

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 ∪ Website : www.skycorp.in

October 12, 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
BSE Code: 526479

Dear Sir/ Ma'am,

Subject : Sky Industries Limited: Postal Ballot Notice – Disclosure under Regulation 29 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In compliance with the provisions of Regulation 29 & 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notice dated October 12, 2019 along with Explanatory Statement and Postal Ballot form which is being sent to the Members of Sky Industries Limited whose names appears in the Register of Members/ List of beneficial owners as on October 07, 2019 being the cut-off date, seeking their approval for business as set out in the said notice.

The Special Business proposed to be transacted through Postal ballot is as follows:

1. Preferential Issue and allotment of 7,20,000 convertible warrants into equity shares of the Company to promoter(s) of the Company.

The voting through Postal Ballot and e-voting shall commence from Sunday, October 13, 2019 at 9:00 a.m. (IST) and continue till Tuesday, November 12, 2019 at 5:00 p.m. (IST).

The results of the Postal Ballot (including e-voting) along with the Scrutinizer's report shall be announced on or before 5:00p.m. (IST), Thursday, November 14, 2019.

Kindly acknowledge and take on record the same.

Thanking you,

For Sky Industries Ltd



Arushi Singhal
Company Secretary



SKY INDUSTRIES LIMITED

CIN: L17120MH1989PLC052645

REGD OFFICE: C-58 TTC Industrial Area Thane Belapur Road, Pawane, Navi Mumbai - 400705

Email: corporate@skycorp.in **Website:** www.skycorp.in **Phone No.** 022-67137900

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given that, pursuant to provision of Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') if any read with Companies (Management and Administration) Rules 2014 (including any statutory modification or re-enactment(s) thereof) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, ("SEBI ICDR Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed as Special Resolution, by the members of the Company by way of Postal Ballot/ Electronic Voting (e-voting).

An explanatory statement pursuant to section 102 of the Act and other applicable provisions of the Act, pertaining to the proposed resolution setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with a Postal ballot form ("the form") for your consideration. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on October 05, 2019, has appointed Mr. Ramesh Chandra Mishra (Membership No. FCS 5477) of Ramesh Chandra Mishra & Associates, Practicing Company Secretaries, as the scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer, on or before 5.00 p.m. (IST) on Tuesday, 12th November, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provision of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting.

SPECIAL BUSINESS

Resolution No. 1: Preferential issue and allotment of 7,20,000 convertible warrants into 7,20,000 equity shares of the company to promoter(s)

"RESOLVED THAT pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") read with Companies (Share Capital and Debentures) Rules, 2014, to the extent notified and in this effect, and all other applicable provisions, if any, various rules, circulars, press notes, clarification issued by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), and subsequent amendments thereto, including but not restricted to the (SEBI (ICDR) Regulations, 2018"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto as in force and subject to other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot up to 7,20,000 convertible warrants, convertible into 7,20,000 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations, on a preferential basis to the promoter(s) in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion.



RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of convertible warrants into Equity Shares is 11th October 2019 which would be the date falling 30 days prior to the last date of the Postal Ballot and the floor price as calculated as per ICDR Regulation 2018 is of Rs. 29.25 per share (Rupees Twenty Nine and Twenty Five Paise Per Share).

RESOLVED FURTHER THAT the shares of the company are being infrequently traded as required under regulations 165 the company has obtained a certificate from an independent valuer giving valuation of the equity shares of the company and the minimum price suggested is of Rs. 29.02 per share.

RESOLVED FURTHER THAT the issue of shares, as above shall be subject to the following terms and conditions:

- A) Pursuant to regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, on conversion of warrants into the equity shares allotted on preferential basis to promoters or promoter Group, shall be locked in up to a period of 3 year from the date the of trading permission;
- B) the equity shares to be allotted on conversion of warrants, pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as to dividend, bonus and other corporate actions with the existing fully paid up equity shares of face value of Re. 10/- each of the Company;
- C) Subject to regulations of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at any given point of time in any financial year, the Board shall not allot more than 2,50,000 equity share arising out of the conversion of 7,20,000 convertible warrants into equity shares of Rs. 10/- each;
- D) the Equity Shares on conversion of warrants shall be issued and allotted by the Company to the promoters mentioned herein above shall be in dematerialized form and within a period of 15 days from the date of passing of this resolution or in receipt of the in-principle approval from the Stock Exchanges, whichever is later, and provided further that where the issue and allotment of the said Equity Shares be pending on account of pendency of any approval for such issue and allotment by any regulatory authority, Stock Exchange or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval; AND
- E) Any Loan (Loan Includes Prior Loan) outstanding in the Books of the company at any given time from the promoters shall be adjusted towards the subscription amount, including initial subscription amount.

RESOLVED FURTHER THAT subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares on conversion of warrants and listing of the equity shares in one or multiple tranches to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and appoint any consultants and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of



the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

Mumbai, October 12, 2019

By Order of the Board

Registered Office:

C-58, TTC Industrial Area,
Thane Belapur Road,
Pawne,
Navi Mumbai - 400 705.

Sd/-
Arushi Singhal
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) for setting out material facts relating to proposed resolution is annexed hereto.
2. The Board of Directors of the Company at its meeting held on October 05th, 2019 appointed Mr. Ramesh Chandra Mishra, Practicing Company Secretary (FCS No. 5477, CP No. 3987) as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners received from the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Monday 7th October, 2019 i.e. Cut-off date.

The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) /the Company’s Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a self-addressed Business Reply envelope.

4. Member whose name appears on the Register of Members/ List of Beneficial Owners as on 7th October, 2019 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
5. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. In Compliance with Section 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. The members desiring to opt for e-voting are requested to read the instructions in the Notes under the section ‘Voting through Electronic Means’ to this Notice.
7. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Postal Ballot Forms will be treated as invalid.
8. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company’s website www.skycorp.in or from the website of CDSL www.evotingindia.com.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 7th October, 2019. The postal ballot period Starts from Sunday, 13th October, 2019 at 9.00 a.m. and ends on Tuesday 12th November, 2019 at 5.00p.m.

10. A Member cannot exercise his vote by proxy on postal ballot.
11. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed self-addressed Business Reply envelope to the Scrutinizer so that it reaches the Scrutinizer not later than the close of working hours (i.e. 5:00 p.m. IST) on 12th November, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expenses of the Members, will also be accepted. If any postal ballot is received after 5:00 p.m. (IST) on 12th November, 2019 it will be considered that no reply from the Members has been received.
12. Please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
13. All documents referred to in the Notice and explanatory statement are available for inspection at the Corporate Office of the Company on all working days (except Sundays and public holidays) between 11:00 a.m. to 1:00 p.m. upto the date of closing of e-voting or last date of receipt of Postal Ballot Forms i.e. 12th November, 2019.

Voting Through Electronic Means:

In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 13th October, 2019 at 9:00 a.m. (IST) and ends on 12th November, 2019 at 5:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 7th October, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AND REASONS THEREOF FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) AND SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“SEBI ICDR REGULATIONS”) AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IS GIVEN HEREUNDER.

Item No. 1 Preferential issue and allotment of 7,20,000 convertible warrants into 7,20,000 equity shares of the company to promoter(s)

The members of the Company at their meeting held on September 14, 2019 had approved for issue of 7,20,000 convertible warrants into equity shares to Mr. Shailesh Shah (Promoter of the Company) on preferential basis. The Company had applied to BSE Ltd for In-principle approval for the same. As, it was then observed that certain additional disclosures have to be given to the members the Board of Directors of the Company has decided to go for fresh approval of shareholders by way of Postal ballot for issue of 7,20,000 convertible warrants into equity shares to Mr. Shailesh Shah (Promoter of the Company) on preferential basis.

Your company proposes to offer and issue not exceeding 7,20,000 convertible warrants into equity shares of face value of Rs. 10/- each and a subscription price of Rs. 29.25/- each of the company in accordance with the SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2018 to Mr. Shailesh Shah (Promoter of the Company).

As per regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the required details are furnished as under:

a) Objects of the issue:

At present capital of the company is Rs. 4,60,64,000/- consists of 4606400 equity shares of face value of Rs.10/- each.

The Company as part of its future growth strategy aims to enlarge its core businesses and to meet with that requirements mainly needs short term requirements, tax obligations, working capital, Bank Guarantee or general Corporate purposes. For, the purpose of same the Company is raising capital by issuing shares to the promoters of the company.

b) Maximum number of specified Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue to the allottee, up to 7,20,000 Equity shares of face value of Re. 10/- each, in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the Regulations. The Allotment will be carried in one or more tranches.

c) Intention of the Promoters / Directors / Key Managerial personnel to subscribe the offer:

The present promoter and promoter group holding consist of 23,94,916 equity shares of Rs.10/- each.

Mr. Shailesh Shah, Promoter, from among the Promoter Group has proposed to subscribe not more than 7,20,000 convertible Warrants and will give the convertible warrants subscription money in one or more tranches and also the shares will be allotted in one or more trances by the company.

None of the Directors or Key Managerial Personnel intent to subscribe to offer.

** The name, address and PAN no of the allottees as annexed and marked as “Annexure -1” for the ready reference of the members.

d) Shareholding pattern before and after the allotment of the Equity share

Shareholding Pattern before and after allotment of equity shares shall be as follows:

Shareholding Prior to allotment of Equity Share		
Category of Shareholder	Number of Shares held	% of Total paid up capital
Promoter	2394916	51.99
Public	2211484	48.01
Total	4606400	100

Shareholding After allotment of Equity Share		
Category of Shareholder	Number of Shares held	% of Total paid up capital
Promoter	3114916	58.48
Public	2211484	41.52
Total	5326400	100

e) **Proposed time within which allotment shall be completed:**

Within 15 days from the date of passing this resolution or receipt of the In-principle approval from the Stock Exchange whichever is later.

In any financial year the promoters shall not subscribe more than 2,50,000 equity shares arising out of the total conversion of 7,20,000 convertible warrants into equity shares of Rs 10/- each.

Pursuant to Regulation 162 of the SEBI (ICDR) Regulations, 2018 the tenure of warrants shall not exceed eighteen months from the date of their allotment.

f) **Identification of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue**

The Ultimate beneficial owner of the shares proposed to be allotted shall be Mr. Shailesh Shah, promoter of the company.

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Ultimate Beneficial Owner	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities held before allotment	Pre issue % of capital that allottee held	No. of securities to be allotted	Post issue Holding	Post issue % of capital that allottee will hold
Shailesh Shah**	Promoter	Self	ADDPS3982K	NA	15,24,123	33.08%	7,20,000	22,44,123	42.13%

* The promoter Mr. Shailesh Shah will subscribe 7,20,000 convertible warrants into 720,000 equity shares of face value of Re. 10/- each.

** The promoter group was re-arranged by way of inter se transfer on 26th Feb 2016. After the Inter Se transfer, the holding of Mr. Shailesh Shah comes to 13,60,623 equity shares 33.08%. However as part of the Loan facility availed by the earlier group company, from the Bank, 1,63,500 Shares standing in the name of M/s Skay Finvest Pvt Ltd whose beneficial ownership lies with Mr. Shailesh Shah is presently under pledge and the transfer of the same not yet effected.

There shall be no change in control pursuant to issue of shares.

g) **Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so:**

The issue price of Rs.29.25/- Per convertible warrants into share of face value of Rs.10/- each and is in accordance with regulation 165 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and for the purpose of the



above guidelines the Relevant Date is 11/10/2019. The Valuation is as per regulation 165 of the SEBI (ICDR) Regulation, 2018. Presently the shares of the company fall into the infrequently traded category.

The price of the shares to be issued wherever required shall be re-computed/adjusted in accordance with the above said regulation.

h) Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The Equity shares to be allotted on preferential basis on conversion of the warrants shall be subject to lock- in as per regulation 167 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the SEBI (LODR) Regulations, 2018. The equity shares allotted on preferential basis to promoters or promoter Group shall be locked in from the date of relevant date for a period of three (3) years from the date of their allotment/trading permission, whichever is later.

Further, pursuant to section 167 (6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire pre preferential holding of the allottee shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked – in till the time such amount is paid by the allottees.

i) Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a willful defaulter.

The company or any of its promoters or Directors is not a willful defaulter.

j) Auditor's certificate:

A certificate as required under 163(2) of the SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issues is in accordance with the Chapter V of SEBI (ICDR) Regulations, has been obtained from the Statutory Auditors of the company and the same will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 10:30 a.m. to 1 p.m. and the copy of the same made available to any member free of cost.

ANNEXURE -1

SL. NO.	NAME	CATEGORY	PAN NO	ADDRESS
1	SHAILESH SHAH	PROMOTER	ADDPS3982K	MUMBAI

The Board of Directors accordingly recommends the resolution set out at Item No 4, of the accompanying Notice for the approval of the Members as Special Resolution.

None of the Directors is concerned or interested in the above mentioned resolution except for Mr. Shailesh Shah.

Place: Mumbai
Date: 12th October, 2019

By Order of the Board for Sky Industries Limited
Sd/-

Arushi Singhal
Company Secretary



SKY INDUSTRIES LIMITED

CIN: L17120MH1989PLC052645

REGD OFFICE: C-58 TTC Industrial Area Thane Belapur Road, Pawane, Navi Mumbai - 400705

Email: corporate@skycorp.in **Website:** www.skycorp.in **Phone No.** 022-67137900

POSTAL BALLOT FORM

Note: Please read instructions printed overleaf carefully before exercising your vote.

Registered folio No. / DP ID No. / Client ID No.:	
Name(s) of the Shareholder(s) including Joint-holders, if any:	
Registered address of the sole/first named shareholder:	
Number of shares held:	

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of Shares	I/We assent to the resolution	I/We dissent to the resolution
1.	Preferential issue and allotment of 7,20,000 convertible warrants into equity shares of the Company to promoter of the Company			

Place:

Signature

Date:

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PAN/ SEQUENCE NO.
191010002		

Note: The voting period starts from 9.00 AM (IST) on October 13, 2019 Up to 5.00 PM on 12th November, 2019. Thereafter, the voting, module shall be disabled by CDSL. Kindly refer to e-voting instructions in the notice.



INSTRUCTIONS:

- a) A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form (no other form or photocopy of this form is permitted) and send it to the Scrutinizer at Ramesh Chandra Mishra & Associates, 129-B, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E) – 400 072, in the attached self-addressed postage stamps prepaid envelope. However, envelopes containing postal ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.
- b) The Board has appointed Mr. Ramesh Chandra Mishra as the Scrutinizer. The self-addressed envelope addressed (postage charges will be paid by the Company) to the scrutinizer has been attached herewith.
- c) This Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company or the respective DP) by the first named shareholder.
- d) In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/letter of Authority together with the attested specimen signature(s) of the Authorized Signatory (ies).
- e) The exercise of vote by postal ballot is through post, therefore the right to appoint proxy is not applicable.
- f) Unsigned, without indication of vote and mutilated, unauthenticated Postal Ballot Form will be liable to be rejected by the scrutinizer.
- g) Duly completed Postal Ballot Form should reach to the scrutinizer not later than the close of working hours on 12th November, 2019. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
- h) Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
- i) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelopes, as it will be received by the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- j) The Board of Directors of the company has appointed Maikal Raorani, Vice President as the persons responsible for conducting the entire postal ballot voting process.
- k) A tick (✓) mark should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be, before mailing the Postal Ballot Form. Incomplete, unsigned, improperly or incorrectly tick (✓) marked Postal Ballot Form will be liable to be rejected. Postal Ballot Form bearing tick (✓) marks in both the columns will render the Postal Ballot Form invalid.
- l) The Scrutinizer's decision on the validity of the postal ballot will be final. The scrutinizer will submit his final report as soon as possible after the last date of receipt for postal ballot but not later than closing business hours of 14th November, 2019.
- m) There will be only one postal Ballot form for every folio/Client ID irrespective of the number of joint holder(s).
- n) The date of declaration of the result of postal ballot shall be taken to be the date of passing of the special resolutions.