

SKYLINE INDIA LIMITED

Regd. Office: 1E/4, Jhandewalan Extension, New Delhi-110055
Email Id: skylineindia96@gmail.com; Tel No. : +91 11 23541110
CIN: L51909DL1996PLC075875, Website: www.skylineindia.co.in

Date:- 29th May 2023

To,
The Secretary,
Metropolitan Stock Exchange of India Limited (MSEI)
(Formerly known as MCX Stock Exchange Ltd.)
4th Floor, Vibgyor Towers, Plot No. C-62
Opposite Trident Hotel, Kurla Complex,
Bandra East, Mumbai-400098

Scrip Code No: - SKYLINE

Sub:-Outcome of Board Meeting in accordance with SEBI LODR Regulations, 2015 (“Listing Regulation”).

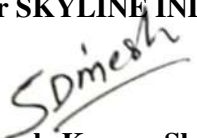
Dear Sir,

Pursuant to regulation 30 read with the Schedule III part A (Listing Obligations and Disclosure Requirements) Regulations, 2015, board of Directors of the company in their meeting held on 29/05/2023 to Consider and approve the audited financial statements along with Auditor's report for the year and quarter ended 31st March 2023. The same will be enclosed in terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 03:00 P.M. and concluded at 03:50 PM. This is for your information and records.

Please acknowledge the receipt.

Yours faithfully
For SKYLINE INDIA LIMITED


Dinesh Kumar Shindi
Company Secretary &
Compliance Officer

NIDHI BANSAL & CO.
CHARTERED ACCOUNTANTS

202 Amber Tower Commercial Complex Azadpur, Delhi-110033

Telephone: 9899154752, 9810516658.

Telex: 011-27678007

Email:- info_canbc@yahoo.com

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL RESULTS OF M/S
SKYLINE INDIA LIMITED FOR THE QUARTER AND YEAR ENDED 31.03.2023
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.**

To The Board of Directors of,

M/S Skyline India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly financial results of "Skyline India Limited" (the company) for the quarter and the year ended 31.03.2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Loss and other comprehensive income and other financial information for the quarter and year ended 31.3.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Emphasis of Matter

Emphases of matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.NO	Emphasis of Matter	Auditor's Response
1.	Amount given to Sh. Rajesh Kumar Sanghi (Key managerial personnel) towards workshop security and guarantee security.	<i>Earlier the company has given interest free advance of Rs 1.45 crore and Rs 20.00 lakhs to Shri Rajesh kumar sanghi for personal guarantee given by him to bank , financial institution and Godwon security.. However even after passing of sustainable time of about 8 years neither the Company has received back full amount nor have any physical security in its control.</i> <i>(Net Balance due Rs. 69,27,265/- in the current year and Rs 1,33,21,011/- in the previous year)</i>
2.	The company has sold out All its Trucks and Trailers, operational fleets	<i>I. In the Financial year 2014-15 and 2015-16 , The Company has sold all its Trucks and Trailers, operational fleets. According to the information and explanations given to us, the company has so far not made any plans to replace its fixed assets that have been sold. There exists a substantial doubt that without replacement of fixed assets, the company will be able to continue as a going concern for the foreseeable future Further the company does not have secured any prestigious contracts (except contract for pipeline laying contracts from related party in May 2023)</i>
3.	Office Repairs and Maintenance Expenses. (Later Modified for own purpose)	<i>a). During the financial year 2020-21 Company entered into lease agreement for three years with Shri Rajesh Kumar Sanghi, Director of the company. Company has incurred Rs. 22,04,705/- in the current year and Rs 25,88,257/- in the previous year total amounting to Rs 64,16,313/- towards repair/ renovation of the premises which has been booked as expense in the year of occurrence itself.</i>



Management's Responsibilities for the Financial Results

This Statement has been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the **net loss** and other financial information in accordance with the Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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, Under Section 143(3) (i) of the act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other matters

The Financial Results include the results for the quarter ended 31.03.2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For NIDHI BANSAL & CO.
Chartered Accountants



(Nidhi Bansal)
(Partner)

Membership No. 508641
Audit Firm Reg. No. 022073N

UDIN: 23508641864X4JK4560

Date:- May 29, 2023

Place:- Delhi

SKYLINE INDIA LIMITED

Regd. Office:- 1E/4, Jhandewalan Extn. New Delhi-110055

Statement of Assets and Liabilities	Amount (Rs. In Lacs)	
	As at 31.03.2023	As at 31.03.2022
Particulars		
A ASSETS		
1. Non-current assets		
(a) Fixed assets	15.88	7.62
(b) Goodwill on consolidation	-	-
© Financial Assets		
(ii) Non-current investments	-	-
(iii) Long-term loans and advances	-	-
(d) Deferred tax assets (net)	0.41	0.07
(e) Other non-current assets	69.27	133.21
Sub-total - Non-current assets	85.56	140.90
2 Current assets		
(a) Inventories	14.08	
(b) Financial Assets		
(i) Current investments	-	-
(ii) Trade receivables	4.94	24.22
(iii) Cash and cash equivalents	5.31	6.87
(iv) Short-term loans and advances		
(c) Other current assets	5.38	7.52
Sub-total - Current assets	29.71	39.11
TOTAL ASSETS	115.27	180.01
B EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	425.91	425.91
(b) Other Equity	-314.46	-255.78
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	111.45	170.13
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities		
(a) Financial Liabilities		
(i) Long-term borrowings	-	-
(b) Long-term provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other long-term liabilities	-	-
Sub-total - Non-current liabilities	-	-
5. Current liabilities		
(a) Financial Liabilities		
(i) Short-term borrowings		
(ii) Trade payables		
(b) Other current liabilities	3.82	9.88
(c) Short-term provisions		
Sub-total - Current liabilities	3.82	9.88
TOTAL - EQUITY AND LIABILITIES	115.27	180.01

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Notes :

1 The aforesaid financial result have been approved by the Board of Directors in its Board meeting held on 29.05.2023

2 Figures for the prior period have been regrouped and / or rearranged wherever considered necessary.

3 The Outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has considered the possible effects that may result from the pandemic on the carrying amount of receivables loans/advances, investments and other assets/ liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. However, the management will continue to closely monitor any material changes to future economic conditions.

4 The financial figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures up to the third quarter ended December 31, 2022.

For SKYLINE INDIA LIMITED

Place: New Delhi
Date: 29-05-2023


Rajesh Kumar Sanghi
Managing Director

SKYLINE INDIA LIMITED

Regd. Office: 1E/4, Jhandewalan Extn. New Delhi -110055

CIN: - L51909DL1996PLC075875

Financial Results for the quarter ended 31.03.2023

Amount (Rs. In lacs)

Statement of Audited Financial Results						
	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Financial year ended	Financial year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/ income from operations	18.98	2.61	6.14	25.65	21.78
	(b) Other operating income	3.15	3.19	0.09	12.79	11.80
	Total income from operations (net)	22.13	5.80	6.23	38.44	33.58
2	Expenses					
	(a) Cost of materials consumed	29.60	-	5.80	29.60	16.13
	(b) Purchases of stock-in-trade	4.48	-	-	4.48	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	(14.08)	-
	(d) Employee benefits expense	10.78	3.41	2.16	20.19	7.07
	(e) Depreciation and amortisation expense	2.70	1.30	2.35	6.13	2.35
	(f) Other expenses	0.31	18.50	17.96	51.12	46.95
	Total expenses	43.39	23.21	28.27	97.44	72.50
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(21.26)	(17.41)	(22.04)	(59.00)	(38.92)
4	Other income	2.98	-	2.98	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(18.28)	(17.41)	(19.06)	(59.00)	(38.92)
6	Finance costs	-	-	-	0.01	0.10
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(18.28)	(17.41)	(19.06)	(59.01)	(39.02)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(18.28)	(17.41)	(19.06)	(59.01)	(39.02)
10	Tax expense	-	-	-	0.00	0.00
	Mat Credit Entitlement	(0.34)	-	0.61	(0.34)	0.61
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(17.94)	(17.41)	(19.67)	(58.67)	(39.63)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) After Tax for the period (11 + 12)	(17.94)	(17.41)	(19.67)	(58.67)	(39.63)
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	425.91	425.91	425.91	425.91	425.91
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(314.45)	(255.78)
16	Earning per Shares (Basic & Diluted) (In Rs.) (Before & After Extra-ordinary Items)	(0.42)	(0.41)	(0.46)	(1.38)	(0.93)

Date:- 29/05/2023
Place:- New Delhi

For SKYLINE INDIA LIMITED

Rajesh Kumar Sanghi
Managing Director

SKYLINE INDIA LIMITED

Regd. Office: 1E/4, Jhandewalan Extn. New Delhi -110055

CIN: - L51909DL1996PLC075875

Cash Flow Statement

Particulars	As at 31.03.2023 Rs. in Lacs	As at 31.03.2022 Rs. in Lacs
A. Cash Flow from Operating Activities:-		
Net Profit/(Loss) before tax & extraordinary items	(59.02)	(39.02)
Adjustments for:		
1. Depreciation	6.13	2.35
2. Miscellaneous Expenses written off	-	5.72
3. Interest Paid	0.22	0.19
Operating Profit before working capital changes	(52.67)	(30.76)
1. Inventories	(14.08)	
2. Trade & Other receivables	85.35	30.87
3. Trade payables & other liabilities	(5.57)	(0.87)
Cash generated from operations	13.03	(0.76)
1. Direct Taxes	-	-
Cash Flow before extraordinary items	13.03	(0.76)
1. Capital Issue Expenses	-	-
2. Preoperative Expenses	-	-
Net Cash generated from operating activities(A)	13.03	(0.76)
B. Cash Flow from Investing Activities:-		
1. Purchase of Fixed Assets	(14.38)	(8.15)
2. Decrease/Increase in Trade Investments		
Net Cash used for Investing Activities(B)	(14.38)	(8.15)
C. Cash Flow from Financing Activities:-		
1. Proceeds from Issue of Equity Share Capital	-	-
2. Share Allotment Money	-	-
3. Unsecured Loans from Bodies Corporates		
4. Interest Paid	(0.22)	(0.19)
Net Cash generated from financing activities(.C)	(0.22)	(0.19)
Net Increase in Cash and cash equivalent(A+B+C)	(1.57)	(9.10)
Cash & Cash equivalent as at the begning of the year	6.88	15.97
Cash & Cash equivalent as at the end of the year	5.31	6.88

For SKYLINE INDIA LIMITED


Rajesh Kumar Sanghi
Managing Director
Place: New Delhi
Date: 29-05-2023