



26thAnnual Report 2021–2022

SKYLINE INDIA LIMITED

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Corporate Information

NAME OF THE COMPANY:

SKYLINE INDIA LIMITED

CIN:

L51909DL1996PLC075875

REGISTERED OFFICE:

1E/4, JHANDEWALAN EXTENSION
NEW DELHI-110055

MANAGEMENT & KMP OF THE COMPANY

Mr. Rajesh Kumar Sanghi
Mr. Rajeev Gupta
Mr. Gaur Hari Sanghi
Mr. Dinesh Kumar Shindi

Managing Director(KMP)
Whole-time director
CFO(KMP)
Company secretary(KMP)

INDEPENDENT DIRECTORS

Ms. Neelam Jain
Ms. Vandana Gupta

Independent Director
Independent Director

BOARD COMMITTEES

AUDIT COMMITTEE:

Mr. Rajesh Kumar Sanghi
Ms. Neelam Jain
Ms. Vandana Gupta

Managing Director
Independent Director
Independent Director

NOMINATION & REMUNERATION COMMITTEE:

Mr. Rajeev Gupta
Ms. Neelam Jain
Ms. Vandana Gupta

Whole-time director
Independent Director
Independent Director

INVESTOR GRIEVANCE COMMITTEE:

Mr. Rajeev Gupta
Ms. Neelam Jain
Ms. Vandana Gupta

Whole-time director
Independent Director
Independent Director

AUDITORS

STATUTORY AUDITOR:

M/s NIDHI BANSAL & CO.,
Chartered Accountants
(Firm Registration No. 022073N)

INTERNAL AUDITOR:

M/s R S Goel & Company,
Regn No-023056N, Membership No-514358,
D-65, Vivek Vihar, Delhi-110095

SECRETARIAL AUDITOR:

M/s CKA & ASSOCIATES,
Company Secretaries
193, 1st Floor, Shakti Khand-3, Indirapuram
Ghaziabad Uttar Pradesh 201014

REGISTRAR & SHARE TRANSFER AGENT:

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020

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

Notice

Notice is hereby given that the 26th Annual General Meeting of the Members of **SKYLINE INDIA LIMITED** will be held on Friday, 30th September, 2022 at 11:00 A.M. at its Registered Office at 1E/4, Jhandewalan Extension, New Delhi-110055 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2022 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh Kumar Sanghi(DIN: 00482040), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act,2013.

Special Business:

1. Change in Object Clause of the MOA of the Company

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of ROC, Delhi; approval of Shareholders in General Meeting be and is hereby accorded for alteration in the object clause of MOA of the Company by way of inserting two more points (5) and (6) under sub-clause A of Clause III which are given as under:

5. To carry out business of manufacturing, trading, import, export, installation, and operation of Solar systems for energy generation including Solar Photovoltaic, Solar Thermal, Solar Chimney and any other Solar based devices used in households, industry and commercial establishments. To generate, accumulate, transmit, distribute, purchase, sell and supply electric power or any other energy from conventional/non conventional energy by Bio-Mass, Hydro, Thermal, Gas, Air, Diesel oil, or through renewable energy sources, Wind mill or another means/ source on a commercial basis and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries and equipments.

6. To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute, sale, purchase or deal in agriculture produce of all description like fruits, vegetable, seeds, organic products and herbal products and to do trading of the agri-commodities whether perishable or non- perishable and also do stocking of the same at their own premises or leased premises and promote & sell their own brand along with farmer produce and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items. To carry on the business of agriculturists, farmers, gardeners, dairymen, dairy farmers, and to do all business as may be required by farmers and dealers of agriculture produce.

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For Skyline India Limited

Date: 1st September 2022
Place: Delhi

Dinesh Kumar Shindi
(Company Secretary &
Compliance Officer)

Notes:

1. In view of the outbreak of the COVID-19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of the AGM.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.

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7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday and holidays between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
9. Members are requested:
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item 1.

The company got the opportunity to widen its scope of work and enter into the business of agriculture and manufacture and trading of energy through renewable sources which is closely related to the ongoing business of the company i.e. of infrastructure. Therefore the board decides to pass the resolution to alter objects of the Memorandum of Association subject to the approval of the members. Your Directors recommend the Special Resolution under item no. 1 of the special business of the Notice.

No director is interested in the above resolution.

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E-VOTING DETAILS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday 27th September 2022 at 09:00A.M and ends on Thursday 29th September 2022 at 05:00 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/loginor visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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	<p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>	
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>	
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful</p>	

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	authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

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	<ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; skylineindia96@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

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BRIEF PROFILE OF DIRECTOR BEING APPOINTED or RE-APPOINTED

PARTICULARS	Mr. RAJESH KUMAR SANGHI
Date of Appointment	31/01/1996
Qualifications	Graduate
Directorship held in other public companies	0
Membership/Chairmanship of Committees of other Public Companies	0
Number of shares held in the Company	2839950
Disclosure of relationship between Directors inter-se	None

Date: 1st September 2022

Place: Delhi

For Skyline India Limited

Dinesh Kumar Shindi
(Company Secretary &
Compliance Officer)

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Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:L51909DL1996PLC075875

Name of the Company: SKYLINE INDIA LIMITED

Registered office: 1E/4, JHANDEWALAN EXTENSION, NEW DELHI DL 110055

Name of the Member(s)	:
Registered address	:
E-mail Id	:
Folio No/ Clint Id	:
DP ID	:

I/ We being the member of shares, hereby appoint

1. Name:.....

Address:.....

E-mail Id:

Signatureor failing him

2. Name:.....

Address:.....

E-mail Id:.....

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 26th Annual General Meeting of members of the Company, to be held on Friday, the 30th day of September, 2022 at 11:00 a.m. at the registered office of the Company situated at 1E/4, Jhandewalan Extension, New Delhi-110055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed thisday of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

26th Annual General Meeting to be held on Friday, the 30th day of September 2022 at 11:00 A.M

Name of attending member

Regd. Folio No./DP ID/Client ID

No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company on Friday, the 30th day of September 2022 at 11:00 A.M at registered office of the Company at 1E/4, Jhandewalan Extension, New Delhi-110055.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

ELECTRONIC VOTING PARTICULARS

EVEN (E-VOTING EVENT NO)	USER ID	PASSWORD / PIN

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Director's Report

Dear Members,

Your Directors are delighted to present the 26th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2022.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2022 is summarized below
(INR Amount in Hundred).

Particulars	For the year ended	
	31.03.2022	31.03.2021
Total Revenue	33,585	8,606
Total Expenses	72,602	78,664
Profit/loss before exceptional items and tax	(39,017)	(70,058)
Exceptional items	-	-
Earlier year Tax	-	-
Current year Tax	-	-
Deferred Tax	(7)	(62)
MAT credit entitlement	616	-
Profit/loss After Taxation	(39,626)	(69,997)
Earning Per Equity Share	-0.92	-1.64

2. Dividend

The Company has suffered losses, due to this your Directors' regret their inability to recommended dividend on equity shares for the year under review.

3. Reserves

The Company has suffered losses so no amount is proposed to be transferred to Reserves for the year under review.

4. Year under Review & Future Outlook

During the year under review, company suffered losses but Company expects to work better in future.

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5. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, there are no material changes and commitments which affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

During the year, there are no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details of Subsidiary/Joint Ventures/Associate Companies:

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

9. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company, associates and/or joint venture.

10. Deposits:

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)		accepted during the year	Nil
(b)		remained unpaid or unclaimed as at the end of the year	Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	No
	(i)	at the beginning of the year	Nil
	(ii)	maximum during the year	Nil
	(iii)	at the end of the year	Nil

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11. The details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year:

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

12. The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof.

The above clause was not applicable on the company for the period under review.

13. Auditors:

M/s NIDHI BANSAL & CO., Chartered Accountants, New Delhi, (Registration No. 022073N), were re-appointed as the Auditors of the Company in the 26th Annual General Meeting till the conclusion of 28th Annual General Meeting in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014.

14. Auditors' Report:

The company always strives to present an unqualified Financial Statement. No such qualifications are present in auditor's report.

15. Share Capital:

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issue any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.
F	Conversion of Warrants	No such conversion.
G	Share forfeited during the period	NIL

16. Extract of the annual return(MGT-9):

In accordance with companies Act 2013, the annual return in the prescribed format is available at the website of the company www.skylineindia.co.in/annual-return.

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17. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The company lay focus on Conservation of energy with studies, discussions and analysis, which are undertaken regularly for further improvement. In terms of requirements of Section 134(3)(a) of the Companies Act, 2013 read with rule 8 of Companies(Accounts)Rules,2014 the required information relating to, conservation of energy, technology absorptions and foreign exchange earnings and outgo are Annexed hereto as **Annexure-A**

18. Corporate Social Responsibility(CSR):

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

19. Directors and Key Managerial Personnel:

Changes in Directors and Key Managerial Personnel

Appointment:

Ms Neelam Jain (DIN: 09288650) was appointed as independent director w.e.f 24/08/2021.

Cessation

Ms Megha Gupta (DIN: 07138918) resigned as independent director w.e.f 24/08/2021.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Rajesh Kumar Sanghi, Managing Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re- appointment.

KMPs and Senior Management Personnel of the Company are:

1. Mr. Rajesh Kumar Sanghi– Chairman & Managing Director
2. Mr. Rajeev Gupta– Whole-time Director
3. Ms. Neelam Jain- Independent Director
4. Ms. Vandana Gupta- Independent Director
5. Mr. Gaur Hari Sanghi- Chief Financial Officer
6. Mr. Dinesh Kumar Shindi- Company Secretary & Compliance Officer

20. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 confirming that they met with the criteria of independence as prescribed under the aforesaid Section and Clause.

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21. Number of meetings of the Board of Directors:

Six meetings of the Board of Directors were held during the year on 29th June 2021, 13th August 2021, 24th August 2021, 01st September 2021, 13th November 2021, and 12th February 2022.

Name	Category	Designation	No. of Board Meetings attended	Last AGM attended
Mr. Rajesh Kumar Sanghi	Executive Director	Managing Director	6	Yes
Mr. Rajeev Gupta	Executive Director	Whole-time director	6	Yes
Ms. Neelam Jain	Non-Executive & Independent	Director	3	Yes
Ms. Vandana Gupta	Non-Executive & Independent	Director	6	Yes
Mr. Gaur Hari Sanghi	Key Managerial Personnel	Chief Financial officer	6	Yes
Mr. Dinesh Kumar Sindhi	Key Managerial Personnel	Company secretary	6	Yes

22. Committees of the Board:

During the year, in accordance with applicable provisions of the Companies Act, 2013 and rules made thereunder the Board reconstituted following Committees. Proper no. of board and board committee meeting were held during the period under review and that too in compliance with the applicable provision of The Companies act 2013 and other rules and regulation. The Committees are as follows:

- * Audit Committee
Meetings held: 29th June 2021, 13th August 2021, 13th November 2021, and 12th February 2022.
- * Nomination and Remuneration Committee
Meetings held: 29th June 2021, 13th August 2021, 24th August 2021, 13th November 2021, and 12th February 2022.

23. Board Evaluation:

The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The board of directors in consultation with Nomination & Remuneration Committee has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013.

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The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

In a separate meeting of Independent Directors, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

24. Policy on Directors’ Appointment and Remuneration:

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – B** to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

25. Risk management policy and Internal Control:

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

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26. Whistle Blower Policy and Vigil Mechanism

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company’s code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company.

27. Particulars of loans, guarantees or investments under Section 186:

Particulars and details of loan given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

28. Contracts and arrangements with related parties:

During the year under review, some contracts/arrangements/transactions, has been entered by the company with related parties.

However, as a matter of Company’s policy, all contracts/arrangements/transactions, if any, which are entered by the company with related parties are in the ordinary course of business and on an arm’s length basis and details and prescribed particulars of all such transactions (if any), are disclosed in the Notes to the Financial Statements.

29. Secretarial Audit Report:

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s CKA & Associates was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2021-22. The report of Secretarial Audit in Form MR -3 is annexed to & forms part of this Report as **Annexure-C**.

30. Compliance with Secretarial Standards

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

31. Directors’ Responsibility Statement:

Pursuant to the provisions contained in Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board to the best of its knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state

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of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

32. Particulars of Employees:

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 60 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

33. Internal Auditors:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made there under, the Company had appointed M/s R S Goel & Company, Firm registration No-023056N (Practicing Chartered Accountant) as an internal auditor for the financial year 2021-22.

34. Internal Financial Control and Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

35. Corporate governance:

Regulation 27(2) as per clause 15 of Chapter IV of SEBI (LODR) Regulation, 2015 is not applicable to the Company as the paid up capital and net worth were less than 10 Crore and 25 Crore respectively as on 31st March 2022 (Previous Year).

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The company has received a certificate that none of the directors on the Board of Skyline India Limited has been debarred or disqualified from being appointed or continuing as directors of the Companies by Securities and exchange board of India/ ministry of Corporate Affairs or any such authority.

36. Management Discussion and Analysis:

The Management Discussion and Analysis (MD&A), highlighting the important aspects of the business of the Company is enclosed with this Report.

37. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder:

The Company's Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Prevention of Sexual Harassment of Women at Workplace Act) and Rules framed thereunder. Internal Complaints Committees have also been set up to redress complaints received regarding sexual harassment. The Company conducts sessions for employees across the organization to build awareness amongst employees about the Policy and the provisions of Prevention of Sexual Harassment of Women at Workplace Act.

The Company has not received any complaint of sexual harassment during the year under review.

38. Human Resources:

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

39. Segment-wise performance

The Company is into single reportable segment only.

40. Impact of Covid-19

During the year, the second wave of the Covid 19 pandemic accelerated across the country. A spurt of cases ensued in many states including NCT of Delhi and the virus affected entire families. Even as the country scrambled to drive vaccination, various forms of restrictions were imposed initially, and then continuous lockdowns were placed across cities and states by local authorities. Despite the force and pace of the pandemic spread, Company has been able to continue to provide all its services with very little compromise or scale-back.

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41. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year underreview.

For and on Behalf of the Board

Date: 01st September 2022
Place: New Delhi

Sd/-
(RAJESH KUMAR SANGHI)
Chairman
DIN: 00482040

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SKYLINE INDIA LIMITED
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BALANCE SHEET as on 31.03.22 (Amount in Rs. Hundred)

Particulars	Note No.	(Figures in Rs.) As at 31st march 2022	(Figures in Rs.) As at 31st march 2021
		3	4
1	2	3	4
(1) ASSETS			
Non-current assets		7,689	1,879
(a) Property, Plant and Equipment	2	7,620	1,818
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		69	61
(j) Other non-current assets		-	-
(2) Current assets		1,71,836	2,18,141
(a) Inventories		-	-
(b) Financial Assets		31,099	20,077
(i) Investments		-	-
(ii) Trade receivables	4	24,221	4,096
(iii) Cash and cash equivalents	5	6,879	15,980
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	6	7,527	4,891
(d) Other current assets	7	1,33,210	1,93,174
Total Assets		1,79,525	2,20,020
EQUITY AND LIABILITIES		-	-
Equity		1,70,127	2,09,753

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(a) Equity Share capital	8	4,25,906	4,25,906
(b) Other Equity	9	(2,55,779)	(2,16,153)
LIABILITIES		9,398	10,267
Non-current liabilities		-	-
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b))		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Current liabilities		9,398	10,267
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	10	9,398	10,267
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		1,79,525	2,20,020
See accompanying notes to the financial statements			

As per our report of even date attached

For NIDHI BANSAL & CO.

Chartered Accountants

For and on behalf of Board of Directors

sd/-

(Rajesh Kumar Sanghi)

Managing Director

DIN:00482040

12, Golf Links, New Delhi -110003

sd/-

(Nidhi Bansal)

Partner

M.No. 508641

202, Amber Tower, Commercial

Complex, Azadpur, Delhi -110033

Sd/-

(Rajeev Gupta)

Whole Time Director

DIN: 00482252

324 C 3, Shalimar Garden, Extension 1,
Sahibabad, Uttar Pradesh -201005

sd/-

(Gaur Hari Sanghi)

Chief Financial Officer

PAN:-EEZPS9353K

12, Golf Links, Lodhi Road H.O. Delhi 110003

sd/-

(Dinesh Kumar Shindi)

Company Secretary

M.No. 48815

Ward no. 6 dilkhushal bagh shahpura
Bhilwara 311404 RJ

SKYLINE INDIA LIMITED
CIN: -L51909DL1996PLC075875
Regd. Office: 1E/4, Jhandewalan Extn. New Delhi -110055
STATEMENT OF PROFIT & LOSS A/C as on 31.03.22

(INR) (Amount in Hundred)				
	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	11	21,786	8,452
II	Other Income	12	11799	154
III	Total Income (I+II)		33,585	8,606
IV	EXPENSES			
	Operational Expenses		16,133	3,727
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense	13	7,073	9,118
	Finance costs	14	101	24,299
	Depreciation and amortization expense		2346	370
	Other expenses	15	46,949	41,150
	Total expenses (IV)		72,602	78,664
V	Profit/(loss) before exceptional items and tax (I- IV)		(39,017)	(7,005,8)
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)			
VIII	Tax expense:			
	(1) Current tax			
	(2) Earlier year tax		-	-
	(3) Deferred tax		(7)	(62)
	(4) Mat Credit Entitlement		616	
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(39626)	(69997)
X	Profit/(loss) from discontinued operations			-
XI	Tax expense of discontinued operations			-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			-

XIII	Profit/(loss) for the period (IX+XII)		-	-
	Other Comprehensive Income		-	-
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XIV	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		-0.92	-1.64
	(2) Diluted		-0.92	-1.64
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic			
	(2) Diluted			
XVIII	Earnings per equity share(for Discontinued & continuing operations)			
	(1) Basic		-0.92	-1.64
	(2) Diluted		-0.92	-1.64
<i>See accompanying notes to the financial statements</i>				

Cash Flow Statement for the year ended 31 ST MARCH , 2022(Amount in Hundred)									
Paticulars						<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)	Amount (Rs.)	<u>Amount</u> (Rs.)
						31-Mar-22		31-Mar-21	
Operating Activity									
Net Profit Before Tax							(39,017)		(70,058)
Adjustment For									
Profit on sale of fixed assets						-		-	
Interest charged						-		24,174.00	

							-		
Amount w/off				5,722.00			2,290.00		
Depreciation				2,346.00			370.00		
Interest received				(11,609.00)	(3,541.00)		(154.00)		26,680.00
		Operating Profit Before Working Capital Change			(42,558.00)				(43,378.00)
<u>Changes in working capital</u>									
(Increase)/Decrease in Trade receivables				(20,124)			11,602		
(Increase)/Decrease in Long Term Loans and Advances				2,019			1,577		
(Increase)/Decrease in Short Term Loans and Advances				48,971			62,343		
Increase/(Decrease) in Trade Payables									
Increase/(Decrease) in Other Current Liabilities				(869)	29,997		1439		76,961
		Cash generated from Operation			(12,561)				33,582
Income Tax Paid / (Refund)					-				-
		Net Cash from Operating Activity		(A)	(12,561)		(A)		33,582
<u>Investing activity</u>									
Increase / Decrease in Fixed Assets				(8,148)			(2,187)		
Change in Capital Work in Progress				-			-		
Interest received				-			-		
		Net Cash from Investing Activity		(B)	(8,148)		(B)		(2,187)
<u>Financing Activities</u>									
Proceeds from Share capital				-			-		
Repayment of Long Term Borrowings				-			-		
Interest Received				11,609			154		

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SKYLINE INDIA LIMITED

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT**INDUSTRY AND ECONOMY OVERVIEW**

India is expected to remain one of the fastest-growing major economies in the world. Pegged at USD 3.1 trillion in 2022, based on the current price in dollar terms, India is chasing a target of becoming a USD 5 trillion economy by 2025, as the government pushes ahead with various economic reforms to drive manufacturing capacity and domestic consumption. The global supply chain vacuum caused by geo-political changes work in India's favour and expected to add impetus to economic growth trajectory as India becomes a key natural choice for sourcing. India is on the path to a sustained economic recovery led by the vigorous countrywide vaccination drive which helped to reduce the severity of the third wave with minimal disruptions to mobility and economic activity. The Government's policy to improve logistics infrastructure, incentives to facilitate industrial production, asset monetisation, taxation, telecom and banking sectors, and measures to improve farmers' income will support the country's accelerated recovery in future. The Union Budget 2022 further aided economic growth prospects with strong focus on boosting government capex and revive private sector investments. Also PLI schemes were extended with additional fund allocation to support large scale manufacturing in India. According to the Reserve Bank of India, the GDP growth for FY23 is projected at 7.2%. Uncertainties stemming from volatile geopolitical situation, surge in international energy and commodity prices, supply-side disruptions, tightening of global financial conditions and weak external demand pose risks to these assumptions.

INDUSTRY DEVELOPMENTS

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. India plans to spend US\$ 1.4 trillion on infrastructure through 'National Infrastructure Pipeline' in the next five years. In FY21, infrastructure activities accounted for 13% share of the total FDI inflows of US\$ 81.72 billion. India will need to construct 43,000 houses every day until 2022 to achieve the vision of Housing for All by 2022.

Hundreds of new cities need to be developed over the next decade. Over the next 10 years, demand for urban freight is predicted to increase by 140%. Final-mile freight transit in Indian cities accounts for 50% of the total logistics expenditures in the country's increasing e-commerce supply chains. India is expected to become the third-largest construction market globally by 2022. Indian logistics market is estimated to touch US\$ 320 billion by 2025.

OPPORTUNITIES

In November 2021, India, the US, Israel and the UAE established a new quadrilateral economic forum to focus on infrastructure development projects in the region and strengthen bilateral co-operation. The initiative 'Infrastructure for Resilient Island States' (launched in November 2021) will give India a huge opportunity to contribute to the betterment of other vulnerable countries in the world. Huge investments in infrastructure (e.g., Reliance Digital Fibre Infrastructure Trust Investment of US\$ 1 billion) have provided momentum to overall PE/VC investments in India.

Prime Minister Mr. Narendra Modi announced a Rs. 100 lakh crore master plan for multi-modal connectivity in October 2021, with the goal of developing infrastructure to lower logistic costs and improve the economy.

RISK & CONCERNS

Managing risks in infrastructure construction projects has been recognized as a very important management process in order to achieve the project objectives in terms of time, cost, quality and scope. This paper aims to identify and analysis of risks associated with the infrastructure projects. Based on a comprehensive assessment of conditions of contracts, this paper identifies risks and classifies them into eight types. It is observed by qualitative risk analysis, opposition from social bodies, changes in design and suspension of work are recognized to influence the project objectives maximally. This study has been found that few suggestions to mitigate construction project risks. The contract documents are used as a tool to manage risk and client, contractors and investors need to establish risk management policy throughout the project life. It is concluded that clients, designers, contractor and government bodies must work cooperatively from the feasibility phase onward to address potential risks in time.

India's congested road transport, inordinate delays in railway freight movement, inefficient and long turnaround time at ports, and fast-growing but highly concentrated airport sector all add up to significant capacity constraints. Land acquisition issues often result in significant time and cost overruns for railways, roads, ports and airport developers, which puts them at high risk.

Transportation infrastructure could significantly benefit from a stable regulatory environment with an independent regulator and supportive, comprehensive policies, in our opinion. These factors underpin the credit strength of the power generation and transmission sector. Tariff disputes and in some cases a lack of independent dispute-resolution mechanism have harmed the financial health of some transportation infrastructure developers. In contrast to the highly stable regulations for transportation infrastructure sector globally and in the Asia-Pacific region, we see such regulations as a relative weakness in India. This also creates higher volatility for the cash flows of Indian companies in a sector where cash flows generally demonstrate low volatility.

**For and on Behalf of the Board
Skyline India Limited**

Date: 1st September 2022

Place: New Delhi

**Sd/-
RAJESH KUMAR SANGHI
Chairman
DIN: 00482040**

Annexure - A
ANNEXURE “A” TO THE DIRECTOR’S REPORT

Information under Section 134(4)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended 31st March, 2022.

		Current Year	Previous Year
		2021-2022	2020-2021
A) CONSERVATION OF ENERGY			
I) Power and Fuel Consumption			
1) Electricity			
a) Purchased Unit (kwh)			
Total amount		NIL	NIL
Rate/ Unit (Rs/Kwh)		NIL	NIL
b) Own generation			
i) Through Diesel		NIL	NIL
Generator Unit (Kwh)		NIL	NIL
Unit per litre of Diesel oil (Kwh)		NIL	NIL
Cost/Unit (Rs/ Kwh)		NIL	NIL
ii) Through Steam Turbine		NIL	NIL
Generator Unit (Lakh kwh)		NIL	NIL
Unit per tonne of fuel (kwh)		NIL	NIL
Cost/unit (Rs/kwh)		NIL	NIL
2) Coal		NIL	NIL
3) Furnace Oil		NIL	NIL
4) Others/internal generation		NIL	NIL
B) TECHNOLOGY ABSORPTION			
I) Research & Development (R & D)		NIL	NIL
II) Technology absorption, adoption & Innovation		NIL	NIL
C) FOREIGN EXCHANGE EARNINGS AND OUTGO			
Foreign Exchange Earned	(Rs.)	NIL	NIL
Foreign Exchange used	(Rs.)	NIL	NIL

NOMINATION & REMUNERATION POLICY

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013, the Board of Directors had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer (“CEO”), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;

The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.

To formulate the criteria for evaluation of performance of all the Directors on the Board;

To devise a policy on Board diversity; and

To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- ‘Board’ means Board of Directors of the Company.
- ‘Directors’ means Directors of the Company.
- ‘Committee’ means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable listing agreements and/or regulations.

- ‘Company’ means SKYLINE INDIA LIMITED.
- ‘Independent Director’ means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- ‘Key Managerial Personnel (KMP)’ means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

This policy shall be included in the Report of the Board of Directors.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee: -

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and listing agreement;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior

Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long-term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise, and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may

be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.

5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.

2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule V, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary, and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below: -

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C. Remuneration to Non-Executive / Independent Directors

1. Remuneration

The remuneration payable to each Non-Executive Director is based on the remuneration

structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s SKYLINE INDIA LIMITED
1E/4, Jhandewalan Extension, New Delhi-110055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Skyline India Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
- d) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

(Secretarial Audit Report for F.Y 2021-2022 for M/s Skyline India Limited)

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws; and
- (ix) Applicable Labour Laws.

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India. -

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

(Secretarial Audit Report for F.Y 2021-2022 for M/s Skyline India Limited)

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Company management is taking steps for maintaining more proper compliance system.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- Due to Covid-19 pandemic, and various preventive and safety guidelines laid down by government, there was a limited access to documents, registers, files etc. of the company. We had received all the necessary information over mails and via other electronic means from the company. So, as per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company are in compliance with the applicable Secretarial Standards and various provisions of The Companies Act, 2013 to much extent, however, further improvement will be appreciated.

We further report that, based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Disclaimer:-

- The secretarial audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

**For CKA & Associates
Company Secretaries
FRN: S2020UP762100**

**Place: Ghaziabad
Date: 09/08/2022**

Sd/-

**Company Secretary
Membership No.: -27510
C.P. No.10853
UDIN:F010853D000764045**

ROUTE MAP OF ANNUAL GENERAL MEETING

