

**SKYLINE MILLARS LIMITED**  
**(FORMERLY KNOWN AS MILLARS INDIA LTD.)**  
**REGD. OFFICE : P.O.BOX NO. 9208, 24 KURLA KIROL ROAD**  
**GHATKOPAR (W), NEAR VIDHAYAVIHAR RLY, STN.(W), MUMBAI-400 086.**  
**Unaudited Financial Results for the Half Year Ended 30th Sep 2012**

Particulars	FOR QUARTER ENDED			FOR HALF YEAR ENDED		FOR THE YEAR ENDED 31-3-2012
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for 6 Months ended	Year to date figures for 6 Months ended	
	30-9-2012	30-6-2012	30-9-2011	30-9-2012	30-9-2011	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	501.74	920.03	424.94	1421.77	866.56	2545.72
(b) Other operating income	14.49	6.86	15.78	21.35	21.63	29.42
<b>Total income from operations (net)</b>	<b>516.23</b>	<b>926.89</b>	<b>440.72</b>	<b>1443.13</b>	<b>888.19</b>	<b>2575.14</b>
2 Expenses						
(a) Cost of materials consumed	102.36	78.56	91.39	180.92	211.62	407.20
(b) Purchases of stock-in-trade	5.76	1.48	8.70	7.24	10.27	22.97
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.34	-9.19	-63.62	3.15	-62.69	82.95
(d) Employee benefits expense	0.00	0.00		0.00		
(e) Depreciation and amortisation expense	23.66	41.38	30.73	65.04	62.33	113.98
(f) Cost of Flats Transferred	5.22	5.26	3.78	10.48	7.78	14.64
(g) Other expenses	270.80	630.83	256.30	901.63	468.19	1399.97
	66.86	61.25	44.48	128.11	90.39	228.77
<b>Total expenses</b>	<b>487.00</b>	<b>809.57</b>	<b>371.76</b>	<b>1296.57</b>	<b>787.89</b>	<b>2270.47</b>
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	29.23	117.32	68.96	146.55	100.30	304.67
4 Other income	41.96	41.63	13.39	83.59	41.00	120.33
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	71.19	158.95	82.35	230.14	141.30	425.00
6 Finance costs	0.00	0.002	0.020	0.00	0.020	2.88
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	71.19	158.95	82.33	230.14	141.28	422.12
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	71.19	158.95	82.33	230.14	141.28	422.12
10 Tax expense						
Current Tax	23.10	51.57	26.90	74.67	47.40	145.00
Deferred Tax	1.23	0.00	-4.30	1.23	-2.48	-4.24
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	46.86	107.38	59.73	154.24	96.36	281.37
12 Extraordinary items (net of tax expense)	0.00	0.00				0.00
13 Net Profit / (Loss) for the period (11 + 12)	46.86	107.38	59.73	154.24	96.36	281.37
14 Paid-up equity share capital (Face Value of Re. 1/- each)	402.24	402.24	402.24	402.24	402.24	402.24
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						3468.89
16 Earnings per share (before extraordinary items) (not annualised) (Rs.)						
(a) Basic	0.12	0.27	0.15	0.38	0.24	0.70
(b) Diluted	0.12	0.27	0.15	0.38	0.24	0.70
17 Earnings per share (after extraordinary items) (not annualised) (Rs.)						
(a) Basic	0.12	0.27	0.15	0.38	0.24	0.70
(b) Diluted	0.12	0.27	0.15	0.38	0.24	0.70

Particulars	FOR QUARTER ENDED			FOR HALF YEAR ENDED		FOR THE YEAR ENDED 31-3-2012
	3 months ended 30-9-2012 (Unaudited)	Preceding 3 months ended 30-6-2012 (Unaudited)	Corresponding 3 months ended 30-9-2011 (Unaudited)	Year to date figures for 6 Months ended 30-9-2012 (Unaudited)	Year to date figures for 6 Months ended 30-9-2011 (Unaudited)	(Audited)
	<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1 Public shareholding						
- Number of shares	11506119	11506119	11506119	11506119	11506119	11506119
- Percentage of shareholding	28.60	28.60	28.60	28.60	28.60	28.60
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)						
b) Non - encumbered						
- Number of shares	28718131	28718131	28718131	28718131	28718131	28718131
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	71.40	71.40	71.40	71.40	71.40	71.40

Particulars	3 Months ended 30-9-2012
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

PARTICULARS	FOR THE QUARTER ENDED	FOR THE QUARTER ENDED	FOR THE QUARTER ENDED	FOR THE HALF YEAR	FOR THE HALF YEAR	FOR THE YEAR ENDED 31ST MAR 2012
	SEP 2012 (UNAUDITED)	JUNE 2012 (UNAUDITED)	SEP 2011 (UNAUDITED)	SEP 2012 (UNAUDITED)	SEP 2011 (UNAUDITED)	(AUDITED)
<b>SEGMENT REVENUE</b>						
a) CONSTRUCTION EQUIPMENT	162.03	95.24	87.18	257.27	263.30	812.59
b) PRE-CAST PIPES	10.91	5.49	0.00	16.39	0.00	0.00
c) REAL ESTATE	343.30	826.16	353.54	1169.46	624.89	1749.68
<b>TOTAL NET SALES / INCOME FROM OPERATIONS</b>	<b>516.23</b>	<b>926.89</b>	<b>440.72</b>	<b>1443.13</b>	<b>888.19</b>	<b>2562.27</b>
<b>SEGMENT RESULTS</b>						
a) CONSTRUCTION EQUIPMENT	-44.39	-70.89	-34.17	-115.28	-58.50	-45.03
b) PRE-CAST PIPES	1.13	-7.12	0.00	-6.00	0.00	0.00
c) REAL ESTATE	72.50	195.33	103.13	267.83	158.80	349.71
<b>TOTAL</b>	<b>29.23</b>	<b>117.32</b>	<b>68.96</b>	<b>146.55</b>	<b>100.30</b>	<b>304.68</b>
<b>ADD: OTHER INCOME</b>	<b>41.96</b>	<b>41.63</b>	<b>13.39</b>	<b>83.59</b>	<b>41.00</b>	<b>120.33</b>
<b>TOTAL</b>	<b>71.19</b>	<b>158.95</b>	<b>82.35</b>	<b>230.14</b>	<b>141.30</b>	<b>425.01</b>
<b>LESS:</b>						
INTEREST	0.00	0.00	0.02	0.00	0.02	2.88
PROVISION FOR TAX & DEFERRED TAX	24.33	51.57	22.60	75.90	44.92	140.76
<b>TOTAL PROFIT AFTER TAX</b>	<b>46.86</b>	<b>107.38</b>	<b>59.73</b>	<b>154.24</b>	<b>96.36</b>	<b>281.37</b>
<b>CAPITAL EMPLOYED</b>						
a) CONSTRUCTION EQUIPMENT	1433.48	1496.91	1335.35	1433.48	1064.00	1696.45
b) PRE-CAST PIPES	149.38	163.16	0.00	149.38	0.00	0.00
c) REAL ESTATE	2567.51	2443.44	2444.27	2567.51	2715.62	2299.68
<b>TOTAL</b>	<b>4150.37</b>	<b>4103.51</b>	<b>3779.62</b>	<b>4150.37</b>	<b>3779.62</b>	<b>3996.13</b>

- The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2012.
- The above results are reviewed by the Statutory Auditors of the Company.
- Realty Segment:  
The Company has followed percentage completion method, as per the Guidance Note on Recognition of Revenue by Real Estate Developers by the ICAI. An estimated profit upto percentage of work completed till 30th September, 2012 is considered in this Segment. Accordingly, proportionate cost and revenue in respect of sale of flats have been included in above Results.
- The Company has commenced commercial production of Pre Cast Pipes from May 2012, therefore the corresponding figures of previous Quarter / Year are not comparable.
- Statement of Assets and Liabilities as at 30th September, 2012

(Rs. In Lacs)		
PARTICULARS	AS AT 30.09.2012 (UNAUDITED)	AS AT 31.03.2012 (AUDITED)
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	402.24	402.24
Reserves and Surplus	3,623.13	3,468.89
<b>NON-CURRENT LIABILITIES</b>		
Deferred Tax Liabilities (Net)	32.73	31.49
Long Term Borrowings	162.57	-
Long Term Provisions	13.19	13.19
<b>CURRENT LIABILITIES</b>		
Short Term Borrowings	52.70	-
Trade Payables	101.87	152.28
Other Current Liabilities	1,312.85	1,569.64
Short Term Provisions	651.94	183.75
<b>TOTAL</b>	<b>6,353.21</b>	<b>5,821.47</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Fixed Assets		
Tangible Assets	366.01	468.78
Capital Work In Progress	962.97	381.95
Non Current Investments	28.13	28.13
Long Term Loans And Advances	185.00	185.00
Other Non-Current Assets	1,964.78	1,877.86
<b>CURRENT ASSETS</b>		
Inventories	100.86	126.87
Trade Receivables	187.21	374.40
Cash and Bank Balances	1,359.37	1,187.43
Short-term Loans and Advances	20.42	132.84
Other Current Assets	1,178.46	1,058.21
<b>TOTAL</b>	<b>6,353.21</b>	<b>5,821.47</b>

6) Figures for the earlier periods have been re-grouped / re-arranged wherever necessary.

Place : Mumbai  
Date : October 29, 2012

For Skyline Milars Limited  
Mr. Tarak A. Patel  
Director