

SKYLINE MILLARS LIMITED

CIN NO. L63020MH1919PLC000640

REGD. OFFICE : C/2 412-413, SKYLINE OASIS, GATE NO. 2,

SKYLINE WEALTHSPACE, PREMIER ROAD, VIDYAVIHAR (W), MUMBAI-400 086

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

(Rs. in lacs)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31-Mar-2016 (Unaudited)	31-Dec-2015 (Unaudited)	31-Mar-2015 (Unaudited)	31-Mar-2016 (Audited)	31-Mar-2015 (Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise duty)	480.14	159.15	212.67	874.68	601.64
	(b) Other Operating Income	-	-	-	-	15.63
	Total Income from Operations (Net)	480.14	159.15	212.67	874.68	617.27
2	Expenses					
	(a) Cost of materials consumed	10.99	11.65	15.62	121.59	153.58
	(b) Purchases of stock-in-trade	0.33	1.52	16.87	13.12	27.38
	(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	283.44	22.48	89.30	295.59	153.48
	(d) Cost of Flats Transferred	24.13	73.91	-	98.04	9.59
	(e) Employee benefits expense	34.44	26.41	21.99	117.42	138.16
	(f) Depreciation and amortisation expense	24.76	24.79	27.96	98.95	103.45
	(g) Other expenses	149.54	78.19	224.74	414.59	451.38
	Total expenses	527.63	238.95	396.48	1,159.30	1,037.02
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(47.49)	(79.80)	(183.81)	(284.63)	(419.75)
4	Other Income	8.41	2.65	28.34	31.39	68.76
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 + 4)	(39.08)	(77.15)	(155.47)	(253.23)	(350.99)
6	Finance costs	20.06	22.03	21.72	80.27	83.76
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items(5 - 6)	(59.14)	(99.18)	(177.19)	(333.50)	(434.75)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)	(59.14)	(99.18)	(177.19)	(333.50)	(434.75)
10	Tax expense					
	Current Tax	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Tax	1.00	4.62	22.63	14.36	42.44
11	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	(60.14)	(103.80)	(199.82)	(347.86)	(477.19)
12	Extraordinary Items (Net of Tax Expense)		-			-
13	Net Profit / (Loss) for the period (11 + 12)	(60.14)	(103.80)	(199.82)	(347.86)	(477.19)
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					3228.73
16	Earnings per Share EPS (in Rs.) (Before Extraordinary Items) - Not Annualised					
	(a) Basic	(0.15)	(0.26)	(0.50)	(0.86)	(1.19)
	(b) Diluted	(0.15)	(0.26)	(0.50)	(0.86)	(1.19)
17	Earnings per Share EPS (in Rs.) (After Extraordinary Items) - Not Annualised					
	(a) Basic	(0.15)	(0.26)	(0.50)	(0.86)	(1.19)
	(b) Diluted	(0.15)	(0.26)	(0.50)	(0.86)	(1.19)

Notes :

- 1) 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 30, 2016.
- 2) **Realty Segment:**
The Company has followed the Percentage Completion method, as per the Guidance Note issued by ICAI on 'Recognition of Revenue by Real Estate Developers.
- 3) The figures for the quarter ended March 31, 2016 & March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 & March 31, 2015 respectively & the Unaudited published year to date figures upto December 31, 2015 & December 31, 2014 respectively, being the date of the end of the third quarter of the respective financial years.
- 4) Figures for the previous periods have been re-grouped / re-arranged wherever necessary.

For and on behalf of Board of Directors



**Mr. Vinod N Joshi
DIN No. 01409387**



**Mr. Tarak A. Patel
DIN No. 00186183**

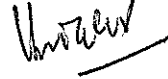

(Directors)

**Place : Mumbai
Date : May 30, 2016**

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Standalone Statement of Assets and Liabilities

		(Rs. in Lakhs)	
	Particulars	As at 31-Mar-16 (Audited)	As at 31-Mar-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	402.24	402.24
	(b) Reserves and surplus	2,880.88	3,228.74
	Sub-total - Shareholders' funds	3,283.12	3,630.98
2	Non-current liabilities		
	(a) Long-term borrowings	218.05	295.65
	(b) Deferred tax liabilities (net)	123.25	108.89
	(c) Other long-term liabilities	217.70	191.12
	(d) Long-term provisions	174.48	180.05
	Sub-total - Non-current liabilities	733.48	775.71
3	Current liabilities		
	(a) Short-term borrowings	204.62	131.88
	(b) Trade payables	89.79	143.29
	(c) Other current liabilities	205.52	243.06
	(d) Short-term provisions	58.64	57.51
	Sub-total - Current liabilities	558.57	575.74
	TOTAL - EQUITY AND LIABILITIES	4,575.18	4,982.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,677.12	1,765.35
	(b) Non-current investments	3.07	3.10
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	321.55	245.46
	(e) Other non-current assets	1,775.62	1,776.17
	Sub-total - Non-current assets	3,777.36	3,790.08
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	179.81	476.56
	(c) Trade receivables	240.75	300.49
	(d) Cash and cash equivalents	192.12	232.66
	(e) Short-term loans and advances	172.71	171.12
	(f) Other current assets	12.43	11.52
	Sub-total - Current assets	797.82	1,192.35
	TOTAL - ASSETS	4,575.18	4,982.43

For and on behalf of Board of Directors



Mr. Vinod N Joshi Mr. Tarak A. Patel
DIN No. 01409387 DIN No. 00186183
(Directors)

Place : Mumbai
Date : May 30, 2016

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AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH 2016

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED - UNAUDITED				YEAR ENDED	YEAR ENDED
	March 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2015 (Unaudited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)	
SEGMENT REVENUE						
a) CONSTRUCTION EQUIPMENT	26.05	8.48	53.63	123.32	160.11	
b) PRE-CAST PIPES	41.90	43.46	68.05	153.04	252.82	
c) REAL ESTATE	412.19	107.21	91.00	598.32	204.34	
TOTAL SEGMENT REVENUE	480.14	159.15	212.67	874.68	617.27	
SEGMENT RESULTS						
Profit/(Loss) Before Tax & Interest from each Segment						
a) CONSTRUCTION EQUIPMENT	3.20	(5.15)	27.36	(16.43)	12.01	
b) PRE-CAST PIPES	(38.23)	(29.58)	(45.73)	(120.03)	(109.50)	
c) REAL ESTATE	97.22	(24.50)	(44.40)	36.83	(92.58)	
TOTAL SEGMENT RESULTS	62.19	(59.21)	(62.77)	(99.63)	(190.08)	
Less :						
FINANCE COST	20.06	22.03	21.72	80.27	83.76	
UNALLOCABLE EXPENSES NET OF UNALLOCABLE INCOME	101.27	17.94	92.70	153.60	160.91	
PROFIT/(LOSS) BEFORE TAX	(59.15)	(99.18)	(177.19)	(333.50)	(434.75)	
CAPITAL EMPLOYED						
a) CONSTRUCTION EQUIPMENT	111.03	143.12	159.82	111.03	159.82	
b) PRE-CAST PIPES	1,534.98	1,707.36	1,730.41	1,534.98	1,730.41	
c) REAL ESTATE	1,598.38	1,702.79	1,703.03	1,598.38	1,703.03	
d) UNALLOCATED ASSETS LESS LIABILITIES	256.77	479.81	333.36	256.77	333.36	
TOTAL	3,501.16	4,033.09	3,926.62	3,501.16	3,926.62	

Notes to Segment Information :

Previous Period/Years' figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification



DECLARATION

[Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditors Report on Audited Financial Results of the Company is with unmodified opinion.

This declaration is furnished in deference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as notified on 25th May, 2016.

Mumbai
30th May, 2016

For Skyline Millars Ltd.

Tarak A. Patel
Director