find enclosed a copy of the said Un-Audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2020 along with Auditor's Limited Review Report.

The Board meeting commenced at 2.30 p.m. and concluded at 4.30 p.m.

Kindly take the same on record and acknowledge the receipt.

For Skyline Millars Limited

**Maulik Dave**  
Whole-time Director  
DIN:01448536  
Encl.: as above





## Annexure- 2

**1. Reason for change viz. appointment, resignation, removal, death or otherwise;**

The Board of Directors at its meeting held on 12<sup>th</sup> August, 2020 approved the re-appointment of Mr. Niranjana R. Jagtap as an Independent Director and continuation of his appointment as a Non-executive Director on attaining 75 years.

This re-appointment is subject to approval of members at the ensuing Annual General Meeting of the Company.

**2. Date of appointment/ cessation (as applicable) and Term of appointment**

Mr. Niranjana R. Jagtap re-appointed for a second term of two years with effect from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2022.

**3. Brief profile (in case of appointment)**

Mr. Niranjana R. Jagtap, aged 74 years, is B. COM and LLB. He enrolled as an advocate in 1971 and registered as an advocate on the Original side of the High Court in 1981. He was appointed as a Notary Greater - Mumbai by Government of Maharashtra in 1983.

He is practicing independently since 1981 and since 1983 in the firm name of M/s. Niranjana Jagtap & Co., Advocate & Notary. H has a vast experience in litigation and filing of matters before the High Court at Judicature at Bombay (Original side and Appellate side), CLB, NCLT, Debt Recovery Tribunal and Arbitrations generally and more particularly relating to Real Estate.

**4. Disclosure of relationships between directors (in case of appointment of a director).**

Mr. Niranjana R. Jagtap is not related with any of the Directors of the Company.



**Sales Office :** C/2, Skyline Welthspace, Gate No. 2, Skyline Oasis, Premier Road, Vidyavihar (w), Mumbai - 400 086.  
Tel. : (022) 2511 2194 / 95

**Registered Office :** Churchgate House, 4<sup>th</sup> Floor, 32-34, Veer Nariman Road, Fort, Mumbai - 400 001.  
Tel. : (022) 2204 7471 • www.skylnemillarsltd.com

**CIN : L6302MH1919PLC000640**

SKYLINE MILLARS LIMITED  
CIN NO. L63020MH1919PLC000640  
REGD. OFFICE : 4th Floor, Churchgate House,  
32- 34, Veer Nariman Road, Fort, Mumbai - 400 001

SEGMENT REPORTING

(Rs. In Lakhs)

Sr. No	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue**</b>				
	a) Construction Equipment	0.17	0.17	-	0.17
	b) Pre-Cast Pipes (Discontinuing Operation)	-	-	-	-
	c) Real Estate	-	17.14	179.02	379.60
	<b>Revenue from operations</b>	<b>0.17</b>	<b>17.31</b>	<b>179.02</b>	<b>379.78</b>
<b>2</b>	<b>Segment Results**</b>				
	Profit/(Loss) Before Tax & Interest from each Segment				
	a) Construction Equipment	(3.30)	(4.14)	(31.25)	(80.79)
	b) Pre-Cast Pipes (Discontinuing Operation)	(0.68)	(1.65)	(0.96)	(12.59)
	c) Real Estate	(7.49)	(36.28)	139.50	210.88
	<b>TOTAL</b>	<b>(11.47)</b>	<b>(42.05)</b>	<b>107.29</b>	<b>117.52</b>
	Less :				
	Finance cost**	0.05	0.03	-	0.03
	Un-allocable Expenses net of Un-allocable Income**	(1.39)	(13.09)	14.01	22.76
	<b>Total Profit / (Loss) Before Tax</b>	<b>(10.12)</b>	<b>(28.99)</b>	<b>93.28</b>	<b>94.73</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Construction Equipment	89.50	92.01	137.99	92.01
	b) Pre-Cast Pipes (Discontinuing Operation)	310.28	310.28	317.75	310.28
	c) Real Estate	1,734.58	1,756.16	1,628.02	1,756.16
	<b>Total Segment Assets</b>	<b>2,134.36</b>	<b>2,158.45</b>	<b>2,083.76</b>	<b>2,158.45</b>
	Un-allocable Assets	527.85	510.25	498.78	510.25
	<b>Total</b>	<b>2,662.21</b>	<b>2,668.71</b>	<b>2,582.54</b>	<b>2,668.71</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Construction Equipment	0.30	0.41	0.11	0.41
	b) Pre-Cast Pipes (Discontinuing Operation)	0.72	0.02	0.30	0.02
	c) Real Estate	92.03	88.65	75.41	88.65
	<b>Total Segment Liabilities</b>	<b>93.04</b>	<b>89.09</b>	<b>75.82</b>	<b>89.09</b>
	Un-allocable Liabilities	131.95	132.33	60.13	132.33
	<b>Total</b>	<b>225.00</b>	<b>221.41</b>	<b>135.95</b>	<b>221.41</b>
<b>5</b>	<b>Capital Employed</b>				
	a) Construction Equipment	89.21	91.60	137.88	91.60
	b) Pre-Cast Pipes (Discontinuing Operation)	309.56	310.26	317.45	310.26
	c) Real Estate	1,642.55	1,667.52	1,552.61	1,667.52
	Un-allocable Assets Less Liabilities	395.90	377.92	438.65	377.92
	<b>TOTAL</b>	<b>2,437.22</b>	<b>2,447.30</b>	<b>2,446.59</b>	<b>2,447.30</b>

**Notes:**

- \* Previous Period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification
- \*\* Figures of segment revenue and segment results reported under segment reporting as Sr. no 1 & 2 are not comparable with the unaudited financial results as the revenue of pre cast pipes has been shown under discontinuing operations.
- \*\*\* There are no inter segment transfer.



*Maulik Dave*

SKYLINE MILLARS LIMITED  
CIN NO. L63020MH1919PLC000640  
REGD. OFFICE : 4TH FLOOR, CHURCHGATE HOUSE  
32-34, VEER NARIMAN ROAD, FORT, MUMBAI - 400001  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	<b>Income</b>				
	(a) Revenue from operations	0.17	17.32	179.02	379.78
	(b) Other Income	8.61	25.96	0.50	36.24
1	<b>Total Income</b>	<b>8.78</b>	<b>43.28</b>	<b>179.52</b>	<b>416.02</b>
	<b>Expenses</b>				
	(a) Cost of materials consumed	-	-	-	5.38
	(b) Purchase of stock in trade	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	15.23	10.83	45.54
	(d) Cost of Construction	-	(0.00)	-	(0.00)
	(e) Employee benefits expenses	7.03	8.42	10.38	38.67
	(f) Finance cost	0.05	0.03	-	0.03
	(g) Depreciation and amortisation expenses	3.32	3.36	3.46	13.48
	(h) Other Expenses	7.82	43.42	60.61	205.43
2	<b>Total Expenses</b>	<b>18.22</b>	<b>70.46</b>	<b>85.28</b>	<b>308.53</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(9.44)</b>	<b>(27.18)</b>	<b>94.24</b>	<b>107.49</b>
4	Exceptional items	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(9.44)</b>	<b>(27.18)</b>	<b>94.24</b>	<b>107.49</b>
	<b>Tax Expense</b>				
	a) Current tax	-	-	-	-
	b) (Excess)/Short Tax Provision of earlier years	-	(0.00)	-	(0.11)
	c) Deferred tax	-	-	-	-
6	<b>Total Tax Expense</b>	<b>-</b>	<b>(0.00)</b>	<b>-</b>	<b>(0.11)</b>
7	<b>Profit / (Loss) for the period from continuing operations (5 - 6)</b>	<b>(9.44)</b>	<b>(27.18)</b>	<b>94.24</b>	<b>107.60</b>
8	Loss from discontinuing operations	(0.68)	(1.85)	(0.96)	(12.79)
9	Tax Expenses of discontinuing operations	-	-	-	-
10	<b>Loss from discontinuing operations (8 - 9)</b>	<b>(0.68)</b>	<b>(1.85)</b>	<b>(0.96)</b>	<b>(12.79)</b>
11	<b>Profit / (Loss) for the period (7 + 10)</b>	<b>(10.12)</b>	<b>(29.03)</b>	<b>93.28</b>	<b>94.81</b>
	<b>Other Comprehensive Income (Net of Tax)</b>				
	A. Items that will not be reclassified to Profit & Loss	0.05	(0.19)	(0.12)	(0.93)
12	<b>Total Other Comprehensive Income</b>	<b>0.05</b>	<b>(0.19)</b>	<b>(0.12)</b>	<b>(0.93)</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>(10.07)</b>	<b>(29.22)</b>	<b>93.16</b>	<b>93.88</b>
14	<b>Paid up Equity Share Capital (Face Value Re 1/- each)</b>	<b>402.24</b>	<b>402.24</b>	<b>402.24</b>	<b>402.24</b>
15	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year</b>				<b>2,045.07</b>
16	<b>Earning per Share (EPS)</b>				
	a) Earning per share Basic & Diluted (in Rs) (for continuing operations) (not annualised)	(0.02)	(0.07)	0.23	0.27
	b) Earning per share Basic & Diluted (in Rs) (for discontinuing operations) (not annualised)	(0.00)	(0.00)	(0.00)	(0.03)
	c) Earning per share Basic & Diluted (in Rs) (for total operations) (not annualised)	(0.03)	(0.07)	0.23	0.24

*Maulik Dave*



**Notes :**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Aug 12, 2020. The Statutory Auditors have carried out a Limited Review of the results for quarter ended 30th June 2020.
- 2) The above results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 ('Ind As') prescribed under section 133 of the Companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3) The Company has considered possible impact of known events arising from COVID 19 pandemic on the carrying amount of assets in the preparation of financial statements. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions. The Company has consider the internal and external source of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has use the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and base on the current estimates, the company does not have any impact due to covid-19 outbreak. The eventual outcome of impact of the global health pandemic may be different from those estimated as on date of approval of these financial statements.
- 4) Figures for the previous periods have been re-grouped / re-arranged wherever necessary.

For and on behalf of Board of Directors

Place : Mumbai  
Date :- August 12, 2020



*Maulik H Dave*

Mr. Maulik H Dave  
DIN No. 01448536  
(Whole time Director)

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of SKYLINE MILLARS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Skyline Millars Limited** (the 'Company') for the quarter ended June 30, 2020 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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 MANUBHAI & SHAH LLP**  
**CHARTERED ACCOUNTANTS**  
**FRN: 106041W/ W100136**

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**Mumbai, August 12, 2020**

**CA Laxminarayan P. Yekkali**  
**PARTNER**  
**Membership No. 114753**  
**UDIN: 20114753AAAABK4311**

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