

SKY INDUSTRIES LIMITED

Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705

Tel: 27631686/87, 27612993/4. Fax: 27632224

CIN :L17120MH1989PLC052645

Audited Financial Results (Standalone) for the quarter and year ended 31st March 2016

(Rs. In Lacs)

Sr	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
1	Duty)	1,340	1,098	1,426	5,151	5,425
	(b) Other Operating Income	5	10	27	33	114
	Total Income from Operations (Net)	1,345	1,108	1,453	5,184	5,539
2	Expenses					
	(a) Consumption of Raw Materials	887	845	772	3,259	3,571
	(b) Purchase of Traded Goods	109	109	56	353	373
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(13)	(169)	269	154	(23)
	(d) Staff Cost	96	99	158	389	617
	(e) Depreciation	22	23	34	91	133
	(f) Other Expenses	232	136	185	686	736
	Total Expenses	1,333	1,043	1,474	4,932	5,407
	Profit from operations before Other Income, finance costs and exceptional items	12	65	(21)	252	132
3	Other Income	30	12	(4)	62	100
	Profit from ordinary activities before finance costs and exceptional items	42	77	(25)	314	232
5	Finance Costs	49	51	64	216	323
	Profit from ordinary activities after finance cost but before exceptional items	(7)	26	(89)	98	(91)
7	Exceptional Items	(85)	16	(25)	(55)	22
8	Profit from Ordinary Activities before tax	78	10	(64)	153	(113)
9	Tax Expense	27	-	-	27	(15)
10	Net Profit from Ordinary Activities after tax	51	10	(64)	126	(98)
11	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
12	Net Profit for the period	51	10	(64)	126	(98)
13	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	398	398	398	398	398
14	Reserves excluding Revaluation Reserves					1,000
15	Earning per Share (EPS)					
	(a) Basic and Diluted EPS before extraordinary items	1.28	0.25	(1.61)	3.17	(2.46)
	(b) Basic and Diluted EPS after extraordinary items	1.28	0.25	(1.61)	3.17	(2.46)



(Rs. In Laacs)

Statement of Assets and Liabilities		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS:		
	(a) Share Capital	398	398
	(b) Reserves & Surplus	1,132	1,006
	Sub-total - Shareholders' funds	1,530	1,404
2	Non-current liabilities		
	(a) Long-term borrowings	92	157
	(b) Deferred tax liabilities (net)	95	101
	(c) Other long-term liabilities	6	86
	(d) Long-term provisions	115	96
	Sub-total - Non-current liabilities	308	440
3	Current liabilities		
	(a) Short-term borrowings	920	1,144
	(b) Trade payables	670	976
	(c) Other current liabilities	236	536
	(d) Short-term provisions	34	2
	Sub-total - Current liabilities	1,860	2,658
	TOTAL - EQUITY AND LIABILITIES	3,698	4,502
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	965	1,050
	(b) Non-current investments	34	217
	(c) Long-term loans and advances	190	366
	(d) Other non-current assets	433	328
	Sub-total - Non-current assets	1,622	1,961
2	Current assets		
	(a) Inventories	858	1,022
	(b) Trade receivables	1,043	1,160
	(c) Cash and cash equivalents	70	238
	(d) Short-term loans and advances	106	107
	(e) Other current assets	0	14
	Sub-total - Current assets	2,076	2,541
	TOTAL ASSETS	3,698	4,502


NOTES:

- 1) The above results were taken on record by the Board of Directors and the Audit Committee at their meeting held on 30th May, 2016
- 2) The figures for the quarter ended 31st March 2016 are balancing figures between the audited figures for the year ended 31st March 2016 and the published figures upto 3rd quarter ended 31st December 2015.
- 3) No Investor Complaint was received for the Quarter ended 31st March 2016.
- 4) As the Company has only one primary business activity, Segment Reporting is not applicable.
- 5) The Company has disinvested in one of the subsidiaries, M/s Sky Hemmay Pvt Ltd, pursuant to postal ballot.
- 6) Previous years' figures have been regrouped wherever considered necessary.

Place : Mumbai

Dated : 30.05.2016

For SKY INDUSTRIES LIMITED


 DIRECTOR




INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SKY INDUSTRIES LIMITED

We have audited the standalone quarterly Financial Results of Sky Industries Limited ("the company") for the quarter ended March 31, 2016 and the year ended March 31, 2016 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement:


- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net Profit and other financial information of the Company for the year ended March 31, 2016.

The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai

Dated : 30/05/2016

For and on behalf of -
Thanawala & Company
Chartered Accountants
Firm Reg. No. 110948W


[V.K. Thanawala]
Proprietor
Membership No. 15632

SKY INDUSTRIES LIMITED

Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705

Tel: 27631686/87, 27612993/4. Fax: 27632224

CIN :L17120MH1989PLC052645

Audited Financial Results (Consolidated) for the quarter and year ended 31st March 2016

(Rs. In Lacs)

Sr	Particulars	Quarter ended			Year Ended	
		31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations					
1	(a) Net Sales/Income from Operations (Net of Excise Duty)	1,340	1,356	1,681	5,151	6,323
	(b) Other Operating Income	5	13	28	33	118
	Total Income from Operations (Net)	1,345	1,370	1,709	5,184	6,441
2	Expenses					
	(a) Consumption of Raw Materials	887	916	731	3,259	3,765
	(b) Purchase of Traded Goods	109	111	164	353	458
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(13)	(180)	299	154	(23)
	(d) Staff Cost	96	140	189	389	710
	(e) Depreciation	22	33	43	91	168
	(f) Other Expenses	232	224	289	687	1,051
	Total Expenses	1,333	1,244	1,715	4,933	6,129
	Profit from operations before Other Income, finance costs and exceptional items	12	126	(6)	251	312
4	Other Income	30	16	(2)	62	102
5	Profit from ordinary activities before finance costs and exceptional items	42	142	(8)	314	414
6	Finance Costs	49	54	66	216	330
7	Profit from ordinary activities after finance cost but before exceptional items	(7)	88	(74)	97	84
8	Exceptional Items	(85)	29	(158)	(55)	(66)
9	Profit from Ordinary Activities before tax	78	59	(232)	152	17
10	Tax Expense	27	-	11	-	11
11	Net Profit from Ordinary Activities after tax	51	59	(243)	152	6
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period	51	59	(243)	152	6
14	Share of Profit of Associates					
15	Minority Interest	-	27	(19)	79	60
16	Net Profit after taxes and Minority Interest and share of profit of associates	51	32	(224)	73	(54)
17	Paid-up Equity Share Capital(Face Value Rs.10/- per share)	398	398	398	398	398
18	Reserves excluding Revaluation Reserves					1,076
19	Earning per Share (EPS)					
	(a) Basic and Diluted EPS before extraordinary items	1.28	0.80	(5.63)	1.84	(1.35)
	(b) Basic and Diluted EPS after extraordinary items	1.28	0.80	(5.63)	1.84	(1.35)



Statement of Assets and Liabilities		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS:		
	(a) Share Capital	398	398
	(b) Reserves & Surplus	1,105	1,075
	Sub-total - Shareholders' funds	1,503	1,473
2	Minority Interest	-	255
3	Non-current liabilities		
	(a) Long-term borrowings	92	157
	(b) Deferred tax liabilities (net)	95	117
	(c) Other long-term liabilities	6	86
	(d) Long-term provisions	115	96
	Sub-total - Non-current liabilities	308	456
4	Current liabilities		
	(a) Short-term borrowings	920	1,144
	(b) Trade payables	673	974
	(c) Other current liabilities	237	561
	(d) Short-term provisions	34	63
	Sub-total - Current liabilities	1,863	2,742
	TOTAL - EQUITY AND LIABILITIES	3,674	4,926
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	965	1,284
	(b) Non-current investments	5	6
	(c) Long-term loans and advances	195	436
	(d) Other non-current assets	433	328
	Sub-total - Non-current assets	1,598	2,054
2	Current assets		
	(a) Inventories	858	1,168
	(b) Trade receivables	1,042	1,252
	(c) Cash and cash equivalents	70	323
	(d) Short-term loans and advances	106	115
	(e) Other current assets	-	15
	Sub-total - Current assets	2,076	2,872
	TOTAL ASSETS	3,674	4,926

NOTES:

- 1) The above results were taken on record by the Board of Directors and the Audit Committee at their meeting held on 30th May, 2016
- 2) The figures for the quarter ended 31st March 2016 are balancing figures between the audited figures for the year ended 31st March 2016 and the published figures upto 3rd quarter ended 31st December 2015, wherein till 31st Dec 2015, subsidiary performance is included whereas as of 31st Mar 2016, it is not. Hence the figures for the quarter ended 31st Mar 2016 are not comparable to previous quarters' financials.
- 3) No Investor Complaint was received for the Quarter ended 31st March 2016.
- 4) As the Company has only one primary business activity, Segment Reporting is not applicable.
- 5) The Company has disinvested in one of the subsidiaries, M/s Sky Health Pvt Ltd, pursuant to postal ballot.
- 6) Previous years' figures have been regrouped wherever considered necessary.

For SKY INDUSTRIES LIMITED

Santosh A B
DIRECTOR



Place : Mumbai

Dated : 30.05.2016

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

SKY INDUSTRIES LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of **SKY INDUSTRIES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2016 ("the statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with accounting standards, prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement of: SK Stable Industries Private Limited


- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

The consolidated financial results includes the gross share of loss of Rs. 0.36 lacs as at March 31, 2016, in respect of SK Stable Industries Private Limited as consolidated financial results. Our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such audited financial statements. In our opinion and according to the information and explanations given to us by Management, these financial statements are not material to the group. Our opinion on the statements is not modified in respect of our reliance on the financial statements are not material to the group.

Place : Mumbai

Dated : 30/05/2016

For and on behalf of -
Thanawala & Company
Chartered Accountants
Firm Reg. No. 110948W


[V.K. Thanawala]
Proprietor
Membership No. 15632

SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

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Tel.: +91 22 66272500 / 43332500 o Fax. : +91 22 66272550
E-mail : sales@skgroup.com o Website : www.sky-india.com

Monday, May 30, 2016

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

SUBJECT : Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016.

BSE CODE: 526479

Dear Sir,

I, Shailesh Shah, (DIN : 00006154), Managing Director of the Company, hereby declare that the Statutory Auditors of the Company, M/s Thanawala & Co., Chartered Accountants, having firm registration No. 110948W have issued an Audit Report with unmodified opinion on standalone and consolidated Annual Audited Financial Results for the quarter and year ended 31st Mar 2016.

Kindly acknowledge and take on record the same.

Thanking You,
Yours sincerely,

For SKY INDUSTRIES LIMITED,

DIRECTOR