SKYLINE MILLARS LIMITED Millars

12th August, 2024

To,
The Manager – Listing Department
The BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Reference: - Skyline Millars Limited BSE Code – 505650

Dear Sir(s),

Sub: Outcome of the Proceeding of the Board Meeting held on Monday, 12th August, 2024

Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board meeting commenced at 2.00 p.m. The Board meeting was adjourned after the appointment of Chairman and reconstitution of committees. Then, the Audit committee was conducted. Thereafter, the Board meeting again commenced at 3:00 p.m. and concluded at 5:30 p.m.

With reference to above captioned subject, we wish to inform you that the Board of Directors at their meeting held today has approved and has taken on record the following:

1. Un-Audited Financial Results of the Company along with Limited Review Report for the first quarter ended 30th June, 2024. Copy of the same is enclosed herewith.

2. Appointment of Mr. Ashok Pillai, Independent Director as Chairman of the Board and the Company and Reconstitution of all committees of the Board with effect from 08th August, 2024 consequent upon cessation of second term of five years of Mr. Vinod Joshi, Chairman and Independent Director and Mr. Upen Doshi, Independent Director of the Company.

   Reconstitution of the following committees of the Board w.e.f. 08th August, 2024:

Composition of Audit Committee:

Sr. no	Name of Director	Designation
1	Mr. Ashok Pillai	Independent Director- Chairman
2	Mr. Maulik Dave	Whole-time Director - Member
3	Mrs. Diana Dias	Independent Woman Director- Member

Sales Office : C/2, Skyline Wealthspace, Gate No. 2, Skyline Oasis, Premier Road, Vidyavihar (W), Mumbai - 400 086.
Tel.: (022) 2511 2194 / 95

Registered & Corporate Office: Churchgate House, 4th Floor, 32-34, Veer Nariman Road, Fort, Mumbai - 400 001.
Tel.: (022)22047471 • www.skylinemillarsltd.com
CIN : L63020MH1919PLC000640

Composition of Stakeholder Relationship Committee:

Sr. no	Name of Director	Designation
1	Mr. Ashok Pillai	Independent Director- Chairman
2	Mr. Jatin Daisaria	Non-executive Director - Member
3	Mrs. Diana Dias	Independent Woman Director- Member

Composition of Nomination Remuneration Committee:

Sr. no	Name of Director	Designation
1	Mrs. Diana Dias	Independent Woman Director-Chairperson
2	Mr. Ashok Pillai	Independent Director- Member
3	Mr. Shilpin Tater	Non-executive Director - Member

3. Approval of draft Directors report for the financial year ended 31st March, 2024.

4. Extension of period of appointment of existing internal auditors' upto ensuing Annual General Meeting of the Company.

5. Appointment of new internal auditors from ensuing Annual General Meeting till 31st March, 2025.

6. Re-appointment of Secretarial Auditors of the Company.

7. To appoint M/s S G D G & Associates, LLP, Chartered Accountants (Firm Registration Number W100188), as Statutory Auditors in place of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number 106041W/W100136), the retiring statutory auditors to hold office from the conclusion of the 104th Annual General Meeting till the conclusion of the 109th Annual General Meeting of the Company to be held in the year 2029, subject to approval of members at ensuing Annual General Meeting of the Company. The details are provided in "Annexure 1".

8. Approval of draft Notice of 104th Annual General Meeting of the Company.

Kindly take the same on record and acknowledge the receipt.

For Skyline Millars Limited

Maulik Dave

SKYLINE MILLARS LIMITED MUMBAI 400001

Maulik Dave
Whole-time Director
DIN: 01448536

Encl.: as above

Annexure- 1

1. **Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;**

   The Audit Committee and Board of Directors at its meeting held on 12th August, 2024, recommended M/s S G D G & Associates, LLP, Chartered Accountants (Firm Registration Number W100188), as Statutory Auditors in place of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number 106041W/W100136), the retiring statutory auditors.

   This appointment is subject to approval of members at the ensuing Annual General Meeting of the Company.

2. **Date of appointment/ re-appointment/ cessation (as applicable) and Term of appointment/re-appointment**

   M/s S G D G & Associates, LLP, Chartered Accountants (Firm Registration Number W100188) appointed for a term of five (5) consecutive to hold office from the conclusion of the 104th Annual General Meeting till the conclusion of the 109th Annual General Meeting of the Company to be held in the year 2029, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

3. **Brief profile (in case of appointment)**

   M/s. S G D G & Associates LLP is a chartered accountancy firm registered with Institute of Chartered Accountants of India (ICAI) having its head office at Ahmedabad and branch office at Mumbai, having Firm Registration Number W100188 and is peer reviewed by ICAI.

   The firm has six partners. The total staff strength of the firm and its associates is more than 50 personnel.

   Mr. Sharad Gupta is a B.Com, FCA and expertise in Audit and Taxation. He has 18 years of Experience in Corporates in the field of Accounts, Audit, Risk Assessment and Taxation.

   Services rendered by the firm:

   The firm is geared to render diverse nature of services which include Statutory Audit, Internal Audit, Direct & Indirect Tax, Audit & Assurances, Taxation Services, corporate law services, Business and Management Advisory Services.

4. **Disclosure of relationships between directors (in case of appointment of a director).**

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SKYLINE MILLARS LIMITED MUMBAI 400001

Independent Auditor's Review Report on Unaudited Financial Results

Review Report to
The Board of Directors
SKYLINE MILLARS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SKYLINE MILLARS LIMITED** (the 'Company') for the quarter ended 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act as amended, the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of the Listing Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN: 106041W/ W100136

MANUBHAI & SHAH LLP MUMBAI 400 020 CHARTERED ACCOUNTANTS

Mumbai, 12th August, 2024

CA LAXMINARAYAN P YEKKALI
PARTNER
Membership No. 114753

UDIN: 24114753BKDZXE3369

SKYLINE MILLARS LIMITED
CIN NO. L63020MH1919PLC000640
REGD. OFFICE : 4TH FLOOR, CHURCHGATE HOUSE
32-34, VEER NARIMAN ROAD, FORT, MUMBAI - 400001
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2024

Sr. No.	Particulars	Quarter ended			YEAR ENDED
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
	Income				
	(a) Revenue from operations	-	0.00	0.00	0.00
	(b) Other Income	10.10	14.36	11.29	46.35
1	**Total Income**	**10.10**	**14.36**	**11.29**	**46.35**
	Expenses				
	(a) Cost of materials consumed	-	-	-	0.00
	(b) Purchase of stock in trade	-	-	-	0.00
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	0.00
	(d) Cost of Construction	-	(0.00)	-	0.00
	(e) Employee benefits expenses	7.10	6.39	8.81	30.19
	(f) Finance cost	-	-	-	0.00
	(g) Depreciation and amortisation expenses	0.32	0.31	0.19	1.02
	(h) Other Expenses	21.66	25.21	41.02	110.15
2	**Total Expenses**	**29.08**	**31.91**	**50.02**	**141.36**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	(18.98)	(17.55)	(38.73)	(95.01)
4	Exceptional items	-	-	-	
5	**Profit / (Loss) before tax (3 - 4)**	**(18.98)**	**(17.55)**	**(38.73)**	**(95.01)**
	Tax Expense				
	a) Current tax	-	-	-	
	b) (Excess)/Short Tax Provision of earlier years	-	-	-	-
	c) Deferred tax	-	-	-	-
6	**Total Tax Expense**	-	-	-	-
7	**Profit / (Loss) for the period from continuing operations (5 - 6)**	**(18.98)**	**(17.55)**	**(38.73)**	**(95.01)**
8	**Profit/(Loss) from discontinuing operations**	0.54	(1.00)	(1.63)	(4.35)
9	Tax Expenses of discontinuing operations	-	-	-	
10	**Profit/(Loss) from discontinuing operations (8 - 9)**	**0.54**	**(1.00)**	**(1.63)**	**(4.35)**
11	**Profit / (Loss) for the period (7 + 10)**	**(18.44)**	**(18.55)**	**(40.36)**	**(99.36)**
	Other Comprehensive Income (Net of Tax)				
	A. Items that will not be reclassified to Profit & Loss	0.02	(0.07)	0.03	0.05
12	**Total Other Comprehensive Income**	**0.02**	**(0.07)**	**0.03**	**0.05**
13	**Total Comprehensive Income for the period (11+12)**	**(18.42)**	**(18.62)**	**(40.33)**	**(99.30)**
14	**Paid up Equity Share Capital (Face Value Re 1/- each)**	402.24	402.24	402.24	402.24
15	**Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year**				2,075.03
16	**Earning per Share (EPS)**				
	a) Earning per share Basic & Diluted (in Rs) (for continuing operations) (not annualised)	(0.05)	(0.04)	(0.10)	(0.24)
	b) Earning per share Basic & Diluted (in Rs) (for discontinuing operations) (not annualised)	0.00	(0.01)	(0.00)	(0.01)
	c) Earning per share Basic & Diluted (in Rs) (for total operations) (not annualised)	(0.05)	(0.05)	(0.10)	(0.25)

Notes :

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th Aug, 2024.

2) The above results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 ('Ind As') prescribed under section 133 of the Companies Act,2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016

3) The Company is primarily engaged in Real Estate business and after discontinuation of Umreth division there is only one reportable segment.

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

5) SML is unable to launch the next phase of development at Ghatkopar since 2011 as matter is pending in Supreme Court.

6) Skyline Millars Limited has commensed construction work of "F - Wing" at Karjat Property.

For and on behalf of Board of Directors

Maulik Dave

SKYLINE MILLARS LIMITED MUMBAI 400001

Mr.Maulik H Dave
DIN No. 01448536
(Whole time Director)

Place : Mumbai
Date : 12/08/2024