

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To,
The Board of Directors
M/s SKIL INFRASTRUCTURE LIMITED

We have reviewed the accompanying statement of unaudited Financial Results of M/s SKIL INFRASTRUCTURE LIMITED ("the company") for the period ended September 30, 2017 being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DFI/69/2016" dated August 10, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards i.e. Ind AS, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on review engagement (SRE) 2410 "Review of Interim Financial Information performed by Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results has not been prepared in all material respects in accordance with applicable Indian Accounting Standards (i.e. Ind AS) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DFI/69/2016" dated August 10, 2016, including the manner in which it is disclosed, or that it contains any material misstatement.

FOR KAILASH CHAND JAIN & CO.
CHARTERED ACCOUNTANTS
Firm Regn. 112318W

RITIKA SHARMA
PARTNER
Mem No. 144156

Place: Mumbai
Date: 14/11/2017

SKIL INFRASTRUCTURE LIMITED

(Formerly Known as Horizon Infrastructure Limited)

Regd. Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023

CIN: L36911MH1983PLC178299, E-mail: contact@skilgroup.co.in, Website: www.skilgroup.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2017.

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue					
(a)	Revenue from Operations	-	-	4.40	-	4.40
(b)	Other Income	1.89	1.89	238.74	3.78	248.82
	Total Revenue	1.89	1.89	243.14	3.78	253.22
2	Expenses					
(a)	Cost of Materials Consumed	-	-	-	-	-
(b)	Loss on Sale of Investment	(184.72)	1875.23	406.78	1,690.51	406.78
(c)	Employee Benefits Expenses	69.32	61.11	77.91	130.43	166.53
(d)	Other Expenses	75.91	196.01	151.35	271.92	245.50
	Total Expenses	(39.49)	2,132.35	636.03	2,092.86	818.80
3	Profit/(Loss) from Operations before Depreciation / Amortisation cost and Finance Cost (1-2)	41.38	(2,130.46)	(392.89)	(2,089.08)	(565.58)
4	Finance Costs	4,721.43	4,680.55	1,778.84	9,401.98	6,344.30
5	Depreciation and Amortisation Expenses	9.24	9.41	12.64	18.65	32.79
6	Profit / (Loss) Before Exceptional Items (3-4-5)	(4,689.29)	(6,820.42)	(2,184.38)	(11,509.71)	(6,942.68)
7	Exceptional Items (Refer note no 3)	-	-	-	-	-
8	Profit / (Loss) before Tax (6+7)	(4,689.29)	(6,820.42)	(2,184.38)	(11,509.71)	(6,942.68)
9	Tax Expenses	-	-	-	-	-
10	Profit / (Loss) for the period from continued operations (8+9)	(4,689.29)	(6,820.42)	(2,184.38)	(11,509.71)	(6,942.68)
11	Profit/(Loss) for the period	(4,689.29)	(6,820.42)	(2,184.38)	(11,509.71)	(6,942.68)
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
(i)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-
(ii)	Income Tax effect	-	-	-	-	-
	Total Other Comprehensive Income for the period	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(4,689.29)	(6,820.42)	(2,184.38)	(11,509.71)	(6,942.68)
14	Paid-up Equity Share Capital (Face Value of Rs. 10 Each)	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12
15	Other Equity (Reserves and Surplus)				273,506.15	301,161.43
16	Earnings Per Share (EPS) (* Not Annualised)					
(a)	Basic EPS (Rs.)	(2.17)	(3.15)	(1.01)	(5.31)	(3.21)
(b)	Diluted EPS (Rs.)	(2.17)	(3.15)	(1.01)	(5.31)	(3.21)

Notes :

- 01 The Company is engaged only in single operating segment
- 02 The above financial results of the Company has been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards), rules 2015 amended by the Companies (Indian Accounting Standards) (Amendment), rules 2016. The Company has adopted Ind AS w.e.f. April 01, 2017. Accordingly the impact of transition has been provided in the Opening Reserve as at April 01, 2016 and all the periods presented have been restated accordingly.
- 03 The Company has considered fair value of certain Investments, Financial Assets and Financial Liabilities as deemed cost on first time adoption of Ind AS with the resultant impact on increase in retained earning by Rs 44,759.76 Lacs as at April 1, 2016.
- 04 The Ind AS compliant corresponding figures for the period as reported above have not been subject to limited review. However, management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
- 05 There is possibility that these quarterly financial results may require adjustments before constituting the final Ind AS Financial Statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 06 Reconciliation of the financial results with those reported under the previous (GAAP) is as under

		Rs in lacs	
S.No	Particulars	Period ended Sep 30, 2016	Quarter ended Sep 30, 2016
1	Net Loss after tax as reported as per previous GAAP	(8,136.71)	(5,958.39)
2	Recalculation of Finance Cost on Fair Valuation of Financial Liability	(3,118.86)	(529.70)
3	Reversal of Loss on Sale of Investment	4,304.40	4,304.40
4	Prior Period Expenses	8.49	(0.69)
5	Net Loss after tax as per Ind AS	(6,942.68)	(2,184.38)

- 07 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on November 14, 2017. The Statutory Auditors of the Company have carried out a limited review of the results.

Place :- Mumbai
Date :- November 14, 2017

Managing Director & CEO
DIN - 05356933

STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at September 30, 2017
		Unaudited
I	ASSETS	
(1)	Non Current Assets	22,049.68
	Property, Plant and Equipment	0.52
	Intangible Assets	30,184.32
	Capital Work in Progress	52,234.52
	Financial Assets	
	Investment	461,301.89
	Other Financial Assets	461,301.89
	Deferred Tax Assets (net)	18,947.48
	Other Non Current Assets	18,947.48
(2)	Current Assets	
	Financial Assets	
	Investments	480.79
	Cash and Cash Equivalents	39.13
	Other Bank Balances	212.75
		732.67
	Current Tax (net)	1,780.90
	Other Current Assets	45,545.84
		47,326.74
	Total Assets	580,543.30
II	EQUITY AND LIABILITIES	
	Equity	
	Equity Share Capital	21,657.12
	Other Equity	273,506.15
		295,163.27
	Liabilities	
	Non Current Liabilities	
	Financial Liabilities	166,211.20
	Other Long Term Liabilities	39,202.79
		205,413.99
	Provisions	18.38
	Deferred Tax Liabilities (net)	0.43
	Current Liabilities	
	Financial Liabilities	
	Borrowings	17,700.00
	Trade Payables	-
	i) Due to Micro and Small Enterprise	-
	ii) Due to Others	-
	Other Current Financial Liabilities	62,192.72
		79,892.72
	Provisions	54.51
	TOTAL EQUITY AND LIABILITIES	580,543.30