

**31ST
ANNUAL REPORT
2018-19**

**SKYLINE VENTURES INDIA
LIMITED**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Naga Visweswara Rao Lakkimsetty	- Whole-Time Director
Rajasekhar Garapati	- Independent Director
Rahamath Kasim Akaveeti	- Independent Director
Nayabrasool Akaveeti	- Independent Director
Srivenkata Laxmi Padmaja Lakkimsetti	- Non-Executive Director

Chief Financial Officer

NAGA VISWESWARA RAO LAKKIMSETTY

Company Secretary & Compliance Officer

Mr. VARIKUTI NAGARAJU

Registered Office:

CIN: L45200TG1988PLC009272

6-1-279/10/5, Walker Town, Padmarao Nagar,
Secunderabad, 500025, Telangana.

Registrars & Share Transfer Agents:

Venture Capital and Corporate Investments Pvt Ltd.
12-10-167, Bharat Nagar, Hyderabad- 500018
Phones: 040-23818475 / 476; Fax: 040-23868024
Email: info@vccilindia.com

Auditors:

M/s. M.T. SREENIVASA RAO,
Chartered Accountants.

Internal Auditors:

M/s. NSVR & Associates LLP,
Chartered Accountants.

Secretarial Auditors:

M /s. P. S. Rao & Associates,
Company Secretaries,
Flat No.10, 4th Floor, D. No.6-3-347/22/2
Ishwarya Nilayam, Opp: Sai Baba Temple,
Dwarakapuri Colony, Punjagutta,
Hyderabad- 500 082, Telangana, India

Bankers:

Axis Bank
Banjara Hills,

BOARD COMMITTEES

Audit Committee

Mr. Rahamath Kasim Akaveeti	- Chairman
Mrs. Srivenkata Lakkimsetti Laxmi Padmaja	- Member
Mr. Rajasekhar Garapati:	- Member

Nomination and Remuneration Committee

Mr. Rajasekhar Garapati	- Member
Mrs. Srivenkata Lakkimsetti Laxmi Padmaja	- Member
Mr. Rahamath Kasim Akaveeti	- Chairman

Stakeholders Relationship Committee:

Mr. Rajasekhar Garapati	- Member
Mrs. Srivenkata Lakkimsetti Laxmi Padmaja	- Member
Mr. Rahamath Kasim Akaveeti	- Chairman

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of M/SSkyline Ventures India Limited will be held on Monday, the 30th day of September, 2019 at 04:00 p.m. at Madhav Reddy Community Hall, Near Victoria Anglo School, Chaitanyapuri, Hyderabad- 500060, Telangana to transact the following items of business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Naga Visweswara Rao Lakkimsetty (DIN: 03623325), who retires by rotation and being eligible, offers herself for re-appointment as a Director.
3. Appointment of Statutory Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the Act and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. NSVR & Associates LLP, Chartered Accountants (Firm Registration No. 008801S), be and are hereby appointed as the Statutory Auditors of the Company, commencing from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting at a remuneration of Rs. 1,00,000/- per annum plus out of pocket expenses and taxes at the applicable rates.”

**By order of the Board of Directors
For SKYLINE VENTURES INDIA LIMITED**

**Sd/-
Naga Visweswara Rao Lakkimsetty
Whole-time Director
DIN: 03623325**

**Place: Hyderabad
Date: 07th September, 2019**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of him/her and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
2. A person can act as a 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. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Proxies in order to be effective must be delivered at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

5. The Company has notified closure of Register of Members and Share Transfer Books from 24th day of September, 2019 to 30th day of September, 2019 for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
6. Venture Capital and Corporate Investments Pvt Ltd, 12-10-167, Bharat Nagar, Hyderabad- 500018 Phone: 040-23818475 / 476; Fax: 040-23868024 Email: info@vccilindia.com is the Registrar & Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
8. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
10. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting. Members are requested to come to the venue of the meeting well in advance for registration.
11. The annual report for the financial year 2018-19 is being sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e. www.skylineventures.com. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/RTA. The members will be entitled to a physical copy of the annual report for the financial year 2018-19, free of cost, upon sending a request to the Company Secretary at 6- 1-279/10/5, Walker Town, Padmarao Nagar, Secunderabad, Hyderabad-500025, Telangana.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company i.e., Venture Capital and Corporate Investments Private Limited.
13. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
14. Section 108 of the Companies Act, 2013, read with rules made thereunder and Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015, requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. Accordingly, the Company is pleased to offer e-voting facility as an alternate, for all its Members to enable them to cast their vote electronically.
15. In case a Member desires to exercise his/her/its vote by using e-voting facility then he/she/it has to carefully follow the instructions as given for E-Voting. He/she/it can use the facility and log in any number of times till he/she/it has voted on the Resolution or till the end of the voting period whichever is earlier. The detailed instructions for E-Voting are given as part of this Notice.

16. Since E-Voting facility is provided to the Members pursuant to Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended, the chairman shall call for voting by poll at the meeting and upon such call being made, the voting by show of hands will not be allowed at the meeting.
17. The results of the e-voting and result of the physical voting at the meeting will be declared within 48 hours of conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.
18. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on Friday, 23rd day of September 2019 being the cut-off date.
19. The members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 23rd day of September 2019, being the cutoff date, may cast their vote (for or against) electronically.
20. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.
21. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
22. Mrs. N. Vanitha, Practising Company Secretary has been appointed by the Board as Scrutinizer for the purpose of ascertaining the requisite majority for all the businesses in a fair and transparent manner. The results declared along with the scrutinizer's report shall be placed on the website of the Company.
23. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, brief profile of the Directors proposed to be appointed, re-appointed, is annexed to this notice.
24. The Proxy Form and the Attendance slip are enclosed with this notice.
25. The Securities and Exchange Board of India (SEBI) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

E-VOTING

1. The Company is providing facility for voting by electronic means and the business as set out in the Notice may be transacted through electronic voting system. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting. The Company has engaged the services of Central Depository Services Limited, to provide the e-voting facility.
2. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 23rd day of September, 2019 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.
3. The e-voting period will commence on Friday, 27th day of September, 2019 (9:00 hrs) and will end Sunday, 29th day of September 2019 (17:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services Limited for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

4. The Company has appointed Mr. N Vanitha, Practicing Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the 31st Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

PROCEDURE & INSTRUCTIONS FOR E-VOTING

Instructions and other information relating to remote e-voting are as under:

STEPS FOR REMOTE E-VOTING:

1. The voting period begins on Friday, 27th day of September, 2019, 09.00 A.M. and ends on Sunday, 29th day of September, 2019, 05.00 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 23rd day September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on Shareholders.
5. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. 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.
8. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramanathan with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field.

9. After entering these details appropriately, click on "SUBMIT" tab.

10. 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.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant **"Skyline Ventures India Limited"** on which you choose to vote.
13. 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.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. 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.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. 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.
19. Members 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 on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
20. **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 mailed 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
21. 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.

OTHER INFORMATION:

1. The remote e-voting period commences on Friday, 27th day of September 2019 at 9:00 hours and ends on Sunday, 29th day of September 2019 at 17:00 hours. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off date, being Monday, 23rd day of September 2019, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote at the AGM.
2. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
3. The Company has engaged the services of Central Depository Services Limited as the Agency to provide e-voting facility to the members of the Company.
4. The Board of Directors of the Company has appointed Mr. N Vanitha, Practicing Company Secretary as Scrutinizer to scrutinize the votes cast through remote e-voting process and votes cast at the 31st AGM in a fair and transparent manner and he has communicated his willingness to be appointed as such.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the Cut-off date i.e. Monday, 23rd day of September, 2019.
6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date, i.e. Monday, 23rd day of September, 2019 only shall be entitled to avail the facility of remote e-voting/voting at 31st AGM.
7. The remote e-voting facility will be available during the following period: Commencement of remote e-voting: From 9:00 hours (IST) on Friday, 27th day of September, 2019; End of remote e-voting: Up to 17:00 hours (IST) on Sunday, 29th day of September, 2019. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of the aforesaid period.
8. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting, 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 will make, not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing who shall countersign the same. The Chairperson or a person authorised by him in writing will declare the result of voting forthwith.
9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, 23rd day of September, 2019.
10. The Results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
11. The results declared along with the scrutinizer's report(s) will be available on the website of the Company (www.skylineventures.com) and on service provider's website (www.evotingindia.com) and will be communicated to the BSE Limited within 48 hours from the conclusion of the AGM.

**By order of the Board of Directors
For SKYLINE VENTURES INDIA LIMITED**

**Sd/-
Naga Visweswara Rao Lakkimsetty
Whole-time Director
DIN: 03623325**

**Place: Hyderabad
Date: 07th September, 2019**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO: 2

In terms of Section 139 of the Companies Act, 2013 (“the Act”), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the term of the present Statutory Auditors of the Company, M/s. S T Mohithe, Chartered Accountants (Firm Registration No. 015635) express his inability to continue as statutory auditor of the company and his resignation at the board meeting held on 07th September, 2019.

The Board of Directors at its meeting held on 07th September, 2019, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S) as the Statutory Auditors of the Company for a term of 5 years at a remuneration of Rs. 1,00,000/- per annum plus out of pocket expenses and taxes at the applicable rates from the conclusion of the 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company.

M/s. NSVR & Associates LLP is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 008801S. The Firm provides range of services which include Audit & Assurance, Taxation, Accounting and Risk Advisory.

M/s. NSVR & Associates LLP, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. NSVR & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company and to authorise the Board of Directors, on the recommendation of the Audit Committee, to determine the remuneration payable to them.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested in the Resolution. The Board of Directors recommend the resolution for approval of the members.

**By order of the Board of Directors
For SKYLINE VENTURES INDIA LIMITED**

**Sd/-
Naga Visweswara Rao Lakkimsetty
Whole-time Director
DIN: 03623325**

**Place: Hyderabad
Date: 07th September, 2019**

DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting the 31st Annual Report on the business of your Company together with the Audited Statements of Accounts for the financial year ended 31st March, 2019.

1. COMPANY PERFORMANCE:

Your Company's performance during the year ended 31st March, 2019, as compared to the previous financial year, is summarized as below:

(in Rupees)

PARTICULARS	Financial Year 2018-19	Financial Year 2017-18
Revenue from Operations	126500	7938800
Other Income	0	0
Total Revenue	126500	7938800
Expenses	2474331	5635584
Operating Profit	-3296105	2303217
Depreciation	822114	0
Finance Charges	126160	0
Net Profit / Loss Before Tax (PBT)	-3296105	2303217
Provision for Tax		
Current Tax	0	593078
Deferred tax	-66468	0
Net Profit (PAT)	-3229637	1710138

During the financial year 2018-19 the company has recorded a Profit before Tax of Rs. -3296105 as against Rs. 2303217 in the previous financial year.

2. TRANSFER TO RESERVES

The Board of Directors of the Company have not recommended for transfer of any amount to the General Reserve for the Financial Year ended March 31, 2019.

3. DIVIDEND:

Your Directors do not recommended any dividend for the year 31st March, 2019.

4. DIRECTORS & KEY MANAGERIAL PERSONAL:

During the year under review, there is change in the management and key managerial personnel:

- Mr. Varikuti Nagaraju, company secretary and compliance officer been appointed on 05th October, 2018 and the same been intimated to Exchange.
- Mr. Guruprasad Sowle was appointed as Chief Financial officer of the Company on 14th November, 2018, subsequently he tenders his resignation on the same day.

5. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent director under 149(7) of the Companies Act, 2013, that he/she meets the criteria of Independence laid down under section 149(6) of the Companies Act 2013.