

February 18, 2020

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza, BandraKurla Complex,  
Bandra (East), Mumbai – 400 051

To,  
The Manager,  
Listing Department,  
BSE Ltd.  
P J Towers, Dalal Street,  
Mumbai -400001, India

NSE Symbol: SKIL

BSE Security Code: 539861

Dear Sir,

**Sub: Revised Outcome of Board Meeting held on Thursday, February 13, 2020.**

With reference to captioned subject, please note that due to oversight, following discrepancies occurred in the **Standalone & Consolidated Independent Auditor's Review Report**:

1. **The date** mentioned in Standalone Independent Auditor's Review Report was February 13, **2019 instead** of February 13, **2020**.
2. **The date** mentioned in Consolidated Independent Auditor's Review Report was mentioned as February 13, **2019 instead** of February 13, **2020**.

After making necessary corrections **of date i.e February 13, 2020 instead of February 13, 2019** in Independent Auditor's Review Report, we hereby submit the revised outcome.

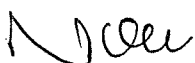
**Kindly note that there was no change in earlier outcome submitted on February 13, 2020 except the date as mentioned as above.**

You are requested to kindly take the same in your record.

Inconvenience is sincerely regretted.

Thanking You,  
Yours Faithfully,

For SKIL Infrastructure Limited



**Nilesh Mehta**  
Company Secretary

**SKIL Infrastructure Limited**

**SKIL INFRASTRUCTURE LIMITED**

Regd. Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023

*The Infrapreneurs*

CIN: L36911MH1983PLC178299, E-mail: contact@skilgroup.co.in, Website: www.skilgroup.co.in

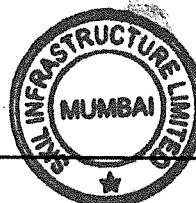
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

(Rs in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from Operations	-	-	-	-	-	-
(b)	Other Income	-	0.65	1,466.29	0.84	2,537.23	2,620.73
	<b>Total Revenue</b>	-	<b>0.65</b>	<b>1,466.29</b>	<b>0.84</b>	<b>2,537.23</b>	<b>2,620.73</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials Consumed	-	-	-	-	-	-
(b)	Employee Benefits Expenses	29.63	29.65	52.90	103.84	197.65	239.43
(c)	Finance Costs	4,444.87	4,172.76	5,308.43	15,341.11	16,073.55	24,561.91
(d)	Depreciation and Amortisation Expenses	4.09	4.06	5.04	12.67	17.41	21.98
(e)	Loss on Sale of Investment	-	-	-	-	2,477.70	2,477.70
(f)	Other Expenses	39.16	121.99	69.19	200.31	250.10	524.89
	<b>Total Expenses</b>	<b>4,517.76</b>	<b>4,328.46</b>	<b>5,435.56</b>	<b>15,657.94</b>	<b>19,016.41</b>	<b>27,825.91</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>(4,517.76)</b>	<b>(4,327.81)</b>	<b>(3,969.28)</b>	<b>(15,657.10)</b>	<b>(16,479.18)</b>	<b>(25,205.19)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	7,869.05	7,869.05
<b>5</b>	<b>Profit / (Loss) Before Exceptional Items (3-4)</b>	<b>(4,517.76)</b>	<b>(4,327.81)</b>	<b>(3,969.28)</b>	<b>(15,657.10)</b>	<b>(8,610.13)</b>	<b>(17,336.14)</b>
<b>6</b>	<b>Tax Expenses</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) for the period from continued operations (5-6)</b>	<b>(4,517.76)</b>	<b>(4,327.81)</b>	<b>(3,969.28)</b>	<b>(15,657.10)</b>	<b>(8,610.13)</b>	<b>(17,336.14)</b>
	<b>Other Comprehensive Income</b>						
	<b>Items that will be reclassified to profit or loss</b>						
(i)	Mark to Market gain/(loss) on Non Current Investment	-	-	-	-	-	(134.32)
(ii)	Income Tax effect	-	-	-	-	-	-
	<b>Items that will not be reclassified to profit or loss</b>						
(i)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	3.28
(ii)	Income Tax effect	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>		-	-		-	<b>(131.04)</b>
<b>9</b>	<b>Total Comprehensive Income for the period ( 7+8 )</b>	<b>(4,517.76)</b>	<b>(4,327.81)</b>	<b>(3,969.28)</b>	<b>(15,657.10)</b>	<b>(8,610.13)</b>	<b>(17,467.18)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 Each)</b>	<b>21,657.12</b>	<b>21,657.12</b>	<b>21,657.12</b>	<b>21,657.12</b>	<b>21,657.12</b>	<b>21,657.12</b>
<b>11</b>	<b>Other Equity (Reserves and Surplus)</b>						
<b>12</b>	<b>Earnings Per Share (EPS) (* Not Annualised)</b>						
(a)	Basic EPS (Rs.)	(2.09)	(2.00)	(1.83)	(7.23)	(3.98)	(8.07)
(b)	Diluted EPS (Rs.)	(2.09)	(2.00)	(1.83)	(7.23)	(3.98)	(8.07)

**Notes :**

- 01 The Company is engaged only in single operating segment
- 02 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on Feb. 13, 2020
- 03 The figures for previous period/year have been regrouped and reclassified to make them comparable with those of current period.
- 04 The amount of Rs. 9,802 Lakhs shown as received from Reliance Commercial Finance Ltd., a part of ADAG Group Company, promoted, owned and controlled by Shri Anil Dhirubhai Ambani, and interest accrued thereon are not payable till such time a sum of Rs. 50,653.15 lakhs as receivable / recoverable along with interest accrued thereon from E Complex Private Limited, Reliance Naval & Engineering Limited, Reliance Marine Offshore Limited and Reliance Engineering & Defence Services Limited, ADAG Group Companies, promoted, owned and controlled by Shri Anil Dhirubhai Ambani shown under the head Other advances, shall be received and also obligations in accordance with the Purchase Agreement (PA) dated 4th March, 2015 signed between SKIL Infrastructure Limited, the Company, and others with the ADAG Group Companies, promoted, owned and controlled by Shri Anil Dhirubhai Ambani, viz, Reliance Infrastructure Limited and Reliance Defence Systems Pvt. Ltd. are fulfilled by ADAG Group Companies. Its a part a of composite transaction emanating from and in connection with the sale of Pipavav Defence project to ADAG Group in accordance with the said Purchase Agreement and also based on the facts, circumstances and documents available on record. The transactions are in the nature of commercial structured arrangement to meet with the sole objective and obligations of PA. The Company has not booked any interest on the amount received and the amount to be received in the current quarter.
- 05 The Company, in the case of IL&FS Financial Services Ltd. (IFIN), considering the facts circumstances, documents and particular nature of transaction, has raised the dispute and denied the outstanding. Hence the Company has not booked any interest on amount of Rs. 24,870 Lakhs shown as received from IFIN.

 Place :- Mumbai  
 Date :- February 13, 2020



 Bhavesh Gandhi  
 Whole Time Director  
 DIN-00030623

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

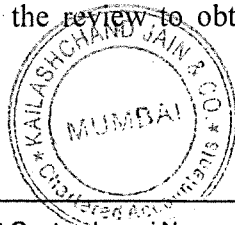
e-mail : mail@kcjainco.com, kcjainco@gmail.com

Phone : 022-22009131  
022-22065373  
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## Independent Auditor's Review Report On the Quarterly unaudited standalone and year to date financial results of SKIL Infrastructure Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
SKIL Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial result of **SKIL Infrastructure Limited**( the 'Company') for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the 'Statement') attached herewith, being submitted by Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS-34) "*Interim Financial Reporting*" prescribed under section 133 of companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in Accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the



Statement is free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.

#### 4. Basis of Qualified Conclusion

Attention is drawn towards the Note No. 4 in case of Reliance Commercial Finance Ltd. and Note No. 5 in case of IL&FS Financial Services Ltd., stated below the standalone financial results, and based on that, the Company, during the quarter ended December 31, 2019 has not accounted interest of Rs. 14,21,40,995 and Rs. 13,49,44,710 on the loan taken from Reliance Commercial Finance Ltd. and IL&FS Financial Services Ltd. respectively. Had this been accounted, the Loss and the Liabilities would have increased to the extent of the amount specified above.

5. Based on our review conducted as above, *except for the effects/ possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Saurabh Chouhan

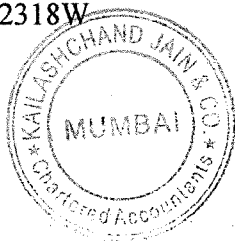
Partner

Membership No.: 167453

Place: Mumbai

Date: February 13, 2020

UDIN: 20167453AAAACN7932



### SKIL INFRASTRUCTURE LIMITED

Regd. Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023

CIN: L36911MH1983PLC178299, E-mail: contact@skilgroup.co.in, Website: www.skilgroup.co.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Quarter Ended			Nine Months ended		(Rs in lacs)
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-19 Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from Operations	-	-	-	-	-	3,117.89
(b)	Other Income	0.28	1.11	1,466.53	1.58	2,537.87	2,679.69
	<b>Total Revenue</b>	<b>0.28</b>	<b>1.11</b>	<b>1,466.53</b>	<b>1.58</b>	<b>2,537.87</b>	<b>5,797.58</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials Consumed	-	-	-	-	-	-
(b)	Employee Benefits Expenses	29.63	29.65	53.06	103.84	197.81	1,030.82
(c)	Finance Costs	4,734.64	4,462.53	5,598.20	17,074.20	17,007.37	29,478.12
(d)	Depreciation and Amortisation Expenses	4.11	4.08	5.04	12.72	17.44	313.13
(e)	Loss on Sale of Investment	-	-	-	-	2,477.70	2,477.70
(f)	Other Expenses	44.60	403.98	72.51	489.64	260.30	1,311.20
	<b>Total Expenses</b>	<b>4,812.98</b>	<b>4,900.24</b>	<b>5,728.81</b>	<b>17,680.40</b>	<b>19,960.62</b>	<b>34,610.97</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>(4,812.70)</b>	<b>(4,899.12)</b>	<b>(4,262.28)</b>	<b>(17,678.82)</b>	<b>(17,422.75)</b>	<b>(28,813.39)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	7,869.04	7,869.05
<b>5</b>	<b>Profit / (Loss) Before Exceptional Items (3-4)</b>	<b>(4,812.70)</b>	<b>(4,899.12)</b>	<b>(4,262.28)</b>	<b>(17,678.82)</b>	<b>(9,553.71)</b>	<b>(20,944.34)</b>
<b>6</b>	<b>Tax Expenses</b>	-	-	-	-	-	8.02
	<b>Profit / (Loss) for the period from continued operations (5-6)</b>	<b>(4,812.70)</b>	<b>(4,899.12)</b>	<b>(4,262.28)</b>	<b>(17,678.82)</b>	<b>(9,553.71)</b>	<b>(20,952.36)</b>
	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
	<b>Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
(i)	Mark to Market gain/(loss) on Non Current Investment	-	-	-	-	-	-
(ii)	Income Tax effect	-	-	-	-	-	(134.32)
	<b>Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
(i)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	3.28
(ii)	Income Tax effect	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	-	-	-	-	-	<b>(131.04)</b>
	<b>Non controlling Interest</b>	0.03	0.09	0.41	0.16	0.69	2.73
<b>9</b>	<b>Total Comprehensive Income for the period ( 7+8 )</b>	<b>(4,812.67)</b>	<b>(4,899.03)</b>	<b>(4,261.87)</b>	<b>(17,678.66)</b>	<b>(9,553.02)</b>	<b>(21,080.67)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 Each)</b>	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12
<b>11</b>	<b>Other Equity (Reserves and Surplus)</b>						
<b>12</b>	<b>Earnings Per Share (EPS) (* Not Annualised)</b>						
(a)	Basic EPS (Rs.)	(2.22)	(2.26)	(1.97)	(8.16)	(4.41)	(9.73)
(b)	Diluted EPS (Rs.)	(2.22)	(2.26)	(1.97)	(8.16)	(4.41)	(9.73)

#### Notes :

01 The Company is engaged only in single operating segment

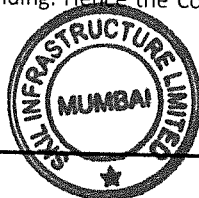
02 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on February 13, 2020.

03 The figures for previous period/year have been regrouped and reclassified to make them comparable with those of current period.

04 The amount of Rs. 33,473.38 Lakhs received from Reliance Commercial Finance Ltd. & Reliance Infrastructure Limited, a part of ADAG Group Company, promoted, owned and controlled by Shri Anil Dhirubhai Ambani, and interest accrued thereon are not payable till such time a sum of Rs. 71,449.37 lakhs as receivable / recoverable along with interest accrued thereon from E Complex Private Limited, Reliance Naval & Engineering Limited, Reliance Marine Offshore Limited and Reliance Engineering & Defence Services Limited, ADAG Group Companies, promoted, owned and controlled by Shri Anil Dhirubhai Ambani shown under the head Other advances, shall be received and also obligations in accordance with the Purchase Agreement (PA) dated 4th March, 2015 signed between SKIL Infrastructure Limited, the Company, and others with the ADAG Group Companies, promoted, owned and controlled by Shri Anil Dhirubhai Ambani, viz, Reliance Infrastructure Limited and Reliance Defence Systems Pvt. Ltd. are fulfilled by ADAG Group Companies. Its a part a of composite transaction emanating from and in connection with the sale of Pipavav Defence project to ADAG Group in accordance with the said Purchase Agreement and also based on the facts, circumstances and documents available on record. The transactions are in the nature of commercial structured arrangement to meet with the sole objective and obligations of PA. The Company has not booked any interest on the amount received and the amount to be received in the current quarter.

05 The Company, in the case of IL&FS Financial Services Ltd. (IFIN), considering the facts circumstances, documents and particular nature of transaction, has raised the dispute and denied the outstanding. Hence the Company has not booked any interest on amount of Rs. 66,170 Lakhs as received from IFIN.

Place :- Mumbai  
Date :- February 13, 2020



*BGN*  
Bhavesht Gandhi  
Whole Time Director  
DIN-00030623

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,  
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Near Income Tax Office,  
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e-mail : mail@kcjainco.com, kcjainco@gmail.com

Phone : 022-22009131

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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of SKIL Infrastructure Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

SKIL Infrastructure Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of SKIL Infrastructure Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/loss after tax and total comprehensive income of its associates and joint ventures/joint operations for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is draw to the fact that the figures of Financial Results for corresponding periods from April 01, 2018 to December 31, 2018 and the Quarter ended December 31, 2018 as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Company, but not have been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of companies act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in Accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial information consists of making inquiries, primarily of persons

responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under regulation 33(8) of the Listing to the extent applicable.

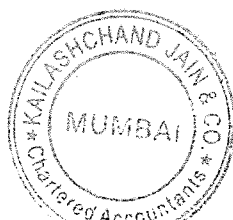
4. The Statement includes the results of the following subsidiary entities:

- a) SKIL Himachal Infrastructure & Tourism limited
- b) SKIL Shipyard holding Pvt. Ltd.
- c) Metrotech Technology Pvt. Ltd.
- d) Gujarat Dwarka Portwest Ltd.
- e) Chiplun FTWZ Pvt. Ltd.
- f) SKIL Advanced Systems Pvt. Ltd
- g) SKIL Singapore Pte Ltd.

5. **Basis of Qualified Conclusion**

Attention is drawn towards the Note No. 4 in case of Reliance Commercial Finance Ltd, Reliance Infrastructure Limited and Note No. 5 in case of IL&FS Financial Services Ltd., stated below the consolidated financial results, and based on that, the Company, during the quarter ended December 31, 2019 has not accounted interest of Rs. 30,15,02,519 on the loan taken from IL&FS Financial Services Ltd and Rs. 22,97,86,748 on the loan taken from Reliance Commercial Finance Ltd. and Reliance Infrastructure Limited. Had this been accounted, the Loss/Assets and the Liabilities would have increased to the extent of the amount specified above.

6. Based on our review conducted as above, *except for the effects/ possible effects of our observation stated in para 5 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information



required to be disclosed in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial statements of 4 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results/Financial information reflect total revenue of Rs. 0.28 Lakhs, total net loss after tax of Rs. 291.33 Lakhs for the Quarter ended December 31, 2019 as considered in unaudited financial statements. These interim financial results/ financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statements so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 6 above. Our conclusion on the statement is not modified in respect of above matters.
8. The accompanying quarterly unaudited consolidated financial result include interim financial result / financial information, in respect of one subsidiary company, whose interim financial result / financial information reflect total net loss of Rs. 1.31 Lakhs for the period ended December 31, 2019 and for the period ended on that date as considered in unaudited consolidated financial results based on their interim financial result and other financial information which have not been reviewed by the respective auditor. These unaudited financial results and other financial information of the said subsidiary have been approved and furnished to us by the management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the Company. Our conclusion on the statement is not modified in respect of this matter.
9. Further the accompanying quarterly unaudited consolidated financial result does not include interim financial result / financial information, in respect of one joint venture entity i.e.; Sohar Free Zone LLC, whose interim financial result / financial information is not available with the management for the quarter ended December 31, 2019 and for the period ended on that date.





10. Further the accompanying quarterly unaudited consolidated financial result does not include interim financial result / financial information, in respect of two Associate companies i.e.; Urban Infrastructure Holdings Private Limited and Rosoboronservice (India) Limited, whose interim financial result / financial information is not available with the management for the quarter ended December 31, 2019 and for the period ended on that date.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Saurabh Chouhan

Partner

Membership No.: 167453

Place: Mumbai

Date: February 13, 2020

UDIN: 20167453AAAACO3132

