



SKYLINE MILLARS LIMITED

100th Annual Report
2019-2020

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. Niranjan R. Jagtap	Independent Director
Mrs. Soha S. Shirke	Non-Executive Director
Chief Financial Officer	Mr. Harshal Phatak
Company Secretary	Ms. Neelam H. Shah
Bankers	Bank of Maharashtra Axis Bank Limited IDBI Bank Limited State Bank of India
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 Hundredth Annual General Meeting of Skyline Millars Limited will be held on Tuesday, 29th September, 2020, at 3.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") organized by the Company, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 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 Ms. Soha Shirke (DIN: 07131309), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Niranjana Jagtap (DIN: 01237606) as an Independent Director for a second term of two years and continuation of his appointment as a Non-executive Director who is attaining the age of 75 years**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV of the Act and the applicable provisions including Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Niranjana Jagtap (DIN: 01237606), whose present term of office as an Independent Director expires on 29th September, 2020, who has given his consent for the re-appointment and who has submitted a declaration that he meets the criteria for Independence as provided for re-appointment and in respect of whom Notice has been received from a Member under Section 160 of the Act signifying the intention to propose his candidature for the office of Director and based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 2 (two) consecutive years from 30th September, 2020 to 29th September, 2022.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the applicable provisions, if any, of the Companies Act, 2013, approval of the members of Company be and is hereby granted to Mr. Niranjana Jagtap (DIN: 01237606) during his second term, who will be attaining the age of 75 years on 25th January, 2021, to continue to be an Independent Director of the Company up to 29th September, 2022, being the date of expiry of two years of his second term of office.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."



By order of the Board of Directors
Skyline Millars Limited

Maulik Dave
Whole Time Director
DIN: 01448536

Mumbai, 12th August, 2020.

Registered Office:

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of Companies Act, 2013 (“Act”) setting out material facts concerning the business at item nos. 4 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 & 3 of the Notice, is also annexed.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and aforesaid MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip including Route Map are not annexed to this Notice.
4. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorising its representatives to attend the AGM, by e-mail to acs.pmehta@gmail.com with a copy marked to the Company at harshal@millars.in and to its RTA at sandhay.soundararajan@linkintime.co.in.
5. The Register of Members and Share Transfer Register shall remain closed from **Wednesday, the 23rd September, 2020 to Tuesday the 29th September, 2020** (both days inclusive).
6. In terms of Section 152 of the Act, Mr. Maulik Dave (DIN: 01448536) and Ms. Soha Shirke (DIN: 07131309), Directors, retire by rotation and being eligible, offer them for reappointment.

The Board of Directors of the Company recommends their re-appointment. Brief resume of Directors proposed to be re-appointed, nature of his 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.



7. UNCLAIMED DIVIDEND

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company will transfer on the due dates, the unclaimed dividends for the financial year 2012-13 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Members who have not yet en-cashed their Final Dividends from financial year 2012-13 are requested to make their claims to the Company/Registrar and Share Transfer Agent.

The details of dividend paid for the financial year 2012-13 proposed to be transferred to the said Fund are given below:

Date of Declaration	Dividend for the year	Dividend per Rs. Per share	Dividend amount RS.	Due date of the proposed transfer to IEPF
27-Sep-2013	2012-13	0.20	3,80,589.60	03-Nov-2020

8. TRANSFER OF CONCERNED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules') notified by the Ministry of Corporate Affairs effective 7th September, 2016 and as per the amendment made from time to time, all underlying shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more were required to be transferred to the DEMAT Account of the IEPF Authority. The Company has transferred 2,71,624 the unclaimed shares (due to be transferred to IEPF based on Un-Paid Final Dividend of year 2011-12) to Investor Education and Protection Fund Authority Demat Account to comply with the said Rules. The Company will identify and initiate the share transfer process with Depositories for transfer of unclaimed shares in respect of unclaimed dividend for the year 2012-13. The List of shares transferred to IEPF Authority is available on the Company's website at <https://www.skylinemillarsltd.com/investors>

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited. The Members / claimants whose shares, unclaimed dividend, etc. have been transferred to IEPF may claim the shares and unclaimed dividend or apply for refund by making an application to IEPF Authority in IEPF Form-5 (available on www.iepf.gov.in). The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules. It is in the Members interest to claim any un-encashed dividends from IEPF and for future, to consider dematerialization of their shares.

9. The members may note that the Company's Equity Shares are listed on the BSE Ltd. and the listing fee to the stock exchange has been paid.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
11. As per Regulation 40 of Listing Regulations, securities of listed companies can only be transferred in dematerialized form, with effect from 1st April, 2019, except in case of request of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are urged for converting their holding to demat form. Members may contact the Company or Link Intime India Pvt. Ltd. for any assistance in this regard.

**Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report**

12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at www.skylinemillarsltd.com and websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
13. Members holding shares in physical mode who have still not registered their email ID with the Company can temporarily get their email IDs registered with the Company's Registrar and Share Transfer Agents, Link Intime India Pvt Ltd, by using the link: http://linkintime.co.in/emailreg/email_register.html and Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
14. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on harshal@millars.in.
15. SEBI, vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after December 5, 2018 transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. The said deadline was extended by SEBI to 31st March, 2019. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode from 31st March, 2019 onwards as announced by SEBI.

Procedure for joining the 100th AGM through VC / OAVM

16. Link Intime will be providing facility for voting through remote e-Voting, for participation in the 100th AGM through VC/OAVM facility and e-Voting during the 100th AGM.
17. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis.
18. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:

- i. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a) DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company.
 - b) PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c) Mobile No.
 - d) Email ID
- ii. Click "Go to Meeting"



19. Members who need assistance before or during the AGM, can contact instameet@linkintime.co.in or call on 022-49186175.
20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions / seek clarifications with respect to Annual Report at the ensuing 100th AGM:

21. Members are encouraged to express their views /send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at harshal@millars.in. Questions / queries received by the Company till 5.00 p.m. on Saturday, 26th September, 2020 shall only be considered and responded during the AGM.
22. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Procedure for remote e-Voting and e-Voting during the AGM

23. All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.
24. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

i. Remote e-voting

The remote e-Voting platform will be provided by the Company's Registrar & Share Transfer Agents – Link Intime India Pvt. Ltd. (LIPL) and the e-voting period will commence on Saturday, 26th September, 2020 at 9.00 a.m. and will end on Monday, 28th September, 2020 at 5.00 p.m. The remote e-Voting module will be disabled by Link Intime for voting thereafter. Instructions and information relating to e-Voting are as follows:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. NOTE: If members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/ or voted on an earlier event of any company then they can use their existing password to login.

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Members holding shares in physical form shall provide Event No + Folio Number registered with the Company



- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) shall use the sequence number provided to you, if applicable).
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
 - Members holding shares in NSDL demat account shall provide 'D', above
 - Members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
5. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
6. E-voting page will appear.
7. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
8. After selecting the desired option i.e. Favour /Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
9. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

1. Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
2. Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.



3. In case members have a valid registered email address, Password will be sent to his / her registered e-mail address.
4. Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
5. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
6. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular "Event". Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

ii. Voting during the Annual General Meeting through InstaMeet:

Members who have not exercised their vote through the remote e-voting can cast their vote during the meeting once the electronic voting is activated by the scrutinizer / moderator. Instructions and information relating to e-Voting during the Annual General Meeting through InstaMeet are as follows:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting, shall be eligible to vote through e-Voting system during the AGM.

In case members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: Tel: 022 – 4918 6000.