

# SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

Corp Off.: 1101, Universal Majestic, Ghatkopar Mankhurd Link Road, Chembur (W), Mumbai 400 043  
Phone: 022 67137900 ∪ E-mail : [corporate@skycorp.in](mailto:corporate@skycorp.in) ∪ Website : [www.skycorp.in](http://www.skycorp.in)

August 01, 2019

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

**Subject: Un-audited Financial Results and Limited Review Report for the quarter ended June 30, 2019.**

**BSE CODE: 526479**

Dear Sir,

This is to inform you that the meeting of Board Meeting of the Company was held today i.e. Thursday, 01<sup>st</sup> August, 2019 at 1101, Universal Majestic, Ghatkopar Mankhurd link road, Chembur (W), at 4.00 p.m wherein, the Board:

1) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2019;

2) Considered and took on record Limited Review Report for the quarter ended June 30, 2019

The same is attached herewith.

Kindly acknowledge and take on record the same.

Thanking you,

For Sky Industries Ltd

Arushi Singhal  
Company Secretary



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August 01, 2019

To,  
The General Manager,  
Corporate Services/Listing Department,  
The BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**SUBJECT: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

BSE CODE: 526479

Dear Sir,

With reference to the above cited subject, we hereby declare that the Statutory Auditors of the Company, M/s. UKG & Associates (FRN : 123393W), Mumbai, have issued the Limited Review Report with Unmodified Opinion in respect of the Un-audited Financial Results of the Company for the quarter ended June 30, 2019.

Please acknowledge and take on record the same.

Thanking You,  
Yours sincerely,

For Sky Industries Limited,

Maikal Raorani  
Whole-time Director & Chief Financial Officer





**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

Champak K. Dedhia B.Com., FCA

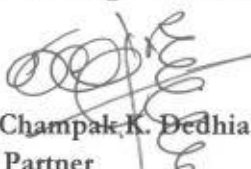
Gautam R. Mota B.Com., LLB, FCA

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Sky Industries Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of **Sky Industries Limited** (the "Company") for the quarter ended 30<sup>th</sup> June, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. 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 statements 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For UKG & Associates  
Chartered Accountants  
Firm Reg. No.: 123393W

  
Champak K. Dedhia  
Partner

Membership No. 101769

Mumbai, 1<sup>st</sup> August, 2019

UDIN: 19101769AAAAD5446



**SKY INDUSTRIES LIMITED**

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

CIN :L17120MH1989PLC052645

Unaudited Financial Results for the quarter ended 30th June 2019

(Rs. In Lacs)

Sr	Particulars	Quarter ended			Year Ended
		30.06.2019 (Unaudited)	31.3.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	1,552.32	1,466.07	1,416.83	5,797.91
2	Other Income	24.44	14.63	9.84	36.61
	<b>Total Income (1+2)</b>	<b>1,576.76</b>	<b>1,480.70</b>	<b>1,426.67</b>	<b>5,834.52</b>
3	<b>Expenses</b>				
	Cost of materials consumed	887.84	885.87	873.15	3,577.70
	Purchases of Stock in trade	135.77	153.59	72.52	557.26
	Changes in inventories of finished goods, work-in-progress and stock in trade	129.70	(78.11)	3.09	(191.64)
	Employee Benefit Expenses	103.68	98.59	97.63	390.59
	Finance Costs	26.28	29.69	21.58	106.87
	Depreciation	34.15	51.36	25.09	129.56
	Other Expenses	213.44	304.32	222.68	957.73
	<b>Total Expenses</b>	<b>1,530.86</b>	<b>1,445.31</b>	<b>1,315.74</b>	<b>5,528.07</b>
4	Profit from operations before exceptional items and tax (1-3)	45.90	35.40	110.93	306.46
5	Exceptional Items	-	-	27.68	49.76
6	<b>Profit/Loss before tax (4-5)</b>	<b>45.90</b>	<b>35.40</b>	<b>83.25</b>	<b>256.70</b>
7	Tax Expense				
	1. Current Tax	14.21	4.06	25.00	57.06
	2. Deferred Tax	(0.92)	(2.69)	(1.54)	7.96
8	Net Profit / (Loss) after tax (7-8)	<b>32.61</b>	<b>34.03</b>	<b>59.79</b>	<b>191.68</b>
9	Other Comprehensive Income	-	(2.75)	-	(2.75)
	Total Comprehensive Income for period & other				
10	Comprehensive Income for period	<b>32.61</b>	<b>31.28</b>	<b>59.79</b>	<b>188.93</b>
11	Paid up Equity Share Capital ( Face value of Rs. 10/- each)	46,06,400	46,06,400	46,06,400	46,06,400
12	Earnings per equity share				
	1. Basic	0.71	0.74	1.30	4.16
	2. Diluted	0.71	0.68	1.30	4.11

- The above financial results have been prepared in accordance with Indian Accounting Standards ("IND AS-34" "Interim Financial Reporting") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended thereafter.
- The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 1st Aug 2019.
- The Company mainly operates in a single primary business segment comprising of manufacture and trading of narrow fabrics, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.
- The Limited Review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company.
- The reconciliation between Deferred Tax for the quarter ended March 2019 and year ended March 2019 reported earlier and now restated as per Ind AS 8 is as under:

Particulars	For the Quarter ended, March 2019	For the Year ended, March 2019
Deferred tax expense as at 31.03.2019 reported earlier (Audited)	8.27	18.92
Less: Tax effect on timing difference in depreciation of Property, Plant and Equipment	(10.96)	(10.96)
<b>Deferred tax expense as at 31.03.2019 now restated</b>	<b>(2.69)</b>	<b>7.96</b>

- No investors complaints were received as of Quarter ended 30th Jun 2019.
- Previous year / quarter's figures have been regrouped wherever considered necessary.

Place : Mumbai  
Dated : 01.08.2019



For and on behalf of Board of directors of  
**SKY INDUSTRIES LTD**

*Shailesh Shah*

**SHAILESH SHAH**  
MANAGING DIRECTOR  
DIN: 0006154