



SKYLINE MILLARS LIMITED

Millars

23rd October, 2018

To,
The Manager - Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy 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 Tuesday, 23rd October, 2018 - 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 quarter and half year ended 30th September, 2018.

Please find enclosed a copy of the said Un-Audited Financial Results for the quarter and half year ended 30th September, 2018.

The Board meeting commenced at 2.15 p.m. and concluded at 4.05 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



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, 4th Floor, 32-34, Veer Nariman Road, Fort, Mumbai - 400 001.
Tel. : (022) 2204 7471 • www.skylnemillarsltd.com

CIN : L6302MH1919PLC000640

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors of **Skyline Millars Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Skyline Millars Limited** ("the Company") for the quarter and half year ended September 30th 2018 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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. 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.

Based on our review conducted as 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 the 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 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 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



ASHISH SHAH
Partner

Membership No: 103750
Maker Bhavan No. 2, 18, New Marine Lines, Mumbai - 400 020.
Phone : +91-22-6633 3558 / 59 / 60 Fax : +91-22-6633 3561, 2203 7935

Email : infomumbai@msglobal.co.in

Mumbai, October 23, 2018

Website : www.msglobal.co.in

Ahmedabad • Mumbai • Rajkot • Jamnagar • Baroda

Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016

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 AND SIX MONTHS ENDED 30th SEPTEMBER, 2018

Sr. No.	Particulars	Quarter ended			Year to date figures for the Current period ended	Year to date figures for the Previous period ended	Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
	Income						
	(a) Revenue from operations (Gross)	199.83	110.69	114.03	310.52	136.12	305.43
	(b) Other Income	10.76	0.11	1.30	10.87	1.48	7.33
1	Total Income	210.59	110.80	115.33	321.39	137.60	312.76
	Expenses						
	(a) Cost of materials consumed	0.83	0.00	0.63	0.83	4.38	4.84
	(b) Purchase of stock in trade	(0.82)	0.82	2.33	0.00	4.06	21.07
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	9.28	(187.58)	4.24	(178.30)	4.24	4.24
	(d) Cost of Flats Transferred	-	277.66	25.62	277.66	40.83	135.33
	(e) Excise Duty	-	-	-	-	1.74	1.74
	(f) Employee benefits expenses	13.85	14.19	13.80	28.04	25.30	57.54
	(g) Finance cost	7.28	6.48	0.00	13.76	0.01	9.54
	(h) Depreciation and amortisation expenses	3.93	3.93	4.61	7.86	9.22	18.64
	(i) Other Expenses	53.95	28.17	55.30	82.12	84.67	139.63
2	Total Expenses	88.30	143.67	106.53	231.97	174.45	392.57
3	Profit / (Loss) before exceptional items and tax (1-2)	122.29	(32.87)	8.80	89.42	(36.85)	(79.81)
4	Exceptional items	-	-	-	-	142.10	142.10
5	Profit / (Loss) before tax (3 - 4)	122.29	(32.87)	8.80	89.42	(178.95)	(221.91)
	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	b) (Excess)/Short Tax Provision of earlier years	-	-	-	-	-	-
	c) Deferred tax	-	-	-	-	-	-
6	Total Tax Expense	-	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations (5 - 6)	122.29	(32.87)	8.80	89.42	(178.95)	(221.91)
8	Loss from discontinuing operations	(15.63)	(1.33)	(25.22)	(16.96)	(106.58)	(119.16)
9	Tax Expenses of discontinuing operations	-	-	-	-	-	-
10	Loss from discontinuing operations (8 - 9)	(15.63)	(1.33)	(25.22)	(16.96)	(106.58)	(119.16)
11	Profit / (Loss) for the period (7 + 10)	106.66	(34.20)	(16.42)	72.46	(285.53)	(341.07)
	Other Comprehensive Income (Net of Tax)						
	A. Items that will not be reclassified to Profit & Loss	0.28	0.07	0.38	0.35	0.17	0.59
12	Total Other Comprehensive Income	0.28	0.07	0.38	0.35	0.17	0.59
13	Total Comprehensive Income for the period (11+12)	106.94	(34.13)	(16.04)	72.81	(285.36)	(340.48)
14	Paid up Equity Share Capital (Face Value Re 1/- each)	402.24	402.24	402.24	402.24	402.24	402.24
15	Reserves excluding Revaluation Reserves as Balance Sheet date						1,972.53
16	Earning per Share (EPS)						
	a) Earning per share Basic & Diluted (in Rs) (for continuing operations) (not annualised)	0.30	(0.08)	0.02	0.22	(0.45)	(0.55)
	b) Earning per share Basic & Diluted (in Rs) (for discontinuing operations) (not annualised)	(0.03)	(0.00)	(0.06)	(0.04)	(0.26)	(0.30)
	c) Earning per share Basic & Diluted (in Rs) (for total operations) (not annualised)	0.27	(0.08)	(0.04)	0.18	(0.71)	(0.85)



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CIN NO. L63020MH1919PLC000640
REGD. OFFICE : 4TH FLOOR, CHURCHGATE HOUSE
32-34, VEER NARIMAN ROAD, FORT, MUMBAI - 400001
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)		
Particulars	As at 30.09.2018 (UnAudited)	As at 31.03.2018 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	143.69	151.07
Capital work-in-progress	-	-
Other Intangible assets	0.57	1.06
Financial Assets		
(i) Non-current investments	4.85	4.50
(ii) Trade receivables	54.85	54.85
(iii) Loans	80.87	80.87
(iv) Other financial assets	404.00	450.76
Deferred tax assets (net)	32.45	32.45
Other non-current assets	29.28	30.35
Total Non-Current Assets	750.56	805.91
Current assets		
Inventories	1,434.91	1,460.07
Financial Assets		
(i) Trade and other receivables	211.91	69.15
(ii) Cash and cash equivalents	51.06	10.38
(iii) Bank balances other than (ii)	11.70	14.84
(iv) Loans	1.18	1.80
Assets for Current Tax (Net)	0.01	0.78
Assets Classified as Held for Sale	310.26	310.26
Other current assets	95.14	115.72
Total Current Assets	2,116.17	1,983.00
Total Assets	2,866.73	2,788.91
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	402.24	402.24
Other Equity	2,045.34	1,972.53
Total Equity	2,447.58	2,374.77
Non-current liabilities		
Financial Liabilities		
(i) Long-term borrowings	-	-
(ii) Other financial liabilities - non-current	35.65	35.63
Other non-current liabilities	29.28	30.35
Liabilities for Non Current Tax (Net)	12.78	13.61
Provisions	5.76	5.91
Total Non-current Liabilities	83.47	85.50
Current liabilities		
Financial Liabilities		
(i) Short Term Borrowings	196.00	217.26
(ii) Trade and other payables	1.47	2.62
(iii) Other financial liabilities	105.34	84.61
Other current liabilities	32.87	23.75
Provisions	-	0.40
Total Current Liabilities	335.68	328.64
Total Equity and Liabilities	2,866.73	2,788.91

For and on behalf of Board of Directors

Place : Mumbai
Date : October 23, 2018



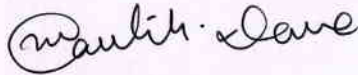
Maulik H Dave

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

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 October 23, 2018. The Statutory auditors of the Company have carried out a limited review of the aforesaid result.
- 2) The above results have been prepared in accordance with Indian Accounting Standards ('Ind As') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3) Figures for the previous periods have been re-grouped / re-arranged wherever necessary.

For and on behalf of Board of Directors



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

Place : Mumbai
Date : October 23, 2018



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

SEGMENT REPORTING

Sr. No	Particulars	(Rs. In Lakhs)				
		Quarter ended			Year to date figures for the Current period ended	Year to date figures for the Previous period ended
		30.09.18 (Unaudited)	30.06.2018 (Unaudited)	30.09.17 (Unaudited)	30.09.18 (Unaudited)	30.09.17 (Unaudited)
						Year ended 31.03.2018 (Audited)
1	Segment Revenue**					
	a) Construction Equipment	2.38	2.35	7.82	4.73	28.82
	b) Pre-Cast Pipes (Discontinuing Operation)	-	0.01	0.15	0.01	5.58
	c) Real Estate	197.45	108.34	106.20	305.78	105.56
	Revenue from operations	199.83	110.70	114.17	310.52	139.96
2	Segment Results**					
	Profit/(Loss) Before Tax & Interest from each Segment					
	a) Construction Equipment	(1.05)	(2.13)	77.08	(3.18)	83.70
	b) Pre-Cast Pipes (Discontinuing Operation)	(15.63)	(1.33)	(167.33)	(16.96)	(240.50)
	c) Real Estate	138.92	(7.08)	100.75	131.84	(72.72)
	TOTAL	122.24	(10.54)	10.50	111.70	(229.52)
	Less :					
	Finance cost**	7.28	6.48	0.02	13.76	8.22
	Un-allocable Expenses net of Un-allocable Income**	8.30	17.18	26.90	25.48	47.79
	Total Profit / (Loss) Before Tax	106.66	(34.20)	(16.42)	72.46	(285.53)
3	Segment Assets					
	a) Construction Equipment	193.62	196.50	206.95	193.62	206.95
	b) Pre-Cast Pipes (Discontinuing Operation)	339.33	353.94	377.09	339.33	377.09
	c) Real Estate	1,697.77	1,598.54	1,459.83	1,697.77	1,459.83
	Total Segment Assets	2,230.72	2,148.98	2,043.87	2,230.72	2,043.87
	Un-allocable Assets	593.45	823.49	961.21	593.45	961.21
	Total	2,824.17	2,972.47	3,005.08	2,824.17	3,005.08
4	Segment Liabilities					
	a) Construction Equipment	3.45	4.81	6.72	3.45	6.72
	b) Pre-Cast Pipes (Discontinuing Operation)	1.62	2.74	2.56	1.62	2.56
	c) Real Estate	112.73	120.86	94.44	112.73	94.44
	Total Segment Liabilities	117.80	128.41	103.72	117.80	103.72
	Un-allocable Liabilities	258.79	504.94	471.47	258.79	471.47
	Total	376.59	633.35	575.19	376.59	575.19
5	Capital Employed					
	a) Construction Equipment	190.17	191.69	200.23	190.17	200.23
	b) Pre-Cast Pipes (Discontinuing Operation)	337.71	351.20	374.54	337.71	374.54
	c) Real Estate	1,585.04	1,477.68	1,365.39	1,585.04	1,365.39
	Un-allocable Assets Less Liabilities	334.66	318.55	489.74	334.66	489.74
	TOTAL	2,447.58	2,339.12	2,429.90	2,447.58	2,429.90

* Previous Period figures have been re-grouped / re-classified wherever necessary, to confirm 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.

