



29th January, 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, 29th January, 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 Un-Audited Financial Results of the Company for the third quarter and nine months ended 31st December, 2019.

Please find enclosed a copy of the said Un-Audited Financial Results for the third quarter and nine months ended 31st December, 2019.

The Board meeting commenced at 11.45 a.m. and concluded at 2.05 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



Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 (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



ASHISH SHAH
PARTNER
Membership No. 103750



Mumbai, January 29, 2020

UDIN: 20103750 AAAA M 5994

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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 / NINE MONTH ENDED 31ST DECEMBER, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	Income						
	(a) Revenue from operations	16.51	166.93	52.42	362.46	362.94	449.95
	(b) Other Income	6.13	3.65	18.36	10.28	29.23	37.79
1	Total Income	22.64	170.58	70.78	372.74	392.17	487.74
	Expenses						
	(a) Cost of materials consumed	0.00	5.38	-	5.38	0.83	16.39
	(b) Purchase of stock in trade	-	-	-	0.00	0.00	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	14.65	4.83	21.54	30.31	(156.76)	(141.58)
	(d) Cost of Flats Transferred	-	-	5.55	0.00	283.21	286.67
	(e) Employee benefits expenses	9.79	10.08	11.61	30.25	39.65	53.70
	(f) Finance cost	-	-	6.99	0.00	20.75	25.22
	(g) Depreciation and amortisation expenses	3.32	3.34	3.92	10.12	11.78	15.54
	(h) Other Expenses	22.20	79.20	40.28	162.01	122.40	216.13
2	Total Expenses	49.96	102.83	89.89	238.07	321.86	472.07
3	Profit / (Loss) before exceptional items and tax (1-2)	(27.32)	67.75	(19.11)	134.67	70.31	15.67
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(27.32)	67.75	(19.11)	134.67	70.31	15.67
	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	b) (Excess)/Short Tax Provision of earlier years	(0.43)	0.32	-	(0.11)	-	0.11
	c) Deferred tax	-	-	-	-	-	-
6	Total Tax Expense	(0.43)	0.32	-	(0.11)	-	0.11
7	Profit / (Loss) for the period from continuing operations (5 - 6)	(26.89)	67.43	(19.11)	134.78	70.31	15.56
8	Loss from discontinuing operations	(1.14)	(8.84)	(12.22)	(10.94)	(29.18)	(36.80)
9	Tax Expenses of discontinuing operations	-	-	-	-	-	-
10	Loss from discontinuing operations (8 - 9)	(1.14)	(8.84)	(12.22)	(10.94)	(29.18)	(36.80)
11	Profit / (Loss) for the period (7 + 10)	(28.03)	58.59	(31.33)	123.84	41.13	(21.24)
	Other Comprehensive Income (Net of Tax)						
	A. Items that will not be reclassified to Profit & Loss	0.13	(0.75)	(0.25)	(0.74)	0.10	(0.13)
12	Total Other Comprehensive Income	0.13	(0.75)	(0.25)	(0.74)	0.10	(0.13)
13	Total Comprehensive Income for the period (11+12)	(27.90)	57.84	(31.58)	123.10	41.23	(21.37)
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 per Balance Sheet of the previous accounting year						1,951.18
16	Earning per Share (EPS)						
	a) Earning per share Basic & Diluted (in Rs) (for continuing operations) (not annualised)	(0.07)	0.17	(0.05)	0.34	0.17	0.04
	b) Earning per share Basic & Diluted (in Rs) (for discontinuing operations) (not annualised)	(0.00)	(0.02)	(0.03)	(0.03)	(0.07)	(0.09)
	c) Earning per share Basic & Diluted (in Rs) (for total operations) (not annualised)	(0.07)	0.15	(0.08)	0.31	0.10	(0.05)



Maulik Dave

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			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue**						
	a) Construction Equipment	-	-	-	-	4.73	7.77
	b) Pre-Cast Pipes (Discontinuing Operation)	-	-	2.66	-	2.67	4.41
	c) Real Estate	16.51	166.93	52.44	362.46	358.22	442.18
	Revenue from operations	16.51	166.93	55.10	362.46	365.62	454.36
2	Segment Results**						
	Profit/(Loss) Before Tax & Interest from each Segment						
	a) Construction Equipment	(3.86)	(41.54)	(9.09)	(76.65)	(12.27)	(28.69)
	b) Pre-Cast Pipes (Discontinuing Operation)	(1.14)	(8.84)	(12.22)	(10.94)	(29.18)	(37.50)
	c) Real Estate	(15.82)	123.48	(5.57)	247.16	126.26	106.08
	TOTAL	(20.82)	73.10	(26.88)	159.57	84.81	39.89
	Less :						
	Finance cost**	-	-	6.99	-	20.75	25.22
	Un-allocable Expenses net of Un-allocable Income**	7.65	14.19	(2.54)	35.85	22.93	35.80
	Total Profit / (Loss) Before Tax	(28.47)	58.91	(31.33)	123.72	41.13	(21.13)
3	Segment Assets						
	a) Construction Equipment	94.80	97.67	186.12	94.80	186.12	167.97
	b) Pre-Cast Pipes (Discontinuing Operation)	310.54	310.55	327.87	310.54	327.87	317.61
	c) Real Estate	1,536.25	1,642.77	1,681.07	1,536.25	1,681.07	1,485.01
	Total Segment Assets	1,941.59	2,050.99	2,195.06	1,941.59	2,195.06	1,970.59
	Un-allocable Assets	674.24	580.02	552.96	674.24	552.96	601.88
	Total	2,615.83	2,631.01	2,748.02	2,615.83	2,748.02	2,572.47
4	Segment Liabilities						
	a) Construction Equipment	0.03	0.10	3.76	0.03	3.76	0.23
	b) Pre-Cast Pipes (Discontinuing Operation)	0.04	0.26	0.93	0.04	0.93	0.08
	c) Real Estate	58.74	67.92	66.68	58.74	66.68	96.92
	Total Segment Liabilities	58.81	68.28	71.37	58.81	71.37	97.23
	Un-allocable Liabilities	51.36	58.32	260.64	51.36	260.64	121.83
	Total	110.17	126.60	332.01	110.17	332.01	219.06
5	Capital Employed						
	a) Construction Equipment	94.78	97.57	182.36	94.78	182.36	167.74
	b) Pre-Cast Pipes (Discontinuing Operation)	310.50	310.29	326.94	310.50	326.94	317.53
	c) Real Estate	1,477.51	1,574.85	1,614.39	1,477.51	1,614.39	1,388.09
	Un-allocable Assets Less Liabilities	622.88	521.70	292.32	622.88	292.32	480.05
	TOTAL	2,505.67	2,504.41	2,416.01	2,505.67	2,416.01	2,353.41

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.

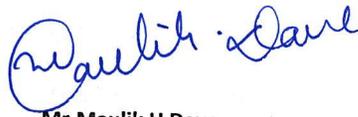


Maulik Dave

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 January 29, 2020. The Statutory Auditors have carried out a Limited Review of the results for quarter / Nine Months ended 31st December 2019.
- 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 Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from 1st April, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such assets and liabilities are recognised for all leases for a term of more than 12 months, since the term of lease is less than 12 months, the company has not recognise a ny asset and liability.
- 4) 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 :- January 29, 2020