

**25<sup>th</sup> ANNUAL REPORT  
2012-13**

**SKYLINE VENTURES INDIA LIMITED**

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**SKYLINE VENTURES INDIA LIMITED**

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**SKYLINE VENTURES INDIA LIMITED****BOARD OF DIRECTORS:**

Mr. SITARAMAYYA PATURI	:	Managing Director
Mr. RAJASEKHAR GARAPATI	:	Independent Director
Mr. CH. D.V.V. PRASAD	:	Non-Independent Director
Mr. B.V.K PRASAD	:	Independent Director

**AUDIT COMMITTEE:**

Mr. RAJASEKHAR GARAPATI	:	CHAIRMAN
Mr. Ch. D.V.V. PRASAD	:	MEMBER
Mr. B.V.K. PRASAD	:	MEMBER

**INVESTOR GRIEVANCE COMMITTEE:**

Mr. SITARAMAYYA PATURI	:	CHAIRMAN
Mr. Ch. D.V.V. PRASAD	:	MEMBER
Mr. B.V.K. PRASAD	:	MEMBER

**REMUNERATION COMMITTEE:**

Mr. Ch. D.V.V. PRASAD	:	CHAIRMAN
Mr. RAJASEKHAR GARAPATI	:	MEMBER
Mr. B.V.K. PRASAD	:	MEMBER

**REGISTERED OFFICE:**

D. No. 6-3-596/63/6, Ground Floor  
Near Banjara Hills Road No. 1  
Naveen Nagar  
Khairatabad, Hyderabad - 500004, AP

**AUDITORS:**

M/s. P S Nagaraju & Co  
Chartered Accountants  
6-3-596/65, II Floor, Adarsh Villa,  
Naveen Nagar, Khairatabad, Hyderabad-  
500004

**LISTED AT:**

The Hyderabad Stock Exchange Limited  
(De-recognized)  
Madras Stock Exchange Limited  
Ahmedabad Stock Exchange Limited

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**SKYLINE VENTURES INDIA LIMITED**

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**NOTICE**

Notice is hereby given that the 25<sup>th</sup> **Annual General Meeting of the Members of SKYLINE VENTURES INDIA LIMITED** will be held on **Friday, the 28th September 2013** at 11.00 AM at its Register Office at D. No. 6-3-596/63/6, Ground Floor, Near Banjara Hills, Road No. 1, Naveen Nagar, Khairatabad, Hyderabad - 500004, AP to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Profit & Loss Account for the financial year ended on that date together, with the report of the Board of Directors and Auditors thereof.
2. To appoint a director in place of Mr. **B.V.K PRASAD**, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and fix remuneration.

Hyderabad  
August 22<sup>nd</sup>, 2013

**For and on behalf of the Board  
For SKYLINE VENTURES INDIA LIMITED**

**Sd/-  
SITARAMAYYA PATURI  
MANAGING DIRECTOR**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the company's registered office not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from **September 25, 2013 to September 28, 2013** (both days inclusive).
3. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company at its registered office.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

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**SKYLINE VENTURES INDIA LIMITED**

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6. Members/proxies are requested to bring duly filled in attendance slips sent herewith for attending the meeting.
7. Consequent upon the introduction of Section 109A of the Companies Act, 1956, share holders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B.
8. All mandatory registers/ documents are open for inspection at the registered office of the Company on all working days(except Saturdays and Sundays) between 11.00 a.m to 1.00 p.m prior to the date Annual General Meeting.

**Details of Directors retiring by rotation and seeking re-appointment of Directors:**  
(In pursuance of Clause 49 of the Listing Agreement)

<b>Particulars</b>	<b>Mr.B.V.K PRASAD</b>
Date of Birth	June 20th , 1971
Date of Appointment	March 22 <sup>nd</sup> , 2011
Expertise in specific functional areas	12 years of experience in the field of finance.
Qualifications	Graduation
No. of Shares held as on August 22nd, 2012	NIL
Directorships held in other companies (excluding private limited and foreign companies)	NIL
Positions held in mandatory committees in other companies	NIL

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**SKYLINE VENTURES INDIA LIMITED**

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**DIRECTORS' REPORT**

To  
The Members  
**SKYLINE VENTURES INDIA LIMITED**

Your Directors have the pleasure of presenting this 25<sup>th</sup> Annual Report along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31<sup>st</sup> March 2013.

**FINANCIAL HIGHLIGHTS:**

(amount in Lakhs)

Particulars	2012-13	2011-12
Gross Receipts from operations	175.27	145.10
Operating Profit	10.06	8.17
Profit before tax	10.06	8.17
Tax Expense	3.10	2.52
Profit after tax	6.95	5.64
Proposed Dividend	NIL	NIL
Tax on Dividend	NA	NA
Transfer to General Reserve	6.95	5.64

**OPERATIONS:**

During the year under review your Company has achieved a gross total income of Rs. 175.27 and registered a profit after tax of Rs. 6.95. Your directors are putting continuously efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

**DIVIDEND:**

Your Directors do not recommend any dividend for the financial year 2012-13.

**DIRECTORS:**

During the year Mr. **Mr. B.V.K PRASAD** retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the year ended 31<sup>st</sup> March, 2013, the applicable accounting standards have been followed along with the proper explanation relating to material departures.
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> March, 2013 and of the profit and loss of the company for that period.
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:
- (iv) That the directors have prepared the annual accounts on a going concern basis.

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## SKYLINE VENTURES INDIA LIMITED

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### **FIXED DEPOSITS:**

During the Financial year, company has not accepted any deposits falling with the preview of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

### **AUDITORS:**

M/s. P.S. Nagaraju & Co., Chartered Accountants, who retires at the conclusion of the ensuing Annual General Meeting, and being eligible, expressed their willingness for re-appointment.

### **PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, there are no employee in the Company who is drawing the remuneration worth Rs. 5,00,000 per month or Rs. 60,00,000 per annum during the financial year .

### **Information in accordance with the provisions of Section 217 (1) (e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo:**

We firmly believe that technology is the genesis of innovative business practices, which in turn enable the organization to carry out business effectively and efficiently. Even though the real estate development and infrastructure industry is labour intensive, we believe that there is an increasing need to mechanize the processes involved in order to minimize costs and increase efficiency. We intend to make investments in innovative techniques for this regard.

Energy: The Company is in the business of property development and does not require large quantities of energy. However, wherever possible energy saving efforts are made.

#### Foreign Exchange Earnings & Outgo:

a) Foreign Exchange Earnings	:	Nil
b) Foreign Exchange Outgo	:	Nil

### **SECRETARIAL COMPLIANCE CERTIFICATE:**

Certificate from the Practicing Company Secretary as stipulated in Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and attached to the Directors' Report form a part of this Annual Report.

### **CORPORATE GOVERNANCE:**

A separate section on Corporate Governance and a certificate from the statutory auditors of the Company regarding compliance of the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges form a part of this Annual Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS:**

A separate section on Management Discussion and Analysis as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchanges forms a part of this Annual Report.

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## SKYLINE VENTURES INDIA LIMITED

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### **ACKNOWLEDGEMENTS:**

Your Directors express their grateful appreciation for the assistance and co-operation received from the banks, government authorities, customers, vendors and shareholders during the said financial year. Your Directors would also like to once again place on record their appreciation to the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the Company to move towards achieving its Corporate Objectives.

**For and on behalf of the Board  
For SKYLINE VENTURES INDIA LIMITED**

Hyderabad  
August 22<sup>nd</sup>, 2013

**Sd/-  
SITARAMAYYA PATURI  
Managing Director**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

#### **Industry Structure and Development**

The Indian infrastructure industry is experiencing phenomenal growth which is visible throughout the country in the form of new highways, roads, ports, railways, airports, power systems, townships, offices, houses and urban/rural infrastructure, including water supply, sewerage, drainage, irrigation and agriculture systems. There is a consensus that infrastructure inadequacies would constitute a significant constraint in realizing the growth potential. An ambitious programme of infrastructure investment has, therefore, been evolved for strengthening and consolidating recent infrastructure related initiatives.

Overall the Indian Construction and Infrastructure Industry is still able to maintain its growth of over 12%, which has been one of the consistent performer and key driver of the economy over the decade.

#### **Internal Control**

The Company has proper and adequate internal control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. The internal control system provides for well documented policies, guidelines, authorizations approvals and procedures. The observations arising out of audit are subject to periodic review, compliance and monitoring. The significant observations, made in internal audit reports, along with the status of action thereon are reviewed by the Audit Committee of the Board of Directors on a regular basis for future appropriate action, if deemed necessary.

#### **Performance Review**

#### **Discussion on Financial Performance with respect to Operational Performance:**

##### **1. Total Income:**

During the year under review Skyline has achieved a gross total income of Rs.175.27.

##### **2. Share Capital:**

The paid up share capital as on 31<sup>st</sup> March, 2013 is 3,10,00,000/- divided into 31,00,000 fully paid-up equity shares of Rs.10/- each.

##### **3. Net Profit:**

The Company's operating profit during the year under review has resulted in a net profit of Rs. 6.95 Lakhs.

##### **4. Earning Per Share (EPS):**

The Earning Per Share for the Financial Year 2012-13 is Rs.0.22/- per share (Face Value: Rs.10/- each).



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## SKYLINE VENTURES INDIA LIMITED

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Your directors are putting continuously efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

### **Human Resource:**

Your company recognizes that the human resources are the most crucial factor for achieving sustained growth over the years. The management considers it's highly motivated and passion driven work force as it's partner in the growth of the company.

### **Cautionary Statement:**

The statements contained above may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include changes in economic environment, rise in input costs and competitive pressures.

## COMPLIANCE CERTIFICATE

{Rule 3 of the Companies (Compliance Certificate) Rules, 2001 read with Section 383A of Companies Act, 1956}

To  
The Members  
**SKYLINE VENTURES INDIA LIMITED**  
D. No. 6-3-596/63/6, Ground Floor  
Near Banjara Hills Road No.1  
Naveen Nagar, Khairatabad  
**HYDERABAD – 500004, AP**

### **Registration and Capital Details:**

CIN	: L65990AP1988PLC009272
Authorized Capital	: 4,00,00,000/-
Subscribed Capital	: 3,10,00,000/-
Paid-up Capital	: 3,10,00,000/-

We have examined the registers, records, books and papers of **M/s. SKYLINE VENTURES INDIA LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year (12 months) ended 31<sup>st</sup> March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure A** to this certificate, for the financial year 2012-13, as per the provisions and the rules made there under and all entries therein have been recorded for the said period.
2. The Company has filed the forms and returns as stated in **Annexure B** to this certificate, with the Registrar of Companies, Andhra Pradesh.
3. The Company being a Public Limited Company has the minimum prescribed paid up capital.

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**SKYLINE VENTURES INDIA LIMITED**

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4. The Board of Directors met 6 times on 30-04-2012, 30-07-2012, 22-08-2012, 31-10-2012, 31-01-2013 and 31-03-2013, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members from 25<sup>th</sup> September 2013 to 28<sup>th</sup> September, 2013 to (both days inclusive) during the year under review.
6. The Annual General Meeting of the Company for the financial year ended on 31<sup>st</sup> March, 2013 was held on 28-09-2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year under review.
8. The Company has not advanced any loans to its Directors and/or the persons or firms or companies referred to under Section 295 of the Act during year under review.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the financial year under scrutiny.
10. The Company has made necessary entries in the register maintained under Section 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, during the financial year under scrutiny, the company has not obtained any approval from the Board of Directors, members and previous approval of the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year 2012-13.
13. The Company has
  - i. Delivered all the certificates on transfer / transmission of Securities in accordance with the provisions of the Act, during the financial year.
  - ii. Not required to be deposited the amount of dividend declared in the financial year under review in a separate bank account which is within five days from the date of declaration of dividend.
  - iii. not required to be paid/posted warrants for dividends to members within a period of thirty days from the date of declaration of dividend and that unclaimed/unpaid dividend was not transferred to Unpaid Dividend Account of the Company.
  - iv. no amounts lying with it in unpaid dividend account or any application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years or more.
  - v. The Company has complied with requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and no appointment of directors, additional directors, alternate directors and directors to fill casual vacancies during the year under review.
15. The Company has not appointed Managing Director, Whole-time Director/Manager during the financial year under review.