

May 30, 2015

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. : Outcome of the adjourned Board Meeting held on May 30, 2015

Pursuant to the provisions of Clause 41 and other applicable provisions of the Listing Agreement, we would like to intimate that the Board of Directors of the Company has, at its Board Meeting which was adjourned to and held today i.e., Saturday, May 30, 2015, inter alia, approved the Audited Financial Results (both standalone and consolidated) for the financial year ended March 31, 2015. A copy of the said Results is enclosed herewith.

Kindly take the same on your records.

Thanking you,

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



Nilesch Mehta
Company Secretary

Statement of Standalone and Consolidated Audited Results for the quarter and year ended 31/03/2015

PART I		STANDALONE					CONSOLIDATED	
		3 Months Ended			Year Ended		Year Ended	
Sr. No.	Particulars	31/03/2015 (Audited)	31/12/2014 (Unaudited)	31/03/2014 (Unaudited)	31/03/2015 (Audited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)
1	Income from operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	13,361.38	-	37,758.25	-	38,495.46
	(b) Other Operating Income	-	184.88	-	7,081.66	-	8,282.79	-
	Total Income from operations (net)	-	184.88	13,361.38	7,081.66	37,758.25	8,282.79	38,495.46
2	Expenses							
	(a) Cost of materials consumed	-	-	12,406.24	-	34,924.17	-	34,924.17
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefits expense	138.65	130.67	26.96	549.35	470.01	1,095.03	731.32
	(e) Depreciation and amortisation expenses	89.18	17.89	19.95	152.61	80.70	406.30	96.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7,734.33	85.37	579.78	8,120.68	1,221.28	8,793.78	1,541.35
	Total expenses	7,962.16	233.93	13,032.84	8,822.64	36,696.16	10,295.11	37,293.47
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(7,962.16)	(49.05)	328.54	(1,740.98)	1,062.09	(2,012.32)	1,201.99
4	Other Income	325.55	9.34	18.34	418.89	86.84	478.02	114.69
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7,636.61)	(39.71)	344.88	(1,324.09)	1,148.93	(1,534.30)	1,316.68
6	Finance Costs	5,186.10	4,310.18	5,170.88	16,682.80	18,303.25	21,704.74	22,008.97
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(12,822.71)	(4,349.89)	(4,826.00)	(18,006.89)	(17,154.32)	(23,239.04)	(20,690.29)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(12,822.71)	(4,349.89)	(4,826.00)	(18,006.89)	(17,154.32)	(23,239.04)	(20,690.29)
10	Tax expenses	-	-	-	-	-	-	102.35
11	Profit / (Loss) from ordinary activities after tax (9+10)	(12,822.71)	(4,349.89)	(4,826.00)	(18,006.89)	(17,154.32)	(23,239.04)	(20,792.64)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(12,822.71)	(4,349.89)	(4,826.00)	(18,006.89)	(17,154.32)	(23,239.04)	(20,792.64)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	(14,474.01)	346.71
15	Minority Interest	-	-	-	-	-	6.04	6.03
16	Net Profit / (Loss) after taxes, minority interest and Share of Profit/(Loss) from Associates (13+14+15)	(12,822.71)	(4,349.89)	(4,826.00)	(18,006.89)	(17,154.32)	(37,707.01)	(20,439.90)
17	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	21,657.12
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,05,846.80	3,35,986.87	2,11,813.45	2,61,274.56
19.i	EPS (before extraordinary items) (of Rs.10 each) (not annualised)							
	(a) Basic (in Rs.)	(5.92)	(2.01)	(2.23)	(8.31)	(7.92)	(17.41)	(9.44)
	(b) Diluted (in Rs.)	(5.92)	(2.01)	(2.23)	(8.31)	(7.92)	(17.41)	(9.44)
19.ii	EPS (After extraordinary items) (of Rs.10 each) (not to be annualised)							
	(a) Basic (in Rs.)	(5.92)	(2.01)	(2.23)	(8.31)	(7.92)	(17.41)	(9.44)
	(b) Diluted (in Rs.)	(5.92)	(2.01)	(2.23)	(8.31)	(7.92)	(17.41)	(9.44)

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2015

Particulars		3 months Ended			Year Ended	
A	PARTICULARS OF SHAREHOLDING	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
1	Public shareholding:					
	- Number of shares	5,72,29,878	5,51,00,767	5,51,00,867	5,72,29,878	5,51,00,867
	- Percentage of shareholding	26.43	25.44	25.44	26.43	25.44
2	Promoters and Promoter group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	14,77,63,979	14,73,93,090	14,73,93,097	14,77,63,979	14,73,93,097
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.73	91.28	91.28	92.73	91.28
	- Percentage of shares (as a % of the total share capital of the Company)	68.23	68.06	68.06	68.23	68.06
	(b) Non-encumbered					
	- Number of shares	1,15,77,375	1,40,77,375	1,40,77,268	1,15,77,375	1,40,77,268
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	7.27	8.72	8.72	7.27	8.72
	- Percentage of shares (as a % of the total share capital of the Company)	5.35	6.50	6.50	5.35	6.50

SKIL Infrastructure Limited

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(Erstwhile Horizon Infrastructure Limited)

CIN No. L36911MH1983PLC178299

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JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax: +91 22 6715 8099

Particulars	3 months 31/03/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	0

Standalone / Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31/03/2015 Audited	As at 31/03/2014 Audited	As at 31/03/2015 Audited	As at 31/03/2014 Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	21,657.12	21,657.12	21,657.12	21,657.12
(b) Reserve & Surplus	3,06,848.80	3,35,966.88	2,11,813.45	2,61,274.56
(c) Money received against share warrants	-	-	-	-
Sub-Total - Shareholders' Funds	3,28,505.92	3,57,624.00	2,33,470.57	2,82,931.69
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	7,267.64	7,274.86
4 Non-Current Liabilities				
(a) Long-term borrowings	1,64,383.21	1,67,982.26	2,29,490.16	1,92,449.63
(b) Deferred tax liabilities (net)	-	-	110.82	108.49
(c) Other Long-Term Liabilities	18,975.29	10,464.29	18,975.29	10,464.29
(d) Long-Term Provisions	19.61	26.53	21.94	26.53
Sub-Total - Non-Current Liabilities	1,83,378.11	1,78,473.08	2,48,598.21	2,03,049.14
5 Current Liabilities				
(a) Short-term borrowings	15,402.25	16,889.35	37,922.25	17,737.30
(b) Trade Payables	13,944.41	65,575.68	15,303.71	71,585.59
(c) Other current liabilities	80,693.90	74,518.51	1,00,865.22	1,25,030.50
(d) Short-term provisions	57.63	38.32	57.62	38.32
Sub-Total-Current Liabilities	1,10,098.19	1,57,021.86	1,54,148.80	2,14,391.71
TOTAL - EQUITY AND LIABILITIES	6,21,980.22	6,93,118.94	6,43,485.22	7,07,647.38
B ASSETS				
1 Non-current assets				
(a) Fixed Assets	41,101.63	37,013.81	1,01,106.20	1,04,829.46
(b) Goodwill on consolidation	-	-	-	-
(c) Non current investments	5,00,081.63	5,18,052.83	4,21,890.58	4,54,420.54
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	20,546.38	21,422.23	20,152.88	20,797.14
(f) Other non-current assets	25.00	34.00	2,290.00	2,299.00
Sub-Total - Non-Current Assets	5,61,754.64	5,76,522.87	5,45,439.66	5,82,346.14
2 Current assets				
(a) Current investments	3,637.72	3,645.38	3,637.72	3,645.37
(b) Inventories	-	-	-	-
(c) Trade receivables	19,828.77	71,460.03	20,493.77	71,911.31
(d) Cash and cash equivalents	709.13	454.78	2,142.21	1,393.35
(e) Short-term loans and advances	36,049.36	41,035.29	71,749.14	48,344.70
(f) Other current assets	0.59	0.59	22.72	6.51
Sub-Total - Current Assets	60,225.58	1,16,596.07	98,045.56	1,25,301.24
TOTAL - ASSETS	6,21,980.22	6,93,118.94	6,43,485.22	7,07,647.38

Notes:

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors at their respective adjourned meetings held on May 30, 2015.
- The figures of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year.
- The Company is operating in Single Segment.
- Pursuant to the requirements of the Companies Act, 2013 ("the Act") effective from 1 April, 2014, depreciation on fixed assets is provided on straight line method over the useful lives of the assets as prescribed under Part C of Schedule II of the Act.
- Further, the carrying value of Rs. 102.19 Lacs in respect of assets whose useful life is already exhausted as on 1st April, 2014 has been adjusted in Reserves & Surplus in accordance with the requirements of Schedule II of the Act
- During the year, the Company has changed its accounting policy on depreciation from Written Down Value Method to Method to Straight Line Method. As a result of which, there is a Gain on Revaluation of Fixed Assets of Rs. 270.46 lacs which has been credited to Profit & Loss Account. Consequent to this change, the depreciation charge for the year is higher by Rs.64.06 lacs and the loss for the year is higher by 0.38%
- 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
(FORMERLY HORIZON INFRASTRUCTURE LIMITED)

Managing Director

Place: Mumbai
Date: May 30, 2015

SKIL Infrastructure Limited

(Erstwhile Horizon Infrastructure Limited)

CIN No. L36911MH1983PLC178299

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