

November 13, 2019

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

To,  
The Manager,  
Listing Department,  
BSE Ltd.  
P J Towers, Dalal Street,  
Mumbai -400 001, India

**NSE Symbol: SKIL**

**BSE Security Code: 539861**

Dear Sir,

**Sub: Outcome of Board Meeting held on Wednesday, November 13, 2019**

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On the captioned subject, it is to intimate that the Board of Directors of the Company in its Meeting held on Wednesday, November 13, 2019 approved the Statement of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019 along with Limited Review Report issued by M/s. Kailash Chand Jain & Co., Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. (Copy of Results and Limited Review Report enclosed).

The meeting commenced at 1430 hours and concluded at 1710 hours.

Kindly take the same on record.

Thanking you,

Yours truly,

For **SKIL Infrastructure Limited**



**Niles Mehta**  
Company Secretary

Encl.: a/a

**SKIL Infrastructure Limited**

**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2019

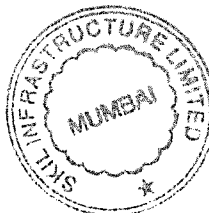
Sr. No.	Particulars	Quarter ended			Half Year Ended		(Rs in lacs)
		30-Sep-19	30-Sep-18	30-Jun-19	30-Sep-19	30-Sep-18	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from Operations	-	-	-	-	-	-
(b)	Other Income	0.65	2.45	0.19	0.84	1,070.94	2,620.73
	<b>Total Revenue</b>	<b>0.65</b>	<b>2.45</b>	<b>0.19</b>	<b>0.84</b>	<b>1,070.94</b>	<b>2,620.73</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials Consumed	-	-	-	-	-	-
(b)	Employee Benefits Expenses	29.65	63.52	44.56	74.21	144.75	239.43
(c)	Finance Costs	4,172.76	4,455.70	6,723.48	10,896.24	10,765.12	24,561.91
(d)	Depreciation and Amortisation Expenses	4.06	6.03	4.52	8.58	12.37	21.98
(e)	Loss on Sale of Investment	-	0.00	-	-	2,477.70	2,477.70
(f)	Other Expenses	121.99	134.69	39.16	161.15	180.90	524.89
	<b>Total Expenses</b>	<b>4,328.46</b>	<b>4,659.94</b>	<b>6,811.72</b>	<b>11,140.18</b>	<b>13,580.84</b>	<b>27,825.91</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>(4,327.80)</b>	<b>(4,657.49)</b>	<b>(6,811.53)</b>	<b>(11,139.33)</b>	<b>(12,509.90)</b>	<b>(25,205.18)</b>
<b>4</b>	<b>Exceptional Items</b>	-	7,869.04	-	-	7,869.04	7,869.04
<b>5</b>	<b>Profit / (Loss) Before Exceptional Items (3-4-5)</b>	<b>(4,327.80)</b>	<b>3,211.55</b>	<b>(6,811.53)</b>	<b>(11,139.33)</b>	<b>(4,640.86)</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 ( 6-7)</b>	<b>(4,327.80)</b>	<b>3,211.55</b>	<b>(6,811.53)</b>	<b>(11,139.33)</b>	<b>(4,640.86)</b>	<b>(17,336.14)</b>
<b>8</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>(4,327.80)</b>	<b>3,211.55</b>	<b>(6,811.53)</b>	<b>(11,139.33)</b>	<b>(4,640.86)</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.)	(0.20)	0.15	(0.31)	(0.51)	(0.21)	(0.81)
(b)	Diluted EPS (Rs.)	(0.20)	0.15	(0.31)	(0.51)	(0.21)	(0.81)

**Notes :**

- 01 The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 02 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on Nov. 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results.
- 03 The above stated figures are in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013
- 04 The figures for the previous period/year have been, regrouped and reclassified to make them comparable with those of current period.

Place: Mumbai

Date: November 13, 2019



For SKIL Infrastructure Limited

Bhavesh Gandhi

Whole Time Director

DIN: 00030623

**STATEMENT OF ASSETS AND LIABILITIES**

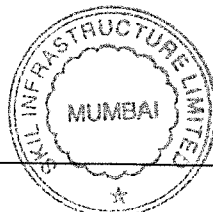
Particulars	As at September	As at March 31,
	30, 2019	2019
	Unaudited	Audited
<b>I ASSETS</b>		
(1) <b>Non Current Assets</b>		
Property, Plant and Equipment	22,001.07	22,008.80
Intangible Assets	-	-
Capital Work in Progress	27,620.07	27,620.07
	<u>49,621.15</u>	<u>49,628.87</u>
<b>Financial Assets</b>		
Investments	355,646.71	355,646.70
Other Financial Assets	1,405.66	1,405.66
	<u>357,052.37</u>	<u>357,052.36</u>
Other Non Current Assets	4,908.14	4,908.14
	<u>4,908.14</u>	<u>4,908.14</u>
(2) <b>Current Assets</b>		
<b>Financial Assets</b>		
Investments	378.91	423.99
Cash and Cash Equivalents	16.78	18.52
Other Bank Balances	0.45	0.45
	<u>396.14</u>	<u>442.96</u>
Other Current Assets	93,062.73	92,616.42
	<u>93,062.73</u>	<u>92,616.42</u>
<b>Total Assets</b>	<u><u>505,040.52</u></u>	<u><u>504,648.75</u></u>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	21,657.12	21,657.12
Other Equity	210,491.25	221,630.58
	<u>232,148.37</u>	<u>243,287.70</u>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	80,761.07	131,548.40
	<u>80,761.07</u>	<u>131,548.40</u>
Provisions	30.70	30.68
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3,700.00	3,700.00
Other Current Financial Liabilities	136,416.36	74,741.35
	<u>140,116.36</u>	<u>78,441.35</u>
Other Current Liabilities	51,930.22	51,286.82
Provisions	53.80	53.80
	<u>51,984.02</u>	<u>51,340.62</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>505,040.52</u></u>	<u><u>504,648.75</u></u>

**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 Nov. 13, 2019.
- 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 and Reliance Defence Engineering Company 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. 24,800 Lakhs shown as received from IFIN.

Place :- Mumbai

Date :- November 13, 2019



For SKIL Infrastructure Limited

 Bhavesh Gandhi  
 Whole Time Director  
 DIN: 00030623

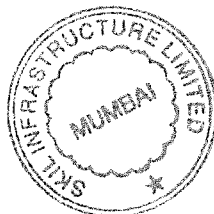
SKIL Infrastructure Limited

Cash Flow Statement for the Period ended 30th Sept., 2019

Rs in Lacs

Sr. No.	Particulars	For the Period ended Sept. 30, 2019	For the Period ended Sept. 30, 2018
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Loss before Tax	(11,139.33)	(12,509.90)
	Adjustments for :-		
	Depreciation and Amortisation Expenses	8.58	12.37
	Interest Income	-	-
	Dividend on Current Investments	(0.17)	(0.12)
	Loss on Sale of Investment	-	2,477.70
	Residual Value written off	0.96	2.51
	Finance Costs	10,896.24	10,765.12
	Actuarial gains/(losses) on defined benefit plans	-	-
	Balances Written off/back (net)	-	(1,070.80)
	Fair Value on Current Investment	-	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>(233.73)</b>	<b>(323.11)</b>
	<b>Adjusted for</b>		
	Trade and Other Receivables	(4.07)	9,336.81
	Trade and Other Payables	643.39	8,648.14
	<b>Cash Used in Operations</b>	<b>405.59</b>	<b>17,661.84</b>
	Direct Taxes (Paid) / Refund	-	-
	<b>Net Cash Used in Operating Activities</b>	<b>405.59</b>	<b>17,661.84</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, plant and equipment and Capital Work in Progress	(1.81)	(1.34)
	Sale of Property, plant and equipment	-	-
	Capital Advance	-	2,225.17
	Advance to Related Parties (Net)	(507.93)	(3,477.90)
	Loan to Others	65.70	(1,444.04)
	Interest Received	-	-
	Sale of Investments	45.08	2,095.17
	Dividend Received on Current Investments	0.17	(0.12)
	<b>Net Cash (used in)/Generated from Investing Activities</b>	<b>(398.79)</b>	<b>(603.06)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Long Term Borrowings	4,671.05	-
	Repayment of Long Term Borrowings	-	(7,232.47)
	Short Term Borrowings (Net)	-	-
	Interest Paid	(4,679.60)	(9,478.10)
	Margin Money (Net)	-	-
	Dividend Paid	-	0.01
	<b>Net Cash Flow Generated from Financing Activities</b>	<b>(8.54)</b>	<b>(16,710.57)</b>
	<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(1.74)</b>	<b>348.22</b>
	Cash and Cash Equivalents - Opening balance (Refer note no 11)	18.52	81.51
	Cash and Cash Equivalents - Closing balance (Refer note no 11)	16.78	429.74

- (1) The above cash flow statement has been prepared under the "indirect method" as set out in Ind-AS 7 - Cash flow Statement.
- (2) Figures in brackets indicate outflow.
- (3) Previous Year figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.



# 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  
022-22005373  
Fax : 022-22089978

## 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 **Skil Infrastructure Limited** ( the 'Company') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the 'Statement') attached herewith , being submitted by Company pursuant to requirement of Regulation 33 of SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of directors of the company, but not have been subjected to review.
2. The preparation of the Statement 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 is the is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 an audit opinion.

**4. Basis of Qualified Conclusion**

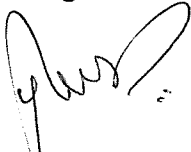
Attention is drawn towards the Note No. 4 in case of Reliance Commercial Finance Ltd. and Note No. 5 in case of IL&FS Financial Services Ltd., stated below the standalone financial results, and based on that, the Company, during the quarter ended 30th September 2019 has not accounted interest of Rs. 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

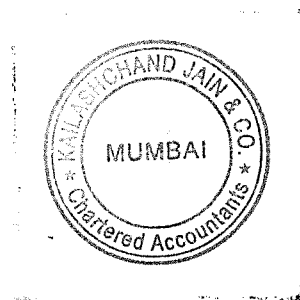
Firm Registration No.: 112318W



**Yash Singhal**

Partner

Membership No.: 159392



Place: Mumbai

Date: November 13, 2019

UDIN: 19159392AAAADT1885

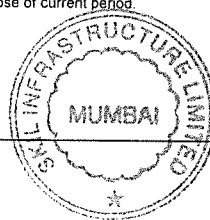
**SKIL INFRASTRUCTURE LIMITED**

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Sr. No.	Particulars	Quarter Ended					Year Ended 31-Mar-19 Audited
		30-Sep-19	30-Sep-18	30-Jun-19	Half Year Ended		
		Unaudited	Unaudited	Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	
1	<b>Income</b>						
(a)	Revenue from Operations	-	-	-	-	-	3,117.89
(b)	Other Income	1.11	2.70	0.19	1.30	1,071.34	2,679.69
	<b>Total Income</b>	1.11	2.70	0.19	1.30	1,071.34	5,797.58
2	<b>Expenses</b>						
(a)	Cost of Materials Consumed	-	-	-	-	-	-
(b)	Employee Benefits Expenses	29.65	63.52	44.56	74.21	144.75	1,030.82
(c)	Finance Costs	4,462.53	4,786.56	7,877.03	12,339.56	11,409.17	29,478.12
(d)	Depreciation and Amortisation Expenses	4.08	6.06	4.53	8.61	12.40	313.13
(e)	Loss on Sale of Investment	-	-	-	-	2,477.70	2,477.70
(f)	Other Expenses	403.98	137.38	41.06	445.04	187.79	1,311.20
	<b>Total Expenses</b>	4,900.24	4,993.52	7,967.18	12,867.42	14,231.81	34,610.97
3	<b>Profit / (Loss) from Operations before exceptional items (1 - 2)</b>	(4,899.12)	(4,990.82)	(7,966.99)	(12,866.12)	(13,160.47)	(28,813.39)
4	Exceptional Items	-	7,869.04	-	-	7,869.04	7,869.05
5	<b>Profit / (Loss) before Tax (3-4)</b>	(4,899.12)	2,878.22	(7,966.99)	(12,866.12)	(5,291.43)	(20,944.34)
6	Tax Expenses	-	-	-	-	-	8.02
7	<b>Profit / (Loss) for the period from continued operations (5-6)</b>	(4,899.12)	2,878.22	(7,966.99)	(12,866.12)	(5,291.43)	(20,952.36)
8	<b>Other Comprehensive Income</b>						
	Items that will be reclassified to profit or loss						
(a)	Mark to Market Gain / (loss) on non current investment	-	-	-	-	-	(134.32)
(b)	Income Tax effect	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss						
(a)	Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	3.28
(b)	Income Tax effect	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	-	-	-	-	-	(131.04)
	Non Controlling Interest	0.09	0.11	0.04	0.13	0.28	2.73
9	<b>Total Comprehensive Income for the period (8+9)</b>	(4,899.03)	2,878.33	(7,966.95)	(12,865.99)	(5,291.15)	(21,080.67)
10	Paid-up Equity Share Capital (Face Value of Rs. 10 Each)	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12
11	Other Equity (Reserves and Surplus)						
12	Earnings Per Share (EPS) (* Not Annualised)						
(a)	Basic EPS (Rs.)	(0.23)	0.13	(0.37)	(0.59)	(0.24)	(0.97)
(b)	Diluted EPS (Rs.)	(0.23)	0.13	(0.37)	(0.59)	(0.24)	(0.97)

**Notes :**

- 01 The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 02 After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on August 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results.
- 03 The above stated figures are in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013
- 04 The figures for the previous period/year have been, regrouped and reclassified to make them comparable with those of current period.



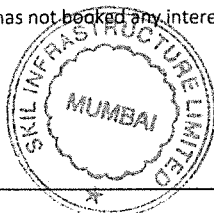
For SKIL Infrastructure Limited  
*Shavesh Gandhi*  
Shavesh Gandhi  
Whole Time Director  
DIN: 00030623

Place :- Mumbai  
Date :- November 13, 2019

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES			(Rs in lacs)
Particulars	As at September 30, 2019	As at March 31, 2019	
	Un-audited	Audited	
<b>I ASSETS</b>			
<b>(1) Non Current Assets</b>			
Property, Plant and Equipment	23,288.07	25,830.36	
Intangible Assets	-	-	
Capital Work in Progress	69,584.54	70,430.05	
	<u>92,872.61</u>	<u>96,260.41</u>	
<b>Financial Assets</b>			
Investments	336,020.69	334,660.04	
Other Financial Assets	1,405.87	1,405.87	
	<u>337,426.56</u>	<u>336,065.91</u>	
<b>Other Non Current Assets</b>	<u>16,635.44</u>	<u>16,635.44</u>	
	16,635.44	16,635.44	
<b>(2) Current Assets</b>			
<b>Financial Assets</b>			
Current Investments	378.91	424.00	
Trade Receivables	-	724.26	
Cash and Cash Equivalents	50.62	3,308.12	
Other Bank Balances	17.96	0.45	
Other Current Financials Assets	131,319.05	68,569.28	
	<u>131,766.54</u>	<u>73,026.11</u>	
<b>Other Current Assets</b>	<u>6.01</u>	<u>62,949.17</u>	
	6.01	62,949.17	
<b>Total Assets</b>	<u><u>578,707.16</u></u>	<u><u>584,937.04</u></u>	
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	21,657.12	21,657.12	
Other Equity	181,916.69	197,079.86	
	<u>203,573.81</u>	<u>218,736.98</u>	
<b>Non Controlling Interest</b>	6,842.94	6,769.01	
	<u>210,416.75</u>	<u>225,505.99</u>	
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	88,036.07	194,451.22	
	-	-	
Other Financial Liabilities	1,000.00	6,198.30	
Provisions	30.70	30.70	
Deferred Tax Liabilities (net)	-	67.11	
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	3,700.00	3,700.00	
Trade Payables			
i) Due to Micro and Small Enterprise			
j) Due to Others	357.31	1,903.35	
Other Current Financial Liabilities	221,338.15	107,011.82	
	<u>225,395.46</u>	<u>112,615.17</u>	
<b>Other Current Liabilities</b>	53,764.17	45,994.44	
Provisions	64.01	74.11	
	<u>279,223.64</u>	<u>158,683.72</u>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>578,707.16</u></u>	<u><u>584,937.04</u></u>	

**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 Nov. 13, 2019.
- 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.32,829.78 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. 71,449.37 lakhs as receivable / recoverable along with interest accrued thereon from E Complex Private Limited and Reliance Defence Engineering Company 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.66,100 Lakhs shown as received from IFIN.



For SKIL Infrastructure Limited

Bhavesh Gandhi  
Whole Time Director  
DIN: 00030623

Place :- Mumbai  
Date :- November 13, 2019

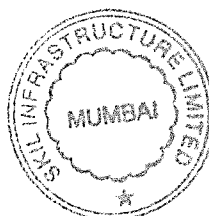


## SKIL Infrastructure Limited

## Consolidated Cash Flow Statement for the Period ended 30th Sept., 2019

(Rs in Lacs)

Sr. No.	Particulars	For the Period ended Sept. 30, 2019	For the Period ended Sept. 30, 2018
A	Cash Flow from Operating Activities		
	Net Loss before Tax	(12,866.12)	(13,160.47)
	Adjustments for :-		
	Depreciation and Amortisation Expenses	8.61	11.97
	Interest Income	-	-
	Dividend on Current Investments	(0.17)	(0.12)
	Loss on Sale of Investment	-	2,479.45
	Residual Value written off	0.96	2.51
	Finance Costs	12,339.56	11,409.17
	Provision for Wealth Tax	-	-
	Actuarial gains/(losses) on defined benefit plans	-	-
	Prior period items	-	-
	Balances Written off/back (net)	-	(1,070.77)
	Fair Value on Current Investment	-	-
	Operating profit/(loss) before working capital changes	(517.17)	(328.26)
	Adjusted for		
	Trade and Other Receivables	(494.93)	9,071.71
	Trade and Other Payables	4,521.08	16,257.64
	Cash Used in Operations	3,508.98	25,001.09
	Direct Taxes (Paid) / Refund	-	-
	Net Cash Used in Operating Activities	3,508.98	25,001.09
B	Cash Flow from Investing Activities		
	Purchase of Property, plant and equipment and Capital Work in Progress	(1,656.59)	(3,314.39)
	Sale of Property, plant and equipment	-	-
	Advance to Related Parties (Net)	(507.93)	2,224.95
	Loan to Others	65.70	(3,477.90)
	Interest Received	0.46	(1,443.64)
	Sale of Investments	45.08	2,095.17
	Investment in Subsidiaries including share application money	-	-
	Dividend Received on Current Investments	0.17	(0.12)
	Interest Received	-	-
	Net Cash (used in)/Generated from Investing Activities	(2,053.12)	(3,915.93)
C	Cash Flow from Financing Activities		
	Proceeds from Issue of Equity Share Capital	-	-
	Proceeds from Issue of Preference Share Capital	-	-
	Proceeds from Issue of Non Convertible Debentures	-	-
	Proceeds from Long Term Borrowings	4,671.05	(7,233.15)
	Repayment of Long Term Borrowings	-	(3,375.77)
	Short Term Borrowings (Net)	-	-
	Interest Paid	(6,122.92)	(10,122.15)
	Margin Money (Net)	-	-
	Dividend Paid	-	-
	Net Cash Flow Generated from Financing Activities	(1,451.87)	(20,731.07)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	4.00	354.09
	Cash and Cash Equivalents - Opening balance (Refer note no 11)	65.05	316.20
	Cash and Cash Equivalents - Closing balance (Refer note no 11)	68.59	670.29



*[Handwritten signature]*

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

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

Phone : 022-22009131  
022-22065373  
022-22005373  
Fax : 022-22089978

**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'), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 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 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that figures of financial results for corresponding period from April 01, 2018 to September 30, 2018 and the quarter ended September 30, 2018 and the net cash inflows for the corresponding period from April 01, 2018 to September 30, 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.

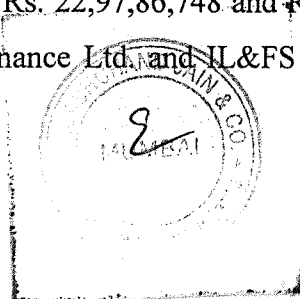
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following 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.

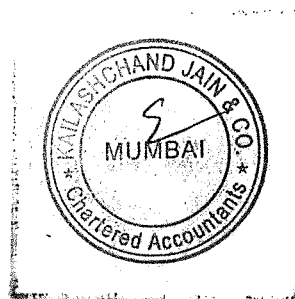
**5. Basis of Qualified Conclusion**

Attention is drawn towards the Note No. 4 in case of Reliance Commercial Finance Ltd. 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 30th September 2019 has not accounted interest of Rs. 22,97,86,748 and Rs. 30,15,02,519 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.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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. 0.46, total net loss after tax of Rs.1716.56 Lakhs for the period ended 30 September ,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. 5.38 Lakhs for the period ended September 30, 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, whose interim financial result / financial information is not available with the management for the quarter ended September 30, 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, whose interim financial result / financial information is not available with the management for the quarter ended September 30, 2019 and for the period ended on that date

**For Kailash Chand Jain & Co.**  
Chartered Accountants  
Firm Registration No.: 112318W



**Yash Singhal**  
Partner  
Membership No.: 159392

Place: Mumbai  
Date: 13 November 2019  
UDIN: 19159392AAAADU1443

