

**30TH  
ANNUAL REPORT  
2017-18**

**SKYLINE VENTURES INDIA  
LIMITED**

**CORPORATE INFORMATION**

**Board of Directors:**

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

**Audit Committee:**

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

**Nomination and Remuneration Committee:**

Mr. Rajasekhar Garapati	Chairman
Mr. Nayabrasool Akaveeti	Member
Mr. Rahamath Kasim Akaveeti	Member

**Stakeholders Relationship Committee:**

Mrs. Srivenkata Lakkimsetti Laxmi Padmaja	Chairman
Mr. Rajasekhar Garapati	Member
Mr. Naga Visweswara Rao Lakkimsetty	Member

<b>Registered Office:</b>	6-1-279/10/5, Walker Town, Padmarao Nagar, Secunderabad, 500025, Telangana.
<b>Auditors</b>	M/s. S.T.Mohite & Co. Chartered Accountants
<b>Registrars &amp; Share Transfer Agents:</b>	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
<b>Listed At:</b>	BSE Limited

**NOTICE**

**Skyline Ventures India Limited**

**Registered Office:** 6- 1-279/10/5, Walker Town, Padmarao Nagar, Secunderabad, Telangana – 500025  
CIN: L45200TG1988PLC009272

Notice is hereby given that the **30th Annual General Meeting** of the Members of **M/SSkyline Ventures India Limited** will be held on Saturday the 29th September, 2018 at 09.00 A.M. at Madhav Reddy Community Hall, Near Victoria Anglo School, Chaitanyapuri, Hyderabad- 500060, Telangana to transact the following business.

**ORDINARY BUSINESS:**

**Item No.1: Adoption of Audited Standalone Financial statements**

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

**Item No.2 – Appointment of Director**

To appoint a director in place of Mrs. Srivenkata Lakkimsetti Laxmi Padmaja (DIN: 07751864), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

**SPECIAL BUSINESS:**

**Item No.3: Increase of Authorized Capital.**

To consider and pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof from time being in force), the authorised share capital of the Company be and is hereby increased to Rs.13,00,00,000 (Rupees Thirteen Crores only) divided into 1,30,00,000 (One Crore Thirty Lakhs only) equity shares of Rs. 10/- (Rupees ten only) each, from existing Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) equity shares of Rs. 10/- (Rupees ten only) each, by way of creation of additional 30,00,000 (Thirty Lakhs only) equity shares of Rs.10 (Rupees ten only) each, aggregating to Rs.3,00,00,000 (Rupees Three Crores only).”

**“FURTHER THAT** the Clause V of the Memorandum of Association of the Company be and is hereby amended as follows:

**V.** The Authorised Share Capital of the Company Rs.13,00,00,000 (Rupees Thirteen Crores only) divided into 1,30,00,000 (One Crore Thirty Lakhs only) equity shares of Rs. 10/- (Rupees ten only) each. The company has the power from time to time to increase or reduce its capital and to issue any shares in original or new capital as equity or preference shares and to attach to any class or classes of such shares any preferences, rights, privileges, or priorities in payment of dividends, or distribution of assets, or otherwise over any other shares or to subject the same to any restrictions, limitations or conditions and to vary the regulations of the company, as far as necessary to give effect to the same and upon the sub-division of a share, to apportion the right to participate in profits in any manner.”

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Chief Financial Officer, Company Secretary or any other officer(s).”

**Item No.4: Increasing the limits of Investments:**

To consider and if thought fit, to pass with or without modification(s), the following resolution, as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and such other provisions as may be applicable, if any, and the Rules made there under, including any statutory modifications or re-enactments thereof, the consent of the Company be and hereby accorded to the Board of Directors of the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, to give loan(s) and/or give any guarantee(s)/provide any security(ies) as may be required from time to time, exceeding 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as the Board of Directors may think fit, in one or more tranches, not exceeding Rs.50 Crores (Rupees Fifty Crores only), over and above the limits prescribed under the above said section.”

**RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

**Item No. 5: Increase of Borrowing Capital**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** in terms of Section 180 (1)(c) of the Companies Act, 2013 and such other provisions as may be applicable, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money on behalf of the Company, as may be required from time to time, any sum or sums of monies which together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.50 Crores (Rupees Fifty Crores only) over and above the limits so prescribed under the above said Section.”

**RESOLVED FURTHER THAT** the authority be and is hereby granted to issue short term and long term debt instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.

**RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

**Item No. 6: Appointment Mr. Dr.Bheemesh Kumar Kotamarty as Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dr.Bheemesh Kumar Kotamarty(holding DIN: 07930682), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

**Item No. 7: Issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers (“QIBs”)**

**To consider and, if thought fit, to give your assent or dissent to the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable laws (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the listing agreements entered into by the Company with BSE Limited (“Stock Exchange”) on which the equity shares having face value of ₹10/- each of the Company (“Equity Shares”) are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, each as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018 and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Government of India (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India, the Stock Exchanges and/ or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time, and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (“Board”, which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot upto 50,00,000 fully paid-up Equity Shares, in one or more tranches, in one or more foreign markets and / or the domestic market, by way of qualified institutions placement (“QIP”) through the issue of placement document(s) and / or other permissible/ requisite offer documents to qualified institutional buyers as defined under regulation 2(1)(zd) of the SEBI Regulations (“QIBs”), in accordance with Chapter VIII of the SEBI Regulations, at such premium as may be fixed on such Equity Shares, at such time or times, at such price or prices, at a discount or premium to market price or prices as permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the QIBs to whom the offer, issue and allotment of Equity Shares through the QIP shall be made to the exclusion of other QIBs at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and / or placement agents and/ or underwriter(s) and / or other advisor(s) appointed and / or to be appointed, as the Board in its absolute discretion may deem fit and appropriate.

**“RESOLVED FURTHER THAT** pursuant to Chapter VIII of the SEBI Regulations:

- (a) the allotment of the Equity Shares shall be completed within 12 months from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the SEBI Regulations from time to time;
- (b) the Equity Shares shall not be eligible to be sold by the allottees for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations;

- (c) the total amount raised in such manner through the QIP, together with other qualified institutions placements made in the same financial year (i.e the financial year 2019), if any, shall not, exceed 5 times of the net worth of the Company as per its audited balance sheet of the previous financial year (i.e. financial year 2018);
- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and Equity Shares will be issued and allotted in the QIP at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations; and
- (e) The Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution:

- (a) the Equity Shares to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including making applications to Stock Exchanges for obtaining in-principle approvals, listing and final listing and trading approvals in connection with the listing of the Equity Shares to be created, offered, issued and allotted through the QIP, filing of requisite documents with the Registrar of Companies, appointment of legal advisors/ solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/ or any other advisors, professionals, agencies as may be required, negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, offering documents, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Equity Shares and utilization of issue proceeds without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as it may deem fit and proper for the purposes of the QIP and settle any questions or difficulties that may arise in regard to the QIP.”

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution:

- (a) the Equity Shares to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) The Equity Shares to be created, offered, issued and allotted in terms of this resolution shall rank pari passu in all respects with the existing Equity Shares of the Company.

**Item No. 8: Approval of Skyline Employee Stock Option Scheme 2018.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee

Benefits) Regulations, 2014 (hereinafter referred to as “**SEBI SBEB Regulations**”), issued by the Securities and Exchange Board of India (“**SEBI**”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of 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 be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted/ delegated in order to exercise its powers, including the powers, conferred by this resolution) to, create, grant, offer, issue and allot from time to time Equity Shares of the Company having face value of Rs. 10/- per share (“**Equity Shares**”) under the ‘**Skyline Employee Stock Option Scheme 2018**’ (hereinafter referred to as the “**Scheme**”) by way of issuance of Employee Stock Options, the salient features of which are furnished in the Explanatory Statement to this Notice for the benefit of such persons who are permanent employees of the Company including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or outside India, and selected by the Board/Committee in its sole and absolute discretion (“**Eligible Employees**”), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Scheme and applicable laws;

**RESOLVED FURTHER THAT**, the maximum number of Employee Stock Options that can be granted under the Scheme which will be convertible into Equity Shares wherein one Employee Stock Option is equivalent to one Equity Share, **shall be up to 3,96,000 Equity Shares of Rs.10 each i.e., 10% of the issued, subscribed and paid-up equity share capital of the Company as on the date of this Notice (as adjusted for any corporate action and/or change in the capital structure) at such price or prices as may be determined by the Board in its sole and absolute discretion;**

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Scheme and other applicable laws in force and such Equity Shares shall rank *pari passu* in all respects with the then Equity Shares of the Company;

**RESOLVED FURTHER THAT** the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable laws to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, and others, or sub-division or consolidation of Equity Shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Scheme directly and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations including but not limited to, amendment (s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

**RESOLVED FURTHER THAT** any of the Directors of the Company and/ or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines, rules and regulations;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

**Item No. 9: Grant of stock options to the employees of the subsidiary company (ies) of the Company under Skyline Employee Stock Option Scheme 2018.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “**SEBI SBEB Regulations**”), issued by the Securities and Exchange Board of India (“**SEBI**”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of 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 be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted/delegated in order to exercise its powers, including the powers, conferred by this resolution) to create, grant, offer, issue and allot from time to time Equity Shares of the Company having face value of Rs. 10/- per share (“**Equity Shares**”) under the ‘**Skyline Employee Stock Option Scheme 2018**’ (hereinafter referred to as the “**Scheme**”) by way of issuance of employee stock options, within the overall ceiling of **3,96,000 Equity Shares of Rs.10 each, i.e.10%** of the Company’s paid up equity capital as on the date of this Notice as mentioned in Special Resolution at Serial no. 1 of this Notice) for the benefit of such persons who are permanent employees of the Company’s existing and future subsidiary Company(ies) including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or outside India, and selected by the Board in its sole and absolute discretion (“**Eligible Employees**”), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Scheme and applicable laws;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, either to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Scheme and other applicable laws in force and such Equity Shares shall rank *pari passu* in all respects with the then Equity Shares of the Company;

**RESOLVED FURTHER THAT** the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable laws to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, and others, or sub-division or consolidation of Equity Shares;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations including



but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Scheme without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

**RESOLVED FURTHER THAT** any of the Directors of the Company and/ or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines, rules and regulations;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

Item No.10: Grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of option under Skyline Employee Stock Option Scheme 2018

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

“**RESOLVED THAT** in accordance with SEBI (Share Based Employee Benefit) Regulations, 2014, consent of the member(s) be and is hereby accorded for the grant of stock options to the identified employees as per the Special Resolution under serial number 1 and 2, during any one year equal to or exceeding 1% of the issued, subscribed and paid-up capital of the Company at the time of grant of option.

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board of Directors including the Nomination & Remuneration Committee and/or such other committee as may be decided by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member(s).”

**Item No.11: Approval of Skyline Employee Stock Purchase Scheme 2018.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”), issued by the Securities

and Exchange Board of India (“SEBI”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of 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 be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted/ delegated in order to exercise its powers, including the powers, conferred by this resolution) to, create, grant, offer, issue and allot from time to time Equity Shares of the Company having face value of Rs. 10/- per share (“Equity Shares”) under the ‘Skyline Employee Stock Purchase Scheme 2018’ (hereinafter referred to as the “Scheme”) by way of issuance of Fully paid up equity shares under the Scheme, the salient features of which are furnished in the Explanatory Statement to this Notice for the benefit of such persons who are permanent employees of the Company including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or outside India, and selected by the Board/Committee in its sole and absolute discretion (“Eligible Employees”), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Scheme and applicable laws;

**RESOLVED FURTHER THAT**, the maximum number of Equity shares that can be granted under the Scheme shall be up to 3,96,000 Equity Shares of Rs.10 each, i.e., 10% of the issued, subscribed and paid-up equity share capital of the Company as on the date of this Notice (as adjusted for any corporate action and/or change in the capital structure) at such price or prices as may be determined by the Board in its sole and absolute discretion;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Scheme and other applicable laws in force and such Equity Shares shall rank *pari passu* in all respects with the then Equity Shares of the Company;

**RESOLVED FURTHER THAT** the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable laws to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, and others, or sub-division or consolidation of Equity Shares;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations including but not limited to, amendment (s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

**RESOLVED FURTHER THAT** any of the Directors of the Company and/ or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines, rules and regulations;