



SKYLINE MILLARS LIMITED

97th Annual Report
2016-2017

Millars

Board of Directors

Name of the 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. Niranjana R. Jagtap	Independent Director
Mrs. Soha S. Shirke	Non-Executive Director
Chief Financial Officer	Shivakumar Aiyar (Resigned w.e.f. 31 st March, 2017)
Company Secretary	Ganesh Nalawade (Resigned w.e.f. 11 th February, 2017)
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 SEVENTH ANNUAL GENERAL MEETING OF **SKYLINE MILLARS LIMITED** WILL BE HELD ON **FRIDAY, THE 29th SEPTEMBER, 2017 AT 11.00 A.M. AT MISTY VIOLET CONFERENCE HALL OF "LAVENDER BOUGH" NEXT TO SWAMINARAYAN TEMPLE, 90 FEET ROAD, GARODIA NAGAR, GHATKOPAR (EAST), MUMBAI - 400 077** 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 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Maulik Dave (DIN 01448536), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Soha Shirke (DIN 07131309), who retires by rotation and being eligible, offers herself 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 Eighth Annual General Meeting of the Company to be held in the year 2018 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

5. **Approval of Related Party Transaction:**

(a) Approval for entering into a contract or arrangement in relation to the availing or rendering of services from Daisaria & Associates

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including, any statutory modification(s) or amendment thereto or re-enactment thereof, for the time being in force), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR**"), the Memorandum of Association and Articles of Association of the Company, and other applicable statutory provisions



and regulations, if any, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly constituted Committee thereof and any person authorized by the Board in this behalf) to enter into a contract or arrangement in relation to the availing or rendering of services from Daisaria & Associates a "related party" as defined under Section 2(76) of the Act and/or Regulation 2 (zb) of the LODR on the terms and conditions as mentioned in the Explanatory Statement.

RESOLVED FURTHER THAT, Mr. Maulik Dave, Wholetime Director and /or Mr. Upen Doshi, Independent Director and/ or Mr. Niranjana Jagtap, Independent Director be and are hereby severally authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

(b) Approval for entering into / ratifying a contract or arrangement for reducing the entitlement of area having FSI of 881 sq mts to 761 sq mts in the building to be known as Skyline Wealth Space with M/s. Symphony

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including, any statutory modification(s) or amendment thereto or re-enactment thereof, for the time being in force), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR**"), the Memorandum of Association and Articles of Association of the Company, and other applicable statutory provisions and regulations, if any, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly constituted Committee thereof and any person authorized by the Board in this behalf) to enter into / ratify a contract or arrangement to reduce the Company's entitlement of area having FSI of 881 sq mts to 761 sq mts in lieu of M/s Symphony acquiring for the Company's FSI of 573 sq mts in the building to be known as "Skyline Wealth Space" located at Premier Road, Near Vidyavihar Station, Ghatkopar (West), Mumbai-400086, "related party" as defined under Section 2(76) of the Act and / or Regulation 2 (zb) of the LODR on the terms and conditions as mentioned in the Explanatory Statement.

RESOLVED FURTHER THAT, Mr. Tarak Patel, Director and /or Mr. Upen Doshi, Independent Director and/ or Mr. Niranjana Jagtap, Independent Director be and are hereby severally authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

Mumbai, 11th August, 2017.

**By order of the Board of Directors
SKYLINE MILLARS LIMITED**

Registered Office :

Churchgate House, 4th Floor, 32-34,
Veer Nariman Road, Fort, Mumbai - 400 001.

**Maulik Dave
(Whole Time Director)
DIN: 01448536**



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.
2. The relative explanatory statement pursuant to Section 102 of Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 & 5 of the Notice, is annexed hereto, the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), of the person seeking reappointment 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 Act, 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 23rd September, 2017 to Friday the 29th September, 2017** (both days inclusive).
6. A Route map showing directions to reach the venue of the 97th Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standard -2 on "General Meeting".
7. 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. 12. 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.
8. 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.

9. Annual Report for the financial year 2016-17 along with the Notice of 97th Annual General Meeting, remote e-voting, proxy form and attendance slip will be sent through electronic mode to the Members whose email ids are registered with the Company/ Depositories for communication purpose unless any Member has requested for a physical copy of the same.

Physical copy of the Annual Report along with the aforesaid documents will be sent by the permitted mode to those Members whose email ids are not registered with the Company/ Depositors.

Members who have not availed the e-communication facility can do so by registering their email address with the Company/ Depository Participants/ RTA to support the 'Green Initiative in Corporate Governance'.

Members may also note that the aforesaid documents can also be downloaded from the Company's website under the Investors Section at www.skylinemillarsltd.com.

The relevant documents referred to in the accompanying Notice and the Explanatory Statement will be kept open for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Saturday) up to the date of the Annual General Meeting.

10. In terms of Section 152 of the Act, Mr. Maulik Dave (DIN 01448536), and Mrs. Soha Shirke (DIN 07131309) Directors, retire by rotation at the Meeting and being eligible, offer them 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* are annexed herewith as stipulated under Regulations 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings.

11. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rule') notified by the Ministry of Corporate Affairs effective 7th September, 2016 and as per the amendment made vide circular dated 28th February, 2017, all underlying share in respect of which dividend had not been paid or claimed by the shareholders for seven consecutive year or more would liable to be transferred to the DEMAT account of the IEPF authority.

As required under the said Rules, the Company has published a Notice in the newspapers inviting the Members attention to the aforesaid Rules. The Company has also sent out individual communication to the concerned Members whose shares are liable to be transferred to IEPF Account, pursuant to the said Rules to take immediate action in the matter.



Members are therefore requested to claim the unpaid/ unclaimed amount(s) at the earliest.

The details of dividend paid for the financial year 2009-10 onwards proposed to be transferred to IEPF are given below:

Date of Declaration	Dividend for the year	Dividend per ₹ Per share	Dividend amount ₹	Due date of the proposed transfer to IEPF
28.09.2010	2009-10	0.20	3,34,087.00	02.12.2017
27.09.2011	2010-11	0.20	3,28,503.40	03.12.2018
18.09.2012	2011-12	0.20	3,65,458.40	23.11.2019
27.09.2013	2012-13	0.20	3,81,606.00	03.12.2020

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

Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, 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, 22nd September, 2017 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 Tuesday, 26th September, 2017 and will end at 5.00 p.m. on Thursday, 28th September, 2017. The Company has appointed Mr. Prashant Mehta, Practicing Company Secretary (Membership No. 5814), 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:

- The voting period begins on Tuesday, 26th September, 2017 (9.00 a.m.) and ends on Thursday, 28th September, 2017 (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. 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - 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 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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.</p> <p>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>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Skyline Millars Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) 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.
- (xix) 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.
- (xx) **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 emailed 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.
- (xxi) 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.