

**November 14, 2014**

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

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

**NSE Symbol: SKIL**

**CSE Security Code No.: 18039**

Dear Sir(s),

**Sub. : Un-audited Financial results for the quarter and half year ended September 30, 2014 together with the Limited Review Report thereon**

Pursuant to Clause 41 of the Listing Agreement, we hereby submit the Un-audited Financial Results for the quarter and half year ended September 30, 2014, as approved by the Board of Directors of the Company in its Meeting held today i.e., November 14, 2014, together with a copy of Limited Review Report.

Thanking you,

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



**Niles Mehta**  
Company Secretary

**SKIL Infrastructure Limited**

(Erstwhile Horizon Infrastructure Limited)  
CIN No. L36911MH1983PLC178299  
E-mail: [skil@skilgroup.co.in](mailto:skil@skilgroup.co.in)

[www.skilgroup.co.in](http://www.skilgroup.co.in)

**Registered Office:-**

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

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Tel : +91 22 6715 8000  
Fax : +91 22 6715 8099

**Statement of Unaudited Financial Results for the Quarter and Half Year ended 30/09/2014**

**PART I**

Amount (Rs. in Lacs)

|       | Particulars                                                                                          | STANDALONE                |                           |                           |                           |                           |
|-------|------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|       |                                                                                                      | Quarter Ended             |                           |                           | Half Year Ended           |                           |
|       |                                                                                                      | 30/09/2014<br>(Unaudited) | 30/06/2014<br>(Unaudited) | 30/09/2013<br>(Unaudited) | 30/09/2014<br>(Unaudited) | 30/09/2013<br>(Unaudited) |
|       |                                                                                                      |                           |                           |                           |                           | 31/03/2014<br>(Audited)   |
| 1     | <b>Income from operations</b>                                                                        |                           |                           |                           |                           |                           |
|       | (a) Net Sales/Income from Operations (Net of excise duty)                                            |                           | -                         | 7,512.45                  |                           | 14,331.87                 |
|       | (b) Other Operating Income                                                                           | 717.26                    | 6,179.52                  | -                         | 6,896.78                  | -                         |
|       | <b>Total Income from operations (net)</b>                                                            | <b>717.26</b>             | <b>6,179.52</b>           | <b>7,512.45</b>           | <b>6,896.78</b>           | <b>14,331.87</b>          |
| 2     | <b>Expenses</b>                                                                                      |                           |                           |                           |                           |                           |
|       | (a) Cost of materials consumed                                                                       | -                         | -                         | 6,934.75                  | -                         | 13,229.93                 |
|       | (b) Purchase of stock in trade                                                                       | -                         | -                         | -                         | -                         | -                         |
|       | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                    | -                         | -                         | -                         | -                         | -                         |
|       | (d) Employees benefit expenses                                                                       | 163.37                    | 116.65                    | 13.57                     | 280.02                    | 24.96                     |
|       | (e) Depreciation and amortisation expenses                                                           | 19.12                     | 26.41                     | 3.48                      | 45.53                     | 6.96                      |
|       | (f) Other expenses                                                                                   | 185.34                    | 115.67                    | 10.61                     | 301.01                    | 17.86                     |
|       | <b>Total expenses</b>                                                                                | <b>367.83</b>             | <b>258.73</b>             | <b>6,962.41</b>           | <b>626.56</b>             | <b>13,279.71</b>          |
| 3     | <b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b> | <b>349.43</b>             | <b>5,920.79</b>           | <b>550.04</b>             | <b>6,270.22</b>           | <b>1,052.16</b>           |
| 4     | <b>Other Income</b>                                                                                  | <b>75.79</b>              | <b>6.23</b>               |                           | <b>82.02</b>              | <b>86.84</b>              |
| 5     | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>     | <b>425.21</b>             | <b>5,927.02</b>           | <b>550.04</b>             | <b>6,352.23</b>           | <b>1,052.16</b>           |
| 6     | <b>Finance Costs</b>                                                                                 | <b>4,017.19</b>           | <b>3,169.41</b>           | <b>272.53</b>             | <b>7,186.60</b>           | <b>539.20</b>             |
| 7     | <b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+6)</b>      | <b>(3,591.98)</b>         | <b>2,757.61</b>           | <b>277.51</b>             | <b>(834.37)</b>           | <b>512.96</b>             |
| 8     | <b>Exceptional items</b>                                                                             | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  |
| 9     | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>                                     | <b>(3,591.98)</b>         | <b>2,757.61</b>           | <b>277.51</b>             | <b>(834.37)</b>           | <b>512.96</b>             |
| 10    | <b>Tax expenses</b>                                                                                  |                           |                           | <b>85.75</b>              |                           | <b>161.67</b>             |
| 11    | <b>Profit / (Loss) from ordinary activities after tax (9+10)</b>                                     | <b>(3,591.98)</b>         | <b>2,757.61</b>           | <b>191.76</b>             | <b>(834.37)</b>           | <b>351.29</b>             |
| 12    | <b>Extraordinary items</b>                                                                           | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  |
| 13    | <b>Net Profit / (Loss) for the period (11+12)</b>                                                    | <b>(3,591.98)</b>         | <b>2,757.61</b>           | <b>191.76</b>             | <b>(834.37)</b>           | <b>351.29</b>             |
| 14    | <b>Paid-up Equity Share Capital (Face Value is Rs.10/- Per Share)</b>                                | <b>21,657.12</b>          | <b>21,657.12</b>          | <b>1,074.00</b>           | <b>21,657.12</b>          | <b>1,074.00</b>           |
| 15    | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>       |                           |                           |                           |                           | <b>335,966.87</b>         |
| 16.i  | <b>EPS (before extraordinary items) (of Rs.10 each) (not annualised)</b>                             |                           |                           |                           |                           |                           |
|       | (a) Basic (in Rs.)                                                                                   | (1.66)                    | 1.27                      | 1.79                      | (0.39)                    | 3.27                      |
|       | (b) Diluted (in Rs.)                                                                                 | (1.66)                    | 1.27                      | 1.79                      | (0.39)                    | 3.27                      |
| 16.ii | <b>EPS (After extraordinary items) ( of Rs.10 each) (not to be annualised)</b>                       |                           |                           |                           |                           |                           |
|       | (a) Basic (in Rs.)                                                                                   | (1.66)                    | 1.27                      | 1.79                      | (0.39)                    | 3.27                      |
|       | (b) Diluted (in Rs.)                                                                                 | (1.66)                    | 1.27                      | 1.79                      | (0.39)                    | 3.27                      |

**PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2014**

**STANDALONE**

| A | PARTICULARS OF SHAREHOLDING                                                              | Quarter Ended |             |            | Half Year Ended |            | Year Ended  |
|---|------------------------------------------------------------------------------------------|---------------|-------------|------------|-----------------|------------|-------------|
|   |                                                                                          | 30/09/2014    | 30/06/2014  | 30/09/2013 | 30/09/2014      | 30/09/2013 | 31/03/2014  |
| 1 | <b>Public shareholding:</b>                                                              |               |             |            |                 |            |             |
|   | - Number of shares                                                                       | 55,100,767    | 55,100,767  | 5,116,411  | 55,100,767      | 5,116,411  | 55,100,767  |
|   | - Percentage of shareholdings                                                            | 25.44         | 25.44       | 47.64      | 25.44           | 47.64      | 25.44       |
| 2 | <b>Promoters and Promoters group Shareholding</b>                                        |               |             |            |                 |            |             |
|   | <b>(a) Pledged / Encumbered</b>                                                          |               |             |            |                 |            |             |
|   | - Number of shares                                                                       | 147,393,090   | 147,393,090 | 5,132,000  | 5,132,000       | 5,132,000  | 147,393,090 |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 91.28         | 91.28       | 91.26      | 3.18            | 91.26      | 91.28       |
|   | - Percentage of shares (as a % of the total share capital of the Company)                | 68.06         | 68.06       | 47.78      | 2.37            | 47.78      | 68.06       |
|   | <b>(b) Non-encumbered</b>                                                                |               |             |            |                 |            |             |
|   | - Number of shares                                                                       | 14,077,375    | 14,077,375  | 491,589    | 156,338,465     | 491,589    | 14,077,375  |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 8.72          | 8.72        | 8.74       | 96.82           | 8.74       | 8.72        |
|   | - Percentage of shares (as a % of the total share capital of the Company)                | 6.50          | 6.50        | 4.58       | 72.19           | 4.58       | 6.50        |

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| Particulars                                    | 30/09/2014 |
|------------------------------------------------|------------|
| <b>B INVESTOR COMPLAINTS</b>                   |            |
| 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 Liabilities

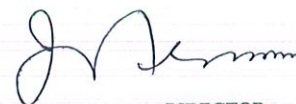
(Rs. in Lakhs)

| Particulars                                        | Standalone              |                       |
|----------------------------------------------------|-------------------------|-----------------------|
|                                                    | 30/09/2014<br>Unaudited | 31/03/2014<br>Audited |
| <b>A EQUITY AND LIABILITIES</b>                    |                         |                       |
| <b>1 Shareholders' funds</b>                       |                         |                       |
| (a) Share Capital                                  | 21,657.12               | 21,657.12             |
| (b) Reserve & Surplus                              | 335,077.75              | 335,966.87            |
| <b>Sub-Total - Shareholder's Fund</b>              | <b>356,734.87</b>       | <b>357,624.00</b>     |
| <b>2 Share application money pending allotment</b> | -                       | -                     |
| <b>3 Minority Interest</b>                         | -                       | -                     |
| <b>4 Non-Current Liabilities</b>                   |                         |                       |
| (a) Long term borrowings                           | 165,482.61              | 167,982.26            |
| (b) Differed Tax Liabilities (net)                 | -                       | -                     |
| (c) Other Long Term Liabilities                    | 10,464.29               | 10,452.50             |
| (d) Long Term Provisions                           | 25.93                   | 38.32                 |
| <b>Sub-Total - Non Current Liabilities</b>         | <b>175,972.83</b>       | <b>178,473.08</b>     |
| <b>5 Current Liabilities</b>                       |                         |                       |
| (a) Short term borrowings                          | 13,166.50               | 16,889.35             |
| (b) Trade Payables                                 | 65,575.68               | 65,575.68             |
| (c) Other current liabilities                      | 78,139.68               | 74,518.51             |
| (d) Short term provisions                          | 38.32                   | 38.32                 |
| <b>Sub-total-Current liabilities</b>               | <b>156,920.18</b>       | <b>157,021.86</b>     |
| <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>689,627.88</b>       | <b>693,118.94</b>     |
| <b>B ASSETS</b>                                    |                         |                       |
| <b>1 Non-current assets</b>                        |                         |                       |
| (a) Fixed Assets                                   | 38,852.42               | 37,013.81             |
| (b) Goodwill on consolidation                      | -                       | -                     |
| (c) Non current investments                        | 517,919.00              | 518,052.83            |
| (d) Deferred tax assets (net)                      | -                       | -                     |
| (e) Long term loans and advances                   | 21,738.19               | 21,422.23             |
| (f) Other non current assets                       | 29.50                   | 34.00                 |
| <b>Sub-Total - Non Current Assets</b>              | <b>578,539.11</b>       | <b>576,522.88</b>     |
| <b>2 Current assets</b>                            |                         |                       |
| (a) Current investments                            | 3,637.39                | 3,645.37              |
| (b) Inventories                                    | -                       | -                     |
| (c) Trade receivables                              | 71,460.03               | 71,460.03             |
| (d) Cash and cash equivalents                      | 285.48                  | 454.78                |
| (e) Short term loans and advances                  | 35,646.78               | 41,035.29             |
| (f) Other current assets                           | 59.09                   | 0.59                  |
| <b>Sub-Total - Current Assets</b>                  | <b>111,088.77</b>       | <b>116,596.06</b>     |
| <b>TOTAL - ASSETS</b>                              | <b>689,627.88</b>       | <b>693,118.94</b>     |

Notes:

- The above un-audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 14, 2014.
- The Statutory Auditors have carried out "Limited Review" of the above results.
- Consequent to enactment of Companies Act, 2013, the company has reworked depreciation with reference to the estimated economic life of Fixed Assets prescribed by Schedule II. In case of any assets whose useful life has been completed as above, the carrying values as on April 1, 2014 has been adjusted to the accumulated balance of retained earnings.
- The Company is operating in a Single Segment.
- The previous quarter/period figures have been regrouped/rearranged wherever necessary to make them comparable. However due to Scheme of Amalgamation and Arrangement, the figures of quarter and half year ended September 30, 2014 (Merged Account) is not comparable with quarter and Half year ended September 30, 2013 (Stand alone)

BY ORDER OF THE BOARD OF DIRECTORS  
FOR SKIL INFRASTRUCTURE LIMITED



DIRECTOR

Place: Mumbai  
Date :November 14, 2014

**SKIL Infrastructure Limited**

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# 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

E-mail : 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 30<sup>th</sup> September, 2014 and the year to date results for the period from 01 April 2014 to 30 September 2014 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 14 November 2014. 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 provides 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: - 14<sup>th</sup> November, 2014

