

**28<sup>TH</sup> Annual Report**  
**2023–2024**

**SKYLINE INDIA LIMITED**

**CIN: L51909DL1996PLC075875**

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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 NEMANI GARG AGARWAL &amp; CO.,

Chartered Accountants

(Firm Registration No. 010192N)

**INTERNAL AUDITOR:**

M/s R S Goel &amp; Company,

Regn No-023056N, Membership No-514358,

D-65, Vivek Vihar, Delhi-110095

**SECRETARIAL AUDITOR:**

M/s CKA &amp; ASSOCIATES,

Company Secretaries

193, 1<sup>st</sup> 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 Delhi India-110055

Email Id: [skylineindia96@gmail.com](mailto:skylineindia96@gmail.com); Tel No.: +91 11 23541110

CIN: L51909DL1996PLC075875, Website: [www.skylineindia.co.in](http://www.skylineindia.co.in)

## Notice

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of **SKYLINE INDIA LIMITED** will be held on Monday, 30<sup>th</sup> September, 2024 at 11:00 A.M. at its Registered Office at 1E/4, Jhandewalan Extension, New Delhi Delhi India-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 31<sup>st</sup> March, 2024 and the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2024 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.

### 3. **RE-APPOINTMENT OF AUDITOR**

“**RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Registration No. 01092N), be and is hereby re-appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Thirty Third consecutive Annual General Meeting i.e for the financial year starting from 01<sup>st</sup> April 2024 till 31<sup>st</sup> March 2029 at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

Date: 05<sup>th</sup> September 2024

Place: Delhi

For Skyline India Limited

Sd/-

**Dinesh Kumar Shindi**  
(Company Secretary &  
Compliance Officer)

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## Notes:

1. 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.

2. 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.
3. 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both days inclusive) for the purpose of the AGM.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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/RT Aincase shares are held in Physical form, and to their respective depository participant, if held in electronic form.

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## E-VOTING DETAILS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday 27<sup>th</sup> September 2024 at 09:00A.M and ends on Sunday 29<sup>th</sup> September 2024 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 23<sup>rd</sup> September 2024 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 Depository	<ol style="list-style-type: none"><li>1) 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 users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li></ol>

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 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.</p>

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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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

(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](http://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](http://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 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• 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.</li></ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in



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OR Date of Birth (DOB)	dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• 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.</li></ul>
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- (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.
- (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](http://www.evotingindia.com) and register themselves in the “Corporates” module.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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](mailto: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 e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

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, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911

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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: 05<sup>th</sup> September 2024

Place: Delhi

For Skyline India Limited

Sd/-  
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 DELHI INDIA 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: .....  
Signature .....or failing him

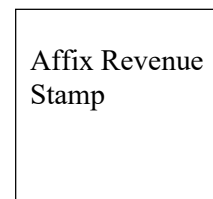
2. Name:.....  
Address:.....  
E-mail Id:.....  
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 28<sup>th</sup> Annual General Meeting of members of the Company, to be held on Monday, the 30<sup>th</sup> day of September, 2024 at 11:00 a.m. at the registered office of the Company situated at 1E/4, Jhandewalan Extension, New Delhi Delhi India-110055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ....day of..... 2024

Signature of Shareholder .....

Signature of Proxy holder(s) .....



**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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SKYLINE INDIA LIMITED

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REG OFFICE: 1E/4, JHANDEWALAN EXTENSION, NEW DELHI DL 110055

## ATTENDANCE SLIP

28<sup>th</sup> Annual General Meeting to be held on Monday, the 30<sup>th</sup> day of September 2024 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 28<sup>th</sup> Annual General Meeting of the Company on Monday, the 30<sup>th</sup> day of September 2024 at 11:00 A.M at registered office of the Company at 1E/4, Jhandewalan Extension, New Delhi Delhi India-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.

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## ELECTRONIC VOTING PARTICULARS

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

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## ROUTE MAP OF ANNUAL GENERAL MEETING



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CIN: L51909DL1996PLC075875, Website: [www.skylineindia.co.in](http://www.skylineindia.co.in)

## Director's Report

Dear Members,

Your Directors are delighted to present the 28<sup>th</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2024.

### 1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2024 is summarized below (INR Amount in Hundred).

Particulars	For the year ended	
	31.03.2024	31.03.2023
Total Revenue	56,867	38,448
Total Expenses	88,690	97,464
Profit/loss before exceptional items and tax	(31,822)	(59,016)
Exceptional items	-	-
Earlier year Tax	-	-
Current year Tax	-	-
Deferred Tax	(298)	(342)
MAT credit entitlement	-	-
Profit/loss After Taxation	(31,525)	(58,674)
Earning Per Equity Share	-0.74	-1.38

### 2. PERFORMANCE REVIEW AND COMPANY'S STATE OF AFFAIRS:

The company's revenue from operations for the F.Y. 2023-2024 was Rs. 56,867 (amount in hundreds) as compared to 38,448 (amount in hundreds) in the previous year. The company suffered a net loss of Rs. 31,525 as compared to 58,674 (amount in hundreds) in the previous year. Your directors' are optimistic about Company's business and hopeful of better performance with increased revenue in the coming years. There was no change in the nature of business of company.

### 3. 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.

### 4. Reserves

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

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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. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration No. 010192N), were appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Nidhi Bansal & Co. (firm registration number 022073N). M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration No. 010192N) would hold the office of the Statutory Auditors of the Company from the conclusion of the Extraordinary General Meeting held on 11<sup>th</sup> March 2024 until the conclusion of the ensuing Annual General Meeting to be held on 30<sup>th</sup> September 2024 and that they shall conduct the Statutory Audit for the period ended 31<sup>st</sup> March, 2024.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Registration No. 01092N), are hereby re-appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Thirty Third consecutive Annual General Meeting i.e for the financial year starting from 01<sup>st</sup> April 2024 till 31<sup>st</sup> March 2029

**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

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## 16. Annual return:

In terms of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return for the FY 23-24 of the Company is available on the website of the Company at <https://www.skylineindia.co.in/file/mgt%207%20skyline%2023-24.pdf>,

## 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:

There is no Changes in Directors and Key Managerial Personnel

### 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:

Seven meetings of the Board of Directors were held during the year on 29<sup>th</sup> May 2023, 14<sup>th</sup> August 2023, 05<sup>th</sup> September 2023, 14<sup>th</sup> November 2023, 12<sup>th</sup> December 2023, 14<sup>th</sup> February 2024 and 15<sup>th</sup> February 2024.

Name	Category	Designation	No. of Board Meetings attended	Last AGM attended
Mr. Rajesh Kumar Sanghi	Executive Director	Managing Director	7	Yes
Mr. Rajeev Gupta	Executive Director	Whole-time director	7	Yes
Ms. Neelam Jain	Non-Executive & Independent	Director	7	Yes
Ms. Vandana Gupta	Non-Executive & Independent	Director	7	Yes
Mr. Gaur Hari Sanghi	Key Managerial Personnel	Chief Financial officer	7	Yes
Mr. Dinesh Kumar Sindhi	Key Managerial Personnel	Company secretary	7	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: 29<sup>th</sup> May 2023, 14<sup>th</sup> August 2023, 14<sup>th</sup> November 2023 and 14<sup>th</sup> February 2024.
- \* Nomination and Remuneration Committee  
Meetings held: 29<sup>th</sup> May 2023, 14<sup>th</sup> August 2023, 14<sup>th</sup> November 2023 and 14<sup>th</sup> February 2024.

## 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.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors

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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 FY24, all the contracts/arrangements/ transactions etc. entered into by the Company with related parties were in ordinary course of business and on arm’s length basis as per the RPT Policy of the Company and in compliance with the provisions of the Companies Act, 2013 and Listing Regulations. Omnibus approval from the Audit Committee was obtained for all transactions with related parties and all such transactions were being reviewed by the Audit Committee every quarter. The Audit Committee takes into consideration various parameters whilst scrutinising and approving a related party transaction, from the perspective of fulfilling the criteria of meeting arms’ length pricing. The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Notes to the Standalone and Consolidated Financial Statements of the Company.

## 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. 2023-24. 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.

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## 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 31<sup>st</sup> March, 2024, 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 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 2023-2024.

## 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

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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 2024 (Previous Year).

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.

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## 40. 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 under review.

**For and on Behalf of the Board**

**Date: 05<sup>th</sup> September 2024**  
**Place: New Delhi**

**Sd/-**  
**(RAJESH KUMAR SANGHI)**  
**Chairman & Managing Director**  
**DIN: 00482040**



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SKYLINE INDIA LIMITED

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## BALANCE SHEET as on 31.03.24 (Amount in Hundreds)

Particulars	Note No.	(Figures in Rs. )	(Figures in Rs. )
		As at 31st march 2024	As at 31st march 2023
1	2	3	4
<b>(1) ASSETS</b>			
<b>Non-current assets</b>		<b>11,916</b>	<b>16,286</b>
(a) Property, Plant and Equipment	2	11,207	15,875
(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		-	-
<b>(h) Financial Assets</b>		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		709	411
(j) Other non-current assets		-	-
<b>(2) Current assets</b>		<b>72,659</b>	<b>98,990</b>
(a) Inventories		4,485	14,082
<b>(b) Financial Assets</b>		<b>1,804</b>	<b>10,256</b>
(i) Investments		-	-
(ii) Trade receivables	4	-	4,943
(iii) Cash and cash equivalents	5	1,804	5,312
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	6	2,301	5,380
(d) Other current assets	7	64,069	69,273
<b>Total Assets</b>		<b>84,574</b>	<b>1,15,276</b>
<b>EQUITY AND LIABILITIES</b>		-	-
<b>Equity</b>		<b>79,929</b>	<b>1,11,453</b>

(a) Equity Share capital	8	4,25,906	4,25,906
(b) Other Equity	9	(3,45,978)	(3,14,453)
<b>LIABILITIES</b>		<b>4,646</b>	<b>3,823</b>
<b>Non-current liabilities</b>		-	-
<b>(a) Financial Liabilities</b>		-	-
(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		-	-
<b>Current liabilities</b>		<b>4,646</b>	<b>3,823</b>
<b>(a) Financial Liabilities</b>		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	10	4,646	3,823
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>84,574</b>	<b>1,11,453</b>
<b>See accompanying notes to the financial statements</b>			

As per our report of even date attached  
 For M/s NEMANI GARG AGARWAL & CO.,  
 Chartered Accountants  
 (Firm Registration No. 010192N)

For and on behalf of Board of Directors

sd/-  
 (Dinesh Chand Kaushik)  
 Partner  
 M.No. 505463  
 1517, Devika Tower, 6, Nehru Place  
 New Delhi -110019

sd/-  
 (Rajesh Kumar Sanghi)  
 Managing Director  
 DIN:00482040  
 12, Golf Links, New Delhi -110003

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 Delhi India -110055**

**STATEMENT OF PROFIT & LOSS A/C as on 31.03.24**

(INR) (Amount in Hundred)				
	<b>Particulars</b>	<b>Note No.</b>	<b>Figures for the current reporting period</b>	<b>Figures for the previous reporting period</b>
I	Revenue From Operations	11	52,318	25,659
II	Other Income	12	4,549	12,789
III	Total Income (I+II)		<b>56,867</b>	<b>38,447</b>
IV	<b>EXPENSES</b>			
	Operational Expenses		40,016	29,600
	Purchases of Stock-in-Trade		4,485	4,485
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		(4,485)	(14,082)
	Employee benefits expense	13	19,368	20,194
	Finance costs	14	14	14
	Depreciation and amortization expense		4,668	6,127
	Other expenses	15	24,623	51,125
	Total expenses (IV)		<b>88,690</b>	<b>97,464</b>
V	Profit/(loss) before exceptional items and tax (I- IV)		(31,822)	(59,016)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(31,822)	(59,016)
VIII	Tax expense:		-	-
	(1) Current tax		-	-
	(2) Earlier year tax		-	-
	(3) Deferred tax		(298)	(342)
	(4) Mat Credit Entitlement		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(31,525)	(58,674)
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)		-	-
XIV	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		-	-
	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		-0.74	-1.38
	(2) Diluted		-0.74	-1.38
XVII	Earnings per equity share (for discontinued operation):		-	-
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for Discontinued & continuing operations)			
	(1) Basic		-0.74	-1.38
	(2) Diluted		-0.74	-1.38
<i>See accompanying notes to the financial statements</i>				

Cash Flow Statement for the year ended 31 <sup>ST</sup> MARCH , 2024(Amount in Hundred)									
Particulars				Amount (Rs.)	Amount (Rs.)	Amount (Rs.)			Amount (Rs.)
				31-Mar-24			31-Mar-23		
<b>Operating Activity</b>									
Net Profit Before Tax					(31,822)				(59016)
Adjustment For									
Profit on sale of fixed assets				-					-
Interest charged				-					











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

The Indian economy remains a bright spot amidst global uncertainties, displaying a positive outlook for the coming years. India is poised to be the fastest growing economy among the major G20 nations. As an affirmation to India's growing acceptance as a major economic super power, global rating agency Moody's raised India's GDP growth forecast for calendar year 2024 to 6.8%. The improvement in the growth estimate is attributed to the robust economic performance of the country, evident in the real GDP growth forecast at 7.6% for 2023-24. Domestic demand, particularly investment, is expected to continue as the prime growth driver of the Indian economy, buoyed by the sustained levels of business and consumer confidence. Three capabilities helped India boost its ability to create unique goods and services, that include technology infusion, focus on niche & complex manufacturing, and emphasis on exports. Indian economy exhibited strong performance in 2023, with substantially higher levels of capital formation being the growth enabler. However, the response from private sector remains inadequate despite the Government's sustained push. In addition, there is decline in the participation of foreign direct investors, affecting capital landscape. Notwithstanding these challenges, the Indian economy is set to grow on the strength of financial sector and other structural reforms. Going forward, Government should prioritise reforms in the areas of skilling, learning outcomes, health, energy security, reduction in compliance burden for MSMEs, and gender balancing in the labour force, to further propel the trajectory of growth. The Interim Union Budget for 2024-25 is expected to open new avenues with a significant 11.1% increase in capital expenditure for infrastructure, amounting to ₹ 11,11,111 crores. This substantial investment is projected to boost roads, bridges, airports, and other vital facilities, thereby improving connectivity and efficiency. Such developments are foundational for ramping up productivity and competitiveness. The expansion of the National Highway (NH) network by 60% from 91,287 km in 2014 to 1,46,145 km in 2023 remains a key driver of growth with its extended outreach. This phenomenal development is instrumental in enhancing accessibility even in the remotest parts of the country, contributing substantially to improving national connectivity. Moreover, substantial investments in infrastructure projects created numerous direct and indirect job opportunities, playing a crucial role in driving economic growth.

**INDUSTRY DEVELOPMENTS**

The Indian freight and logistics market is poised for substantial growth, projected to surge at an annual rate of 8.8% to reach a staggering USD 483.43 billion by 2029. Key drivers propelling this growth momentum include the burgeoning e-commerce and online retail sectors, Government's adoption of logistics services through favourable policies, and advancements in technology. The industry landscape is diverse, comprising startups, SMEs, global corporations, and domestic firms. Road transportation is the dominating segment within the industry, alongside significant contributions from air, sea, and rail transportation, especially for international logistics. Technology-driven logistics companies and digital platforms are revolutionising the sector, enhancing customer experiences, efficiency, and transparency amidst shifting consumer preferences and economic initiatives. The industry has undergone a transformative shift, going beyond its traditional role of mere transportation and storage to embrace predictive planning, analytics, value-added services, and end to end product management, among others. Vital to the smooth flow of goods domestically and internationally, the sector now provides a host of value-added services, including packing, labelling, inventory management, and transportation, bolstered by technological solutions, including warehouse and transportation management systems. It is noteworthy that despite advancements, India's logistics costs remain high at 14% of GDP compared to the BRICS average of 11%, resulting from inadequate multi and intermodal transportation systems.

However, initiatives like the Goods and Services Tax (GST), Gati Shakti programme, infrastructure enhancements, and automation successfully improved the efficiency of the sector. Customised transportation and warehousing services, including contract logistics, B2B express, last-mile distribution, and freight forwarding, are essential offerings in this evolving landscape.

## **OPPORTUNITIES**

Companies are consolidating their supply chains following GST implementation, leading to leasing of large-format warehouses. PLI scheme announced for key sectors by the Government is expected to further boost local production, fuelling demand for Grade- A warehousing facilities. Moreover, there is a significant increase in monthly household income, along with a rise in the number of graduates in Tier 2 and Tier 3 cities, leading to higher consumer demand from these households. This is a huge opportunity for us to serve these geographies by building state-of-the-art, energy-efficient network of Built-To-Suit (BTS) warehouses across strategic locations in India. At present, we boast a 4.4 million sq. ft. of BTS warehousing space, with plan to add another 1.3 million sq. ft. in 2024-25.

The Gati Shakti Masterplan, unveiled by the Government, is aimed at reducing systemic inefficiencies and optimising logistics cost to make it competitive and at par with advanced global economies. As a part of that plan, there is a significant impetus to enable seamless inter-modal freight movement. Consequently, we are witnessing linkages of ports, rail and road through the hub and spoke model; and creation of logistics parks around Dedicated Freight Corridors (DFCs). Several companies are exploring alternative modes of transportation, using rail, inland waterways, or sea/coastal shipping to drive down their overall logistics costs. At MLL, we are actively offering multi-modal services, including rail transportation to auto and farm customers; and are constantly evaluating the scope of expansion of these services to customers across other sectors as well.

Cross-border trade from India is witnessing an upward trajectory due to strong economic growth and improving competitiveness. This trend is expected to pick up momentum due to companies choosing India as a preferred manufacturing hub, with rising adoption of China+1 strategy. Moreover, domestic manufacturing is being boosted further through the PLI scheme, adding to India's competitive advantage. This is expected to result in an increased demand for freight forwarding services. Leveraging end-to-end capabilities in freight forwarding through our subsidiary Lords, we are well-poised to take advantage of this opportunity. We also commenced our operations in air chartering business in key international market of the UAE. This expansion allows us to enhance our global presence and cater to the demand on critical trade lanes originating from the UAE. With a strong emphasis on B2B air chartering and bolstering brand visibility, we see an opportunity to thrive amidst geopolitical tensions and market volatility

## **RISK & CONCERNS**

Severe volatility in crude oil prices resulted in a surge of fuel prices in India, directly impacting our transportation business. The outlook for crude oil prices remains volatile because of geo-political tensions. E-commerce companies are consolidating warehousing space due to volatile volume, and over-capacity, while experiencing stagnation in the annual order volume for 2023-24. There is high pricing pressure in this segment leading to slowdown.

Availability of skilled manpower remains a challenge, especially during peak periods, thereby increasing labour costs due to demand-supply mismatch. As we focus on developing new capabilities, creating a robust pipeline of talent in critical areas and enhancing our organisational culture are identified as critical levers, impacting our long-term growth.

Rising input costs, stemming from increase in commodity and crude oil prices, made most of our customers focus on cost rationalisation. This led to increased pricing pressure in contract logistics and last-mile delivery. To address this challenge, we are focussing on value addition and driving cost-optimisation initiatives across the organisation

Post-pandemic, most customers in our major end-markets continued to follow partial work-from-home policy to infuse flexibility in working conditions, with some moving to a permanent work-from-home option. Consequently, we witnessed a sluggish recovery of enterprise mobility. To tackle this challenge, we diversified into new business segments and moved our focus from predominantly serving the IT/ITES and banking sectors to e-commerce and manufacturing.

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

**Date: 05<sup>th</sup> September 2024**

**Place: New Delhi**

**Sd/-  
RAJESH KUMAR SANGHI  
Chairman & Managaing Director  
DIN: 00482040**

**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 31<sup>st</sup> March,2024.**

		<b>Current Year</b>	<b>Previous Year</b>
		<b>2023-2024</b>	<b>2022-2023</b>
<b>A) CONSERVATION OF ENERGY</b>			
<b>I) Power and Fuel Consumption</b>			
<b>1) Electricity</b>			
<b>a) Purchased Unit (kwh)</b>			
Total amount		<b>NIL</b>	<b>NIL</b>
Rate/ Unit (Rs/Kwh)		<b>NIL</b>	<b>NIL</b>
<b>b) Own generation</b>			
i)Through Diesel		<b>NIL</b>	<b>NIL</b>
Generator Unit (Kwh)		<b>NIL</b>	<b>NIL</b>
Unit per litre of Diesel oil (Kwh)		<b>NIL</b>	<b>NIL</b>
Cost/Unit (Rs/ Kwh)		<b>NIL</b>	<b>NIL</b>
ii)Through Steam Turbine		<b>NIL</b>	<b>NIL</b>
Generator Unit (Lakh kwh)		<b>NIL</b>	<b>NIL</b>
Unit per tonne of fuel (kwh)		<b>NIL</b>	<b>NIL</b>
Cost/unit (Rs/kwh)		<b>NIL</b>	<b>NIL</b>
<b>2)Coal</b>		<b>NIL</b>	<b>NIL</b>
<b>3)Furnace Oil</b>		<b>NIL</b>	<b>NIL</b>
<b>4)Others/internal generation</b>		<b>NIL</b>	<b>NIL</b>
<b>B)TECHNOLOGY ABSORPTION</b>			
I)Research & Development (R & D)		<b>NIL</b>	<b>NIL</b>
II) Technology absorption, adoption & Innovation		<b>NIL</b>	<b>NIL</b>
<b>C)FOREIGN EXCHANGE EARNINGS AND OUTGO</b>			
Foreign Exchange Earned	(Rs. )	<b>NIL</b>	<b>NIL</b>
Foreign Exchange used	(Rs.)	<b>NIL</b>	<b>NIL</b>

## 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 INDIALIMITED.
- ‘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 31<sup>st</sup> MARCH, 2024

*[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 31<sup>st</sup> March, 2024 ('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 31<sup>st</sup> March, 2024 according to the provisions of:

**(Secretarial Audit Report for F.Y 2023-2024 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 2023-2024 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 *but some documents, registers, files are needed to be maintained in more complied and updated manner. 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.
- *As per the Regulation 3(5) of SEBI (PIT) Regulations, 2015, the company could maintain the Structured Digital Database software in a more effective manner.*
- 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: 16/08/2024**

**Sd/-**

**Company Secretary  
Membership No.: -F10853  
C.P. No.23703  
UDIN:- F010853F000984848**



# NEMANI GARG AGARWAL & CO.

## CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI - 110019.

Camp Office: Ch. No.- 5, Kamadgiri Aptt., Kaushambi, Ghaziabad - 201010

Branch Office : B-602, Silver Sands CHS, Piramal Nagar, Goregaon (West), Mumbai - 400104

### INDEPENDENT AUDITORS' REPORT

To the Members of **Skyline India Limited.**

<b>I. Report on the Audit of the Standalone Financial Statements</b>	
<b>1. Opinion</b>	
A.	We have audited the accompanying Standalone Financial Statements of <b>Skyline India Limited</b> ("the Company"), which comprise the <b>Balance Sheet</b> as at March 31, 2024, the Statement of <b>Profit and Loss</b> (including Other Comprehensive Income), the Statement of <b>Changes in Equity</b> and the <b>Statement of Cash Flows</b> for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
B.	In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date
<b>2. Basis for Opinion</b>	
	We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



**3. Key Audit Matters**

Key audit 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	Key Audit Matter	Auditor's Response
1.	Amount given to Sh. Rajesh Kumar Sanghi (Key managerial personnel) towards workshop security and guarantee security.	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 Godown security.. However even after passing of sustainable time of about 9 years neither the Company has received back full amount nor have any physical security in its control.  (Net Balance due Rs. 64,06,897/- in the current year and Rs 69,27,265/- in the previous year)
2.	The company has sold out All its Trucks and Trailers, operational fleets	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 )
3.	Office Repairs and Maintenance Expenses.	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. 2,47,768/- in the current year and Rs 22,04,705/- in the previous year total amounting to Rs 66,64,081/- towards repair/ renovation of the premises which has been booked as expense in the year of occurrence itself.





<b>4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon</b>	
A.	The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
B.	In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.
<b>5. Management's Responsibility for the Standalone Financial Statements</b>	
A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
B.	In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.  The Board of Directors are responsible for overseeing the Company's financial reporting process.



<b>6.</b>	<b>Auditor's Responsibilities for the Audit of the Standalone Financial Statements</b>
A.	Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 Standalone Financial Statements.
B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
	i) Identify and assess the risks of material misstatement of the standalone financial statements, 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.
	ii) Obtain an understanding of internal financial controls 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 controls system in place and the operating effectiveness of such controls
	iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
	iv) Conclude on the appropriateness of management's 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 Standalone Financial Statements 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
	v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
C.	Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone



	Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
D.	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.
E.	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.

F.	From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
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## II. Report on Other Legal and Regulatory Requirements

1.	As required by Section 143(3) of the Act, based on our audit we report that:
A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
B.	In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
C.	The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
D.	In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
E.	None of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
F.	With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
G.	With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as



	amended:  In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
H.	With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
	i) The Company does not have any pending litigations which would impact its financial position in its Standalone Financial Statements
	ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
	iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
	iv) The Company does not declared or paid any divided during the year.
I.	Provided that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. Based on our examination, The audit trail has not been preserved by the company as per the statutory requirements for record retention. They are into the process of implementation of audit trail.
2.	As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Nemani Garg Agarwal & Co.  
(Chartered Accountants)

*D. C. Kaushik*

(Dinesh Chand Kaushik)

Partner

M.No.505463

Date: 30/05/2024

Place: New Delhi

UDIN: 24505463 BKC GAK3392



## “Annexure A”

(Referred to in paragraph 1 (F) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the standalone Ind AS Financial statements of **SKYLINE INDIA LIMITED** as at and for the year ended March 31, 2024)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting **M/s Skyline India Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India(ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system



over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Nemani Garg Agarwal & Co.**  
**(Chartered Accountants)**

*D. C. Kaushik*

**(Dinesh Chand Kaushik)**

**Partner**

**M.No.505463**

**Date: 30/05/2024**

**Place: New Delhi**

**UDIN: 24505463BKC GAK 3392**



**“Annexure B”**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the standalone Ind AS financial statements for the year ended on March 31, 2024 of **SKYLINE INDIA LIMITED**).

(i) (a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.  (B) The Company has not any Intangible assets, Hence no further reporting is required.
(i) (b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
(i) (c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company does not own any immovable property, Hence no further reporting is required.
(i) (d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
(i) (e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
(ii) (a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were notice Hence, further reporting under this clause is not applicable.
(ii) (b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not borrowed any working capital limits/ Loans from any banks.
(iii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the



	<p>year, except the following:-</p> <p><b>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 Godown security. However even after passing of sustainable time of about 8 years neither the Company has received back any amount nor have any physical security in its control.</b></p> <p><b>(Net Balance due Rs. 64,06,897/- in the current year and Rs. 69,27,265/- in the previous year)</b></p>
(iii)(a)	<p>The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.</p> <p>(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries</p> <p>(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries.</p>
(iii)(b)	<p>According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company</p>
(iii)(c)	<p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular</p>
(iii)(d)	<p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given</p>
(iii)(e)	<p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.</p>
(iii)(f)	<p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.</p>
(iv)	<p>According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions</p>





	of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
(v)	The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
(vi)	According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
(vii)(a)	The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax, GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues during the year.
(vii)(b)	According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes
(viii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year
(ix) a	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable
(ix) (b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
(ix) (c)	According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable
(ix) (d)	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
(ix)(e)	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.



(ix) (f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
(x)(a)	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable
(x)(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
(xi)(a)	Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit
(xi)(b)	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(xi)(c)	No whistle blower complaints has received by the Company during the year Hence no further reporting is required.
(xii)(a)	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
(xiii)	In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards
(xiv) (a)	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business
(xiv) (b)	We have considered the internal audit reports of the Company issued till date for the period under audit
(xv)	In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
(xvi) (a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of



	India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(xvi) (b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(xvi) (c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(xvi) (d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	The Company has incurred cash losses of Rs.27,15,385/- in the current year and in the immediately preceding financial year was Rs. 52,88,896/-.
(xviii)	There has been resignation of the Statutory Auditors of the Company during the year. However no objections or concerns or issues were raised by outgoing Auditors.
(xix)	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall Due.
(xx)	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For Nemani Garg Agarwal & Co.  
(Chartered Accountants)

*D. C. Kaushik*

(Dinesh Chand Kaushik)

Partner

M.No.505463

Date: 30/05/2024

Place: New Delhi

UDIN: 24505463BKCGAK3392



SKYLINE INDIA LIMITED

CIN: - L51909DL1996PLC075875

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

BALANCE SHEET as on 31.03.2024

(Amount in Rs. Hundered)

Particulars	Note No.	(Amount in Rs. Hundered)	
		As at 31st March 2024	As at 31st March 2023
1	2	3	4
<b>(1) ASSETS</b>			
<b>Non-current assets</b>		11,916	16,286
(a) Property, Plant and Equipment	2	11,207	15,875
(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		-	-
<b>(h) Financial Assets</b>		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)	3	709	411
(j) Other non-current assets		-	-
<b>(2) Current assets</b>		72,659	98,990
(a) Inventories	13	4,485	14,082
<b>(b) Financial Assets</b>		1,804	10,256
(i) Investments		-	-
(ii) Trade receivables	4	-	4,943
(iii) Cash and cash equivalents	5	1,804	5,312
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	6	2,301	5,380
(d) Other current assets	7	64,069	69,273
<b>Total Assets</b>		<b>84,574</b>	<b>1,15,276</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>		79,929	1,11,453
(a) Equity Share capital	8	4,25,906	4,25,906
(b) Other Equity	9	(3,45,978)	(3,14,453)
<b>LIABILITIES</b>		4,646	3,823
<b>Non-current liabilities</b>		-	-
<b>(a) Financial Liabilities</b>		-	-
(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		-	-
<b>Current liabilities</b>		4,646	3,823
<b>(a) Financial Liabilities</b>		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	10	4,646	3,823
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>84,574</b>	<b>1,15,276</b>

See accompanying notes to the financial statements

As per our report of even date attached  
For NEMANI GARG AGARWAL & CO.  
Chartered Accountants

*D. C. Kaushik*

(Dinesh Chand Kaushik)

Partner

M.No. 505463

Audit Firm Regn. No. 010192N

Place: New Delhi

Date: 30/05/2024

UDIN-

24505463 BKCGAK 3392



For and on behalf of Board of Directors

*Rajesh Kumar Sanghi*

(Rajesh Kumar Sanghi)

Managing Director

DIN: 00482040

*Rajeev Gupta*

(Rajeev Gupta)

Whole Time Director

DIN: 00482252

*Gaur Hari Sanghi*

(Gaur Hari Sanghi)

CFO

*Dinesh Kumar Shindi*

(Dinesh Kumar Shindi)

Company Secretary

M.No. 48815

SKYLINE INDIA LIMITED

CIN: - L51909DL1996PLC075875

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

STATEMENT OF PROFIT & LOSS A/C as on 31.03.2024

(Amount in Rs. Hundred)

Particulars	Note No.	Figures current period	for the reporting period	Figures for the previous reporting period
I Revenue From Operations	11		52,318	25,659
II Other Income	12		4,549	12,789
III Total Income (I+II)			56,867	38,448
IV EXPENSES				
Operational Expenses			40,016	29,600
Purchases of Stock-in-Trade / Opening Stock			4,485	4,485
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	13		(4,485)	(14,082)
Employee benefits expense	14		19,368	20,194
Finance costs	15		14	14
Depreciation and amortization expense			4,668	6,127
Other expenses	16		24,623	51,125
Total expenses (IV)			88,690	97,464
V Profit/(loss) before exceptional items and tax (I- IV)			(31,822)	(59,016)
VI Exceptional Items			-	-
VII Profit/(loss) before tax (V-VI)			(31,822)	(59,016)
VIII Tax expense:				
(1) Current tax			-	-
(2) Earlier year tax			-	-
(3) Deferred tax			(298)	(342)
(4) Mat Credit Entitlement			-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)			(31,525)	(58,674)
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)			-	-
XIV 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			-	-
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			-0.74	-1.38
(2) Diluted			-0.74	-1.38
XVII Earnings per equity share (for discontinued operation):				
(1) Basic			-	-
(2) Diluted			-	-
XVIII Earnings per equity share(for discontinued & continuing operations)				
(1) Basic			-0.74	-1.38
(2) Diluted			-0.74	-1.38

See accompanying notes to the financial statements

As per our report of even date attached  
For NEMANI GARG AGARWAL & CO.  
Chartered Accountants

D.C. Kaushik

(Dinesh Chand Kaushik)

Partner

M.No. 505463

Audit Firm Regn. No. 010192N

Place : New Delhi

Date : 30/05/2024

UDIN: 24505463BKC GAK 3392



For and on behalf of Board of Directors

(Rajesh Kumar Sanghi)  
Managing Director  
DIN: 00482040

(Gaur Hari Sanghi)  
CFO

(Rajesh Gupta)  
Whole Time Director  
DIN: 00482252

(Dinesh Kumar Shindi)  
Company Secretary  
M.No. 48815

# SKYLINE INDIA LIMITED

REGD. OFFICE: 1E/4, JHANDEWALAN EXTN., NEW DELHI-110055

CIN: - L51909DL1996PLC075875

## ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : 1

### A. Accounting Policies

#### 1. General :-

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

#### 2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except:-

- Insurance claims are accounted for on receipt basis
- Claims lodged against the company are accounted for on payment basis

#### 3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

#### 4. Depreciation :-

Depreciation on Fixed Assets has been provided on written down value method, on the cost of Fixed Assets as per the rates, provided in Schedule II of the Companies Act, 2013.

#### 5. Investments :-

Company does not have any fixed deposit at the end of the Year (Previous Year also Nil).

#### 6. Inventories :-

The Inventory has been valued at cost or Market Price whichever is low.

#### 7. Taxes on Income:-

As there is a loss during the year so no Provision for current tax is made.

- II. The company has followed the deferred tax accounting method. Consequently, the company has accounted for a Deferred Tax Assets at the end of the year amounting to Rs. 70,855/-



*Sajeer*

*Hzi*

*SH*

*Srinish*

Particulars	Deferred Tax asset/(liabilities) as at 1.4.2023	Tax effect of timing differences during the year	Deferred Tax asset/(liabilities) as at 31.3.2024
<u>Deferred Tax Liability</u>			
<u>Deferred Tax Asset::</u>	41,081.00		
Excess of block of fixed assets as per Income Tax Act as compared to Companies Act			
Difference in depreciation		29,774.00	
Net deferred Tax Asset/(Liability)	41,081.00	29,774.00	70,855.00

#### B. Notes on Accounts

1. The SSI status of the creditors is not known to the company, hence the information is not given.
2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their fair value subject to confirmation and reconciliation.

#### 3. Payments to Auditors:-

Auditors Remuneration	F Y 2023-24	F Y 2022-23
Statutory & Tax Audit Fees	70,000.00	60,000.00
GST	12,600.00	10,800.00
Others	Nil	1,500.00
Total	72,600.00	72,300.00

#### 4. Payment to Directors:-

Directors Remuneration	F Y 2023-24	F Y 2022-23
Vandana-Gupta	48,000.00	48,000.00
Rajiv Gupta	1,80,000.00	1,44,000.00
Neelam Jain	25,250.00	31,250.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.



Handwritten signatures: 1. Nandan Singh Agarwal, 2. Rajiv Gupta, 3. Neelam Jain, 4. Vandana Gupta.

6. **Foreign currency transactions**

There are no foreign currency transaction during the year under review and immediately previous Financial year.

Expenditure in Foreign Currency	Nil	Nil
Earning in Foreign Exchange	Nil	Nil

7. **Lease Rental :-**

The Company has not given Vehicle on the operating lease during the year.

8. **Related Party disclosure:-**

ii) **Related Parties and their Relationship**

Related party disclosure as required under Accounting Standard -18 on 'Related party Disclosure' issued by the Chartered Accountants India are given below:

a) **Enterprises controlled by key management personnel :** (where there were transaction during the year ) :

Particulars	Nature of Receipts	Current Year	Previous Year
Rajesh Kumar Sanghi	Rent Paid	6,00,000.00	6,00,000.00
Skyline Automobiles	Contact Receipt	52,31,809.00	23,13,100.00
Radharaman skyline Infratech Pvt Ltd	Contact Receipt	Nil	2,52,750.00

b) **Enterprises over which Key management personnel & their relatives are able to exercise significant influence** (where there were transactions during the year) :

Skyline Automobiles

Rajesh Sanghi

• Radharaman skyline infratech pvt ltd





- c) Enterprises over which key management personnel & their relatives are able to exercise significant influence:-

Particulars	Current Year	Previous Year
<b>i) Funds Received:-</b>		
Skyline Automobiles	59,75,000	89,76,259
Rajesh Sanghi	8,32,000	57,50,205
Radharaman skyline Infratech Pvt Ltd	24,600	34,73,235
<b>ii) Funds paid:</b>		
Skyline Automobiles	1,32,105	59,16,748
Rajesh Sanghi	Nil	11,93,443
Radharaman skyline Infratech Pvt Ltd	24,600	7,52,937

9. Promoter's Shareholding:-

Shares held by the promoters at the end of the year				
S.No.	Promoters Name	No. of Shares Held	% of Total Shares	% Changes during the year
1.	Rajesh Kumar Sanghi	28,39,950	71.31	Nil
2.	Skyline Automobiles Pvt.Ltd.	76,000	1.91	Nil
	Total	29,15,950	73.22	

10. Disclosure of Ratios:-

S.No.	Ratio	2023-24	2022-23
1.	Current Ratio	15.64	25.89
2.	Debt-Equity Ratio	Nil	Nil
3.	Debt service coverage Ratio	Nil	Nil
4.	Return on equity Ratio	(7.40)	(13.78)
5.	Inventory turnover Ratio	Nil	Nil
6.	Trade receivables turnover Ratio	Nil	0.19
7.	Trade payables turnover Ratio	Nil	Nil
8.	Net capital turnover Ratio	0.12	0.06
9.	Net profit Ratio	(0.60)	(2.28)
10.	Return on capital employed	(0.07)	(0.14)
11.	Return on investment	Nil	Nil



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**11. Information required as per the Micro , Small and Medium Enterprises Development Act 2006 :-**

The company has not received any confirmation from its vendors/ services providers regarding their status of the registration under the Micro, Small and Medium Enterprises Development Act,2006 and hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said act have not been furnished.

12. Voucher's are partly prepared and checked.

13. There are no employees eligible for gratuity Act.

14. As the company's business activity falls within a single primary business segment viz Transport, the disclosure requirements of Accounting Standards (AS-17) Segment Reporting issued by the Institute of Chartered Accountants of India are not applicable.

15. There is no expenditure on employees in receipt of remuneration in excess of limit laid down under Section 217(2A) of the Companies Act 1956.

For NEMANI GARG AGARWAL & CO.  
(Chartered Accountants)

For SKYLINE INDIA LIMITED

*D.C. Kaushik*



**DINESH CHAND KAUSHIK**  
Partner  
Director  
M. No. 505463  
FRN. 0100192N

*Rajesh Kumar Sanghi*  
**RAJESH KUMAR SANGHI**  
Mg Director

DIN: 00482040

*Rajeev Gupta*

**RAJEEV GUPTA**  
Whole Time

DIN: 00482252

Place :- New Delhi

Date :- 30/05/2024

UDIN :- 24505463 BKC GAK 3392

*S. Divish*  
**DINESH KUMAR SHINDI**  
Company Secretary  
M.No. 48815

*Gaur Hari Sanghi*  
**GAUR HARI SANGHI**  
CFO

SKYLINE INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2024  
(Amount in Rs. Hundered)

SCHEDULE NO. 2

Property, Plant and Equipment

	As at 31.03.2024	As at 31.03.2023							
			Electronic Equipment	Computer	Office Equipment	Machinery	Furniture & Fixture	Total	
<b>Carrying amount of:</b>									
Property, plant and equipment	11,207	15,875							
<b>Cost or deemed cost</b>									
Balance as at April 1, 2023	2,826	6,513			2,902	6,905	5,573	24,718	
Additions	-	-							
Disposals	-	-							
Balance as at March 31, 2024	2,826	6,513			2,902	6,905	5,573	24,718	
<b>Accumulated depreciation</b>									
Balance as at April 1, 2023	1,158	4,262			1,851	712	860	8,843	
Depreciation expense	432	1,421			474	1,121	1,220	4,668	
Impairment	-	-							
Eliminated on disposals of assets	-	-							
Balance as at March 31, 2024	1,590	5,684			2,325	1,833	2,080	13,511	
<b>Net book value</b>									
Balance as at March 31, 2024	1,236	829			577	5,072	3,493	11,207	
Balance as at March 31, 2023	1,668	2,251			1,051	6,193	4,712	15,875	

Handwritten signatures and initials: "H.T.", "S. Singh", and "S. Singh" (written vertically).



SKYLINE INDIA LIMITED

CIN: - L51909DL1996PLC075875

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

(Amount in Rs. Hundered)

NOTES FORMING PART OF FINANCIAL STATEMENTS

AS AT 31ST MARCH, 2024

	<u>As at 31st March, 2024</u>	<u>As at 31st March, 2023</u>
<b>3 DEFERRED TAX - On Depreciation</b>		
Opening Balance	411	69
Add: During the Year	298	342
	<u>709</u>	<u>411</u>
Total		
<b>4 CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES</b> (Unsecured, considered good unless otherwise stated.)		
Trade Receivables outstanding for a period exceeding Six months		
From Related Parties	-	-
From Others	-	-
Other Trade Receivables		
From Related Parties	-	-
From Others	-	-
	<u>-</u>	<u>-</u>
<b>5 CURRENT FINANCIAL ASSETS - CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand	558	1,326
Balance with Banks:-		
Current Accounts	1,246	611
Cheques in hand	-	3,376
Fixed Deposit	-	-
	<u>1,804</u>	<u>5,312</u>
<b>6 CURRENT TAX ASSETS</b>		
Advance Tax/TDS	1,111	513
Recoverable in respect Statutory dues	250	250
Gst Credit Recoverable	-	4,617
Other	940	-
	<u>2,301</u>	<u>5,380</u>
<b>7 OTHER CURRENT ASSETS</b>		
Advance Recoverable in cash or in kind or for value to be received		
- From Related Party	64,069	69,273
- From Others	-	-
	<u>64,069</u>	<u>69,273</u>
<b>10 OTHER CURRENT LIABILITIES</b>		
Other Liabilities		
Payable in respect Statutory dues	317	314
Expenses Payable	1,077	667
Other Payables	3,251	2,843
	<u>4,646</u>	<u>3,823</u>

*M. S. J.*

*S. J. S.*

*S. J. S.*



**SKYLINE INDIA LIMITED**

CIN: - L51909DL1996PLC075875

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

**STATEMENT OF CHANGES IN EQUITY**

(Amount in Rs. Hundred)

SCHEDULE NO. 8

Amount

**4,25,906.37**

**Balance as at April 1, 2023**

Changes in equity share capital during the year

**Balance as at March 31, 2024**

**4,25,906.37**

**B. Schedule of Other Equity (SOCE)**

SCHEDULE NO. 9

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus	Securities Premium Reserve (specify nature)	Other Reserves	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the April 1, 2023	-	-	Capital Reserve	-	Retained Earnings								(3,14,453)
Changes in accounting policy or prior period errors	-	-											
Restated balance at the beginning of the reporting period	-	-											
Total Comprehensive Income for the year	-	-											
Dividends	-	-											
Transfer to retained earnings	-	-											(31,525)
Any other change (to be specified)	-	-											
Balance at the end of the reporting period	-	-											(3,45,978)

Handwritten signatures and initials: *Uj*, *Agarwal*, *Agarwal*



**SKYLINE INDIA LIMITED**

CIN: - L51909DL1996PLC075875

(Amount in Rs. Hundered)

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

**NOTES FORMING PART OF FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2024**

NOTES	As at 31st March, 2024	As at 31st March, 2023
<b>11 REVENUE FROM OPERATION</b>		
Sales of Service	52,318	25,659
	<u>52,318</u>	<u>25,659</u>
<b>12 OTHER INCOME</b>		
Interest	21	224
Interest on loan to related party	4,344	12,566
Amount w/off	185	-
	<u>4,549</u>	<u>12,789</u>
<b>13 INVENTORIES</b>		
Stock In Trade		
a) Packing material	4,485	4,485
b) Work in progress	-	9,598
	<u>4,485</u>	<u>14,082</u>
<b>14 EMPLOYEE BENEFIT EXPENSES</b>		
Salary, Wages and Bonus	11,460	10,927
Director remuneration	2,533	2,233
Uniform Expenses	216	115
Staff welfare	5,159	6,920
	<u>19,368</u>	<u>20,194</u>
<b>15 FINANCE COST</b>		
Finance Charges	-	-
Bank Charges	14	14
	<u>14</u>	<u>14</u>
<b>16 OTHER EXPENSE</b>		
Auditor's Remuneration		
Statutory Audit Fees	700	600
Advertisement & publicity	367	349
Business Promotion Exp	120	248
Computer Expenses	2,146	616
Conveyance Expense	363	165
Fees stock exchange	1,240	1,340
Festival Expenses	-	298
GST Demand	-	7,303
Housekeeping Expenses	319	543
Insurance	-	85
Misc expenses	2,966	2,903
Petrol Expenses	2,932	3,315
Postage and Courier Exp	72	155
Printing & Stationery Expenses	246	171
Professional Exp	1,936	1,640
Rental expense	6,000	6,000
Repair & Maintenance/ renovation exp	2,478	22,047
ROC filling Fees	60	62
Short and Excess	11	86
Telephone and Internet exp	448	205
Travelling Expenses	1,790	738
Water & Electricity Company	429	2,257
	<u>24,623</u>	<u>51,125</u>



M. S. T.

Suresh  
H.A.

Spruhal

**SKYLINE INDIA LIMITED**

CIN:- LS1909DL1996PLC075875

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

**Cash Flow Statement for the year ended 31ST MARCH, 2024**

Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	31-Mar-24	31-Mar-23	31-Mar-23	
<b>Operating Activity</b>			<b>(Amount in Rs. Hundered)</b>	
Net Profit Before Tax		(31,822)		(59,016)
Adjustment For				
Profit on sale of fixed assets	-	-		
Interest charged	-	-		
Amount w/off	-	-		
Depreciation	4,668	6,127		
Dividend from mutual funds	-	-		
Interest received	(21)	4,647	(224)	5,904
Operating Profit Before Working Capital Change		(27,175)		(53,112)
<b>Changes in working capital</b>				
(Increase)/Decrease in Inventories	9,598		(14,082)	
(Increase)/Decrease in Trade receivables	4,943		19,279	
(Increase)/Decrease in Long Term Loans and Advances	-		-	
(Increase)/Decrease in Short Term Loans and Advances	8,283		66,084	
Increase/(Decrease) in Trade paybles	-		-	
Increase/(Decrease) in Other Current Liabilities	823	23,647	(5,576)	65,704
<b>Cash generated from Operation</b>		(3,528)		12,592
Income Tax Paid / (Refund)		-		
<b>Net Cash from Operating Activity (A)</b>		<b>(3,528)</b>		<b>12,592</b>
<b>Investing activity</b>				
Increase / Decrease in Fixed Assets	-		(14,382)	
Sale of Fixed Assets	-		-	
Sale of Investments	-		-	
Dividend from mutual funds	-		-	
Change in Capital Work in Progress	-		-	
<b>Net Cash from Investing Activity (B)</b>		<b>-</b>		<b>(14,382)</b>
<b>Financing Activities</b>				
Proceeds from Share capital	-		-	
Repayment of Long Term Borrowings	-		-	
Interest received	21		224	
Interest Paid	-	21	-	224
<b>Net Cash from Financing Activity (C)</b>		<b>21</b>		<b>224</b>
Net (Increase / (Decrease) in A, B & C) in Cash & Cash equivalents		(3,508)		(1,567)
Opening Cash & Cash Equilent		5,312		6,879
Closing Cash & Cash Equilent*		1,804		5,312
<b>* Comprises</b>				
Cash in hand		558		1,326
Cheques in hand		-		3,376
Balance with Banks				
Current Accounts		1,246		611
Fixed Deposit		-		-
		1,804		5,312

See accompanying notes to the financial statements

As per our report of even date attached

For NEMANI GARG AGARWAL & CO.

Chartered Accountants

**D. C. Kaushik**

(Dinesh Chand Kaushik)

Partner

M.No. 505463

Audit Firm Regn. No. 022073N



Place : New Delhi

Date : 30/05/2024

UDIN- 24505463BKCGAK3392

For and on behalf of Board of Directors

**Rajesh Gupta**

(Rajesh Gupta)

Whole Time Director

DIN: 00482252

**Dinesh Kumar Shindi**

(Dinesh Kumar Shindi)

Company Secretary

M.No. 48815

**Rajesh Kumar Sanghi**

(Rajesh Kumar Sanghi)

Managing Director

DIN: 00482040

**Gaur Hari Sanghi**

(Gaur Hari Sanghi)

CFO