

SKYLINE MILLARS LIMITED

(FORMERLY KNOWN AS MILLARS INDIA LTD.)
Registered Office: P. O. Box No. 9208, 24 Kuria-Krol Road, Ghatkoper (West),
Near Vidhyavihar Rly. Stn, (W), Mumbai - 40

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2011

(Rs. in Lacs)

| PARTICULARS | FOR THE QUARTER ENDED | | | FOR HALF YEAR ENDED | | FOR THE YEAR ENDED |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 30.09.2011 (UNAUDITED) | 30.09.2011 (UNAUDITED) | 30.09.2011 (UNAUDITED) | 30.09.2011 (UNAUDITED) | 30.09.2011 (UNAUDITED) | 31.03.2011 (AUDITED) |
| 1 Net Sales / Income from operations | 440.72 | 447.47 | 453.69 | 888.19 | 1035.10 | 2695.99 |
| 2 Total Income | 440.72 | 447.47 | 453.69 | 888.19 | 1035.10 | 2695.99 |
| Expenditure | | | | | | |
| a) (Increase) Decrease in Stock in Trade and WIP | (63.62) | 0.03 | 52.48 | (62.69) | 41.92 | 97.04 |
| b) Consumption of Raw Materials | 190.09 | 121.80 | 130.86 | 221.89 | 287.70 | 623.83 |
| c) Cost of Flats Transferred | 256.30 | 211.69 | 135.42 | 468.19 | 412.43 | 1482.27 |
| d) Employee Cost | 30.73 | 31.60 | 22.27 | 62.33 | 46.01 | 106.23 |
| e) Depreciation | 8.78 | 4.00 | 4.18 | 7.78 | 6.31 | 16.00 |
| f) Other Expenditure | 44.48 | 46.91 | 51.75 | 90.39 | 93.28 | 245.26 |
| 3 Total Expenditure | 374.78 | 416.13 | 404.39 | 787.85 | 889.65 | 2570.63 |
| 4 Profit from operations before other income | 66.96 | 31.34 | 49.20 | 100.30 | 145.45 | 325.36 |
| 5 Interest & Exceptional Items (1-2) | | | | | | |
| 6 Other Income | 13.39 | 27.61 | 16.84 | 41.00 | 51.68 | 166.93 |
| 7 Profit before Interest & Exceptional Items (3-4) | 82.35 | 58.95 | 66.04 | 141.30 | 197.13 | 492.29 |
| 8 Interest | 0.02 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 |
| 9 Profit after Interest but before Exceptional Item (5-6) | 82.33 | 58.95 | 66.04 | 141.28 | 197.13 | 492.29 |
| 10 Exceptional Items | | | | | | |
| 11 Profit from ordinary activities before tax (7+5) | 82.33 | 58.95 | 66.04 | 141.28 | 197.13 | 492.29 |
| 12 i) Tax Expenses | 26.90 | 20.80 | 14.50 | 47.40 | 39.50 | 196.26 |
| 13 ii) Mat. Credit | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 iii) Deferred Tax | (4.30) | 1.82 | 0 | (2.48) | 0 | 35.74 |
| 15 Net profit from ordinary activities after tax (9+10) | 51.13 | 39.97 | 51.54 | 91.40 | 157.63 | 310.29 |
| 16 Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 17 Net Profit for this period (11-12) | 51.13 | 39.97 | 51.54 | 91.40 | 157.63 | 310.29 |
| 18 Paid-Up equity share capital | 402.24 | 402.24 | 402.24 | 402.24 | 402.24 | 402.24 |
| Reserves excluding revaluation reserve | | | | | | |
| 19 Earnings per share | | | | | | |
| a) Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (Not to be annualized) | 0.15 | 0.09 | 0.13 | 0.24 | 0.39 | 0.77 |
| b) Basic & Diluted EPS after extraordinary items for the period, for the year to date & for the previous year (Not to be annualized) | 0.15 | 0.09 | 0.13 | 0.24 | 0.39 | 0.77 |
| 20 Public shareholding - Number of shares | 11506119 | 11506119 | 11507119 | 11506119 | 11507119 | 11506119 |
| Percentage of shares | 28.60 | 28.60 | 28.61 | 28.60 | 28.61 | 28.60 |
| 21 Promoters and Promoter Group | | | | | | |
| a) Pledged / Encumbered | | | | | | |
| Number of Share | | | | | | |
| Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL | NIL |
| Percentage of Shares (as a % of the total share capital of the company) | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Non - Encumbered | | | | | | |
| Number of Share | 28718131 | 28718131 | 28717131 | 28718131 | 28717131 | 28718131 |
| Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 |
| Percentage of Shares (as a % of the total share capital of the company) | 71.40 | 71.40 | 71.39 | 71.40 | 71.39 | 71.40 |
| SEGMENT REVENUE | | | | | | |
| a) Construction Equipment | 87.18 | 176.12 | 274.23 | 263.30 | 489.10 | 1063.10 |
| b) Real Estate | 353.54 | 271.35 | 179.36 | 624.89 | 546.00 | 1632.89 |
| Total Net Sales/Income from Operations | 440.72 | 447.47 | 453.69 | 888.19 | 1035.10 | 2695.99 |
| SEGMENT RESULTS | | | | | | |
| a) Construction Equipment | (34.17) | (24.33) | 11.77 | (56.50) | 18.39 | (4.41) |
| b) Real Estate | 103.13 | 55.67 | 37.43 | 158.80 | 127.06 | 329.76 |
| Total | 68.96 | 31.34 | 49.20 | 100.30 | 145.45 | 325.35 |
| Add: Other Income | 13.39 | 27.61 | 16.84 | 41.00 | 51.68 | 166.94 |
| Total | 82.35 | 58.95 | 66.04 | 141.30 | 197.13 | 492.29 |
| Interest | 0.02 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 |
| Provision for Tax & Deferred Tax | 22.60 | 22.32 | 14.50 | 44.92 | 39.50 | 182.00 |
| Total Profit/(Loss) After Tax | 59.73 | 36.63 | 51.54 | 96.36 | 157.63 | 310.29 |

Notes 1) The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 3 November 2011. 2) The above results are reviewed by the Statutory Auditors of the Company. 3) Realty Segment: Company has followed percent completion method, as per Guidance Note on Recognition of Revenue by Real Estate Developers by the ICAI. An estimated profit upto percent of work completed till 30th September, 2011 is considered in this Segment. Accordingly proportionate cost and revenue in respect of transfer of ownership of flats sold have been included in above Results. 4) There were no investor complaints pending at the beginning of the quarter. During the quarter 6 complaints were received, which were fully resolved. 5) Assets and Liability statement is as under:

| SOURCES OF FUNDS | 30.09.2011 (UNAUDITED) | 31.03.2011 (UNAUDITED) |
|--|---------------------------|---------------------------|
| Shareholders Fund | | |
| Share Capital | 402.24 | 402.24 |
| Reserves & Surplus | 3377.98 | 3222.16 |
| Deferred Tax Liability | 33.26 | 0.00 |
| Total | 3812.88 | 3624.40 |
| APPLICATION OF FUNDS | | |
| Fixed Assets, Net Block | 183.48 | 182.58 |
| Capital WIP | 489.56 | 59.34 |
| Investments | 28.12 | 26.29 |
| Current Assets, Loans and Advances | | |
| Inventories | 282.96 | 276.99 |
| Book value of Ghatkoper Project | 259.61 | 259.61 |
| Building No. 4 - Work in Process | 1933.21 | 1909.38 |
| Karjat Building - work in Process | 515.41 | 0.00 |
| Sundry Debtors | 236.92 | 256.66 |
| Cash and Bank Balances | 993.32 | 937.91 |
| Loan, Advances & other current Assets | 1255.44 | 1632.53 |
| Total | 4876.87 | 5274.14 |
| Less: Current Liabilities and provisions | | |
| Current Liabilities | 1237.87 | 1507.68 |
| Provisions | 507.28 | 409.87 |
| Total | 1745.15 | 1917.55 |
| Net Current Assets | 3131.72 | 3356.59 |
| Total | 3812.88 | 3624.40 |

6) Figures for the earlier periods have been regrouped, re-arranged where ever necessary.

For SKYLINE MILLARS LIMITED

DATE: 31/10/2011
PLACE: Mumbai
Mk. Tarak A. Patel
(Director)

CERTIFIED TRUE COPY

For M/s.-SKYLINE MILLARS LTD.

D. J. Vora

DHAWAL J. VORA

Dy. G. M. Finance & Company Secretary