



# SKYLINE MILLARS LIMITED



96<sup>th</sup> Annual Report  
2015-2016

**Millars**

## Board of Directors

### Name of Directors

### Designation

**Mr. Vinod N. Joshi**

Independent Director & Chairman

**Mr. Maulik H. Dave**

Whole-time Director

**Mr. Ashok J. Patel**

Non-Executive Director

**Mr. Tarak A. Patel**

Non-Executive Director

**Mr. Jatin V. Daisaria**

Non-Executive Director

**Mr. Shilpin K. Tater**

Non-Executive Director

**Mr. Upen M. Doshi**

Independent Director

**Mr. Niranjan R. Jagtap**

Independent Director

**Mrs. Soha S. Shirke**

Director

Chief Financial Officer

Shivakumar S. Aiyar

**Company Secretary**

Ganesh Nalawade

### Bankers

Bank of Maharashtra  
Axis Bank Limited  
IDBI Bank Limited  
ICICI Bank Limited

### Auditors

M/s. Manubhai & Shah LLP  
Chartered Accountants

### Solicitors

M/s. Vigil juris  
Advocates, Solicitors & Notary



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## NOTICE

Notice is hereby given that the Ninety- Sixth Annual General Meeting of the Members of Skyline Millars Limited will be held at Misty Violet Conference Hall Of "Lavender Bough" , 6th Floor, Next To Swaminarayan Temple, 90 Feet Road, Garodia Nagar, Ghatkopar (east), Mumbai - 400 077 On Thursday, The 29<sup>th</sup> September, 2016 At 11.00 A.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Tarak A. Patel (DIN 00166183), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Shilpin K. Tater (DIN02820572), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of Statutory Auditors

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

"RESOLVED THAT pursuant to Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number 106041W/W100136) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Ninety Seventh Annual General Meeting of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors"

By order of the Board of Directors  
Skyline Millars Limited

Ganesh R. Nalawade  
Company Secretary

Mumbai, August 11, 2016.  
Registered Office:  
Skyline Oasis, Gate no 2,  
C/2, 412-413 Skyline Wealthspace,  
Premier Road, Vidyavihar (west)  
Mumbai – 400 086.



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The relative explanatory statement pursuant to section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the Business under Item No. 4, of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI" Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 and 3 of the Notice, are also annexed.
3. Corporate Members intending to send their authorized representative to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorized representatives are requested to bring to the Meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
5. The Register of Members and Share Transfer Register shall remain closed from Saturday the 24<sup>th</sup> September, 2016 to Thursday the 29<sup>th</sup> September 2016 (both days inclusive).
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company [www.skylinemillarsltd.com](http://www.skylinemillarsltd.com). Members holding shares in demat form are requested to register their email address with their Depository Participant(s) (DP) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
7. A Route map showing directions to reach the venue of the 96<sup>th</sup> Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standard -2 on "General Meeting".
8. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice under Note No. 14. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.



9. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend if any. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
11. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013, by furnishing Form SH. 13 (in duplicate) to the Company or to the Registrar and Transfer Agent of the Company. The nomination form can be downloaded from the Company's website [www.skylinemillarsltd.com](http://www.skylinemillarsltd.com) under the section 'Investor Relations'. In case of shares held in dematerialized form, a nomination form will have to be lodged by the members with their DPs.
12. In terms of Section 152 of the Companies Act, 2013, Mr. Tarak A. Patel (DIN 00166183), and Mr. Shilpin K. Tater (DIN02820572) Directors, retire by rotation at the Meeting and being eligible, offer themselves for reappointment.
- The Board of Directors of the Company commends their respective re-appointments. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulations 36(3) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
13. In terms of the applicable provisions of the Companies Act, 2013, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Those members who have so far not encashed their Dividend Warrants may claim or approach the Company for the payment thereof. Kindly note that after such date the members will have to claim such dividend from IEPF in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013.

The details of dividend declared / paid from the year 2008-09 proposed to be transferred to IEPF until the conclusion of the next Annual General Meeting are given below:



Date of declaration	Dividend for the year	Dividend ` per share	Dividend Amount `	Due date of the proposed transfer to IEPF
27-Sept-2009	Final Dividend (2008-09)	` 0.20	` 3,16,921.60	03- Dec -2016

#### 14. Information and other instructions relating to e-voting are as under:

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23<sup>rd</sup> September, 2016 i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Monday, 26<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Wednesday, 28<sup>th</sup> September, 2016. The Company has appointed M/s. V. Sundaram & Co., Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, September 26, 2016 (9.00 a.m.) and ends on Wednesday, September 28, 2016 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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. 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).</p> <p>member id / folio number in the Dividend Bank details field as mentioned in</p>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Skyline Millars Limited on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.





- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the 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.
- (xi) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xii) 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 emailed 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.
- (xiii) 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).

By order of the Board of Directors  
Skyline Millars Limited

Ganesh R. Nalawade  
Company Secretary



Explanatory Statement  
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice.

Item No. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s. Manubhai & Shah, Chartered Accountants, (ICAI Firm Registration 106041W), (now known as M/s. Manubhai & Shah LLP, Chartered Accountants, (Firm Registration Number 106041W/W100136) were appointed as the statutory auditors of the Company for the period of 5 years at the Annual General Meeting (AGM) of the Company held on September 24, 2014, to hold office from the conclusion of the 94th AGM till conclusion of the 99th AGM to be held in the year 2019. As per the provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM. Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 4 of the Notice. The Board commends the Resolution at item No. 4 for approval by the Members. None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the Notice.

By order of the Board of Directors  
SKYLINE MILLARS LIMITED

sd/-

Mumbai, August 11, 2016.

Ganesh R. Nalawade  
(Company Secretary)

At Misty Violet Conference Hall of "Lavender Bough" , 6th Floor, next to Swaminarayan Temple,  
90 Feet Road, Garodia Nagar, Ghatkopar (East), Mumbai - 400 077

## MAP

