SKIL®
The Infrapreneurs

November 5, 2015

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

NSE Symbol: SKIL

To,
The Manager,
Listing Department,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

CSE Security Code No.: 18039

Dear Sir(s),

Sub. : Outcome of the Board Meeting held on Thursday, November 5, 2015

We would like to intimate that the Board of Directors of the Company has, in its Meeting held today, i.e., Thursday, November 5, 2015, inter alia, transacted the following:

1. Approved the Statement of Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2015 read with the Limited Review Report issued by the Statutory Auditors, pursuant to Clause 41 of the Listing Agreement (copy enclosed).

2. Based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Ajay Khera as Chief Executive Officer of the Company w.e.f. November 27, 2015 for tenure of two years. He shall also be designated as Whole-time Key Managerial Personnel (in the category of Chief Executive Officer) in terms of Section 203 of the Companies Act, 2013 read with the Rules thereto. He shall cease to be the Member of the Board of Directors effective from November 27, 2015 as he is presently as Managing Director and Chief Executive Officer of the Company.

3. In a strategic move to unlock value, the Company has decided to exit from all the Non-Core Activities and investments to enable it to pay more focus on its core competence and reduce debt.

4. The Board reviewed the business opportunities and decided that the Company would continue to focus on developing valuable infrastructure in the field of Smart City/SEZ/Ports/Logistics through Special Purpose Vehicles and secure robust Partnership to ensure sustainable value for shareholders.

5. In the past, the Company had brought in large and invaluable investment viz., Port of Singapore Authority; Danish conglomerate A.P. Moller Group; Swedish Conglomerate SAAB AB; Indian Leading Corporate House viz., Reliance (ADAG), Shri Mukesh D. Ambani Group, Jay Corp; which has created value for shareholders in the past and it shall strive to benefit all the stakeholder in future, as well through similar Philosophies.

Registered Office:-
SKIL House, 209, Bank Street Cross Lane,
Fort, Mumbai - 400 023,
Tel : +91 22 6619 9000
Fax: +91 22 2269 6023

SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)
CIN No. L36911MH1983PLC178299
E-mail: skil@skilgroup.co.in
www.skilgroup.co.in

Correspondence Address:-
13/14, 3rd Floor, Khetan Bhavan,198
JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax: +91 22 6715 8099

SKIL®
The Infrapreneurs

6. The Company, which has been pioneer in building India's First world class Defence focussed Infrastructure, shall continue to play a stellar role to contribute to increase the value for all the Partner/shareholders/Stakeholders, even after handing over the control of Pipavav Defence and Offshore Engineering Company Limited to ADAG Group

7. Noted that Pipavav Electronic Warfare Systems Private Limited, Subsidiary Company and SKIL Midivisana Engineering Company Private Limited, Step-down Subsidiary, are in the process of striking-off the name under the Fast Track Exit Mode pursuant to Section 560 of the Companies Act, 1956. The striking-off of aforesaid wholly-owned subsidiaries is not expected to have any material impact on the financials of the Company. Further, decision relating to striking off of Energy India Corporation Limited, Subsidiary Company, which was announced in the previous outcome of Board Meeting dated August 12, 2015, has been kept on hold until decided otherwise.

8. Approved the Policy on Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and authorised the Chief Executive Officer and the Company Secretary to do the needful. Their contact details are:
   Address: SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai – 400 023
   Tel: 022-66199000; Fax: 022-22696023
   Email: skil@skilgroup.co.in
   Website: www.skilgroup.co.in

9. Approved the Preservation Policy, Archival Policy and revision in the existing Policies adopted pursuant to the requirements of Listing Agreement; in tandem with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Meeting commenced at 1330 Hours and concluded at 1630.

Kindly take the same on your records.

Thanking you,

Yours truly,
For **SKIL Infrastructure Limited**
(Erstwhile Horizon Infrastructure Limited)

Nilesh Mehta
Company Secretary

Registered Office:-
SKIL House, 209, Bank Street Cross Lane,
Fort, Mumbai - 400 023,
Tel : +91 22 6619 9000
Fax: +91 22 2269 6023

SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)
CIN No. L36911MH1983PLC178299
E-mail: skil@skilgroup.co.in
www.skilgroup.co.in

Correspondence Address:-
13/14, 3rd Floor, Khetan Bhavan,198
JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax: +91 22 6715 8099

SKIL®
The Infrapreneurs

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30/09/2015

PART I — Amount (Rs. in Lacs)

	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
1	**Income from Operations**						
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	-
	(b) Other Operating Income	-	-	717.26	-	6,896.78	7,081.66
	Total Income from operations (net)	-	-	717.26	-	6,896.78	7,081.66
2	**Expenses**						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock- in- trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	117.10	116.67	163.37	233.77	280.02	549.35
	(e) Depreciation and amortisation expense	29.26	37.77	19.12	67.03	45.53	152.61
	(f) Other expenses	127.78	266.25	185.34	394.03	301.01	8,120.68
	Total expenses	274.14	420.69	367.83	694.83	626.56	8,822.64
3	**Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)**	(274.14)	(420.69)	349.43	(694.83)	6,270.22	(1,740.98)
4	Other Income	97.62	70.41	75.79	168.03	82.02	416.89
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)**	(176.52)	(350.28)	425.21	(526.80)	6,352.23	(1,324.08)
6	Finance Costs	4,224.09	3,763.66	4,017.19	7,987.75	7,186.60	16,682.80
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)**	(4,400.61)	(4,113.94)	(3,591.98)	(8,514.55)	(834.37)	(18,006.88)
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7±8)**	(4,400.61)	(4,113.94)	(3,591.98)	(8,514.55)	(834.37)	(18,006.88)
10	Tax expenses			-		-	
11	**Net Profit / (Loss) from ordinary activities after tax (9±10)**	(4,400.61)	(4,113.94)	(3,591.98)	(8,514.55)	(834.37)	(18,006.88)
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11±12)**	(4,400.61)	(4,113.94)	(3,591.98)	(8,514.55)	(834.37)	(18,006.88)
14	Paid-up Equity Share Capital (Face Value is Rs.10/- Per Share)	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12	21,657.12
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						306,846.80
16.i.	**EPS (before extraordinary items)(of Rs.10 each) (not annualised)**						
	(a) Basic (in Rs.)	(2.03)	(1.90)	(1.66)	(3.93)	(0.39)	(8.31)
	(b) Diluted (in Rs.)	(2.03)	(1.90)	(1.66)	(3.93)	(0.39)	(8.31)
16.ii	**EPS (After extraordinary items) (of Rs.10 each) (not to be annualised)**						
	(a) Basic (in Rs.)	(2.03)	(1.90)	(1.66)	(3.93)	(0.39)	(8.31)
	(b) Diluted (in Rs.)	(2.03)	(1.90)	(1.66)	(3.93)	(0.39)	(8.31)

PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2015

		3 Months Ended			Six Months Ended		Previous Year Ended
A	**PARTICULARS OF SHAREHOLDING**	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
1	Public shareholding:						
	- Number of shares	73,373,105	72,921,375	55,100,767	73,373,105	55,100,767	57,229,878
	- Percentage of shareholding	33.88	33.67	25.44	33.88	25.44	26.43
2	Promoters and Promoters group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	131,812,752	132,089,982	147,393,090	131,812,752	147,393,090	147,763,979
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.05	91.95	91.28	92.05	91.28	92.73
	- Percentage of shares (as a % of the total share capital of the Company)	60.86	60.99	68.06	60.86	68.06	68.23
	(b) Non-encumbered						
	- Number of shares	11,385,375	11,559,875	14,077,375	11,385,375	14,077,375	11,577,375
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	7.95	8.05	8.72	7.95	8.72	7.27
	- Percentage of shares (as a % of the total share capital of the Company)	5.26	5.34	6.50	5.26	6.50	5.35

Registered Office:-
SKIL House, 209, Bank Street Cross Lane,
Fort, Mumbai - 400 023,
Tel : +91 22 6619 9000
Fax : +91 22 2269 6023

SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)
CIN No. L36911MH1983PLC178299
E-mail: skil@skilgroup.co.in
www.skilgroup.co.in

Correspondence Address:-
13/14, 3rd Floor, Khetan Bhavan,198
JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax : +91 22 6715 8099

SKIL®
The Infrapreneurs

	Particulars	3 Months Ended 30/09/2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Standalone Statement of Assets and Liabilites

(Rs. in Lakhs)

	Particulars	As at	
		30/09/2015	31/03/2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	21,657.12	21,657.12
	(b) Reserve & Surplus	294,076.75	306,846.80
	Sub-Total - Shareholder's Fund	315,733.87	328,503.92
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	(a) Long - term Borrowings	183,277.83	164,383.21
	(b) Deffered Tax Labilities (net)	-	-
	(c) Other Long - Term Liabilities	23,230.79	18,975.29
	(d) Long - Term Provisions	19.60	19.61
	Sub-Total - Non - Current Liabilities	206,528.22	183,378.11
5	Current Liabilities		
	(a) Short - term Borrowings	17,902.25	15,402.25
	(b) Trade Payables	13,944.41	13,944.41
	(c) Other Current Liabilities	71,002.57	80,693.90
	(d) Short - term Provisions	57.63	57.63
	Sub - Total-Current Liabilities	102,906.86	110,098.19
	TOTAL - EQUITY AND LIABILITIES	625,168.95	621,980.22
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	42,914.74	41,101.63
	(b) Goodwill on consolidation	-	-
	(c) Non - current Investments	499,820.10	500,081.63
	(d) Deferred tax Assets (net)	-	-
	(e) Long - term Loans and Advances	20,645.72	20,546.38
	(f) Other non - current Assets	20.50	25.00
	Sub-Total - Non - Current Assets	563,401.06	561,754.64
2	Current assets		
	(a) Current Investments	3,533.78	3,637.72
	(b) Inventories	-	-
	(c) Trade Receivables	19,828.77	19,828.77
	(d) Cash and Cash Equivalents	69.73	709.13
	(e) Short - term Loans and Advances	38,327.37	36,049.36
	(f) Other Current Assets	8.24	0.59
	Sub-Total - Current Assets	61,767.89	60,225.58
	TOTAL - ASSETS	625,168.95	621,980.22

Notes:

1 The results for the quarter and six months ended September 30, 2015 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in their respective Meetings held on November 5, 2015.
2 The Statutory Auditors have carried out "Limited Review" of the above results.
3 The Company is operating in a Single Segment.
4 The previous quarter/period figures have been regrouped/rearranged, wherever necessary, to make them comparable.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SKIL INFRASTRUCTURE LIMITED

Place: Mumbai
Date :November 05, 2015

Managing Director &
Chief Executive Officer

Registered Office:-
SKIL House, 209, Bank Street Cross Lane,
Fort, Mumbai - 400 023,
Tel : +91 22 6619 9000
Fax: +91 22 2269 6023

SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)
CIN No. L36911MH1983PLC178299
E-mail: skil@skilgroup.co.in
www.skilgroup.co.in

Correspondence Address:-
13/14, 3rd Floor, Khetan Bhavan,198
JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax: +91 22 6715 8099

BHARAT SHAH & ASSOCIATES

CHARTERED ACCOUNTANT

512, Vyapar Bhavan, 49, P.D' Mello Road, Carnac Bunder, Mumbai - 400 009.
Phones : (022) : 2348 3536 • Telefax : (022) 2348 1027
Email : bharatshah23@gmail.com

Independent Auditor's Review Report

To the Board of Directors of SKIL Infrastructure Limited (Formerly Horizon Infrastructure Limited)

1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of SKIL Infrastructure Limited (Formerly Horizon Infrastructure Limited) ('the Company') for the quarter ended 30th September, 2015 and the year to date results for the period from 01st April 2015 to 30th September 2015 attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 05th November 2015. Our responsibility is to issue a report on these financial results based on our review.

2) We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3) Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006, which continue to apply under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bharat Shah & Associates,
Chartered Accountants
Firm Reg. No. 101249W

(Bharat A. Shah)
Proprietor
Membership No. 032281

Place: - Mumbai
Date: - 05th November, 2015

BHARAT SHAH & ASSOCIATES ★ MUMBAI ★ Chartered Accountant