

**26th ANNUAL REPORT
2013-14**

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	:	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

SKYLINE VENTURES INDIA LIMITED

NOTICE

1. Notice is hereby given that the 26th Annual General Meeting of the Members of M/S SKYLINE VENTURES INDIA LIMITED will be held on Thursday, the 19th June 2014 at 11.00 AM at its Register Office at MIG-457, Plot No 1 and 2, Flat No 202, Road No 2, KPHB Colony, Kukatpally, Hyderabad-500072, Telangana State India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 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. Ch. D.V.V Prasad (DIN 00480361), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and fix remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s P S Nagaraju & Co, Chartered Accountants (Firm Registration Number 011447S), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Eighth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every General Meeting), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. Appointment of Mr. Rajasekhar Garapati (DIN 01449217), as an 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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Rajasekhar Garapati (DIN 01449217), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 to hold office for five consecutive years for a term up to 31st March, 2019.”

5. Appointment of Mr. B.V.K.Prasad (DIN 06632330), as an Independent Director

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

SKYLINE VENTURES INDIA LIMITED

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. B.V.K.Prasad (DIN 06632330), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 to hold office for five consecutive years for a term up to 31st March, 2019.”

Hyderabad
May 15th, 2014

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 BEHALF 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 June 17, 2014 to June 19, 2014 (both days inclusive).
3. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
4. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
5. 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 the 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.
6. In accordance with the provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with Venture Capital and Corporate Investments Private Limited, the Company's Registrars and Transfer Agents.
7. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.

SKYLINE VENTURES INDIA LIMITED

8. Electronic copy of the Notice of the 26th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.skylineventuresindia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in MIG-457, Plot No 1 and 2, Flat No 202, Road No 2, KPHB Colony, Kukatpally, Hyderabad-500072, Telangana for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@skylineventuresindia.com.
10. Members are requested to visit the website of the Company, i.e., " www.skylineventuresindia.com " for viewing the quarterly, half-yearly and annual financial results and for more information on the Company.
11. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
12. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the Meeting.
13. Members/Proxies are requested to kindly take note of the following:
 - i. Attendance slip, as sent herewith, is required to be brought at the venue duly filled in and signed, for attending the meeting.
 - ii. Folio No./DP & Client ID No. may please be quoted in all correspondence with the Company and or the STA.

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

Particulars	Mr. Ch. D.V.V. Prasad	Mr. BVK Prasad	Mr. Rajasekhar Garapati
Date of Birth	December 14th , 1974	June 20th , 1971	August 15th , 1971
Date of Appointment	March 22nd, 2011	March 22nd, 2011	April 2nd, 2007
Expertise in specific functional areas	12 years of experience in the field of finance.	10 years of experience in the field of finance.	10 years of experience in the field of Infrastructure & construction .
Qualifications	Graduation	Graduation	Graduation
No. of Shares held as on August 22nd, 2012	NIL	NIL	NIL
Directorships held in other companies (excluding private limited and foreign companies)	2	NIL	NIL
Positions held in mandatory committees in other companies	2	NIL	NIL

SKYLINE VENTURES INDIA LIMITED

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 to 5 of the accompanying Notice dated 15th May, 2014.

Item No 3:

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. P.S. Nagaraju & Co, Chartered Accountants, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 15th May, 2014, proposed the appointment of M/s. P.S. Nagaraju & Co, Chartered Accountants as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the Twenty Eighth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

Item No 4:

Mr. Rajasekhar Garapati (DIN 01449217), has been a Non-Executive Director of the Company since 02nd April 2007 and is considered as an Independent Director under Clause 49 of the Listing Agreement.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Rajasekhar Garapati (DIN 01449217), has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. The matter regarding appointment of Mr. Rajasekhar Garapati (DIN 01449217), as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 31st March 2019 .

In the opinion of the Board, Mr. Rajasekhar Garapati (DIN 01449217), a fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Rajasekhar Garapati (DIN 01449217), as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Rajasekhar Garapati (DIN 01449217), is interested and concerned in the Resolution mentioned at Item No.4 of the Notice. Other than Mr. Rajasekhar Garapati (DIN 01449217), no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Item No 5:

Mr. B.V.K.Prasad (DIN 06632330), has been a Non-Executive Director of the Company since 22nd March 2011 and is considered as an Independent Director under Clause 49 of the Listing Agreement.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. B.V.K.Prasad (DIN 06632330), has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. The matter regarding appointment of Mr. B.V.K.Prasad (DIN 06632330), as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 31st March 2019 .

In the opinion of the Board, Mr. B.V.K.Prasad (DIN 06632330), a fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. B.V.K.Prasad (DIN 06632330), as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. B.V.K.Prasad (DIN 06632330), is interested and concerned in the Resolution mentioned at Item No.5 of the Notice. Other than Mr. B.V.K.Prasad (DIN 06632330), no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Hyderabad
May 15th, 2014

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

Sd-
Sitaramayya Paturi
Managing Director

SKYLINE VENTURES INDIA LIMITED

DIRECTORS' REPORT

To
The Members
SKYLINE VENTURES INDIA LIMITED

Your Directors have the pleasure of presenting this 26th Annual Report along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31st March 2014.

FINANCIAL HIGHLIGHTS:

(Amount in Lakhs)

Particulars	2013-14	2012-13
Gross Receipts from operations	184.03	175.27
Operating Profit	11.75	10.06
Profit before tax	11.75	10.06
Tax Expense	4.10	3.10
Profit after tax	7.64	6.95
Proposed Dividend	NIL	NIL
Tax on Dividend	NA	NA
Transfer to General Reserve	7.64	6.95

OPERATIONS:

During the year under review your Company has achieved a gross total income of Rs. 184.03 and registered a profit after tax of Rs. 7.64. 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 2013-14.

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.

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.

SKYLINE VENTURES INDIA LIMITED

DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ch.D.V.V PRASAD (DIN 00480361) retire by rotation and are eligible for re-appointment.

Pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of Mr. Rajasekhar Garapati (DIN 01449217) and Mr. B.V.K.Prasad (DIN 06632330) as Independent Directors for the terms given in the Notice of the 107th Annual General Meeting. Details of the proposal for the appointment of above Independent Directors are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the 26th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the year ended 31st March, 2014, 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 31st March, 2014 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.

AUDITORS:

M/s. P.S. Nagaraju & Co, Chartered Accountants, who are the statutory auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Pursuant to provisions of Section 139 of the Companies Act, 2013 and rules framed thereunder, it is proposed to appoint M/s. P.S. Nagaraju & Co as statutory auditors of the Company from the conclusion of the ensuing AGM till the conclusion of the 31st AGM to be held in the year 2019, subject to annual ratification by members at Annual General Meeting.

FINANCIAL STATEMENTS:

These statements were prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accounts of India in this regard.

The Auditors' Report does not contain any qualifications.

CORPORATE GOVERNANCE:

The Company places significant reliance on ethical and prudent governance. Transparency in operations by means of professional management with empowered managers is firmly believed as the heart of a healthy system of corporate governance. The various internal controls laid down for day-to-day operations provide the necessary checks and balances and these in turn go to make governance effective. The mechanism also results in prudent and diligent decision making at all levels ensuring the overall benefit of all shareholders. It also gives considerable comfort to banks, deposit holders, vendors, customers and others who interact with the company in their assessment of the company's performance. A detailed report on matters relating to Corporate Governance as statutorily required under Clause 49 of the Listing Agreement with Stock Exchanges is annexed as part of this Annual Report together with the report of the Auditors on its compliance.

SKYLINE VENTURES INDIA LIMITED

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.

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.

Hyderabad
May 15th, 2014

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

Sd-
Ch.D.V.V. Prasad
Chairman

SKYLINE VENTURES INDIA LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

(Forming part of Directors' Report)

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. 184.03.
2. Share Capital:
The paid up share capital as on 31st March, 2014 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. 7.64 Lakhs.
4. Earnings Per Share (EPS):
The Earning Per Share for the Financial Year 2013-14 is Rs.0.25/- per share (Face Value: Rs.10/- each).
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.

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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, 156}

To
The Members
SKYLINE VENTURES INDIA LIMITED
MIG-457, Plot No 1 and 2, Flat No 202, Road No 2,
KPHB Colony, Kukatpally, Hyderabad-500072, TG

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 31st March, 2014. 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 2013-14, 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.
4. The Board of Directors met 5 times on 30-04-2013, 30-07-2013, 22-08-2013, 31-10-2013 and 31-01-2014, 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 25th September 2013 to 28th 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 31st 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.

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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 2013-14.
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 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 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.
16. The Company has not appointed any sole-selling agents during the financial year 2013-14.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of Section 299 of the Act and the rules made there under during the year under review.
19. The Company has not issued / allotted any shares during the financial year under review.
20. The Company has not bought back any shares during the year under review.
21. There was no redemption of preference shares/Debentures during the year under review.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act, during the financial year 2013-14.
24. The Company has not borrowed any amount from its directors, members, public, financial institutions, banks and others during the financial year, falling within the purview of section 293(1)(d) of the Act.

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25. The Company has not given any guarantees or made investments in other bodies corporate falling within the purview of the Section 372A of the Companies Act, 1956 during the financial year under review.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. As per the information given by the Directors, there were no prosecutions initiated against or show cause notices received by the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The provisions of Section 418 of the Companies Act, 1956 are not applicable to the Company.

Hyderabad
May 15th, 2014

For P S RAO & ASSOCIATES
Company Secretaries

Sd/-
N.Vanitha
C.P. No.10573

SKYLINE VENTURES INDIA LIMITED

Annexure A to Compliance Certificate

STATUTORY REGISTERS MAINTAINED BY SKYLINE VENTURES INDIA LIMITED DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2014

Register of Directors' U/s 303
Register of Directors' Shareholdings U/s 307
Register of Members U/s 150
Minutes of Board Meetings U/s 193
Minutes of Annual and Extra-Ordinary General Meetings U/s 193
Register of contracts, firms and companies in which Directors are interested U/s 301
Register of Charges U/s 143.

Annexure B to Compliance Certificate

S. No	Forms/ Returns	Section	Date of Filing
1.	Form 20B	159	20/04/2013
2.	Form 18	146	22/04/2013
3.	Form 32	303(2), 264(2),	22/06/2013
4.	Form 32	303(2), 264(2),	06/07/2013
5.	Form 18	146	06/07/2013
6.	Form 62	-----	19/08/2013
7.	Form 32	303(2), 264(2),	18/09/2013
8.	Form 23	192	22/10/2013

For P S RAO & ASSOCIATES
Company Secretaries

Hyderabad
May 15th, 2014

Sd/-
N.Vanitha
C.P. No.10573

SKYLINE VENTURES INDIA LIMITED

REPORT ON CORPORATE GOVERNANCE
(Forming part of Directors' Report)

I. Company's Philosophy on code of governance:

The Company seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. The Company conducts its activities in a manner that is fair and transparent and also perceived to be such by others.

II. BOARD OF DIRECTORS:

Composition of Board:

As on March 31, 2014, Board consists of 4 Directors on its Board of which two Directors are Non-Executive and Independent, one Director is a Non –Executive and Non Independent Director and one Executive Director. The Company is in compliance with the Clause 49 of listing agreement pertaining to composition of Directors.

BOARD MEETINGS:

The Board of Directors met 5 times during the year on the following dates:

30-04-2013, 30-07-2013, 22-08-2013, 31-10-2013, and 30-01-2014.

The maximum time-gap between any 2 consecutive meetings did not exceed 4 months.

The details of composition of Board, attendance at Board Meetings held during the year and at last AGM, number of Directorship and membership/chairmanship of Committees in public companies are given below:

Name of the Director	Category	No. of meetings held during the Ten ure	No. of meetings Attended	Whether Attended Last AGM	No. of other directorships @
Rajasekhar Garapati	Independent Director	5	5	No	-
Paturi Sitaramayya	Executive Director Managing Director	5	5	Yes	-
Ch. D.V.V.Prasad	Non - Executive Director	5	5	5	6
B.V.K.Prasad	Independent Director	5	5	5	-

@ Excluding private, foreign and companies registered under Section 25 of the Companies Act, 1956.

III. AUDIT COMMITTEE:

► Brief description of terms of reference

The terms of reference as per Clause 49 of the Listing Agreement are as follows:

- a. To review the results announcement and the report and accounts at the end of a quarter, half year and the full year before submission to the board, focusing particularly on:
 - (i) any changes in accounting policies and practices.
 - (ii) Compliance with accepted accounting standards.
 - (iii) Major Judgmental Decisions; etc.
- b. To consider appointment of Statutory Auditors, internal auditors and to fix their remuneration and any matter of resignation and dismissal.
- c. To discuss with the statutory Auditor before the audit commences the nature and scope of the Audit.
- d. To review the effectiveness of the system of internal financial control and discuss the same periodically with the statutory auditors.
- e. To discuss problems and reservations arising from the statutory audit, and any matters the statutory auditor may wish to discuss.
- f. To consider other topics as may be delegated by the board from time to time.

► Composition

The audit committee was reconstituted comprising of the following 3 Non Executive Directors under the Chairmanship of Mr. Rajasekhar Garapati, an Independent Director:

Mr. Rajasekhar Garapati	: Chairman
Mr. Ch. D.V.V.Prasad	: Member
Mr. B.V.K Prasad	: Member

► Meetings during the financial year

During the Financial year, the Audit Committee met Four times on

30 th April, 2013	31 st July, 2013	31 st October 2013	30 th January , 2014
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ATTENDANCE:

Name of the Director	Category	No. of meetings attended during the Tenure
Ch. D.V.V.Prasad	Non Executive Independent Director	4
B.V.K.Prasad	Non Executive Independent Director	4
Rajasekhar Garapati	Non Executive Independent Director	4

SKYLINE VENTURES INDIA LIMITED

IV. REMUNERATION COMMITTEE:

Terms of Reference:

The terms of reference as per Clause 49 of the Listing Agreement are as follows

Determine and review the remuneration, performance, and related bonus of all Directors.

► **Composition**

Remuneration Committee has been reconstituted comprising of following non-executive independent directors, which is as follows:

Mr. Ch. D.V.V.Prasad	:	Chairman
Mr. Rajasekhar Garapati	:	Member
Mr. B.V.K Prasad	:	Member

► **Remuneration paid to directors during the financial year**

No Remuneration paid to Directors except to whole time Directors of the Company and details of the remuneration is as follows:

Name of Director	Salary	Perks	TOTAL
Mr. Paturi Sitaramayya	3,00,000/-	3,00,000/-	6,00,000/-

Further none of the non-executive Directors holds any shares in the company.

V. INVESTORS GRIEVANCE COMMITTEE:

► **Brief description of terms of reference:**

To look into various affairs relating to the shareholders with regard to redressal of complaints in relation to transfer of shares, non-receipt of share certificates, balance sheets, dividends and other investor related matters.

► **Composition**

The said Committee comprises of the following members:

Mr. Ch. D.V.V.Prasad	-	Chairman
Mr. Paturi Sitaramayya	-	Member
Mr. B.V.K Prasad	-	Member

► **Name and designation of Compliance officer:**

Name : Paturi Sitaramayya
Designation : Managing Director

No. of shareholders complaints received during the financial year : Nil

No. of complaints solved to the satisfaction of the share holders : Nil

No. of pending : Nil

SKYLINE VENTURES INDIA LIMITED

VI. GENERAL BODY MEETINGS:

► **Particulars of Annual General Meetings held during the last three years:**

Financial Year	Date	Location	Time
2012 -13	28-09-2013	MIG -457, Plot No 1 and 2, Flat No 202,Road No 2, KPHB Colony, Kukatp ally,Hyderabad -500072	11.00 AM
2011 -12	28-09-2012	MIG -457, Plot No 1 and 2, Flat No 202,Road No 2, KPHB Colony, Kukatpally,Hyderabad -500072	11.00 AM
2010 -11	30-09-2011	D. No. 6 -3-596/63/6, Ground Floor Near Banjara Hills Road No.1 Naveen Nagar Khairatabad, Hyderabad - 500004, AP	11.00 A.M

- The Company has not passed any Special Resolutions during Fy- 2013-14

VII. OTHER DISCLOSURES:

1. Materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large. –NIL-
2. Details on non-compliance by the company, penalties and strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. -NIL-

VIII. MEANS OF COMMUNICATION:

The Quarterly results are usually published in the Business Standard (in English) and Andhra Bhoomi (in regional language) dailies.

IX. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:

The 26th General Meeting of the company will be held on Saturday, the 19th day of June 2014 at 11.00 AM at its Register Office at MIG-457, Plot No 1 and 2, Flat No 202, Road No 2, KPHB Colony, Kukatpally, Hyderabad-500072

Financial Year and Results Calendar:

The Company follows April to March as its Financial Year. The results of every quarter beginning from April are declared in the first month following each quarter as per the provisions of Listing Agreement.

SKYLINE VENTURES INDIA LIMITED

Shareholding Pattern as on 31st March, 2014:

Category	No. of Shares held	Percentage
Promoters	450000	14.51
Mutual Funds & UTI	Nil	NA
Banks, Financial Institutions, Insurance Companies, & FII	Nil	NA
Private Corporate Bodies	Nil	NA
Indian Public	2650000	85.49
NRIs / OCBs	Nil	NA
Foreign Nationals	Nil	NA
Any other (please specify)	Nil	NA
Total	3100000	100.00

Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity :
The Company has not issued any GDRs / ADRs / Warrants / any convertible instruments.

Dematerialization of Equity Shares:

As on March 31, 2014 all equity shares of the Company are in physical form. With a view to provide liquidity to the Shareholders it is decided to make an application to NSDL and CDSL to establish electronic connectivity for the equity shares of the Company.

Plant Locations of the Company:

As Skyline belongs to infrastructure and real estate development industry, we do not have any plant locations.

Address for Investors Correspondence:

Shareholders may address their communications/suggestions/grievances/queries pertaining to share transfer requests and other related matters to the Company's Registrar and Share Transfer Agents and/or to the Company at the following address:

Skyline Ventures India Limited
MIG-457, Plot No 1 and 2, Flat No 202,
Road No 2, KPHB Colony, Kukatpally,
Hyderabad-500072, TG
Email:cs@skylineventuresindia.com

CEO Certification:

In accordance with the requirements of Clause 49(V) of the Listing Agreement the Board of Directors of the Company, Audit Committee and Auditors have been furnished with the requisite certificate from the Managing Director.

SKYLINE VENTURES INDIA LIMITED

Compliance Certificate of the Auditors:

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement and the same forms part of the Annual Report. The Certificate from the statutory auditor will be sent to the stock exchange along with the Annual Report of the Company.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, all Board members and Senior Management personnel have affirmed the compliance with Skyline Ventures India Limited Code of Conduct for the year ended 31st March, 2014.

Hyderabad
May 15th, 2014

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

Sd/-
SITARAMAYYA PATURI
Managing Director

SKYLINE VENTURES INDIA LIMITED

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION:

I have reviewed the financial statements, read with the cash flow statement of Skyline Ventures India Limited for the year ended March 31, 2014 and that to the best of my knowledge and belief, I state that:

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
(ii) These statements present true and fair view of the company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) These are, to the best of my knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or in violation of the company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluating the effectiveness of internal control systems of the company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) I have indicated to the auditors and audit committee:
 - (i) Significant changes in accounting policies made during the year and that the same haven disclosed suitably in the notes to the financial statements; and
 - (ii) There are no instances of fraud involving the management or an employee.

Hyderabad
May15th, 2014

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

Sd/-
SITARAMAYYA PATURI
Managing Director

SKYLINE VENTURES INDIA LIMITED

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

To
The Members
Skyline Ventures India Limited

We have examined the compliance of conditions of corporate governance by Skyline Ventures India Limited for the year ended on 31st March 2014 as stipulated in clause 49 of the listing agreement of the said company with concerned Stock Exchange.

The compliance of conditions of corporate governance is the responsibility of the management, our examination has been limited a review of the procedures and implementation thereof adopted by the company for ensuring the compliance the conditions of corporate governance. It is neither an audit nor expression of opinion on the financial statements of the company

In our opinion and best of our information and according to the explanation given to us and the representations made the Directors and Management, we certify that the company has complied with the conditions of corporate governance as stipulated in the aforesaid listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For P S NAGARAJU & CO.
Chartered Accountants

Hyderabad
May 15th , 2014

Sd/-
P S NAGARAJU
Partner
M No. 210268

SKYLINE VENTURES INDIA LIMITED

AUDITOR REPORT

To,
The Members of
M/s SKYLINE VENTURES INDIA LIMITED,
Hyderabad,

1. Report on Financial statements:

We have audited the accompanying financial statements of M/s SKYLINE VENTURES INDIA LIMITED (“the Company”) which comprises the Balance sheet as at March 31, 2014, and the Statement of Profit and Loss account and the Cash Flow Statement for the year ended as on that date, and the summary of significant accounting policies and other explanatory information.

2. Managements Responsibility for the Financial Statements:

The company's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6. Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

SKYLINE VENTURES INDIA LIMITED

7. Report on other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the 'Order'), issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 ('the Act'), since in our opinion and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

8. As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet & Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Hyderabad
May 15, 2014

For P S Nagaraju & Co
Chartered Accountants
(Firm Reg: 011447S)

Sd/-
P.S.Nagaraju
Partner
(Member Ship No: 210268)

SKYLINE VENTURES INDIA LIMITED

Annexure to the Independent Auditor's Report

Referred to in paragraph 7 of the Auditor's Report of even date to the members of Skyline Ventures India Limited on the Financial Statements as of and for the year ended March 31, 2014. We report that :

- I.
 - a) The company has maintained proper records showing full particulars including situation of fixed assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) No fixed assets have been sold during the year so as to affect the going concern status of the company.
- II.
 - a) Physical verification of inventory has been conducted by the management at reasonable intervals.
 - b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory. No material discrepancies were noticed were noticed on such physical verification.
- III. The Company has not granted nor taken any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act. Therefore, the provisions of Clause 4(iii) [(b), (c) and (d) / (f) and (g)] of the said Order are not applicable to the Company.
- IV. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and inventory and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- V. To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that there were no contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956. Therefore, the provisions of Clause 4(v)[(a) and (b)] of the said Order are not applicable to the Company.
- VI. The company has not accepted any deposits from public during the year within the meaning of Section 58A and 58AA of the Companies Act, 1956 and Companies The company has not accepted any deposits from public during the year within the meaning of Section 58A and 58AA of the Companies Act, 1956 and Companies
- VII. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- VIII. According to the information and explanations given to us, the central government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the company.
- IX.
 - a) The company is regular in depositing undisputed statutory dues with appropriate authorities including provident fund, Employees State insurance, Income Tax, Wealth Tax, Service tax, Custom duty, Excise duty, cess and other material dues applicable to it.
 - b) There are no undisputed statutory dues outstanding as on 31st March, 2014 for a period of more than six months from the date they become payable.
 - c) In our opinion and according to the information and explanations given to us, Company has made the payments after deducting the Tax as per the provisions of IT Act.

SKYLINE VENTURES INDIA LIMITED

- X. The Company does not have accumulated losses at the end of this financial year covered by the audit and in the immediately preceding financial year.
- XI. According to the information and explanations given to us and based on the documents and records produced to us, the company did not have any borrowing from a financial institution or bank or debenture holders and hence clause 4(xi) of the said order are not applicable.
- XII. In our opinion the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and therefore the provisions of clause 4(xii) of the Companies (Auditor's Report) Order, 2003 as amended by CARO, 2004 (together the Order') are not applicable to the Company.
- XIII. The Company is not a chit fund, nidhi/mutual benefit fund/ society and therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 as amended by CARO, 2004 (together the Order') are not applicable to the Company.
- XIV. The Company is not dealing or trading in shares, Securities, Debentures or other Investments and hence the requirement of para 4 (xiv) of the Companies (Auditor's Report) Order 2003 as amended by CARO, 2004 (together the Order') is not applicable to the Company.
- XV. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by other from banks or financial institutions and hence the requirement of para 4 (xv) of the Companies (Auditor's Report) Order 2003 as amended by CARO, 2004 (together the Order') is not applicable to the Company.
- XVI. The Company has not raised any term loans. Therefore, the provisions of Clause 4(xvi) of the said Order are not applicable.
- XVII. The Company has not raised any short term loans. Therefore, the provisions of Clause 4(xvii) of the said Order are not applicable.
- XVIII. According to information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- XIX. In our opinion and according to information and explanations given to us, the Company has not issued any secured debentures during the period covered by the report. Accordingly, Clause 4(xix) of the Companies (Auditors Report) Order, 2003 as amended by CARO, 2004 (together the Order') is not applicable to the Company.
- XX. During the period covered by our audit report, the Company has not raised any money by public issues accordingly; Clause 4(xix) of the Companies (Auditors Report) Order, 2003, as amended by CARO, 2004 (together the Order'), is not applicable to the Company.
- XXI. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended on 31st March, 2014.

For P. S. Nagaraju & Co.,
(Firm Reg. No: 011447S)
Chartered Accountants,

Sd/-
P. S. Nagaraju
Partner
Membership No: 210268

Place: Hyderabad,
Date: 15th May, 2014.

SKYLINE VENTURES INDIA LIMITED

Balance sheet as at 31st March, 2014

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share Capital	1	31,000,000	31,000,000
b) Reserves and Surplus	2	4,146,304	3,381,548
2) Share application money pending for allotment		-	-
3) Non-Current Liabilities		-	-
4) Current liabilities			
a) Trade payable	3	1,475,774	1,283,281
b) Short term Provisions	4	1,096,821	997,110
Total		37,718,899	36,661,939
II. ASSETS			
1) Non-current Assets			
a) Fixed assets (Land)		5,255,000	5,255,000
b) Non-current Investments		-	-
c) Loans & Advances	5	18,700,000	18,800,000
2) Current assets			
a) Trade receivables	6	6,302,594	5,729,631
b) Cash and cash equivalents	7	158,017	791,235
c) Other current assets	8	7,303,288	6,086,073
Total		37,718,899	36,661,939
See accompanying notes to financial statements			

As per our report even date

For and on behalf of the Board

For P S Nagaraju & Co.,
(Firm Regn.No.011447S)
Chartered Accountants

Managing Director

P. S. Nagaraju
Partner
Membership No :210268

Director

Place: Hyderabad
Date: 15th May,2014

Sd/-