



22nd
Annual Report
2017 – 2018

SKYLINE INDIA LIMITED

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Corporate Information

NAME OF THE COMPANY:

SKYLINE INDIA LIMITED

CIN:

L51909DL1996PLC075875

REGISTERED OFFICE :1E/4, JHANDEWALAN EXTENSION
NEW DELHI-110055**MANAGEMENT & KMP OF THE COMPANY**

Mr. Rajesh Kumar Sanghi

Mr. Rajeev Gupta

Mr. Gaur Hari Sanghi

Mr. Dinesh Kumar Shindi

Managing Director (KMP)

Whole-time director

CFO (KMP)

Company secretary (KMP)

INDEPENDENT DIRECTORS

Ms. Megha Gupta

Ms. Vandana Gupta

Independent Director

Independent Director

BOARD COMMITTEES**AUDIT COMMITTEE:**

Mr. Rajesh Kumar Sanghi

Ms. Megha Gupta

Ms. Vandana Gupta

Managing Director

Independent Director

Independent Director

NOMINATION & REMUNERATION COMMITTEE:

Mr. Rajeev Gupta

Ms. Megha Gupta

Ms. Vandana Gupta

Whole-time director

Independent Director

Independent Director

INVESTOR GRIEVANCE COMMITTEE:

Mr. Rajeev Gupta

Ms. Megha Gupta

Ms. Vandana Gupta

Whole-time director

Independent Director

Independent Director

AUDITORS**STATUTORY AUDITOR:**

M/s NIDHI BANSAL & CO.,

Chartered Accountants

(Firm Registration No. 022073N)

INTERNAL AUDITOR:

M/s R S Goel & Company,

Regn No-023056N, Membership No-514358,

D-65, Vivek Vihar, Delhi-110095

SECRETARIAL AUDITOR:

M/s Kundan Agrawal & Associates,

Company Secretaries

H-23A, 204, Kamal Tower, Near Sai Mandir,

Vikas Marg, Laxmi Nagar, Delhi - 110092

REGISTRAR & SHARE TRANSFER AGENT:

Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area,

Phase - I, New Delhi - 110 020

Notice

Notice is hereby given that the 22nd Annual General Meeting of the Members of **SKYLINE INDIA LIMITED** will be held on Friday, 28th September, 2018 at 10.00 A.M. at its Registered Office at 1E/4, Jhandewalan Extension, New Delhi-110055 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2018 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 Statutory Auditor:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to provisions of Section(s) 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company do hereby re-appoints **M/s Nidhi Bansal & CO.** Chartered Accountants, firm Registration No. (022073N) as Statutory Auditors of the company for a period of three years from the conclusion of Ensuing Annual General Meeting till the conclusion of 25th Annual General Meeting, on such remuneration, as may be fixed by the Board of Directors of the Company with the mutual consent of the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

Special Business:

4. Alteration of the object clause of the Memorandum of Association of the Company

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

“**RESOLVED THAT** pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such

other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company such by inserting the clause 5 after the existing clause 4 and the remaining clauses be re-numbered accordingly:

5. To carry on business of civil, mechanical and electrical engineers in all branches thereof and consultancy and to construct, erect, build, repair, re-model, demolish develop, improve, grades, curve, pave, macadamize, cement and maintain buildings , structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements bridges to do other similar construction, leveling or paving work and to build construct and repair railways, waterways, electrical works, tunnels, canals, wharves, ports, pier, docks, waterways, drainage works, light houses, power houses and floors and to do all kinds of iron, wood glass, machinery and earth construction, to design, devise decorate, plan, model and to furnish labor and all kinds of material, to supervise construction or other work to act as values, appraisers, referees and assessors to investigate into the conditions of buildings and other structures of all kinds and to supply efficient and honest arbitrators amongst its personnel. To carry on the business of contractors and agents.

"RESOLVED FURTHER THAT Mr. Rajesh Kumar Sanghi, Mr. Rajeev Gupta (Directors) of the Company and Mr. Dinesh Kumar Shindi, Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

"RESOLVED FURTHER THAT Mr. Rajesh Kumar Sanghi, Mr. Rajeev Gupta (Directors) of the Company and Mr. Dinesh Kumar Shindi, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, New Delhi/ Ministry of Corporate Affairs), in connection with aforesaid alteration.

"RESOLVED FURTHER THAT Mr. Rajesh Kumar Sanghi, Mr. Rajeev Gupta (Directors) of the Company and Mr. Dinesh Kumar Shindi, Company Secretary of the Company, be and are hereby severally authorised to issue/ provide certified true copies of this resolution."

For Skyline India Limited

Date: 01st September 2018

Place: Delhi

**Sd/-
Dinesh Kumar Shindi
(Company Secretary &
Compliance Officer)**

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 Saturday, 22th September, 2018 to Saturday, 28th September, 2018 (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 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/RTA in

case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

E-VOTING DETAILS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday 25th September 2018 at 09:00A.M and ends on Thursday 27th September 2018 at 05:00P.M During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as

Bank Details OR Date of Birth (DOB)	recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **180830016** of M/s Skyline India Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the**

Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No-4**

The principal business of the Company is transportation. The Company proposes to undertake the activity of Infrastructure, civil contractor and related business.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by the insertion of clause 5 after the existing clause 4 as stated in the Resolution in the annexed notice.

The above amendment would be subject to the approval of the Registrar of Companies, NCT of Delhi, and any other Statutory or Regulatory Authority, as may be necessary. A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

The Directors commend the passing of the Resolution under Item No. 4 of the accompanying Notice for the approval of the Members of the Company.

Your Directors commend passing of this resolution by way of a special resolution. None of the directors, KMPs, or their relatives is interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

Date: 01st September 2018

Place: Delhi

For Skyline India Limited

**Sd/-
Dinesh Kumar Shindi
(Company Secretary &
Compliance Officer)**

Proxy form

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

CIN: L51909DL1996PLC075875

Name of the Company: SKYLINE INDIA LIMITED

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

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

I/ We being the member ofshares, 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 22nd Annual General Meeting of members of the Company, to be held on Friday 28th September 2018 at the 10:00 A.M at registered office of the Company at 1E/4, Jhandewalan Extension, New Delhi-110055 and at any adjournment thereof in respect of such resolutions as are indicated below:

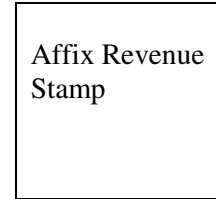
S. NO.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2018 and the Reports of the Board 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 statutory Auditors		
4.	Alteration of the object clause of the Memorandum of Association of the Company		

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Signed this day of..... 2018

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.

SKYLINE INDIA LIMITED
 CIN: L51909DL1996PLC075875
 REG OFFICE: 1E/4, JHANDEWALAN EXTENSION, NEW DELHI DL 110055

ATTENDANCE SLIP

22nd Annual General Meeting to be held on 28th September 2018 at the 10:00

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 22nd Annual General Meeting of the Company on 28th September 2018 at the 10:00 A.M at registered office of the Company at 1E/4, Jhandewalan Extension, New Delhi-110055.

 Member's/Proxy's name in Block Letters

 Member's/Proxy's Signature

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

ELECTRONIC VOTING PARTICULARS

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

Director's Report

Dear Members,

Your Directors are delighted to present the 22nd Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2018.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2018 is summarized below (INR).

Particulars	For the year ended	
	31.03.2018	31.03.2017
Total Revenue	1,921,112	6,085,412
Total Expenses	7,680,632	5,939,832
Profit/loss before tax	(5,759,520)	145,580
Current Tax	5,661	143,238
Deferred Tax	-	424
MAT credit entitlement	-	(27,740)
Profit/loss After Taxation	(5,765,181)	29,658
Earning Per Equity Share	-1.45	0.01

2. Dividend

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

3. Reserves

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

4. Year under Review & Future Outlook

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

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

11. Auditors:

M/s NIDHI BANSAL & CO., Chartered Accountants, New Delhi, (Registration No. 022073N), Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

They have confirmed that their appointment, shall be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for their reappointment as Statutory Auditors of the Company. They have furnished a certificate of their eligibility and consent under Section 139(1) and 141 of the Companies Act, 2013 and the rules framed there under.

The Board recommends the aforesaid resolution for approval of members.

12. Auditors' Report:

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

13. 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

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

The extract of the annual return in Form No. MGT-9 is annexed herewith at **Annexure A**

15. 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-B**

16. 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.

17. Directors and key managerial personnel:

Changes in Directors and Key Managerial Personnel

Appointment:

No Director/KMP appointed during the year under review.

Cessation

No Director/KMP resigned during the year under review.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Rajesh Kumar Sanghi, 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. Megha Gupta- Independent Director
4. Mr. Vandana Gupta- Independent Director
5. Mr. Gaur Hari Sanghi- Chief Financial Officer
6. Mr. Dinesh Kumar Shindi- Company Secretary & Compliance Officer

18. 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.

19. Number of meetings of the Board of Directors:

Seven meetings of the Board of Directors were held during the year on 25th May 2017, 30th June 2017, 15th August 2017, 02nd September 2017, 05th October 2017, 22nd December 2017 and 14th February 2017

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
Mr. Megha Gupta	Non-Executive & Independent	Director	7	Yes
Mr. Vandana Gupta	Non-Executive & Independent	Director	5	Yes
Mr. Gaur Hari Sanghi	Key Managerial personnel	Chief Financial officer	7	Yes
Mr. Dinesh Kumar Sindhi	Key Managerial personnel	Company secretary	7	Yes

20. 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
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee

21. 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 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.

22. 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 – C** 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.

23. 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.

24. 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.

25. 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.

26. Contracts and arrangements with related parties:

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

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

27. Secretarial Audit Report:

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s Kundan Agrawal & Associates was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2017-18. The report of Secretarial Audit in Form MR -3 is annexed to & forms part of this Report as **Annexure -D**.

28. 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.

29. Directors' Responsibility Statement:

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

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, 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.

30. 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.

31. 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 2017-18.

32. Internal Financial Control and Their Adequacy

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

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

33. 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 2017 (Previous Year).

34. 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.

35. 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.

36. 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.

37. Segment-wise performance

The Company is into single reportable segment only.

38. 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 : 01st September 2018
Place: New Delhi

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

SKYLINE INDIA LIMITED
CIN: - L51909DL1996PLC075875
Regd. Office: 1E/11, Jhandewalan Extn. New Delhi -110055

BALANCE SHEET as on 31.03.18

(Figures in Rs.)			
Particulars	Note No.	As at 31st march 2018	As at 31st march 2017
1	2	3	4
(1) ASSETS			
Non-current assets		100.00	17,566,202.00
(a) Property, Plant and Equipment	2	100.00	100.00
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	17,566,102.00
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)	3	-	17,566,102.00
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
(2) Current assets		33,075,644.00	21,995,169.00
(a) Inventories		-	-
(b) Financial Assets		7,730,431.00	9,904,757.00

(i) Investments		-	-
(ii) Trade receivables	4	5,183,337.00	5,136,685.00
(iii) Cash and cash equivalents	5	2,547,094.00	4,768,072.00
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	6	222,359.00	3,063,561.00
(d) Other current assets	7	25,122,854.00	9,026,851.00
Total Assets		33,075,744.00	39,561,371.00
EQUITY AND LIABILITIES			
Equity		32,778,619.00	38,543,799.00
(a) Equity Share capital	8	39,825,850.00	39,825,850.00
(b) Other Equity	9	(7,047,231.00)	(1,282,051.00)
LIABILITIES		297,125.00	1,017,572.00
Non-current liabilities		30.00	30.00
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b))		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	10	30.00	30.00
(d) Other non-current liabilities		-	-
Current liabilities		297,095.00	1,017,542.00
(a) Financial Liabilities		-	628,799.00
(i) Borrowings		-	-

(ii) Trade payables		-	628,799.00
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	11	297,095.00	388,743.00
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		33,075,744.00	39,561,371.00
See accompanying notes to the financial statements			

As per our report of even date attached

For NIDHI BANSAL & CO.

Chartered Accountants

sd/-

(Varun Gupta)

Partner

M.No. 503070

Audit Firm Regn. No. 022073N

202, Amber Tower, Commercial

Complex, Azadpur, Delhi -110033

sd/-

(Gaur Hari Sanghi)

Chief Financial Officer

PAN:-EEZPS9353K

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

For and on behalf of Board of Directors

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 -201010

sd/-

(Dinesh Kumar Shindi)

Company Secretary

M.No. 48815

Ward no. 6 dil khushal bagh shahpura
Bhilwara 311404 RJ

SKYLINE INDIA LIMITED
CIN: - L51909DL1996PLC075875
Regd. Office: 1E/11, Jhandewalan Extn. New Delhi -110055

STATEMENT OF PROFIT & LOSS A/C as on 31.03.18

(INR)				
	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	12	1,668,350.00	6,043,147.00
II	Other Income	13	252,762.00	42,265.00
III	Total Income (I+II)		1,921,112.00	6,085,412.00
IV	EXPENSES			
	Operational Expenses		1,131,120.00	1,521,916.00
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	14	347,600.00	1,630,782.00
	Finance costs	15	2,139.00	3,957.00
	Depreciation and amortization expense		-	-
	Other expenses	16	6,199,773.00	2,783,178.00
	Total expenses (IV)		7,680,632.00	5,939,833.00
V	Profit/(loss) before exceptional items and tax (I- IV)		(5,759,520.00)	145,579.00
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		-	-
VIII	Tax expense:		-	-
	(1) Current tax		5,661.00	143,238.00
	(2) Deferred tax		-	424.00
	(3) Mat Credit Entitlement		-	(27,740.00)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(5,765,181.00)	29,657.00
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		-	-	
	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			-1.45	0.01	
(2) Diluted			-1.45	0.01	
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic				
	(2) Diluted				
XVIII	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic		-1.45	0.01	
	(2) Diluted		-1.45	0.01	
<i>See accompanying notes to the financial statements</i>					

Cash Flow Statement for the year ended 31ST MARCH , 2018										
Particulars					<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>	
					31-Mar-18		31-Mar-17			
Operating Activity										
Net Profit Before Tax						(5,759,519)				145,579
Adjustment For										-
Profit on sale of fixed assets								(19,800.00)		-
Interest charged										-

				-			-		
Amount w/off				4,878,747			14,932.00		
Depreciation				-			-		
Interest received				(252,762.00)	4,625,985		(22,465.00)	(27,333)	
		Operating Profit Before Working Capital Change				(1,133,535)		118,246	
Changes in working capital									
(Increase)/Decrease in Trade receivables				(4,931,061)			265,540		
(Increase)/Decrease in Long Term Loans and Advances				17,566,102			-		
(Increase)/Decrease in Short Term Loans and Advances				(13,254,801)			(3,256,176)		
Increase/(Decrease) in Trade payables				(628,798)			628,800		
Increase/(Decrease) in Other Current Liabilities				(91,648)	(1,340,206)		(30,266)	(2,392,102)	
Cash generated from Operation					(2,473,740)			(2,273,856)	
Income Tax Paid / (Refund)						-		-	
Net Cash from Operating Activity				(A)	(2,473,740)		(A)	(2,273,856)	
Investing activity									
Increase / Decrease in Fixed Assets				-			19,900		
Change in Capital Work in Progress				-			-		
Interest received				252,762			22,465		
Net Cash from Investing Activity				(B)	252,762		(B)	42,365	
Financing Activities									
Proceeds from Share capital				-			2,163,668		
Repayment of Long Term Borrowings				-			-		
Interest Paid				-			-		

		Net Cash from Financing Activity	(C)	-	(C)	2,163,668
Net (Increase / (Decrease) in A, B & C) in Cash & Cash equivalents						
				(2,220,978)		(67,823)
Opening Cash & Cash Equilent				4,768,072		4,835,895
Closing Cash & Cash Equilent*				2,547,094		4,768,072
* Comprises						
Cash in hand				35,181		187,139
Cheques in hand				100,000		1,800,000
Balance with Banks						
Current Accounts				2,411,913		2,780,933.00
				2,547,094		4,768,072

A. Equity Share Capital		SCHEDULE NO. 8											
Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period											
39,825,850.00	-	39,825,850.00											

B. Other Equity	SCH EDU LE NO. 9	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Re valuation Surplu s	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	-					(1,282,051.00)								(1,282,051.00)
Changes in accounting policy or prior period errors	-													
Restated balance at the beginning of the reporting period	-													
Total Compr	-													

Comprehensive Income for the year														
Dividends		-												
Transfer to retained earnings		-				(5,765,180.00)								(5,765,180.00)
Any other change (to be specified)		-												
Balance at the end of the reporting period		-				(7,047,231.00)								(7,047,231.00)

<u>Tangible Assets as on 31st MARCH , 2018</u>								<u>SCHEDULE NO. 2</u>		
PARTICULARS	GROSS BLOCK			DEPRECIATION			NET W.D.V.			
	As on 01.04.2017	Addition	As on 31.03.2018	As on 01.04.2017	Addition	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017		
					Rate					
Trucks & Trailers	-	-	-	-	18.10%	-	-	-	-	
						-				
Vehicles					25.89%	-	-	-	-	
Computer	18,850	-	18,850	18,750	40.00%	-	18,750	100	100	
Total	18,850	-	18,850	18,750		-	18,750	100	100	
<u>Tangible Assets as on 31st</u>										

<u>March, 2017</u>									
	GROSS BLOCK			DEPRECIATION			NET W.D.V.		
PARTICULARS	As on 01.04.2016	Addition	As on 31.03.2017	As on 01.04.2016	Addition	As on 31.03.2017	As on 31.03.2017	As on 31.03.2016	
					Rate				
Trucks & Trailers					18.10%	-	-	-	-
						-			
Vehicles	350,286	(350,286)	-	350,186	25.89%	(350,186)	-	-	100
Computer	18,850	-	18,850	18,750	40.00%	-	18,750	100	100
Total	369,136	(350,286)	18,850	368,936		(350,186)	18,750	100	200

As per our report of even date attached

For and on behalf of Board of Directors

For NIDHI BANSAL & CO.

Chartered Accountants

sd/-

(Varun Gupta)

Partner

M.No. 503070

Audit Firm Regn. No. 022073N

202, Amber Tower, Commercial

Complex, Azadpur, Delhi -110033

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 -201010

sd/-

(Gaur Hari Sanghi)

Chief Financial Officer

PAN:-EEZPS9353K

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

sd/-

(Dinesh Kumar Shindi)

Company Secretary

M.No. 48815

Ward no. 6 dil khushal bagh shahpura

Bhilwara 311404 RJ

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

India is one of the fastest growing economies in Asia and the entire world. Especially in the transport and logistics industry sector, India shows superior growth rates creating enhanced potential for foreign players. The objective of this summary is to identify the market potential as well as the current demand in this sector and to point out the investment perspectives, especially for European players. Certainly, climate change affects these prospects. Hence, this summary exposes the current Indian situation and the main challenges contributing to this. But despite these problems and also resulting from these, India offers a high potential for investments as the current studies have already shown.

The transport and logistics sector is a pivotal fundament that is important for the development of a country. Since the 1990s, the transportation infrastructure of India has undergone a significant change. While in the 90s, the demand for transport grew at an annual rate of 10%, in the last decade the demand in the transport and logistics industry grew along with the accelerating Indian GDP. This growth increased the demand for practically all transport services.

The annual cost spends for Logistics services are estimated at 14% of the GDP as the share of the total value of goods. Normally, in emerging economies, these costs are about 6%-8% of the GDP. With this figure, Indian logistics costs are estimated to be the highest in the world. Therefore it is necessary to manage this sector more professionally in order to reduce operational costs, improve customer services and satisfaction levels and to become more competitive in global markets. Another fact is that transport and logistics services in India, consume a large portion of energy, especially petroleum products. This share increases even more in India with the growth of economy and population. Urbanization and fast industrialization also increase this consumption because of higher demand in freight and passenger transport. The Indian urban population grows at an average rate of 3% a year and has increased significantly in the last 50 years from 62 million in 1951 to 285 million in 2001.

Indian Logistics Industry is expected to grow at a CAGR of 8.6 percent between 2017 and 2020, which grew at a CAGR of 9.7 percent during 2010-2017. Transportation and Communication accounted for 7.0 percent of the nation's GDP in 2017, accounting for around US \$130.44 billion. The key drivers of this growth are infrastructure investment associated with ports, airports, and other logistics development plans, domestic demand growth and increasing trade.

The Indian logistics industry is fragmented and under developed. Logistics costs are relatively high due to poor physical and communication infrastructure; high dwell time at ports; low levels of containerization; and a multi-layered tax system contributing to significant delays at border crossing points.

Development of transportation and logistics-related infrastructure such as dedicated freight corridors, logistics parks, free trade warehousing zones, and container freight stations are expected to improve efficiency. Government reform initiatives, promotion of manufacturing and trade, improving investment climate are expected to transform the industry and drive growth between 2017 and 2020.

Economic reforms, trade cooperation, improved transportation infrastructure, and industrial growth is ushering in increasing opportunities for the logistics service providers (LSPs) in India. Presently, the Indian logistics industry is witnessing development and expansion of its existing infrastructure, emergence of e-commerce specific logistics solutions, has a strong focus on manufacturing, but also has a large presence of unorganized service providers.

INDUSTRY DEVELOPMENTS

India has become the prime destination for logistics service providers all over the world. The demand for logistics services in India has being largely driven by the growth of the economy. The growth is projected at 7-9% in next few years, with the Compounded Annual Growth Rate (CAGR) expected to grow at rate of 7-8%. This growth is expected to gain greater momentum due to exponential growth of the Indian economy. India is also experiencing a big retail boom as the buying capacity of the middle and upper middle segment of the population have scaled new heights. Many large MNCs from the retail industry are planning to set up operation in India and large local retailers are also planning to expand their operations.

The Growth in the Indian economy in coming decade is likely to be driven by the increased activity in the manufacturing and retail sectors. To enable these sectors to contribute effectively to India's growth the logistics sector will have to step up to provide value-enabling solutions for these sectors. This would require actions on three fronts:

1. Creating an environment for graduating the Indian logistics market to provide value propositions in logistics solutions.
2. Increasing the capability of the Indian Logistics Industry to provide such solutions.
8. Requiring Government and other regulatory mechanisms in the country to provide an enabling environment for value propositions in logistics services.

Due to decades of growth and increasing globalization of the Indian economy Indian entrepreneurs become active participants in business strategy issues which can take their business forward and make them competitive. However old habits die hard. Therefore we still see numerous instances where little premium is put on service delivery, quality and transparency in logistics services. Demand for logistics solutions still gets conditioned by an undemanding, quality-neutral client used to a non-standard product and service deliveries. Large logistics departments have come up within companies to manage this 'chaos' and lowest price frequently becomes the watch word for many companies rather than quality of the solution provided.

OPPORTUNITIES

Companies in this industry ensure the provision of rail, air, and waterborne transportation; transit and ground passenger, pipeline, postal, courier and messenger transportation services, and warehousing and storage services; other services include scenic and sightseeing transportation. This industry depends heavily on the health of the economy.

A positive economy will affect manufacturing output, commodity trade, consumer and business spending, as well as leisure and business travel activity. Due to the fact that many costs are fixed, the profitability of individual companies is determined by efficient operations and favorable labor and fuel costs.

Fact and Figures of the Industry

- According to the American Public Transportation Association (APTA), the following facts and figures are relevant to the United States Transportation Industry:
- At least 1.1 million jobs are created or sustained in the United States each year due to the availability of public transportation services.
- Americans board public transports at least 35 million times between Mondays to Fridays every week.
- Public Transportation helps to reduce road congestion and fuel consumption as it helps to save at least 450 million gallons of fuel and \$21 billion worth of congestion costs every year.
- For every \$1 invested in the industry, a return in investment of about \$4 could be reasonably expected.
- For every \$1 billion invested in the industry, at least 50,000 jobs are created and every \$10 million invested could yield \$30 million in increased business sales.
- Public Transportation helps to reduce the country's carbon emissions by at least 37 million metric tons.

OUTLOOK

- Government initiatives to promote the manufacturing sector and exports are likely to increase the demand for logistics functions. Trade with Asia, Europe, and North America are likely to remain major drivers for freight forwarding and transportation companies in the region.
- Major investments by both public and private sectors in the last five years on infrastructure, technology upgrades and expansion of sea and airport facilities, and dedicated logistics corridor in the rail network are expected to strengthen the Indian logistics infrastructure.
- The booming e-commerce market in India is bringing in new opportunities for LSPs. The evolving business model(s) in this space focuses on containing logistics and delivery costs.
- The expected implementation of nationwide uniform GST is likely to transform the distribution structure of majority of industries as it eliminates the need for dedicated warehouses for each individual administrative region.

RISK & CONCERNS

The various challenges faced by the logistic industry lead to high logistics costs incurred by the Indian economy. This is despite the fact that cost of labor, one of the most significant contributors to logistics costs in developed countries, is significantly cheaper in India. With regards to costs of spends on logistics, India's logistics sector accounts for 13% of the GDP of India. Major elements of logistics costs typically include transportation, warehousing, inventory management and other value added services such as packaging. What is worrying about the logistics costs in India is the distribution of costs across various heads. In India, as much as 31% of the logistics costs is attributable to the 'others' category, which primarily includes various types of process. The logistic costs as a percentage of total product cost in India is in the range of 4-5 times that in developed countries. This is at a time when the quality of logistic services provided is not of the highest standards. Also, worryingly, these costs have been showing a rising trend. Fuel price hike sharply increases the cost of freight transport. Ever increasing congestions at ports are resulting in high levels of ground rents required to be paid at CFS's near the port. High levels of inventories are being required to be maintained to guard against sudden disruptions in supply chain, all of which adds to the cost.

Due to globalisation, declining trade barriers and an increasingly mobile workforce, the transportation and logistics industry continues to enjoy above average growth. By expanding their service offerings both upstream and downstream, transportation companies and logistics service providers are also becoming masters of their supply chain, both forward and backward.

Growth through acquisitions, joint ventures and alliances are reshaping the dynamic industry. Under these

conditions, new corporate strategies and processes are required.
Transportation and Logistics challenges:

- Maximizing revenues
- Meeting international financial reporting standards requirements
- Managing tax risks
- Managing fraud
- Mergers and acquisitions as facilitator of industry restructuring
- Opportunities in the emerging markets
- Financing transport infrastructure and public private partnerships

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

Date: 01st September 2018

Place: New Delhi

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

Annexure - A

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L51909DL1996PLC075875
2.	Registration Date	31/01/1996
3.	Name of the Company	SKYLINE INDIA LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	1E/4, Jhandewalan Extension, New Delhi- 110055 Tel no. : 9811048773
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020.

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company are as given below :

S.no.	Name & Description of main services	NIC Code of the product	% to total turnover of the Company
1.	Transportation services and other auxiliary services	630	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held
1	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2839950		2,839,950	71.309%	2,839,950		2,839,950	71.309%	0.00%
b) Central Govt		-	-	0.00%	-		-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	76,000		76,000	1.908%	76,000		76,000	1.908%	0.00%
e) Banks / FI		-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other		-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	2,915,950		2,915,950	73.217%	2,915,950		2,915,950	73.217%	0.00%
(2) Foreign									
a) NRI Individuals		-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other		-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)		-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	2,915,950		2,915,950	73.217%	2,915,950		2,915,950	73.217%	0.00%
B. Public Shareholding									
I. Institutions									
a) Mutual Funds		-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt		-	-	0.00%	-	-	-	0.00%	0.00%

d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	529,300	529,300	13%	-	529,300	529,300	13%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	53,740	53,740	1.35%	-	53,740	53,740	1.35%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	4,83,595	483595	12.14%	-	4,83,595	483595	12.14%	0.00%
c) Others	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%

Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	1,066,635	1,066,635	26.783%	-	1,066,635	1,066,635	26.783%	0.00%
Total Public (B)	-	1,066,635	1,066,635	26.783%	-	1,066,635	1,066,635	26.783%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	-	3,982,585	3,982,585	100.00%	-	3,982,585	3,982,585	100.00%	0.00%

II) Shareholding of Promoters-

S.No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2017]			Shareholding at the end of the year [As on 31st-March-2018]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Kumar Sanghi	2839950	71.309%	-	2839950	71.309%	-	0.00%
2	Skyline Automobiles Pvt Ltd	76,000	1.908%	-	76,000	1.908%	-	0.00%
	Total	2,915,950	73.217%		2,915,950	73.217%		0.00%

iii) Change in Promoters' Shareholding (please specify, if there is no change):

There is no change in the no. of share held by the promoters during the period under review.

IV) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares

1	PNB CAPITAL SERVICES LTD				
	At the beginning of the year	499,300	12.54%	499,300	12.54%
	Shares acquired/sold	-	-	-	-
	At the end of the year	499,300	12.54%	499,300	12.54%
2	SANJAY KUMAR				
	At the beginning of the year	92,500	2.32%	92,500	2.32%
	Shares acquired/sold	-	-	-	-
	At the end of the year	92,500	2.32%	92,500	2.32%
3	SANJAY BABBAR				
	At the beginning of the year	85,500	02.15%	85,500	02.15%
	Shares acquired/sold	-	-	-	-
	At the end of the year	85,500	02.15%	85,500	02.15%
4	SURESH CHAND				
	At the beginning of the year	89,800	02.25%	89,800	2.25%
	Shares acquired/sold	-	00.00%	89,800	1.76%
	At the end of the year	89,800	02.25%	89,800	2.25%
5	RAJIV GUPTA				
	At the beginning of the year	1,95,795	04.92%	1,95,795	04.92%
	Shares acquired/sold	-	-	-	-
	At the end of the year	1,95,795	04.92%	1,95,795	04.92%

V) Shareholding of Directors and Key Managerial Personnel:

S.No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. RAJESH KUMAR SANGHI (Managing director)				
	At the beginning of the year	2839950	71.309%	2839950	71.309%
	Shares acquired/sold	0	0.00%	0	0.00%
	At the end of the year	2839950	71.309%	2839950	71.309%
2	Mr. RAJEEV GUPTA (Whole-time director)				
	At the beginning of the year	195795	4.92%	195795	4.92%
	Shares acquired/sold	0	0.00%	0	0.00%
	At the end of the year	195795	4.92%	195795	4.92%

Except the above, no other Director or KMPs is holding any Shares in the Company.

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Rs. in Lacs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	--	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary	----	----	----	---	-----
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	---	-----

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-----	----	----	---	-----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-----	----	----	---	-----
2	Stock Option	-----	----	----	---	-----
3	Sweat Equity	-----	----	----	---	-----
4	Commission - as % of profit & others	-----	----	----	---	-----
5	Others, please specify	-----	----	----	---	-----
	Total (A)	-----	----	----	---	-----
	Ceiling as per the Act	-----	----	----	---	-----

B. Remuneration to other directors

S.No..	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	VANDANA GUPTA	----	----	---	
	Fee for attending board/committee meetings	27,000/-	----	----	---	27,000/-
	Commission	-----	----	----	---	-----
	Others, please specify	-----	----	----	---	-----
	Total (1)	27,000/-	----	----	---	27,000/-
2	Other Non-Executive Directors	-----	----	----	---	-----
	Fee for attending board committee meetings	-----	----	----	---	-----
	Commission	-----	----	----	---	-----
	Others, please specify	-----	----	----	---	-----
	Total (2)	-----	----	----	---	-----
	Total (B)=(1+2)	-----	----	----	---	-----
	Total Managerial Remuneration	27,000/-	----	----	---	27,000/-
	Overall Ceiling as per the Act	-----	----	----	---	-----

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	1,20,000	0	1,20,000

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total	0	1,20,000	0	1,20,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

Annexure-B

ANNEXURE “B” TO THE DIRECTOR’S REPORT

Information under Section 134(4)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended 31st March, 2017.

		Current Year	Previous Year
		2016-2017	2015-2016
A) CONSERVATION OF ENERGY			
I) Power and Fuel Consumption			
1) Electricity			
a)Purchased Unit (kwh)			
Total amount		NIL	NIL
Rate/ Unit (Rs/Kwh)		NIL	NIL
b)Own generation			
i)Through Diesel			
Generator Unit (Kwh)		NIL	NIL
Unit per litre of Diesel oil (Kwh)		NIL	NIL
Cost/Unit (Rs/ Kwh)		NIL	NIL
ii)Through Steam Turbine			
Generator Unit (Lakh kwh)		NIL	NIL
Unit per tonne of fuel (kwh)		NIL	NIL
Cost/unit (Rs/kwh)		NIL	NIL
2)Coal			
3)Furnace Oil			
4)Others/internal generation			
B)TECHNOLOGY ABSORPTION			
I)Research & Development (R & D)			
		NIL	NIL
II) Technology absorption, adoption & Innovation			
		NIL	NIL
C)FOREIGN EXCHANGE EARNINGS AND OUTGO			
Foreign Exchange Earned	(Rs.)	NIL	NIL
Foreign Exchange used	(Rs.)	NIL	NIL

NOMINATION & REMUNERATION POLICY**1. Introduction**

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

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 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;
- 2.2 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.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

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

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

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

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

General

This Policy is divided in three parts: -

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

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

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

Part – A

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

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

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

(b) Directors:

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

(c) Succession plans:

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

Management;

(d) Evaluation of performance:

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

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

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

(e) Remuneration framework and policies:

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

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

PART – B

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

I. Appointment criteria and qualifications

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

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

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

II. Term / Tenure

1. Managing Director / Whole-time Director

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

2. Independent Director

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

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

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

III. Retirement

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

PART – C

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

A. General

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

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

B. Remuneration to KMPs and other employees

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

1. Fixed pay

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

These guidelines are as under:

a) Annual remuneration

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

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

b) Long-term rewards

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

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

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

2. Minimum remuneration to Managing Director/ Chief Executive officer

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

C. Remuneration to Non-Executive / Independent Directors

1. Remuneration

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

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.

Annexure-D

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2018

To,
The Members,
SKYLINE INDIA LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **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.

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 31.03.2018 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 31/03/2018 according to the provisions of:

- (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;
 - (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;

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
(b) The Listing Agreements entered by the Company with various Stock Exchanges;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to few documents / records / minutes / registers and/or returns are required to be updated / prepared / filed as per the various provisions of the Companies Act and other applicable Act, rules and regulations.

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 improvised and updated manner. Further improvements will be appreciated.
- Majority of 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.

We further report that 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.

Place : New Delhi
Date: 01st September 2018

For Kundan Agrawal & Associates
Company Secretary

Sd/-
CS Kundan Agrawal
Membership no.- 7631
Certificate no. - 8325

ROUTE MAP OF ANNUAL GENERAL MEETING

8/25/2018

SKYLINE INDIA LIMITED - Google Maps

Google Maps SKYLINE INDIA LIMITED



SKYLINE INDIA LIMITED

3.0 ★★ ★ - 1 review

Corporate Office

- 📍 1E/4, Jhandewalan Extension, Block E 1, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055
- 📍 J6V2+Q6 New Delhi, Delhi
- ☎ 011 6538 2244