

SKYLINE MILLARS LIMITED
REGD. OFFICE : C/2 412-413,
SKYLINE WEALTHSPACE, PREMIER ROAD, VIDYAVIHAR (W), MUMBAI-400 086.
Audited Financial Results for the Quarter and Year Ended 31st March 2014

(Rs in lacs)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	386.29	434.16	470.76	1,443.11	2,498.69
	(b) Other operating income	-	-	(11.94)	-	11.62
	Total income from operations (net)	386.29	434.16	458.82	1,443.11	2,510.31
2	Expenses					
	(a) Cost of materials consumed	60.20	60.89	48.89	202.69	299.13
	(b) Purchases of stock-in-trade	2.91	4.95	488.33	26.91	502.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.61)	(65.18)	(501.49)	(28.13)	(522.16)
	(d) Cost of Flats Transferred	255.53	350.26	264.92	920.04	1,598.19
	(e) Employee benefits expense	37.11	31.98	49.09	123.70	147.70
	(f) Depreciation and amortisation expense	17.98	9.02	3.96	37.20	19.36
	(g) Other expenses	97.72	65.29	46.90	239.17	224.54
	Total expenses	466.85	457.21	400.60	1,521.57	2,269.34
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(80.56)	(23.05)	58.22	(78.46)	240.97
4	Other income	72.25	22.45	29.09	125.67	255.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(8.30)	(0.60)	87.31	47.21	496.46
6	Finance costs	16.22	5.66	0.05	25.13	0.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(24.52)	(6.26)	87.26	22.08	496.37
8	Exceptional items	-	-	(8.00)	-	(8.00)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(24.52)	(6.26)	79.25	22.08	488.36
10	Tax expense					
	Current Tax	5.73	(7.56)	36.81	5.73	169.55
	MAT Credit Entitlement	(5.73)			(5.73)	
	Deferred Tax	53.39	13.23	2.47	53.39	(18.44)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(77.92)	(11.94)	39.96	(31.31)	337.25
12	Extraordinary items (net of tax expense)			-		
13	Net Profit / (Loss) for the period (11 + 12)	(77.92)	(11.94)	39.96	(31.31)	337.25
14	Paid-up equity share capital (Face Value of Re. 1/- each)	402.24	402.24	402.24	402.24	402.24
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					
16	Earnings per share (before extraordinary items) (not annualised) (Rs.)					
	(a) Basic	(0.19)	(0.01)	0.36	(0.08)	0.84
	(b) Diluted	(0.19)	(0.01)	0.36	(0.08)	0.84
17	Earnings per share (after extraordinary items) (not annualised) (Rs.)					
	(a) Basic	(0.19)	(0.01)	0.36	(0.08)	0.84
	(b) Diluted	(0.19)	(0.01)	0.36	(0.08)	0.84

		QUARTER ENDED			YEAR ENDED	
		31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	11,382,319	11,506,119	11,506,119	11,382,319	11,506,119
	- Percentage of shareholding	28.30	28.60	28.60	28.30	28.60
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)					
	b) Non - encumbered					
	- Number of shares	28,841,931	28,718,131	28,718,131	28,841,931	28,718,131
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	71.70	71.40	71.40	71.70	71.40

	Particulars	Quarter ended 31/03/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

(Rs. in lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31/03/2014 (AUDITED)	31/12/2013 (UNAUDITED)	31/03/2013 (AUDITED)	31/03/2014 (AUDITED)	31/03/2013 (AUDITED)
SEGMENT REVENUE					
a) CONSTRUCTION EQUIPMENT	68.67	98.54	87.89	306.71	440.49
b) PRE-CAST PIPES	35.10	7.18	0.78	42.28	19.83
c) REAL ESTATE	282.52	328.44	370.16	1,094.11	2,049.99
TOTAL NET SALES / INCOME FROM OPERATIONS	386.29	434.16	458.81	1,443.11	2,510.31
SEGMENT RESULTS					
a) CONSTRUCTION EQUIPMENT	(33.56)	(30.95)	(19.86)	(136.07)	(160.83)
b) PRE-CAST PIPES	(43.42)	(28.09)	(34.81)	(100.56)	(57.64)
c) REAL ESTATE	(3.57)	35.98	198.38	158.17	451.44
TOTAL	(80.56)	(23.05)	143.71	(78.46)	232.97
ADD: OTHER INCOME					
Profit on Sale of Fixed Assets	-	0.00	0.00	0.00	114.58
Other Income	72.25	22.45	29.09	125.67	140.91
TOTAL	(8.30)	(0.60)	172.80	47.21	488.45
LESS:					
INTEREST	16.22	5.66	0.05	25.13	0.09
PROVISION FOR TAX & DEFFERED TAX	53.39	5.68	39.29	53.39	151.11
TOTAL PROFIT AFTER TAX	(77.92)	(11.94)	133.46	(31.31)	337.25
CAPITAL EMPLOYED					
a) CONSTRUCTION EQUIPMENT				2,643.25	1,689.98
b) PRE-CAST PIPES				452.79	138.95
c) REAL ESTATE				1,557.60	2,600.01
				4,653.64	4,428.94

Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

	Particulars	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	402.24	402.24
	(b) Reserves and surplus	3,801.54	3,806.14
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,203.78	4,208.38
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	395.73	314.06
	(b) Deferred tax liabilities (net)	66.45	13.06
	(c) Other long-term liabilities	34.23	65.15
	(d) Long-term provisions	9.49	16.10
	Sub-total - Non-current liabilities	505.89	408.37
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	183.87	156.14
	(c) Other current liabilities	101.35	881.01
	(d) Short-term provisions	115.78	210.08
	(e) Inter Division		
	Sub-total - Current liabilities	401.00	1,247.22
	TOTAL - EQUITY AND LIABILITIES	5,110.68	5,863.97
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,842.28	1,577.34
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	3.08	28.15
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	236.59	205.88
	(f) Other non-current assets	1,842.54	1,646.99
	Sub-total - Non-current assets	3,924.50	3,458.35
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	653.67	617.21
	(c) Trade receivables	288.08	270.68
	(d) Cash and cash equivalents	35.96	924.78
	(e) Short-term loans and advances	35.06	24.81
	(f) Other current assets	173.41	568.14
	Sub-total - Current assets	1,186.18	2,405.62
	TOTAL - ASSETS	5,110.68	5,863.97

The above Audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2014.

Commercial operation at wada unit has commenced w.e.f. 1st Dec, 2013.

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. The project of Bldg No. 4 at Ghatkopar has been duly completed in the current quarter and accordingly net revenue for the project has been fully recognised.

The figures for the quarter ended March 31, 2014 & March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 & March 31, 2013 respectively & the unaudited published year to date figures upto December 31, 2013 & December 31, 2012 respectively, being the date of the end of the third quarter of the respective financial years which were subject to limited review by the auditors of the company.

There were no Investor complaints pending at the beginning of the quarter. During the quarter one complaint was received, which was duly resolved.

Figures for the previous periods have been re-grouped / re-arranged wherever necessary.

For Skyline Milars Limited

Place : Mumbai
Date : May 28, 2014

Mr Shilpin Tater
DIRECTOR