

SKYLINE VENTURES INDIA LIMITED

(CIN: L45200TG1988PLC009272)

Reg. Off: 6- 1-279/10/5, Walker Town, Padmarao Nagar, Secunderabad, Telangana, 500025 India
E-mail:cs@skylineventuresindia.com, Website:www.skylineventures.com, Phone No.040-66023643

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Date: 04/01/2018

Dear Sir(s),

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulations,2015.

Ref: Stock Code: BSE – 538919

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are here with enclosing the Annual Report of the Company for the year 2016-17.

This is for your information and records.

Thanking you,

For Skyline Ventures India Limited



Naga Visweswara Rao Lakkimsetty
Whole Time Director
(DIN: 03623325)

SKYLINE VENTURES INDIA LIMITED

**Annual Report
2016-17**



29th ANNUAL GENERAL MEETING

Friday, the 15th December, 2017

at 9.30 AM



SKYLINE VENTURES INDIA LIMITED

CIN : L45200TG1988PLC009272

Corporate Information

Board of Directors:

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

Audit Committee:

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

Nomination and Remuneration Committee:

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

Stakeholders Relationship Committee:

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

Registered Office:

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

Auditors:

M/s. Nekkanti Srinivasu & co
Chartered Accountants
6-3-596/65, II Floor, Adarsh Villa,
Naveen Nagar, Khairatabad,
Hyderabad-500004

Registrars & Share Transfer Agents:

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

Listed At:

BSE Limited

SKYLINE VENTURES INDIA LIMITED

NOTICE

Notice is hereby given that the **29th Annual General Meeting** of the Members of **Skyline Ventures India Limited** will be held on Friday the 15th December, 2017 at 9.30 A.M. at Madhav Reddy Community Hall, Near Victoria Anglo School, Chaitanyapuri, Hyderabad- 500060, Telangana to transact the following business

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable law, S.T.Mohite & Co., (FRN No.011410S), be and is hereby appointed as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting, subject to ratification by the Members at every Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors or a Committee thereof or its other delegate."

SPECIAL BUSINESS:

Item No. 3: Appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as a Director of the Company

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 Section 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read the Articles of Association of the Company, Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325), who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General meeting, be and is hereby appointed as an Director of the Company, whose period of office shall be liable to determine by retirement of directors by rotation."

Item No. 4: Appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Companies Act") read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director, a Whole time Key Managerial Personnel (KMP) of the Company, for a period of 3 years w.e.f. 14th February, 2017, remuneration with further liberty to the Board of Directors of the Company from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) in the best interests of the Company and as may be permissible by law. The remuneration and such other terms and conditions as set out in the Explanatory Statement annexed hereto."

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“RESOLVED FURTHER THAT the Board of Directors of the Company may revise the remuneration payable to the Mr Naga Visweswara Rao Lakkimsetty, in any financial year during the currency of the present tenure of office, in such manner as agreed to between the Board of Directors and the Whole-time Director subject to the conditions that the remuneration by way of salary, perquisites and other allowances, shall not exceed such Percentage of net profits of the Company as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013”.

“RESOLVED FURTHER THAT where in any financial year, during the tenure of Naga Visweswara Rao the Company incurs Loss or its profits are inadequate, the Company shall pay to Naga Visweswara Rao Gaddem, the above remuneration by way of salary and other allowances as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration”.

Item No. 5 : Appointment of Mrs Srivenkata Lakkimsetti Laxmi Padmaja (DIN 07751864) as a Director of the Company

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 Section 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read the Articles of Association of the Company, Mrs Srivenkata Lakkimsetti Laxmi Padmaja (DIN 07751864), who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determine by retirement of directors by rotation.”

Item No. 6 : Appointment of Mr Rahamath Kasim Akaveeti (DIN 07554232), as an Independent Director of the Company.

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

“RESOLVED THAT Rahamath Kasim Akaveeti (DIN 07554232), who was appointed by the Board of Directors as an Additional Director of the Company effective from 14th February, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 121 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr Rahamath Kasim Akaveeti (DIN 07554232), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, commencing from 14th February, 2017.

Item No. 7 : Appointment of Mr Nayabrasool Akaveeti (DIN 07658201), as an Independent Director of the Company.

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

“RESOLVED THAT Nayabrasool Akaveeti (DIN 07658201), who was appointed by the Board of Directors as an Additional Director of the Company effective from 14th February, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article

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121 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr Nayabrasool Akaveeti (DIN 07658201), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, commencing from 14th February, 2017.

Item No. 8 : Increase of Authorized Capital.

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof from time being in force), the authorised share capital of the Company be and is hereby increased to Rs.10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore only) equity shares of Rs. 10/- (Rupees ten only) each, from existing Rs. 4,00,00,000 (Rupees Four Crore only) divided into 40,00,000 (Forty Lakh only) equity shares of Rs. 10/- (Rupees ten only) each, by way of creation of additional 60,00,000 (Sixty Lakhs only) equity shares of Rs.10 (Rupees ten only) each, aggregating to Rs.6,00,00,000 (Rupees Six Crores only).”

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

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

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

Item No. 9 : Preferential Issue of Equity Shares:

To consider and pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62, 179 (3) and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or reenactment thereof for the time being in force) (“Companies Act”) to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act 2013), and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”)

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and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) amendments thereto as in force and subject to other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of M/s Skyline Ventures India Limited ("Company") and subject to requisite approvals, consents, permissions and/or sanctions if any, the consent of the members of the company be and is hereby accorded to the Board to offer, issue, and allot in one or more tranches up to 13,33,333 (Thirteen Lakhs Thirty Three Thousand Three hundred and Thirty Three only) Equity shares of Rs.10/- each to non-promoters (whose names shall be recorded by the company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules) at an issue price of Rs. 15/- per share (including premium of Rs. 5/- per share) and on such terms and conditions as may be determined by the Board in accordance with the Securities & Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations 2009 (including any amendments thereto or re-enactment thereof) or other provisions of Law as may be prevailing at the time, provided that the price (inclusive of premium) of the equity shares so issued shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009."

"RESOLVED FURTHER THAT the pricing of the Equity Shares to be allotted will be in accordance with the SEBI (ICDR) Regulations with reference to the 'Relevant Date'. The 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be November 15th, 2017, being the date 30 days prior to the date of this Annual General Meeting scheduled to be held on December 15th, 2017."

"RESOLVED FURTHER THAT the equity shares to be allotted to Investors pursuant to the aforesaid preferential allotment shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Re. 10/- each of the Company, subject to lock-in requirements as per SEBI ICDR Regulations and subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the Company does apply for listing of the new equity shares and does make an application to the Depositories for admission of the new equity shares."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard for implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

For and on behalf of the Board

For SKYLINE VENTURES INDIA LIMITED

Sd/-

Naga Visweswara Rao Lakkimsetty
Whole-time Director
(DIN 03623325)

Date: 14th November, 2017
Place: Hyderabad

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, must be received at the Corporate Office of the Company not less than forty-eight hours before the scheduled time of commencement of the meeting.
3. The register of members and Share Transfer Books of the Company will remain closed during the period from 5.12.2017 to 16.12.2017 - (both days inclusive).
4. M/s. Venture Capital and Corporate Investments Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad-50001 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
5. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
6. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
7. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
8. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
9. As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participants unless the members have registered their request for a hard copy of the same.
10. Process and manner for members opting for e-voting are as under:

The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014. The instructions for e-voting are as under:

 - (i) The voting period begins on 12th December, 2017 at 9.00 A.M. and ends on 14th December, 2017 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th December, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now, select the "SKYLINE VENTURES INDIA LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) 1. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field 2. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Ramesh Kumar with Sequence number 1 then enter RA00000001 in the PAN field
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xii) Click on the EVSN for the relevant < **SKYLINE VENTURES INDIA LIMITED** > on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 1. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 3. After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 4. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

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11. Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
12. The Board of Directors have appointed Mrs. N.Vanitha, a Practicing Company Secretary (CP No. 10573) as a Scrutinizer to process the e-voting and submit a report to the Chairman.
13. The members may download a copy of the notice of this meeting and the results declared along with the Scrutinizer's Report from the website of the Company (www.skylineventuresindia.com) or from www.evotingindia.com.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

Item No. 2:

The Statement for this item is provided, though strictly not required, as per Section 102 of the Act.

In terms of Section 139 of the Act, the term of M/S PS Nagaraju & Co, the current Statutory Auditors of the Company, will end at the conclusion of the 29th Annual General Meeting ("AGM") of the Company and the Company is required to appoint new Statutory Auditors to conduct the Statutory Audit of the books of accounts of the Company for the Financial Year 2017-18 onwards.

The Board of Directors recommends the appointment of S.T.Mohite & Co., Chartered Accountants (Firm Registration No. 11410S) as the Statutory Auditors of the company, for a period of 5 years commencing from the conclusion of the 29th AGM till the conclusion of the 34th AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act). The detailed background on the process followed while recommending the new firm is provided in the Directors' Report.

S.T.Mohite & Co., Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 2 for the approval of the Members.

Item No. 3 & 4:

Based on the recommendation of the Nomination and Remuneration cum Compensation Committee, Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) was appointed as an Additional Director on the Board of the Company with effect from 20th January, 2017 to hold office upto the date of the ensuing Annual General Meeting. He was also appointed as the Whole Time Director of the Company with effect from 14th February, 2017, subject to the approval of the Members.

Further, to align the goals of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325), with the vision of the Company, based on the recommendation of the Nomination and Remuneration cum compensation Committee, the Board has re-designated Mr. Naga Visweswara Rao Lakkimsetty, Whole Time Director as Whole Time Director with effect from 27th April, 2017.

The terms and conditions of appointment are as follows:

1. **Mr. NAGA VISWESWARA RAO LAKKIMSETTY** will perform such duties as shall from time to time be entrusted to him by the Board of Directors of subject to superintendence, guidance and control of the Board of Directors
2. Salary Payable: Rs.8,50,000/ per annum.
3. Reimbursement of Expense: The Whole time Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of remuneration for the purpose of ceilings, wherever is applicable.

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Other details of Mr. Naga Visweswara Rao Lakkimsetty are provided at **Annexure-A** of this notice:

The statement containing information as required under Section II of Part II of Schedule V of the Companies Act, 2013, to the extent applicable, is given here under:

A. General Information:

1. Nature of Industry - Construction and Contracting – Real Estate.
2. Date of Commencement of Commercial Production – 17/11/1988.
3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – N.A
4. Financial Performance based on given indicators – the operating revenue of the Company for the year 2016-17 is 7,27,08,000 against 34,25,06,364 for the year 2015-16. The net profit/Loss for the year 2016-17 is Rs. (6,23,975) against Rs. (23,719) in the year 2015-16.
5. Foreign Investments or Collaborators, if any- NIL

B. Information about the appointee:

1. Background details

Mr Naga Visweswara Rao Lakkimsetty is a highly accomplished technology professional with many years of progressive experience with core competencies in Enterprise building, Mergers & Acquisition, Global organizational restructuring and transformation/change management, business process re-engineering, and is a mentor.

2. Past remuneration – NIL
3. Recognition or awards – NIL
4. Job profile and his suitability

Mr. Naga Visweswara Rao Lakkimsetty is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the Company in Annual General Meeting and the restrictions imposed by the Companies Act, 2013, and shall do all in his power to promote, develop and extend the business of the Company.

His experience of the past years will help the company to grow and prosper. He is well suited as he is not only experienced but he is also well versed of entire operations of the Company. The challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice ongoing basis for modernization, technological up-gradation and expansion/diversification activities in which the Company would be immensely benefited by his matured and timely advice.

5. Remuneration proposed -

Please refer to details given in Annexure II to the Board's report

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The executive remuneration in the industry is on the rise. The Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the software industry and other companies comparable with the size of the Company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background, experience and competence of Mr. Naga Visweswara Rao Lakkimsetty and the responsibility shouldered by him, the terms of remuneration are considered to be fair, just and reasonable.

7. Pecuniary relationship directly or indirectly with the company, or Relationship with the managerial personnel, if any – NA

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C. Other information:

1. Reasons of loss or inadequate profits

The Company is planning for diversifying its activities hence did not carry out any activity under the present objects of the Company hence, there is no revenue generated from operations.

2. Steps taken or proposed to be taken for improvement

The Company has initiated several steps for restoring profitability by new products offerings and concentrating more on export market for which the necessary platform and credentials have already been established. The Company is trying to diversify into more profitable verticals.

3. Expected increase in productivity and profits in measurable terms –

In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the current financial year 2017-18 seems to be positive and the management is optimistic of achieving improvements in the Company's performance. However, it is extremely difficult in present scenario to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability.

Keeping in view the professional qualifications, rich & varied experience and managerial skills of Mr. Naga Visweswara Rao Lakkimsetty, the Board of Directors recommends the passing of the proposed resolution as a Special Resolution in compliance with the applicable provisions of the Companies Act, 2013.

This explanatory statement together with the accompanying Notice is to be treated as an abstract of the terms of the contract / Agreement and Memorandum of concern or interest between the Company and Mr. Naga Visweswara Rao Lakkimsetty pursuant to Section 196 of the Companies Act, 2013.

Mr. Naga Visweswara Rao Lakkimsetty satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. Mr. Naga Visweswara Rao Lakkimsetty is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Naga Visweswara Rao Lakkimsetty as a Director of the Company. In compliance with the provisions of Sections 152, 161, 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, it is now proposed to seek the Shareholders' approval for appointment of Mr. Naga Visweswara Rao Lakkimsetty as Director, Managing Director & Chief Finance Officer and a Key Managerial Personnel, who shall be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 ("Act") with effect from 14th February 2017, on the terms and conditions as detailed in the resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution except for the Appointee and Mrs. Srivenkata Lakkimsetti Laxmi Padmaja, Director of the Company and L.RamaKrishna, Promoter of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 and Special Resolution set out at Item No. 3 & 4 for approval by the Shareholders'.

Item No 5:

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Srivenkata Lakkimsetti Laxmi Padmaja as an Additional (Non-Executive) Director of the Company effective 07th March, 2017. Pursuant to the provisions of Section 161 of the Act and Article 121 of the Articles of Association of the Company, Mrs. Srivenkata Lakkimsetti Laxmi Padmaja will hold office up to the date of

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the ensuing Annual General Meeting (“AGM”) and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, along with the requisite deposit of Rs1,00,000/-, proposing the candidature of Mrs. Srivenkata Lakkimsetti Laxmi Padmaja for the office of Director. Mrs. Srivenkata Lakkimsetti Laxmi Padmaja, once appointed, will be liable to retire by rotation and will be subject to the Company Policy on Retirement of Directors adopted by the Company.

The Company has received from Mrs. Srivenkata Lakkimsetti Laxmi Padmaja (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mrs. Srivenkata Lakkimsetti Laxmi Padmaja are provided as annexure A to this Notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution except for the Appointee, Mr. Naga Visweswara Rao Lakkimsetty, Director of the Company and L.RamaKrishna, Promoter of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

The Board of Directors (“Board”), upon recommendation of the Nomination and Remuneration Committee, appointed Mr . Rahamath Kasim Akaveeti as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective 14th February, 2017. Pursuant to the provisions of Section 161 of the Act and Article 121 of the Articles of Association of the Company, Mr . Rahamath kasim akaveeti will hold office up to the date of the ensuing Annual General Meeting (“AGM”) and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, along with the requisite deposit of Rs1,00,000/-, proposing the candidature of Mr . Rahamath Kasim Akaveeti for the office of Director.

The Company has received from Mr . Rahamath kasim akaveeti Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr . Rahamath Kasim Akaveeti as an Independent Director of the Company for a period commencing 14th February, 2017.

In the opinion of the Board, Mr . Rahamath Kasim Akaveeti is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company. A copy of the letter of appointment of Mr . Rahamath Kasim Akaveeti as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr . Rahamath Kasim Akaveeti are provided as annexure A to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except the appointee to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

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The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Item No. 7:

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr .Nayabrasool Akaveeti (Din 07658201) as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective 14th February, 2017. Pursuant to the provisions of Section 161 of the Act and Article 121 of the Articles of Association of the Company, Mr .Nayabrasool Akaveeti will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, along with the requisite deposit of Rs1,00,000/-, proposing the candidature of Mr . Nayabrasool Akaveeti for the office of Director

The Company has received from Mr Nayabrasool Akaveeti Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr . Nayabrasool Akaveeti as an Independent Director of the Company for a period commencing 14th February, 2017.

In the opinion of the Board, Mr Nayabrasool Akaveeti is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company. A copy of the letter of appointment of Mr . Nayabrasool Akaveeti as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr . Nayabrasool Akaveeti are provided as annexure A to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except the appointee to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

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Annexure – A

Details of Directors as on Mach 31, 2017 seeking appointment at the Annual General Meeting scheduled to be held on 29th September, 2017 (Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015)

A	Name	Naga Visweswara Rao Lakkimsetty	Rahamath Kasim Akaveeti	Nayabrasool Akaveeti	Srivenkata Lakkimsetti Laxmi Padmaja
B	Brief Resume i) Age ii) Qualification iii) Experience in specific functional area iv) Date of appointment on the Board of the Company	53 B Com Finance 20 th January, 2017	30 PG Administration 14 th February, 2017	28 Graduation Administration 14 th February, 2017	49 Graduation Finance & Administration 7 th March, 2017
C	Names of other companies in which directorship held	Nil	Oak Tech Solutions Private Limited	Oak Tech Solutions Private Limited	Nil
D	Name(s) of the companies in which committee Membership(s) held	Nil	Nil	Nil	Nil
E	No. of Shares of Rs. 10/- each held by the Director	Nil	Nil	Nil	Nil
F	Relationship between Directors inter se [as per section 2 (77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014]	NA	Brother of Nayabrasool Akaveeti	Brother of Rahamath Kasim Akaveeti	NA

ITEM NO. 8

Increase of Authorized Capital.

The Board is evaluating the proposal for issue of Equity shares to promoter and other investors on a preferential basis in accordance with SEBI regulations and other applicable laws.

The proposed resolution No. 8 is enabling resolution for increasing the Authorised Capital of the Company and substitution of Capital Clause in the Memorandum Association of the Company under applicable provisions of the Companies Act, 2013 and rules made there under to enable the Company to raise further capital.

Accordingly, approval of members is sought for the Resolution No. 8 as set out in the Notice for increase in authorised Capital of the Company and consequential amendments to the relevant clause of the Memorandum of Association of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except the appointee to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

The Board recommends the resolution set forth in Item No.8 for the approval of the Members.

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ITEM NO. 9

Preferential Issue and Allotment of Equity Shares.

The special resolution as mentioned under item no.1 proposes to authorize the Board of Directors to issue and allot up to 13,33,333 Equity Shares to non-promoters in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

Consent of the shareholders is sought for issuing the Equity Shares as stated in the resolution on a preferential basis. Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting / Postal Ballot by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit. The Equity Shares allotted would be listed on BSE and NSE. The issue and allotment would be subject to the availability of regulatory approvals, if any.

In terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 ("Regulations"), the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

i. The Objects of the issue through preferential offer:

The object of preferential issue is to augment resources of the Company, to raise funds in the form of equity capital in order to respond to various opportunities for the further growth of the business of the Company in terms of introduction of new products, meet working capital requirements so as to leverage such structure to achieve higher growth in terms of revenue and profit and to position the company on global map.

ii. The intention of the Promoters/Directors/Key Management Personnel to subscribe to the offer:

The Preferential Issue is not being made to the Promoters, Directors or Key Management Personnel of the Company and the Promoters, Directors or Key Management Personnel of the Company do not intend to subscribe to the offer.

iii. Relevant Date:

The Relevant Date as per the Regulations for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as November 15th, 2017 i.e. the date falling 30 days prior to the date of this 29th Annual General Meeting to be held on 15th December, 2017, to approve the proposed preferential issue, interms of Section 62 of the Companies Act, 2013.

iv. Pricing of Preferential Issue:

The equity shares will be allotted in accordance with the price determined in terms of Regulation 76 of the Regulations.

Since the Company is listed on both BSE Limited, the trading volume of Equity Shares of the Company on BSE Ltd will be considered to determine the highest trading volume for computation of issue price. As per the calculations, 26 weeks and 2 weeks of the High and low of the Volume Weighted Average Price of the equity shares of the company quoted on Stock Exchanges preceding the Relevant Date stands at Rs. 14.41 and Rs. 13.56 respectively. However, the issue price has been fixed as Rs.15 per share which is more than the minimum price of Rs. 14.41 per share.

As required under the Regulations, wherever it is required, the Company shall re-compute the issue price in accordance with the Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottees, within the time stipulated under the Regulations, the Equity Shares allotted to the proposed shall continue to be locked in till the time such amounts are paid by them.

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v. Identity and Particulars of the proposed allottees :

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee is as follows:

Identity of Proposed allottees	Ultimate Beneficial Owner	Category	Pre-Issue Holding	% Pre-issue holding	No of equity shares to be allotted	Post-issue	% Post-issue holding
Dronamraju Venkata Jogeswara Rao PAN: AZQPD0758H	Dronamraju Venkata Jogeswara Rao	Non Promoter	254398	8.21	266669	521067	11.75
Avalur Madhu Mohan PAN: AVJPA4729N	Avalur Madhu Mohan	Non Promoter	0	0	266666	266666	6.02
Bhimavarapu Anjana Rao PAN: ALTPB6620P	Bhimavarapu Anjana Rao	Non Promoter	0	0	266666	266666	6.02
Srinivas Reddy Mallayyagari PAN: BZPPR4906M	Srinivas Reddy Mallayyagari	Non Promoter	0	0	266666	266666	6.02
Muninder Raja Arram PAN: AFRPA0759A	Muninder Raja Arram	Non Promoter	0	0	266666	266666	6.02

Note: The number of shares to be allotted may differ due to change in conversion rate on date of preparation of this report, date of receipt of funds and allotment date.

vi. Shareholding Pattern pre and post preferential offer:

The present shareholding pattern and the shareholding pattern assuming full allotment of equity shares are given below:

Sl.No	Category of Shareholder	Pre-Preferential Issue Shareholding (as on 14.11.2017)		Post-Preferential Issue Shareholding (Proposed) (After allotment of equity shares)	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A Shareholding of Promoter and Promoter Group					
1	Indian	766000	24.71	766000	17.28
2	Foreign	0	0.00	0	0.00
Total shareholding of Promoter and Promoter Group (A)					
		766000	24.71	766000	17.28

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B Public Shareholding

1	Institutions				
(a)	Mutual Funds	0	0.00	0	0.00
(b)	Insurance Companies	0	0.00	0	0.00
(c)	Financial Institutions / Banks	0	0.00	0	0.00
(d)	Venture Capital Funds	0	0.00	0	0.00
(e)	Foreign Portfolio Investors/FII's	0	0.00	0	0.00
	Sub-Total (B)(1)	0	0.00	0	0.00
2	Non-Institutions				
(a)	Bodies Corporate	60698	1.96	60698	1.19
(b)	Individuals	2273302	73.33	3606635	81.35
(c)	NRI	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-
(e)	Others	-	-	-	-
	Sub-Total (B)(2)	2334000	75.29	3667333	82.72
	Total Public Shareholding (B) = (B)(1) + (B)(2)	2334000	75.29032258	3667333	82.72
C	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00	0	0.00
(a)	Promoter and Promoter Group	0	0.00	0	0.00
(b)	Public	0	-	-	-
	Sub Total (C)	0	0.00	0	0.00
	Grand Total (A+B+C)	3100000	100	4433333	100.00

The shareholding pattern may differ due to change in conversion rate on date of preparation of this report, date of receipt of funds and allotment date.

vii. Proposed time within which the allotment shall be completed:

As required under Chapter VII of the Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the Extraordinary General Meeting or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

viii. Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

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ix. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

x. Control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

xi. Holding of shares in demat form, non-disposal of existing shares by the proposed allottees and lock-in period of prior-holding of shares of proposed allottees:

The entire shareholding of the proposed allottees in the company, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from all the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed shareholders have Permanent Account Number.

xii. Auditors certificate:

Certificate from the Statutory Auditors / Practicing Company Secretary confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2009 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

xiii. Lock –in Period of proposed allotment:

The equity shares proposed to be allotted shall be subject o 'lock-in' for such a period as the case may be from the date of trading approval from all the stock exchange/s where the securities of the Company are listed as per Clause 78 of the SEBI (ICDR) Regulations, 2009.

None of the Directors/Key Managerial Personnel/their relatives of the Company are in any way concerned or interested in the above referred resolution except to the extent of their shareholding.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except the appointee to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the resolution set forth in Item No. 9 for the approval of the Members.

All the documents referred to in the accompanying Notice and Statement Annexed thereto would be available for inspection without any fee by the members at the Corporate Office of the Company during 10:00 A.M. to 1:00 P.M on any working day (excluding Saturday and Sunday) up to the date of the meeting.

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

Sd/-

**Naga Visweswara Rao Lakkimsetty
Whole-time Director
(DIN 03623325)**

Date: 14th November, 2017
Place: Hyderabad

SKYLINE VENTURES INDIA LIMITED

DIRECTORS' REPORT

The Board's report and any annexures thereto under sub-section (3) shall be signed by its chairperson of the company if he is authorised by the Board and where he is not so authorised, shall be signed by at least two directors, one of whom shall be a managing director, or by the director where there is one director.

Dear Shareholders,

Your Directors have pleasure in presenting the 29th Annual Report of Skyline Ventures India Limited (the Company) together with the Audited accounts for the financial year ended 31st March 2017.

FINANCIAL RESULTS:

The performance of your company for the year under review is summarized below:

During the year under review, your Company has recorded a gross total income of Rs.7,27,08,000 /- from commercial operations and recorded a net profit / Loss of Rs. (6,23,975)/-.

OPERATIONS:

During the financial year 2016-17, your Company has achieved Rs. 7,27,08,000 revenue from operations.

RESERVES:

No Amount has been transferred to reserves during the years.

DIVIDEND:

The Board of directors does not recommend any dividend for the year as at 31st March 2017 as there are no profits in the Company for the FY 2016-17.

STATUTORY AUDITORS:

As per Section 139 of the Companies Act 2013, M/s PS Nagaraju & Co was appointed as Statutory Auditors for a period of Three(03) years i.e from conclusion of 26th Annual General Meeting till the conclusion of the 29th Annual General Meeting and the said term of M/s. PS Nagaraju & Co will expire with the conclusion of the ensuing Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s S.T.Mohite & Co, Chartered Accountants, (Firm Registration Number : 011410S) as the Statutory Auditors of the Company, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the 34th Annual General Meeting to be held in year 2022, subject to ratification by the members at every AGM thereafter. Resolution proposing the appointment of M/s S.T.Mohite & Co, Chartered Accountants, (Firm Registration Number : 011410S) as the Statutory Auditors is included in the notice of the ensuing Annual General Meeting.

M/s. S.T.Mohite & Co, Chartered Accountants, (ICAI Firm Registration Number : 011410S) has provided the certificate of eligibility as per the provisions of Companies Act, 2013 and the same is available for inspection by the members during business hours.

The Audit Report issued by M/s. P.S. Nagaraju & Co, Statutory Auditors for the financial year ended 31st March, 2017 forms part of this Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors, which requires explanation or comments from the Board.

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SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules framed there under, the Board of Directors, on recommendation of the Board of Directors, appointed M/s. P S Rao and Associates, Practicing Company Secretaries to undertake the secretarial audit of the Company for the financial year 2016-17. The secretarial audit report issued by M/s. P S Rao and Associates, Practicing Company Secretaries for the financial year ended 31st March 2017 provided as Annexure (I) attached hereto and forms part of this Report.

AUDIT COMMITTEE:

Audit Committee of the Company meets the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. During the year under review, the Board has accepted all the recommendations of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE AND STAKE HOLDERS RELATIONSHIP COMMITTEE:

Nomination and Remuneration cum Compensation Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. During the year under review, the Board has accepted all the recommendations of the Nomination and Remuneration Committee. Stake Holders Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and section 178 of the Companies Act 2013.

DIRECTORS:

Pursuant to the provisions of Section 149 & 184 of the Companies Act, 2013 and under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013.

Mr. Raghavendra Rao Gaddem (DIN 07036089) resigned as Managing Director & Director from the Board and the Board wishes to place on record its sincere appreciation for the valuable services rendered by Mr. Raghavendra Rao Gaddem during his tenure as Managing Director of the Company. In accordance with the provisions of Section 152, 196, 197, 198 and other applicable provisions Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) has been appointed as Additional Director, Whole Time Director and Key Managerial Personnel on the Board w.e.f 20th January, 2017, who hold office up to the date of the ensuing Annual General Meeting.

Board of directors at their meeting held on 14th February, 2017 has re designated Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director and Chief Financial Officer ("CFO") keeping the long term goals and vision of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director and Chief Financial Officer ("CFO"). The resolutions seeking your approval for the appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director and Chief Financial Officer ("CFO") and Mrs. Srivenkata Lakkimsetti Laxmi Padmaja (DIN 07751864) as Director are included in the notice of the ensuing Annual General Meeting.

Mrs. Jyoti Gutta (DIN:06480615), Independent Director. Mr. Harish (DIN:06803708), Independent Director and Mr Raghavendra Gaddem, Managing Director Resigned from the Company during the FY 2016-17.

Mr. Rahamath Kasim Akaveeti (DIN: 07554232) and Mr. Nayabrasool (DIN: 07658201) are appointed as Independent Directors of the Company during the FY 2016-17.

For Directors seeking appointment/re-appointment in the ensuing Annual General Meeting of the Company the

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particulars as required to be disclosed in accordance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is provided in the notice of ensuing Annual General Meeting.

REPLIES TO QUALIFICATION MADE BY SECRETARIAL AUDITORS:

Qualification No.1: Company has not appointed Company Secretary as per the provisions of Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2016-17.

Reply: The Board of directors had initiated to appoint Company Secretary of the Company and the same is still in process, once we find the suitable professional candidate, we will complete the formalities for the appointment of the same.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

FIXED DEPOSITS:

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Company has generally taken corporate social responsibility initiatives. However, the present financial position of the company does not mandate the implementation of corporate social responsibility activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company i.e. is www.skylineventuresindia.com

RISK MANAGEMENT:

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

SKYLINE VENTURES INDIA LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm that:

- i. in the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards have been followed and there are no material departures;
- ii. They 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 and of the profit and loss of the Company for the financial year;
- iii. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FRAUDS: No Fraud by the company or on the company by its officer or employees during the year.

BOARD EVALUATION:

The performance evaluation of the Board, its Committees and individual directors was conducted and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

Directors, who were designated, held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors.

Based on the questionnaire and feedback, the performance of every director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC). The meeting of NRC also reviewed performance of the Chief Executive Officer and Managing Director on goals (quantitative and qualitative) set at the beginning of the year in April 2017.

Some of the key criteria for performance evaluation are as follows –

Performance evaluation of Directors:

- * Attendance at Board or Committee meetings.
- * Contribution at Board or Committee meetings.
- * Guidance/Support to management outside Board or Committee meetings.

Performance evaluation of Board and Committees:

- * Degree of fulfillment of key responsibilities.
- * Board structure and composition.
- * Establishment and delineation of responsibilities to Committees.
- * Effectiveness of Board processes, Information and functioning.
- * Board culture and dynamics.
- * Quality of relationship between Board and Management.
- * Efficiency of Communication with external stakeholders.

SKYLINE VENTURES INDIA LIMITED

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure II” to this report.

NUMBER OF MEETINGS OF THE BOARD :

1. 30 May 2016
2. 12 Aug 2016
3. 14 Nov 2016
4. 20 Jan 2017
5. 14 Feb 2017
6. 07 March 2017

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014, are set out in an “Annexure-III” to this Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

A Report on Management Discussion & Analysis is appended as Annexure (IV) to this report as per the requirements of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015.

CORPORATE GOVERNANCE: N.A.

Company is having paid up equity share capital of Rs. 3, 10, 00,000 which is not exceeding Rs.10 crore and Net worth is Rs. 3,55,93,937 which is not exceeding Rs.25 crore, as on the last day of the financial year 2016-2017. Hence the provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

RELATED PARTY TRANSACTIONS:

During the year, the Company had not entered into any Contract/Arrangement/Transactions with related parties which would be considered material in accordance with the policy of the Company on materiality of related party transactions. Hence, the disclosure under Form AOC-2 is not applicable. The Company has developed a Policy on Related Party Transactions in accordance with provisions of all applicable laws and Clause 49 of the Listing Agreement for the purpose of identification and monitoring of such transactions

PARTICULARS OF EMPLOYEES:

pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended March 31, 2017 There are no employee in the Company who is drawing the remuneration worth Rs. 5 lacs per month or Rs. 60 lacs per annum during the financial year.

HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

SKYLINE VENTURES INDIA LIMITED

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS :

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year 31st March, 2017 to which the financial statements relates and the date of signing of this report.

PARTICULARS OF EMPLOYEES:

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year:

Name of the Director/ Key Managerial personnel	Remuneration of Director KMP for the financial year 2016-17	percentage increase in Remuneration in the financial year 2016-17	Ratio of the remuneration to the median remuneration of the employees
Naga Visweswara Rao Lakkimsetty	8,50,000 PA	—	—

b. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the Financial Year: N.A.

c. The Percentage increase in the median remuneration of employees in the Financial Year: N.A.

d. The number of permanent employees on the rolls of Company: Nil

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: N.A.

f. The Key parameters for any variable component of remuneration availed by the directors: N.A.

g. The Company affirms remuneration to Directors and Key Managerial personnel as per the remuneration policy of the Company.

Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Employee name	Designation & Nature of employment	Educational qualification	Age	Experience	Date of Joining	Gross remuneration paid	Previous employment and designation, If any	No. Shares held, If any	Remarks
Naga Visweswara Rao Lakkimsetty	WTD & CFO	Bachelor in Commerce	53	28 Years	20.01.2017	8,50,000 PA	NA	-	-

SKYLINE VENTURES INDIA LIMITED

ACKNOWLEDGEMENTS:

Your Directors wish to express their gratitude to the central and state government, investors, analysts, financial institutions, banks, business associates and customers, the medical profession, distributors and suppliers for their whole-hearted support. Your directors commend all the employees of your company for their continued dedication, significant contributions, hard work and commitment.

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

Date: 14th November, 2017
Place: Hyderabad

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

ANNEXURE (I)

**FORM MR-3
SECRETARIAL AUDIT REPORT
For the Financial year ended 31st March, 2017
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and of Managerial Personnel) Rules, 2014]**

To,
The Members,
Skyline Ventures India Ltd
6- 1-279/10/5, Walker Town,
Padmarao Nagar, Secunderabad,
Telangana – 500025.

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Skyline Ventures India Limited (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Skyline Ventures India Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and return field and other records maintained by Skyline Ventures India Limited for the Financial Year ended on 31st March, 2017 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made there under;
 - iii. The Depositories Act, 1996 and Regulations and Bye Laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial (Company has not raised External Commercial Borrowings)
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)

SKYLINE VENTURES INDIA LIMITED

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the audit period)
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the audit period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period).
- i. The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

2 The industry specific laws that are applicable to the Company are as follows:

- a. Housing Board Act. 1965, Transfer of Property Act. 1882, Building and Other Construction Workers (Regulation of Employment and Conditions of Services) Act. 1996.
- b. The Real Estate (Regulation & Development) Act, 2016
- c. Indian Contract Act, 1872
- d. Income Tax Act, 1961 and Indirect Tax laws
- e. Indian Stamp Act, 1999
- f. Negotiable Instruments Act, 1881

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries in India

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Effective from 01.12.2015) and The Listing Agreements entered into by the Company with BSE Limited (since repealed).

During the Period under review:

- i) Mr. Lakkimsetti Naga Visweswara Rao was co-opted as Additional Director w.e.f. 20th January 2017 and he is proposed to be reappointed as Whole Time Director & CFO for a period of three years with effect from 14th February, 2017 with revision in salary, was approved by shareholders.
 - ii) Mrs. Srivenkata Lakkimsetti Laxmi Padmaja was co-opted as Additional Director w.e.f. 14th February 2017
 - iii) Mr. Rahamath Kasim Akaveeti has been co-opted as an Additional Director w.e.f. 14th February, 2017.
 - iv) Mr. Nayabrasool has been co-opted as an Additional Director w.e.f. 14th February, 2017.
 - v) Mrs. Jyothi Gutta, Independent Director . Mr. Harish, Independent Director and Mr. Raghavendra Gaddem, Managing Director resigned from the Company during the year 2016-17
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system is in place for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As a general practice of the Board, decisions were taken on majority consent
- As a general practice of the Board, decisions were taken on majority consent.
- During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

SKYLINE VENTURES INDIA LIMITED

The Following non compliances are found during the audit for the year of 2016-17 in respect of above paras.

1. The Company has not appointed following person(s) as Key Managerial Person (KMP) as per the Provisions of Section 203 of the Companies Act, 2013.

a. Company Secretary.

We further report that

- * The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- * Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- * All the decisions at the board meetings and committee meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

- * There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- * There were no such specific events/actions in pursuance of the above referred laws, rules, regulations etc. having a major bearing on the Company's affairs.

Date: 14.11.2017
Place: Hyderabad

For P.S. Rao & Associates
Company Secretaries
Sd/-
N. Vanitha
M.No. 26859
C.P. No.10573

Note: This report is to be read with our letter of even date which is annexed as 'Annexure B' and forms an integral part of this report.

SKYLINE VENTURES INDIA LIMITED

'Annexure B'

To
The Members,
Skyline Ventures India Limited
6- 1-279/10/5, Walker Town,
Padmarao Nagar , Secunderabad
Telangana – 500025, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 14.11.2017
Place: Hyderabad

**For P.S. Rao & Associates
Company Secretaries**

Sd/-

**N. Vanitha
M.No. 26859
C.P. No.10573**

SKYLINE VENTURES INDIA LIMITED

ANNEXURE-II

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45200TG1988PLC009272
2.	Registration Date	17/11/1988
3.	Name of the Company	SKYLINE VENTURES INDIA LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company.
5.	Address of the Registered office & contact details	6- 1-279/10/5, Walker Town, Padmarao Nagar , Secunderabad Telangana – 500025, India.
6.	Whether listed company	Yes. Listed in Bombay Stock Exchange (BSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad 500 018. Phone No. 040-23818475/476, Fax No: 040-23868024, e mail: info@vccilindia.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated): N.A.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -
Company is not having any Holding, Subsidiary and Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	766000	0	766000	24.71	766000	0	766000	24.71	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	766000	0	766000	24.71	766000	0	766000	24.71	0
(2) Foreign									
(a) Individuals	0	0	0	0	0	0	0	0	0
(Non-Resident Individuals/ Foreign Individuals)									

SKYLINE VENTURES INDIA LIMITED

(b) Bodies Corporate	0	0	0	0	0	0	0	0	0
(c) Institutions	0	0	0	0	0	0	0	0	0
(d) Qualified Foreign Investors	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	766000	0	766000	24.71	766000	0	766000	24.71	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	125867	23913	149780	4.83	33679	23913	57592	1.86	2.97
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	123475	312187	435662	14.05	180079	312187	492266	15.88	1.83
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lacs	1595116	146940	1742056	56.20	1611581	146940	1758521	56.73	0.53
Clearing Members	2097	0	2097	0.07	22771	0	22771	0.73	0.66
Non Resident Individuals.	4405	0	4405	0.14	2850	0	2850	0.09	-0.05
Sub-total (B)(2):-	1851957	482043	2334000	75.29	1850960	483040	2334000	75.29	0
Total Public Shareholding	1851957	482043	2334000	75.29	1850960	483040	2334000	75.29	0
(B)=(B)(1) + (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2617957	482043	3100000	100.00	2616960	483040	3100000	100.00	0

SKYLINE VENTURES INDIA LIMITED

B) Shareholding of Promoter-

S No	Shareholder's Name	Shareholding at the beginning of the year 31.03.2016			Shareholding at the end of the year 31.03.2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Venkata Vinod Kumar Valipireddy	23000	0.74%	0	23000	0.74%	0	0
2	Rama Krishna Lakkimsetti Naga	483000	15.58%	0	483000	15.58%	100%	0
3	Kodandarama Rao Charugalla	24000	0.77%	0	24000	0.77%	0	0
4	Venkateswara Rao Chekka	51380	1.66%	0	51380	1.66%	0	0
5	Venkata Narashimha Rao Gopiseti	2500	0.08%	0	2500	0.08%	0	0
6	Venkata Yerra Krishna Rao	19200	0.62%	0	19200	0.62%	0	0
7	Venubabu Munduri	37500	1.21%	0	37500	1.21%	0	0
8	Chadalavada Durga Venkata Vara Prasada Rao	23000	0.74%	0	23000	0.74%	0	0
9	BNVJ Manikyala Rao	24000	0.77%	0	24000	0.77%	0	0
10	Satya Kumar A Ch.	26420	0.85%	0	26420	0.85%	0	0
11	Srinivasa Rao Kadiyam	36500	1.18%	0	36500	1.18%	0	0
12	Kuntam Reznold Christopher	15500	0.50%	0	15500	0.50%	0	0
Total		766000	24.71%	0	766000	24.71%	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change) NA

SKYLINE VENTURES INDIA LIMITED

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding End of the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JAGAN MOHANARAO PULAPA	120040	3.87	120040	3.87
2	VENKATESWARA RAO SUNKARA	120000	3.87	120000	3.87
3	JAYA MAHADEV YERRAMSETTI	120000	3.87	120000	3.87
4	VENKATA VISWESWARARAO KANDULA	120000	3.87	120000	3.87
5	MADDULA V R PURUSHOTHAMA RAO	120000	3.87	120000	3.87
6	SATYANARAYANA N	85000	2.74	85000	2.74
7	RADHAKRISHNA MURTHY KONIJETI	70134	2.26	70134	2.26
8	DRONAMRAJU VINDHYA*	0	0	223975	7.22
9.	JAYA VEERA VENKATA DURGA PRAKASH MADDULA*	0	0	83640	2.70
10	BRAHMAJI A*	69903	2.25	69903	2.25
11.	KISHORE D#	85000	2.74	0	0
12.	NALLURI VEERA VENKATA LAKSHMI#	85000	2.74	0	0
13.	LAKSHMI SATYASRI NEKKANTI#	120000	3.87	66025	2.12

Ceased to be in the list of Top 10 shareholders as on March 31, 2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on April 1, 2016

* Not in the list of Top 10 shareholders as on April 1, 2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on March 31, 2017.

E) Shareholding of Directors and Key Managerial Personnel : Nil.

SKYLINE VENTURES INDIA LIMITED

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

The Company has paid remuneration to the Managing Director Subject to maximum limit of Rs.8,50,000/- per annum.

B. Remuneration to other directors:

The Company has not paid remuneration to the Directors

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

The Company has not paid remuneration to the Directors Key Managerial Personnel Other Than MD/Manager/WTD

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2017.

ANNEXURE: III

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo:
(Particulars pursuant to the Companies (Accounts) Rules, 2014)

A. Conservation of Energy: N.A.

B. Technology Absorption:

The Company is continuously endeavouring to upgrade its technology from time to time in all aspects through in-house R&D primarily aiming at reduction of cost of production and improving the quality of the product.

The Company has not acquired any specific technology for its operations. The process technologies are acquired indigenously. Due to fire accident occurred in Block A the total plant and machinery was fired. The management has purchased new reactors for conversion process.

C. Research and Development: N.A.

D. Foreign Exchange Earnings and out go.

Foreign Exchange earnings during the year is Rs. 0 (ZERO) & Outflow is Rs.0 (ZERO).

SKYLINE VENTURES INDIA LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development:

In the Financial year 2016-17, the global economy activities remained subdued with global forecast revised downwards whilst advanced economies are still projected to grow at a modest pace. The Indian witnessed a robust growth higher than most other developing economies. The projected growth for the Indian economy is amongst the highest in the world, driven by several initiatives taken by the government, especially with renewed focus on public infrastructure. In the frame work of robust macro- economic stability, the year 2016-17 was marked by a few but robust policy reform such as passage of bankruptcy code and demonetization of the notes in the pursuit of enhancing formalization of various segments of the economy.

The construction industry makes significant contribution to India's GDP, both directly or indirectly. Any changes in the construction sector has a direct impact on ancillary industries such as cement, steel, power and petroleum etc. Several initiatives of the government such as the establishment of Smart Cities, Atal Mission for Rejuvenation of Urban Transformation (AMRUT), and the "Housing for the all by 2022", Subvention scheme of Government to support affordable housing acted as growth catalyst.

The central Government has recently notified the Real Estate (Regulation And Development) Act, 2016 to institutionalize the sector and create a robust industry worldwide framework. The Act aims at protection of Consumer rights and interests and shall be beneficial for the sector in the long run.

Opportunities and Strengths

The Company has a well diversified business portfolio spread across ten business verticals viz., Buildings & Housing, Roads, Water & Environment, Electrical, Irrigation, Metals, Power, International, Mining and Railways.

- The Company has more than two decades of experience in construction sector.
- The Company has successfully executed complex engineering projects across the country.
- The Company's clientele consists of several reputed public and private sector organizations.
- The Company is recognized for timely completion of projects within budgets.
- Our core strength is our people who carry several years of industry experience in various domains including engineering, design, construction, procurement, planning, etc

At Present the real estate sector is passing through a challenging time, but there are signs that the sector will soon be reviving. The RERA bill would bring a lot of transparency and confidence in the sector which in turns likely to benefit the sector particularly in tier ii and iii cities. Large demand for properties in the residential sector and demand for commercial space in the fast growing real estate sector. The redevelopment projects created a huge opportunity for the company.

Investor's preference for investing real estate as a viable new assets class due to easier availability of funds and increasing popularity of integrated townships and importance of supporting urban infrastructure by the government and promotion of tourism drives growth in the hospitality industry and are the major opportunities to the company in the present and coming years.

Risks and Concerns:

Risk is the phase of business uncertainty, affecting corporate performance and prospects. The company has a system based approach to business risk management. The Company has formulated a Risk Management policy to define a framework for identification, evaluation and mitigation of risk in the decision making process of business of Skyline Ventures India limited, to protect Skyline Ventures India limited from those risks of significant likelihood and consequences in the pursuit of Skyline Ventures India limited stated strategic goals and objectives and to encourage proactive rather than reactive management.

SKYLINE VENTURES INDIA LIMITED

The risk management process of the company includes systematic application of management policies, procedures and practices to the task of establishing the context, identifying and analyzing, evaluating, treating, monitoring, managing and taking steps to eradicate the risks. From the perspective of the company, the risk includes Strategic Risk, Compliance Risk, Operational Risk, Financial Risk and Environmental Risk.

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 Internal control team, comprising a professionally trained internal audit team and professional Chartered accountant firm engaged for the purpose, informs the management of any regulatory changes and also monitors the implementation. 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.7,27,08,000.

2. Share Capital:

The paid up share capital as on 31st March, 2017 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 / Loss of Rs (623975/-)

4. Earnings Per Share (EPS):

The Earning per Share for the Financial Year 2016-17 is Rs.(0.20)/- 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:

The human resource (HR) strategy at Skyline Ventures India Limited focused on creating a performance-driven atmosphere in the Company, where innovation is encouraged, performance is recognized and employees are motivated, to realize their potential. Company's HR department co-creates all HR strategies along with senior management and BOD so as to influence change, attract talent and build capabilities. HR department is fully specialized to respond to varied human resource needs of Skyline Ventures India Limited 's business units to enable each division to maintain the human strategic advantage.

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.

SKYLINE VENTURES INDIA LIMITED

CEO/CFO Certification

I, Naga Visweswara Rao Lakkimsetty, Whole Time Director, to the best of my knowledge and belief, certify that:

- a. I have reviewed the financial statements including cash flow statement (standalone) for the financial year ended March 31, 2017 and to the best of our knowledge and belief :
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. I have indicated to the auditors and the Audit Committee:
- i. significant changes in the internal control over financial reporting during the year;
 - ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

For SKYLINE VENTURES INDIA LIMITED

Sd/-

**Naga Visweswara Rao Lakkimsetty
Whole-time Director
(DIN 03623325)**

Date: 14th November, 2017
Place: Hyderabad

SKYLINE VENTURES INDIA LIMITED

Independent Auditors' Report To the Members of SKYLINE VENTURES INDIA LIMITED

Report on the Financial Statements:

1. We have audited the accompanying financial statements of SKYLINE VENTURES INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2017, and its loss and its cash flows for the year ended on that date.

SKYLINE VENTURES INDIA LIMITED

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 1. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its financial statements.
 2. The Company has long-term contracts as at March 31, 2017, for which there were no material foreseeable losses. The Company did not have any derivative contract as at March 31, 2017.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.

Sd/-
For P.S. NAGARAJU & CO.
Chartered Accountants,
(Firm's Registration No: 011447S)

Sd/-
CA P S NAGARAJU
Partner
(Membership No: 210268)

Place: Hyderabad
Date: 30th May, 2017.

SKYLINE VENTURES INDIA LIMITED

Annexure to the Independent Auditor's Report

- i. In our opinion, the company has maintained proper records showing full particulars including situation of fixed assets.
- ii. As explained to us, physical verification of inventory has been conducted by the management at reasonable intervals, No material discrepancies were noticed on such physical verification;
- iii. In our opinion and according to the information and explanations given to us, 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 189 of the Companies Act. Accordingly, the provisions of clause (iii) (a) and (b) of the Order are not applicable;
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted nor taken any loans, investments, guarantees, and security which are covered under provisions of section 185 and 186 of the Companies Act, 2013;
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013, and the rules framed thereunder;
- vi. According to the information and explanations given to us, maintenance of cost records has not been prescribed by the central government under sub-section (1) of section 148 of the Companies Act;
- vii. According to the records of the Company and the information and explanations given to us, the Company is regular in depositing undisputed statutory dues with appropriate authorities. There are no undisputed statutory dues as referred to above as at 31st march, 2017 outstanding for a period of more than six months from the date they become payable;
- viii. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not defaulted in repayment of dues to banks or financial institutions or debenture holders;
- ix. According to the records of the Company and the information and explanations given to us, moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised;
- x. According to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the year;
- xi. According to the records of the Company and the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii. Nidhi company provisions are not applicable for the company;
- xiii. No transactions with the related parties as per sections 177 and 188 of Companies Act, 2013;
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of section 192 of Companies Act, 2013;
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;

For P. S. Nagaraju & Co.,
(Firm Reg. No: 011447S)
Chartered Accountants,
Sd/-
CA P. S. Nagaraju
Partner
Membership No: 210268

Place: Hyderabad
Date: 30th May, 2017.

SKYLINE VENTURES INDIA LIMITED

Annexure - A to the Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of SKYLINE VENTURES INDIA LIMITED ("the Company") as of March 31, 2017, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

SKYLINE VENTURES INDIA LIMITED

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the Internal Financial Control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P S NAGARAJU & CO.
Chartered Accountants,
Firm's Registration No: 011447S

Sd/-
CA P.S.NAGARAJU
Partner
MembershipNo: 210268

Place: Hyderabad
Date: 30th May, 2017

SKYLINE VENTURES INDIA LIMITED

Balance sheet as at 31st March, 2017

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share Capital	1	31,000,000	31,000,000
b) Reserves and Surplus	2	4,593,937	5,217,912
2) Share application money pending for allotment		-	-
3) Non-Current Liabilities		-	-
4) Current liabilities			
a) Trade payable	3	490,291,576	428,259,491
b) Short term Provisions	4	1,586,627	1,586,627
c) Other Current Liabilities	5	2,229,164	
Total		529,701,304	466,064,030
II. ASSETS			
1) Non-current Assets			
a) Fixed assets	6	5,255,000	5,255,000
b) Long-term Loans and Advances	7	19,390,733	19,390,733
2) Current assets			
a) Inventories	8	3,406,180	3,192,180
a) Trade receivables	9	501,519,976	438,116,169
b) Cash and cash equivalents	10	54,451	34,984
c) Other current assets	11	74,964	74,964
Total		529,701,304	466,064,030

See accompanying notes to financial statements
As per our report even date

For and on behalf of the Board of Directors

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

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

Sd/-
C A P. S. Nagaraju
Partner
Membership No. 210268

Sd/-
Srivenkata Lakkimsetti Laxmi Padmaja
Director
DIN 07751864

Place : Hyderabad
Date : 30th May, 2017

SKYLINE VENTURES INDIA LIMITED

Statement of Profit and Loss for the Year ended 31st March, 2017

(Amount in Rs.)

Particulars	Note No.	For the Year ended 31st March, 2017	For the Year ended 31st March, 2016
I. Revenue from Operations	12	72,708,000	342,506,364
II Other Income		-	-
III. Total Revenue(I+II)		72,708,000	342,506,364
IV. Expenses:			
Direct Expenditure	13	71,301,000	342,399,637
Changes in Inventory	14	(214,000)	(1,209,430)
Employee Benefits Expense	15	900,000	429,300
Finance Costs	16	-	-
Other Expenses	17	1,344,975	910,576
V Total Expenses		73,331,975	342,530,083
VI Profit/(Loss) before tax (III - V)		(623,975)	(23,719)
VII Tax Expenses			
Current tax		-	-
VIII Profit/(Loss) for the period		(623,975)	(23,719)
IX Earning per equity share:			
Basic/ Diluted		(0.20)	(0.01)

See accompanying notes to financial statements

As per our report even date

For and on behalf of the Board of Directors

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

**Sd/-
C A P. S. Nagaraju
Partner
Membership No. 210268**

Place : Hyderabad
Date : 30th May, 2017

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

**Sd/-
Srivenkata Lakkimsetti Laxmi Padmaja
Director
DIN 07751864**

SKYLINE VENTURES INDIA LIMITED

Cash Flow Statement for the year ended March 31, 2017.

(Amount in Rs.)

	Particulars	Year ended March 31, 2017	Year ended March 31, 2016
A	Cash Flow From Operating Activities		
	Profit before Tax	(623,975)	(23,719)
	Adjustment for:		
	Depreciation and Amortisation	-	-
	(Profit)/loss on sale of Assets	-	-
	Interest and Finance charges	-	-
	Dividend Income		
	Operating Profit before working capital changes	(623,975)	(23,719)
	Adjustments in the movement in the working capital :		
	Adjustments in (increase)/decrease in the operating assets		
	Trade Receivables	(63,403,807)	(164,406,364)
	Inventory	(214,000)	(1,209,430)
	Other Current Assets	-	(14,079)
	a) Fixed assets		
	Trade Payables	62,032,085	165,638,125
	Short term Provisions	-	-
	Other Current liabilities	2,229,164	-
	Cash generated from operations	19,467	(15,467)
	Income taxes paid	-	-
	Net Cash Flow from Operating Activities (A)	19,467	(15,467)
B	Cash Flow From Investing Activities		
	Cash receipts from:		
	Sale of property & equipments	-	-
	Collection of principles on loans	-	-
	Sale of investment securities	-	-
	Cash paid for:	-	-
	Purchase of property & equipments	-	-
	Making loans to other parties	-	-
	Purchase of investment securities	-	-
	Net cash used in Investing Activities (B)	-	-
C	Cash Flow From Financing Activities		
	Cash receipts from:	-	-
	Issuance of share capital	-	-
	Borrowings	-	-
	Cash paid for:	-	-
	Interest Payments	-	-
	Dividend Paid	-	-
	Net cash used in Financing Activities (C)	-	-
	Net increase / decrease in Cash and Cash equivalents (A+B+C)	19,467	(15,467)
	Opening Balance of Cash and Cash Equivalents	34,984	50,451
	Closing Balance of Cash and Cash Equivalents	54,451	34,984

In terms of our report attached.

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

**Sd/-
C A P. S. Nagaraju
Partner
Membership No. 210268**

Place : Hyderabad
Date : 30th May, 2017

For and on behalf of the Board of Directors

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

**Sd/-
Srivenkata Lakkimsetti Laxmi Padmaja
Director
DIN 07751864**

SKYLINE VENTURES INDIA LIMITED

1. Significant Accounting Policies

1.1 Preparation and presentation of financials statement:

a. BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles (GAAP), the mandatory accounting standards issued by the Institute of Chartered Accountant of India and the provisions of the companies Act, 2013, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on the accrual basis.

b. USE OF ESTIMATES

The presentation of financials statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of revenues and expenses during the reporting period. Differences between the actual and estimates are recognized in the period in which the results are known/ materialized.

1.2 Fixed Assets & Depreciation:

There are no fixed assets for the company. Hence AS-10 "Accounting for Fixed Assets" and AS-6 "Accounting for Depreciation" are not applicable to the company for this financial year.

1.3 Revenue recognition:

- a. Revenues/Incomes are generally accounted on accrual, as they are earned.
- b. Sale of goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.

1.4 Expenditure:

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

1.5 Borrowing costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit & Loss.

1.6 Foreign currency transactions:

There is no foreign currency transaction for the company during the year; hence AS-11 "Accounting for foreign exchange" is not applicable for this year.

1.7 Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement and recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow or resources, Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized not disclosed in the financials statement.

1.8 Income Tax:

Provision for Income Tax is made for both current and deferred taxes. Provision for current income tax is made at current tax rates based on assessable income. Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. The effect on deferred tax assets and liabilities of a change in tax rates is recognized using the tax rates and tax laws that have been enacted or are substantially enacted by balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

SKYLINE VENTURES INDIA LIMITED

1.9 Earnings per share:

- a. Basic Earnings per Share: In determining earnings per share, the company considers the net profit after tax and includes the post-tax effects of any extra-ordinary items. The number of shares used in computing the basic earning per share is the weighted average number of shares outstanding during the year.
- b. Diluted Earnings per share is calculated by dividing the net earnings available to existing and potential Equity Shareholders by aggregate of the weighted average number of Equity Shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issues at a later date.

The number of shares and potential dilutive equity shares are adjusted for any bonus issues.

1.10 Employee Benefits

Gratuity:

Retirement Benefit in the form of Gratuity is considered as Defined Benefit Obligation and is provided for on the basis of an actuarial valuation using the projected unit credit method as at the date of Balance Sheet.

18. Capital Commitments and Contingent Liabilities:

1. Estimated amount of unexecuted capital contracts Rs. NIL.
2. Contingent liabilities Rs. Nil/-

19. The Company has not dealt with any party as defined under the provisions of Micro, Small and Medium Enterprises Development Act, 2007. For the purpose of identification of such enterprises, the company has sent confirmations to all its suppliers. Based on responses received from Micro and Small enterprises so far and the supplier profile available with the Company, the management is of the opinion that there is no liability of interest on overdue payments to such suppliers

20. Paise have been rounded off to the nearest rupees.

21. There is no, other additional information pursuant to the provisions of Schedule III of the Companies Act, 2013.

As per our report of even date

For and on behalf of the Board of Directors

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

Sd/-
C A P. S. Nagaraju
Partner
Membership No. 210268

Place : Hyderabad
Date : 30th May, 2017

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

Sd/-
Srivenkata Lakkimsetti Laxmi Padmaja
Director
DIN 07751864

SKYLINE VENTURES INDIA LIMITED

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45200TG1988PLC009272

Name of the company: Skyline Ventures India Limited

Registered office : 1-279/10/5, Walker Town, Padmarao Nagar, Secunderabad Hyderabad, TG 500025 INDIA

Name of the member(s) : Registered

Address :

E-mail Id :

Folio No./Client Id :

DP ID :

I/We, being the member(s) of shares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature :, or failing him
2. Name :
 Address :
 E-mail Id :
 Signature :, or failing him
3. Name :
 Address :
 E-mail Id :
 Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29th Annual General Meeting of the Members of M/S Skyline Ventures India Limited will be held on Friday the 15th December, 2017 at 9.30 A.M. at Madhav Reddy Community Hall, Near Victoria Anglo School, Chaitanyapuri, Hyderabad- 500060, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Particulars	Options	
		Yes	No
	Ordinary Business		
1	Adoption of Financial Statements for the financial year ended 31st March, 2017		
2	Appointment of Statutory Auditors & fixing their remuneration		
	Special Business		
3	Appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as a Director of the Company.		
4	Appointment of Mr. Naga Visweswara Rao Lakkimsetty (DIN 03623325) as Whole Time Director of the Company.		
5	Appointment of Mrs Srivenkata Lakkimsetti Laxmi Padmaja (DIN 07751864) as a Director of the Company.		
6	Appointment of Mr Rahamath Kasim Akaveeti (DIN 07554232), as an Independent Director of the Company.		
7	Appointment of Mr Nayabrasool Akaveeti (DIN 07658201), as an Independent Director of the Company.		
8	Increase of Authorized Capital.		
9	Preferential Issue of Equity Shares to Non Promoter group.		

Signed this.....day of.....2017

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SKYLINE VENTURES INDIA LIMITED

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

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 29th Annual General Meeting of the Members of M/s. Skyline Ventures India Limited will be held on Friday the 15th December, 2017 at 9.30 A.M. at Madhav Reddy Community Hall, Near Victoria Anglo School, Chaitanyapuri, Hyderabad- 500060 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full Name_____ (In block letters)

Folio No. /ClientID_____ No. of sharesheld_____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and handitover at the entrance of the meeting hall.

Venue of 29th AGM of Skyline Ventures India Limited