

# **SKIL INFRASTRUCTURE LIMITED**

**34<sup>th</sup> ANNUAL REPORT**  
**2016-2017**

### **34<sup>th</sup> ANNUAL GENERAL MEETING**

**DATE** : September 29, 2017

**DAY** : Friday

**TIME** : 1430 Hours

**PLACE** : Babasaheb Dahanukar Hall,  
Oricon House,  
12, K. Dubhash Marg,  
Kala Ghoda, Fort,  
Mumbai - 400 001

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### **BOARD OF DIRECTORS**

|                           |                      |
|---------------------------|----------------------|
| Mr. Nikhil Gandhi         | Chairman             |
| Mr. Bhavesh Gandhi        | Vice Chairman        |
| Mr. J. Alexander          | Independent Director |
| Ms. Gayathri Ramachandran | Independent Director |
| Mr. V. Ramanan            | Independent Director |
| Mr. Udai Bhanu Singh*     | Whole time Director  |

\*since May 10, 2017

### **CHIEF EXECUTIVE OFFICER**

Mr. Ajay Khera\*

\* till May 9, 2017

### **CHIEF FINANCIAL OFFICER**

Mr. Shekhar Gandhi

### **COMPANY SECRETARY**

Mr. Nilesh Mehta

### **AUDITORS**

M/s. Bharat Shah & Associates,  
Chartered Accountants, Mumbai

### **BANKERS**

Yes Bank Limited  
Central Bank of India  
IDBI Bank Limited  
Union Bank of India  
Kotak Mahindra Bank  
HDFC Bank

### **REGISTERED OFFICE**

SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023  
Tel: +91-22-66199000  
Fax: +91-22-22696023  
CIN:L36911MH1983PLC178299  
E-mail: [contact@skilgroup.co.in](mailto:contact@skilgroup.co.in)  
Website: [www.skilgroup.co.in](http://www.skilgroup.co.in)

### **REGISTRAR & SHARE TRANSFER AGENTS**

Link Intime India Private Limited  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West)  
Mumbai, Maharashtra- 400 078.  
Tel: +91-22-4918 6000  
Fax: +91-22-4918 6060  
E-mail: [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)

**NOTICE**

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of SKIL Infrastructure Limited ('AGM') will be held on Friday, September 29, 2017 at 1430 hours at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Auditors and Directors thereon; and
  - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Auditors thereon;
2. To appoint a Director in place of Mr. Bhavesh Gandhi (DIN 00030623), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Kailash Chand Jain & Co. (bearing Registration number 112318W) as the Statutory Auditors of the Company and in this regard to consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed thereunder, as amended from time to time and pursuant to the recommendation of the Audit Committee of the Board, M/s. Kailash Chand Jain & Co., Chartered Accountants (bearing Registration Number: 112318W) be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors M/s. Bharat Shah & Associates, Chartered Accountants, (bearing Registration Number: 101249W), who shall hold office from the conclusion of this 34<sup>th</sup> Annual General Meeting for a term of consecutive five years i.e. till the conclusion of 39<sup>th</sup> Annual General Meeting subject to ratification of their appointment by the members at every Annual General Meeting, as may be required under the applicable provisions of the Companies Act 2013 and on such remuneration as may be decided by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

4. To appoint Mr. U. B. Singh as a Director of the Company and in this regard to consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. U. B. Singh (DIN: 05356933), who was appointed as an Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation"
5. To appoint Mr. U. B. Singh as the Managing Director & CEO of the Company and in this regard to consider, and if thought fit, to pass the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to the approval of Central Government and other approvals, as may be necessary, consent of the Members be and is hereby accorded to Mr. U. B. Singh (DIN: 05356933) as the Managing Director & CEO of the Company for the period and upon the terms and conditions attached to the annexure of notice including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. U. B. Singh in the best interests of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

**Registered Office**

SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023  
Tel: +91-22-66199000, Fax: +91-22-22696023  
CIN: L36911MH1983PLC178299  
Website: www.skilgroup.co.in  
E-mail: contact@skilgroup.co.in

**Place:** Mumbai

**Date:** August 30, 2017

**By Order of the Board of Directors**  
**For SKIL Infrastructure Limited**

**Nilesh Mehta**  
**Company Secretary**

**NOTES:**

**1. PROXIES**

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY(IES) IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY COMPLETED, SIGNED AND STAMPED PROXY WILL BE CONSIDERED VALID. A PROXY FORM IS ATTACHED HEREWITH.
  - b. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case of a Member who is holding more than ten percent of the total share capital of the Company carrying voting rights, he/she may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a company, society, partnership firm, etc., it shall be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation. The Proxy-holder shall prove his identity at the time of attending the Meeting.
  - c. Every member shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the AGM and ending with conclusion of the AGM, to inspect at the Registered Office of the Company the proxies lodged, at any time between 0900 hours and 1800 hours, in terms of SS-2, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
2. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the AGM.
  3. 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.
  4. Members/ Proxies/ Representatives are requested to bring their copies of the Annual Reports along with their duly filled in Attendance Slips attached herewith for attending the AGM.
  5. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, particulars of the Director seeking re-appointment at the AGM are given in the Exhibit to Notice.
  6. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017, both days inclusive, for the purpose of the AGM of the Company.
  7. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements, maintained under Section 170 and Section 189 of the Companies Act, 2013 respectively will be available for inspection by the Members at the AGM.
  8. Members are requested to notify immediately any change in their addresses/other contact details to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 078 ('RTA'), for shares held in physical form and to their respective Depository Participants ('DP') for shares held in electronic form.
  9. Members desirous of obtaining any information concerning the Financial Statements of the Company are requested to write their queries to the Company at least seven working days in advance of the AGM so that the information required can be made readily available at the AGM.
  10. The Members are requested to approach the Company for consolidation of folios, if shareholdings are under multiple folios.
  11. Members are requested to quote the Ledger Folio or Client ID and DP ID Numbers in all Communications with the Company/ RTA.
  12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company in electronic form. Kindly note that even after registering for e-communication, Members are entitled to receive such communication in physical form by permitted mode, free of cost, upon making a request for the same. For any such communication, the Members may also send requests to the Company's email id: [contact@skilgroup.co.in](mailto:contact@skilgroup.co.in).
  13. Copies of the Annual Report for FY 2016-17 including therein the Notice of the 34<sup>th</sup> AGM, which, inter alia, indicates the process and manner of e-voting; Attendance Slip and Proxy Forms are being sent in electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report, etc., are being sent by the permitted mode. The Annual Report are being sent to the Members, as ibid, whose names shall appear in the Register of Members or in case of shares held in electronic form, who were the beneficial owners as on Friday, September 01, 2017. However, if such a person is not a Member on the cut-off date of Friday, September 22, 2017; such person shall not be eligible to vote via remote e-voting or at AGM and may treat this Notice for information purpose only.

Members may also note that the Annual Report of the Company is available for download from the website of the Company [www.skilgroup.co.in](http://www.skilgroup.co.in).

14. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company between 1100 hours to 1300 hours on all working days, except Saturdays, upto the date of the AGM. Copies thereof shall also be made available for inspection at the Meeting.
15. The Company has uploaded the details of unpaid and unclaimed dividends amounts lying with the Company as on September 27, 2016 (date of last AGM) on the website of the Company [www.skilgroup.co.in](http://www.skilgroup.co.in) and also on the website of the Ministry of Corporate Affairs. Further, the said unpaid and unclaimed dividend amount will be transferred to the Investor Education and Protection Fund as per the provisions of the Companies Act, 2013/1956.
16. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
17. In compliance with provisions of Section 108 of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SS-2 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to all Members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this Notice. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited ('CDSL'). The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for remote e-voting are detailed hereunder:-**

- (i) The voting period begins on Tuesday, September 26, 2017 at 0900 hours and ends on Thursday, September 28, 2017 at 1700 hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday September 22, 2017 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](http://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](http://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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB)     | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>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).</li> </ul>               |

- (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 electronic voting sequence no. (EVSN i.e 170817036 ) for Skill Infrastructure Limited
- (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 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](http://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](mailto: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](mailto: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.
  - 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) In case if a person acquires shares and becomes Member of the Company after dispatch of this Notice/Annual Report, they may obtain the User ID and Password/Sequence Number by sending a request to RTA at [evelin.subalatha@linkintime.co.in](mailto:evelin.subalatha@linkintime.co.in).
- In case, if the Members have any queries pertaining to the sequence number for e-voting, they may contact the RTA for the same.
- The voting rights of the Members shall be in the proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. Friday, September 22, 2017.
- The Company has appointed Mr. Aashish Bhatt & Associates (Membership No. ACS 19639), Practicing Company Secretary, Mumbai, as Scrutinizer, to scrutinize the remote e-voting process and ballot process at AGM in a fair and transparent manner.
- The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.skilgroup.co.in](http://www.skilgroup.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.



## EXHIBIT TO NOTICE

1. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, following information is furnished in respect of Director proposed to be appointed / re-appointed:

|  |   |  |
|--|---|--|
| Name of the Director (DIN)   | : | Mr. Bhavesh Gandhi (00030623)  |
| Designation  | : | Vice Chairman  |
| Date of Birth  | : | January, 21, 1966  |
| Age  | : | 51 years   |
| Nationality  | : | Indian   |
| Qualification  | : | B. Com   |
| Date of Appointment  | : | January 5, 1995  |
| Detailed Profile including Nature of Expertise and Experience  | : | Mr. Bhavesh Gandhi has approximately 32 years of experience in various fields pertaining to infrastructure development projects. He is the co-founder of the company. He was adjudged for the "Shipping, Marine and Ports (SMP), 2012 - Young Entrepreneur" Award. His experience in various sectors aids in execution of each project that SKIL undertakes. His omnipresent interaction in all projects makes him a pillar that the entire group relies on. |
| Number of Board Meetings attended during the financial year 2016-17  | : | 4 Board Meetings   |
| Remuneration   | : | -  |
| Directorships held in other companies as on March 31, 2017   | : | Awaita Properties Private Limited  |
|  | : | Navi Mumbai SEZ Private Limited  |
|  | : | Reliance Defence and Engineering Limited   |
|  | : | Urban Infrastructure Holdings Private Limited  |
|  | : | Donyi Polo Petrochemicals Limited  |
|  | : | SKIL Shipyard Holdings Private Limited   |
|  | : | Nehal Hospitality & Health Care Private Limited  |
|  | : | Nayroh Lifestyle and Leisure Infrastructure Limited  |
| Memberships/ Chairmanships of committees (includes only Audit and Shareholder's/ Investor's Grievance Committee/ Stakeholders Relationship Committee) of other public companies as on March 31, 2017 | : | Donyi Polo Petrochemicals Limited - Member of Audit Committee  |
| Number of shares held in the Company as on March 31, 2017  | : | 11,77,757  |
| Inter-se relationship with other Directors and KMPs  | : | Brother of Mr. Nikhil Gandhi   |

2. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, following information is furnished in respect of Director proposed to be appointed / re-appointed:

|   |   |  |
|---|---|--|
| Name of the Director (DIN)                                    | : | Mr. U. B. Singh (05356933)   |
| Designation   | : | Whole Time Director  |
| Date of Birth   | : | May 15, 1957   |
| Age   | : | 60 years   |
| Nationality   | : | Indian   |
| Qualification   | : | M.A., L.L.B.   |
| Date of Appointment   | : | May 10, 2017   |
| Detailed Profile including Nature of Expertise and Experience | : | Mr. U. B. Singh has done Masters in Arts (Political Science) and holds L.L.B. from Allahabad University. He has served as a Revenue officer in the various department (Customs, Central Excise & Service Tax), Ministry of Finance, Gov. of India. Also he has taken voluntary retirement as an IRS officer. Since then, he has been an advisor to various Infrastructure companies. |

|  |   |  |
|--|---|--|
| Number of Board Meetings attended during the financial year 2016-17  | : | Not Applicable                                     |
| Remuneration   | : | -  |
| Directorships held in other companies as on March 31, 2017   | : | Rare Rich Prosper Private Limited                  |
|  | : | Shreedham Gaushala & Agro Products Private Limited |
|  | : | Emerging Oils And Fuels Private Limited            |
|  | : | Karanja Infrastructure Private Limited             |
|  | : | AWP Systems Private Limited                        |
| Memberships/ Chairmanships of committees (includes only Audit and Shareholder's/ Investor's Grievance Committee/ Stakeholders Relationship Committee) of other public companies as on March 31, 2017 | : | -  |
| Number of shares held in the Company as on March 31, 2017  | : | -  |
| Inter-se relationship with other Directors and KMPs  | : | -  |

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:-**

##### **ITEM NO. 4**

Mr. U. B. Singh was appointed as an Additional Director by the Board of Directors with effect from May 9, 2017 and in terms of the provisions of the Act read with relevant provisions of the Companies Act, 2013, he holds office till the conclusion of this ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Member along with a deposit of Rs. 1,00,000/- proposing the candidatures of Mr. U. B. Singh for the office of Director of the Company liable to retire by rotation.

Mr. U. B. Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. His brief resume and other particulars have been given in the exhibit to this Notice. In the opinion of the Board, Mr. U. B. Singh fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the ordinary resolutions set out at item No. 4 of the Notice for the approval by the Members. Except Mr. U. B. Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

##### **ITEM NO. 5**

The Board of Directors of the Company at its meeting held on May 9, 2017 has appointed Mr. U.B. Singh as the Whole-Time Director for a period of two years commencing from May 10, 2017 subject to the necessary approval of members at ensuing AGM. Later on at the Board Meeting held on August 30, 2017, his designation has been changed from the Whole Time Director to Managing Director & Chief Executive Officer, at the remuneration recommended by the Compensation/Remuneration Committee subject to the approval of Central Government.

The material terms of appointment and remuneration as contained in the draft Agreement are given below:

##### **(a) Salary and Allowance:**

- (i) Basic Salary: Rs. 1,60,000/- per month
- (ii) Special Allowance : Rs. 2,40,000/- per month
- (iii) HRA: Rs. 50,000/- per month

##### **(b) Other Incentives / Perquisites: In addition to the remuneration as stated above, Mr. U. B. Singh shall be entitled, as per rules / policy of the Company, perquisites like:**

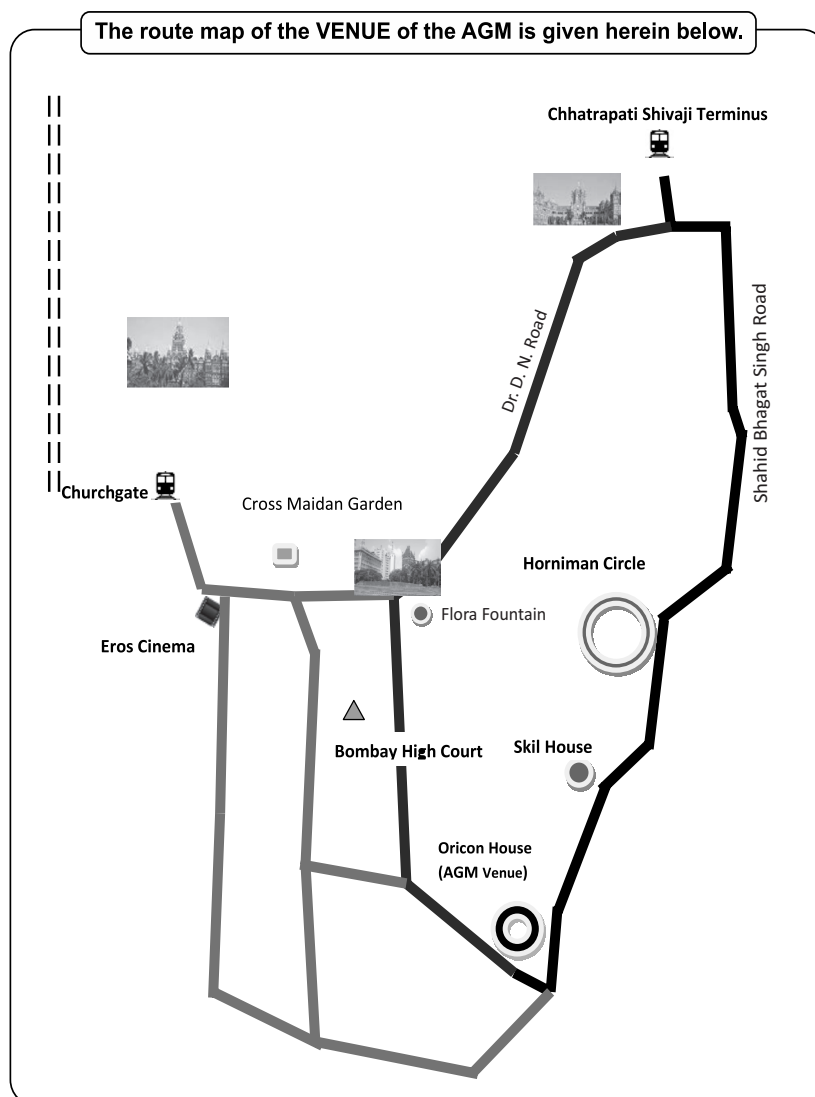
- (i) Use of Company maintained car with driver.
- (ii) Reimbursement of entertainment & business promotion expenses.
- (iii) Reimbursement of telephone expenses including mobile.
- (iv) Reimbursement of expenses incurred for traveling, boarding and lodging during business trips.



(c) Other terms:

Subject to the superintendence, control and direction of the Board of Directors, Mr. U. B. Singh shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. U. B. Singh or the Company, by one party giving to the other Sixty (60) days notice in writing.

In the opinion of the Board, Mr. U. B. Singh fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the special resolutions set out at item No. 5 of the Notice for the approval by the Members. Except Mr. U. B. Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.



## DIRECTORS' REPORT

### Dear Members,

Your Directors are pleased to present the 34<sup>th</sup> Annual Report of SKIL Infrastructure Limited (hereinafter referred to as 'the Company' or 'SKIL') together with the Audited Financial Statements for the year ended March 31, 2017.

### Financial Highlights (Standalone)

The financial performance of the Company for the financial year ended March 31, 2017 is summarised below:

(Rupees in Lacs)

| Particulars   | Year ended<br>March 31, 2017 | Year ended<br>March 31, 2016 |
|---|------------------------------|------------------------------|
| Total Income  | 263.71                       | 420.42                       |
| Less: Expenditure   | 15,126.29                    | 17,025.09                    |
| Profit/(Loss) before Depreciation & Taxation              | (14,862.57)                  | (16,604.67)                  |
| Less: Depreciation  | 54.41                        | 118.10                       |
| Exceptional Items   | (2,063.48)                   | (13,977.38)                  |
| Profit/(Loss) before taxation                             | (16,980.47)                  | (30,700.15)                  |
| Less: Provision for Tax / Deferred Tax                    | (153.79)                     | (56.39)                      |
| Profit/(Loss) after tax                                   | (17,134.26)                  | (30,756.54)                  |
| Add: Balance brought forward from the previous year       | (57,351.17)                  | (26,594.63)                  |
| Less: Appropriations (other than Dividend)                | -                            | -                            |
| Less: Transfer to Capital Reserve as per Scheme of Merger | -                            | -                            |
| Less: Transfer to General Reserve                         | -                            | -                            |
| Balance Profit / (Loss) carried forward to the next year  | (74,485.43)                  | (57,351.17)                  |

### State of Company's Affairs

The Company conducts business through its subsidiaries and affiliates. Currently, its in process of developing a State of the Art Container Freight Station (CFS) near Jawaharlal Nehru Port Trust ('JNPT'), Navi Mumbai, and has also embarked upon an ambitious, Pan-India and Multi-segment Operations in the logistic field. The Company also proposes to develop Smart City, Port and recreational infrastructure through its subsidiary Companies.

The total income of the Company during the year under review is Rs. 263.71 Lacs as compared to total income of Rs. 420.42 Lacs during the previous financial year. During the year, the Company incurred net loss of Rs. (17,134.26) Lacs as compared to the loss of Rs. (30,756.54) Lacs incurred in the previous financial year. The finance cost on account of borrowings and loss incurred by the Company, consequent upon invocation/sale of its investments are the main reasons for the losses incurred by the Company. However, it may be noted that the Finance Cost of the Company has reduced from 15,145.88 Lacs during the previous year to Rs. 8,817.86 Lacs during the year under review.

### Future Outlook

The Company shall continue to focus on developing valuable infrastructure in the field of Smart City/SEZ/Port/Logistics through Subsidiary Company / Special Purpose Vehicles and secure robust Partnership to ensure sustainable value for shareholders. The Company shall continue to play a stellar role to contribute to increase the value for all the Partner/Shareholders/Stakeholders.

### Dividend

In view of losses incurred by the Company, your Directors do not recommend dividend for the financial year ended March 31, 2017.

### Details of Subsidiary, Associates & Joint Venture

As on March 31, 2017, the list of Subsidiaries, Joint Ventures and Associate Companies is as follows:

#### i) Subsidiary Companies:

- Gujarat-Dwarka Portwest Limited
- Chiplun FTWZ Private Limited
- SKIL-Himachal Infrastructure and Tourism Limited
- Navi Mumbai SMART CITY Infrastructure Limited
- Orange Smart City Infrastructure Private Limited (Erstwhile Watson Properties Pvt Limited)
- SKIL Shipyard Holdings Private Limited
- Metrotech Technology Park Pvt. Ltd.
- SKIL Advanced Systems Private Limited ('SASPL')