

SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

Corp Off.: 1101, Universal Majestic, Behind RBK Intl School, Ghatkopar Mankhurd Link Road, Chembur (West), Mumbai - 400043
Tel.: +91 22 67137900, Website.: www.skycorp.in

SKY/SE/22-23/18

June 08, 2022

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai- 400 001
Scrip Code: 526479

Dear Sir/Madam

Sub: Sky Industries Limited: Annual Report for the Financial Year 2021-22 & Notice convening the 33rd Annual General Meeting of the Company

Pursuant to Regulation 30 and Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 33rd Annual General Meeting scheduled to be held on **Thursday, June 30, 2022 at 11.00 A.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

In compliance with the aforesaid circulars, the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 33rd Annual General Meeting is being sent to Members, whose e-mail address is registered with the Company/ Registrar & Transfer Agent of the Company or the Depositories, through electronic mode.

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged NSDL for providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM.

Key information:

Time and date of Annual General Meeting	:	11:00 A.M. IST, Thursday, June 30, 2022
Cut-off Date	:	Thursday, June 23, 2022
Day, Date and time of commencement of remote e-Voting	:	Saturday, June 25, 2022 at 10:00 A.M.
Day, Date and time of end of remote e-Voting	:	Wednesday, June 29, 2022 at 05:00 P.M.

Regd. Off.: Plot No. C-58, T.T.C. Industrial Area, Thane Belapur Road, Pawane, Navi Mumbai – 400705
Email: corporate@skycorp.in

SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

Corp Off.: 1101, Universal Majestic, Behind RBK Intl School, Ghatkopar Mankhurd Link Road, Chembur (West), Mumbai - 400043
Tel.: +91 22 67137900, Website.: www.skycorp.in

The copy of the Notice of AGM and Annual Report is also available on the Website of the Company at www.skycorp.in, on the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the NDSL website at www.evoting.nsdl.com.

We request you to take the above information on record.

Yours faithfully

For SKY INDUSTRIES LIMITED

MAIKAL RAORANI
WHOLE TIME DIRECTOR & CFO
DIN: 00037831



Encl.: a/a

SKY INDUSTRIES LIMITED
(CIN: L17120MH1989PLC052645)

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

Email: corporate@skycorp.in; **Website:** www.skycorp.in

Tel: 022-67137900;

NOTICE
33RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SKY INDUSTRIES LIMITED (“THE COMPANY”) WILL BE HELD ON THURSDAY, JUNE 30, 2022 AT 11.00 A.M. IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) FACILITY, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. Adoption of Financial Statements and Reports thereon

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend

To declare a final dividend of Re. 1/- per share for the Financial Year ended March 31, 2022.

3. Appointment of a Director in place of the one retiring by rotation

To appoint a Director in place of Mr. Vaibhav Jay Desai (DIN: 06673723), who retires by rotation and, being eligible, offers himself for re-appointment.

4. Appointment of a Director in place of the one retiring by rotation

To appoint a Director in place of Mr. Shailesh S. Shah (DIN: 00006154), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Re-appointment of Mr. Shailesh S. Shah (DIN: 00006154) as Managing Director for a period of 3 (Three) years and to fix his remuneration for a period of 3 (Three) years

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the re-appointment of Mr. Shailesh S. Shah (DIN: 00006154) as Managing Director of the Company for a period of 3 (Three) years effective from October 01, 2022 to September 30, 2025, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Shailesh S. Shah may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the

event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Shailesh S. Shah for a period not exceeding three years from October 01, 2022 to September 30, 2025; and

RESOLVED FURTHER THAT 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 its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Shailesh S. Shah as Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

6. Re-appointment of Mr. Sharad S. Shah (DIN: 00006114) as Whole Time Director for a period of 3 (Three) years and to fix his remuneration for a period of 3 (Three) years

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the re-appointment of Mr. Sharad S. Shah (DIN: 00006114) as Whole Time Director of the Company for a period of 3 (Three) years effective from October 01, 2022 to September 30, 2025, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Sharad S. Shah may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Sharad S. Shah for a period not exceeding three years from October 01, 2022 to September 30, 2025; and

RESOLVED FURTHER THAT 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 its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Sharad S. Shah as Whole Time Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

7. Re-appointment of Mr. Maikal Raorani (DIN: 00037831) as Whole Time Director for a period of 3 (Three) years and to fix his remuneration for a period of 3 (Three) years

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and

on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the re-appointment of Mr. Maikal Raorani (DIN: 00037831) as Whole Time Director of the Company for a period of 3 (Three) years effective from October 01, 2022 to September 30, 2025, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Maikal Raorani may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Maikal Raorani for a period not exceeding three years from October 01, 2022 to September 30, 2025; and

RESOLVED FURTHER THAT 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 its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Maikal Raorani as Whole Time Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

Registered Office:

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

By Order of the Board of Directors
For **Sky Industries Limited**

Sd/-

Shailesh S. Shah

Managing Director

DIN: 0006154

April 30, 2022

Mumbai

Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular Nos. 14/2020, 17/2020, 20/2020, 2/2021, 19/2021, 21/2021 and 2/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively (collectively referred to as “MCA Circulars”) allowing, inter-alia, to conduct Annual General Meeting (“AGM”) through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility. In compliance with these Circulars, provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 33rd AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 33rd AGM shall be the Registered Office of the Company.
2. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of Special Business under Item Nos. 5 to 7 of the accompanying Notice is annexed hereto. The Company has received relevant disclosure/consent from the Directors seeking appointment/re-appointment.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 33rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or Governing Body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to fscrcm@gmail.com with a copy marked to evoting@nsdl.co.in.

5. **DIVIDEND:** The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, after June 30, 2022, to those persons or their mandates:
- whose names appear as Beneficial Owners as per the data made available by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form at the close of business hours on Thursday, June 23, 2022; and
 - whose names appear as Members in respect of shares held in Physical Form as per the Register of Members of the Company on the close of business hours Thursday, June 23, 2022;
6. **ELECTRONIC CREDIT OF DIVIDEND:** SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/ Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit duly filled in form ISR-1 inter-alia providing particulars of their bank account along-with the original cancelled cheque in the manner as provided in Note No. 20 herein below to Link Intime India Private Limited ("LI IPL") to update their KYC details.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant. The Company or LIPL cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants by the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

Members are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts. In case, the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/ demand draft to such Member by permitted mode.

7. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the RTA at the following address:

Link Intime India Private Limited ("LI IPL"),
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., should be furnished to their respective Depository Participants.

8. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the Notice calling the 33rd AGM along with the Annual Report for the Financial Year ended March 31, 2022, inter-alia indicating the process and manner of remote e-voting are being sent by e-mail on the e-mail addresses of the Members as registered with Depositories/ Registrar and Share Transfer Agent. Members may also note that the Annual Report 2021-22 and the Notice convening the AGM are also available on the Company's website www.skycorp.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.
9. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Friday, June 03, 2022 have been considered for the purpose of sending the Notice of AGM and the Annual Report.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations and MCA Circulars read with SEBI

Circular No. SEBI/HO/CFD/CMD/CIR /P/2020/242 dated December 09, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system (e-Voting from a place other than venue of the AGM) (“remote e-Voting”) as well as e-Voting during the preceding of the AGM (“e-Voting at the AGM”) will be provided by NSDL.

11. REMOTE E-VOTING: The remote E-voting period will be available during the following period:

- Day, date and time of commencement of remote e-Voting: **Saturday, June 25, 2022 at 10:00 A.M. (IST)**
 - Day, date and time of ends of remote e-Voting: **Wednesday, June 29, 2022 at 5:00 P.M. (IST)**
12. The Company has fixed **Thursday, June 23, 2022** as the “Cut-off date” for identifying the Members who shall be eligible for participation in the AGM through VC/OAVM facility and voting either through remote e-Voting during the remote e-Voting period or through e-Voting during the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date shall be entitled to attend the AGM and to vote on the Resolutions as set-forth in the Notice. The voting rights of the Members, in respect of remote e-Voting or e-Voting during the AGM, shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date. A person who is not a Member as on the cut-off date should treat Notice of this AGM for information purposes only.
 13. The e-Voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
 14. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 15. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
 16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 17. The Board of Directors has appointed M/s. Ramesh Chandra Mishra & Associate, Company Secretary in Practice having Membership No.: FCS 5477 and Certificate of Practice No.: 3987, as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
 18. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company from 10:00 AM, June 20, 2022 to on or before 5:00 P.M., Friday, June 24, 2022, through Email on corporate@skycorp.in. The same will be replied by/on behalf of the Company suitably.
 19. **ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS:** We would further like to draw your attention to SEBI Notification dated January 24, 2022 and SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission and 8) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4.
 20. We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., Link Intime India Private Limited:

SN	PARTICULARS	FORM
1.	PAN	ISR-1
2.	Address with PIN Code	
3.	Email address	
4.	Mobile Number	
5.	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6.	Demat Account Number	
7.	Specimen Signature	ISR-2
8.	Nomination details	SH-13
9.	Declaration to opt out nomination	ISR-3
10.	Cancellation or Variation of Nomination	SH-14

All the aforesaid forms can be downloaded from the website of the Company at: <https://www.skycorp.in> and from the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>

The Company has also sent the letters to the Shareholders of the Company holding shares in physical form at their registered addresses, on March 05, 2022, to furnish PAN, KYC details and Nomination pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with clarification issued by SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021.

21. MODE OF SUBMISSION OF FORM(S) AND DOCUMENTS:

You may use any ONE of the following modes for submission:

- In Person Verification (IPV): by producing the originals to the authorised person of the RTA, who will retain copies of the document(s).
- In hard copy: by furnishing original/photocopies of the relevant documents duly self-attested with date to below address:

SKY INDUSTRIES LIMITED

1101, Universal majestic,
Ghatkopar Mankhurd Link Road,
Chembur (W), Mumbai 400043

- With e-sign:
 - a. In case your email is already registered with us, you may send the scanned copies of your KYC documents with e-sign at our dedicated email-id kyc@linkintime.co.in. Kindly mention the email subject line as “KYC Updation – (Company Name) – Folio No.: _____”
 - b. Investors can also upload KYC documents with e-sign on our website: <https://www.linkintime.co.in> - Investor Services - KYC Compliance.

Mandatory Self-attestation of the documents Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign (Digital Signature Certificate) of scan copies of the documents.





THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system**A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nssl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nssl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) “**Physical User Reset Password?**”(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to **“Terms and Conditions”** by selecting on the check box.
8. Now, you will have to click on **“Login”** button.
9. After you click on the **“Login”** button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies **“EVEN”** in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select **“EVEN: 120072”** of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on **“VC/OAVM”** link placed under **“Join Meeting”**.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on **“Submit”** and also **“Confirm”** when prompted.
5. Upon confirmation, the message **“Vote cast successfully”** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. June 23, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using **“Forgot User Details/Password”** or **“Physical User Reset Password”** option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. June 23, 2022 may follow steps mentioned in the Notice of the AGM under **“Access to NSDL e-Voting system”**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Sarita Mote, Assistant Manager, NSDL) at evoting@nsdl.co.in.

Process for those shareholders whose Email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to corporate@skycorp.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to corporate@skycorp.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at corporate@skycorp.in from **June 20, 2022 (10:00 a.m. IST) to June 24, 2022 (5:00 p.m. IST)**.
6. Please note that, only those members holding shares as on the cut-off date who have registered themselves as 'Speaker', by following the procedure as mentioned above, shall only be able to speak and express their views / raise queries, during the meeting. If a member is not registered as 'Speaker', such member attending the AGM will be placed under 'listen only' module. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance as provided in Note No. 18 above.

7. Members who need assistance before or during the AGM, can contact Ms. Sarita Mote, Assistant Manager, NSDL on 1800 1020 990/ 1800 224 430 or contact at evoting@nsdl.co.in.

Other Information:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 2 Working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.skycorp.in and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Registered Office:

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

April 30, 2022

Mumbai

By Order of the Board of Directors
For **Sky Industries Limited**

Sd/-

Shailesh S. Shah

Managing Director

DIN: 0006154

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT AND REGULATION 36 OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Item No. 5

The Members of the Company will recall at the 28th Annual General Meeting held on August 10, 2017 appointed Mr. Shailesh S. Shah as Managing Director of the Company for a period of five years with effect from October 01, 2017 to September 30, 2022, by way of the Special Resolution. It is proposed to re-appoint Mr. Shailesh S. Shah as the Managing Director of the Company in terms of Section 196 of the Act, for a further period of three years effective from October 01, 2022 to September 30, 2025 for which the approval of the shareholders by way of Special Resolution is being sought.

Further in accordance with the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration over the ceiling limit as specified under Section 197 read with Schedule V, provided that the Members approval by way of a Special Resolution has been taken for payment of minimum remuneration for a period not exceeding 3 (three) years for starting from October 01, 2022 to September 30, 2025.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Shailesh S. Shah has been recommended and approved for a period of three years effective from October 01, 2022 to September 30, 2025 by the Nomination and Remuneration Committee at its Meeting held on April 30, 2022 and subsequently by the Board of Directors at its Meeting held on the even date. The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for the remuneration payable to Mr. Shailesh S. Shah as the Managing Director of the Company for the period from October 01, 2022 to September 30, 2025. The details of the proposed remuneration are set out below:

- a) Fixed pay: Rs. 60,00,000 - 20,00,000 -1,00,00,000 per financial year (with such component as may be agreed and decided by the Board); and
- b) Other benefits of employment as per Company's rules viz. company maintained car with driver, mobile expense, reimbursement, provident fund, gratuity, personal accident insurance, medical insurance for self and dependents etc.

He shall not be entitled to sitting fees for attending the Meetings of the Board of Directors or any committee thereof.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed Special Resolution. The directors recommend the Resolution for your approval.

The information as required to be disclosed under Section II of Part II of Schedule V to the Act, forms part of this Notice and enclosed in **Annexure A**.

Relevant details relating to appointment of Mr. Shailesh S. Shah as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in **Annexure - B** to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Sharad S. Shah and Promoters of the Company, is in any way, concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 5 of the Notice

Item No. 6

The Members of the Company will recall at the 28th Annual General Meeting held on August 10, 2017 appointed Mr. Sharad S. Shah as Whole Time Director of the Company for a period of five years with effect from October 01, 2017 to September 30, 2022, by way of the Special Resolution. It is proposed to re-appoint Mr. Sharad S. Shah as the Whole Time Director of the Company in terms of Section 196 of the Act, for a further period of three years effective from October 01, 2022 to September 30, 2025 for which the approval of the shareholders by way of Special Resolution is being sought.

Further in accordance with the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration over the ceiling limit as specified under Section 197 read with Schedule V, provided that the Members approval by way of a Special Resolution has been taken for payment of minimum remuneration for a period not exceeding 3 (three) years for starting from October 01, 2022 to September 30, 2025.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Sharad S. Shah has been recommended and approved for a period of three years effective from October 01, 2022 to September 30, 2025 by the Nomination and Remuneration Committee at its Meeting held on April 30, 2022 and subsequently by the Board of Directors at its Meeting held on the even date. The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for the remuneration payable to Mr. Sharad S. Shah as the Whole Time Director of the Company for the period from October 01, 2022 to September 30, 2025. The details of the proposed remuneration are set out below:

- a) Fixed pay: Rs. 60,00,000 - 20,00,000 -1,00,00,000 per financial year (with such component as may be agreed and decided by the Board); and
- b) Other benefits of employment as per Company's rules viz. company maintained car with driver, mobile expense, reimbursement, provident fund, gratuity, personal accident insurance, medical insurance for self and dependents etc.

He shall not be entitled to sitting fees for attending the Meetings of the Board of Directors or any committee thereof.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed Special Resolution. The directors recommend the Resolution for your approval.

The information as required to be disclosed under Section II of Part II of Schedule V to the Act, forms part of this Notice and enclosed in **Annexure A**.

Relevant details relating to appointment of Mr. Sharad S. Shah as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in **Annexure B** to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Shailesh S. Shah and Promoters of the Company, is in any way, concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 6 of the Notice

Item No. 7

The Members of the Company will recall at the 29th Annual General Meeting held on September 07, 2018 appointed Mr. Maikal Raorani as Whole Time Director of the Company for a period of five years with effect from December 06, 2017, by way of the Special Resolution. It is proposed to re-appoint Mr. Maikal Raorani as the Whole Time Director of the Company in terms of Section 196 of the Act, for a further period of three years effective from October 01, 2022 to September 30, 2025 for which the approval of the shareholders by way of Special Resolution is being sought. Further to in-line the date of appointment/re-appointment of all the Executive Directors from First day of October, the date of re-appointment of Mr. Maikal Raorani shall be October 01, 2022.

Further in accordance with the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration over the ceiling limit as specified under Section 197 read with Schedule V, provided that the Members approval by way of a Special Resolution has been taken for payment of minimum remuneration for a period not exceeding 3 (three) years.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Maikal Raorani has been recommended and approved for a period of three years effective from October 01, 2022 to September 30, 2025 by the Nomination and Remuneration Committee at its Meeting held on April 30, 2022 and subsequently by the Board of Directors at its Meeting held on the even date. The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for the remuneration payable to Mr.

Maikal Raorani as the Whole Time Director of the Company for the period from October 01, 2022 to September 30, 2025. The details of the proposed remuneration are set out below:

- a) Fixed pay: Up to Rs. 30,00,000 (Rupees Thirty Lakhs only) per year (with such component as may be agreed and decided by the Board); and
- b) Other benefits of employment as per Company's rules viz. company maintained car with driver, mobile expense, reimbursement, provident fund, gratuity, personal accident insurance, medical insurance for self and dependents etc.; and
- c) Employee Stock Options ('ESOPs'): Subject to any goals set and approved by the Nomination and Remuneration Committee, from time to time and as per applicable laws, he shall be entitled to receive ESOPs in accordance with the Employee Stock Option Plan of the Company.

He shall not be entitled to sitting fees for attending the Meetings of the Board of Directors or any committee thereof.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed Special Resolution. The directors recommend the Resolution for your approval.

The information as required to be disclosed under Section II of Part II of Schedule V to the Act, forms part of this Notice and enclosed in **Annexure A**.

Relevant details relating to appointment of Mr. Maikal Raorani as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in **Annexure B** to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Maikal Raorani, is in any way, concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 7 of the Notice.

ANNEXURE – A

STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 5 TO 7 OF THE NOTICE

I. GENERAL INFORMATION

1. Nature of industry: The Company is engaged in the business of Manufacturing of Narrow Woven Fabrics.
2. Date or expected date of commencement of commercial production: July 18, 1989.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
4. Financial performance based on given indicators:

(Rs. In lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Income from Operation & other income	7110.46	5383.06
Profit/(Loss) before tax	656.85	232.35
Profit/(Loss) after tax	487.20	79.91

5. Foreign investments or collaborations, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

1. Mr. Shailesh S. Shah – Managing Director

a. Background Details:

Mr. Shailesh S. Shah is a post graduate and having a vast industry experience of more than 30 years. He has been instrumental in steering the Company to greater heights. A first generation entrepreneur, he has been associated with the Company since inception. His vision of creating large scale employment and being of a service to the nation is what drives him.

b. Past remuneration:

Financial Year	Amount (in Rs.)
2020-21	48,75,000*
2021-22	60,00,000

* Remuneration includes covid deduction.

c. Recognition or awards: NA

d. Job profile and his suitability:

Mr. Shailesh S. Shah is the Managing Director of the Company. He looks after the marketing and production functions. His vision of making the Company a formidable global player in the field of technical textiles is the fuel for the growth of the Company. Coming from a technical and commerce background and having a vast experience, he is the first generation entrepreneur who has steered the Company to the position where it is today.

e. Remuneration proposed:

Details on proposed remuneration have been stated in the Explanatory Statement to Item No. 5 of this Notice.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration as proposed is comparable to that drawn by peers in similar capacity in the industry and is commensurate with the size and nature of the business of the Company and the responsibilities shouldered by him.

g. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration paid/payable, Mr. Shailesh S. Shah does not have any pecuniary relationship with the Company. Mr. Shailesh S. Shah form part of the Promoter Group of the Company and is related to the Promoters of the Company. Mr. Shailesh S. Shah also holds 27,80,623 Equity Shares in the share capital of the Company.

2. Mr. Sharad S. Shah – Whole Time Director**a. Background Details:**

Mr. Sharad S. Shah is an Undergraduate in Commerce having vastly experience of more than 35 years in administration and business. Also a first generation entrepreneur – along with Mr. Shailesh Shah – he has been heading the elastic division right from initial stages of the Company. His acumen in administration matters is an asset to the Company.

b. Past remuneration:

Financial Year	Amount (in Rs.)
2020-21	20,00,000*
2021-22	24,00,000

* Remuneration includes covid deduction.

c. Recognition or awards: NA**d. Job profile and his suitability:**

Mr. Sharad S. Shah as Whole Time Director directs the administration and operations of the Company. He has been instrumental in taking the Company from strength to strength to its present position. He is also involved in policy planning, vision and strategy and long term development activities of the Company. The Company has made enormous progress under the stewardship of Mr. Shah and his vision.

e. Remuneration proposed:

Details on proposed remuneration have been stated in the Explanatory Statement to Item No. 6 of this Notice.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration as proposed is comparable to that drawn by peers in similar capacity in the industry and is commensurate with the size and nature of the business of the Company and the responsibilities shouldered by him.

g. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration paid/payable, Mr. Sharad S. Shah does not have any pecuniary relationship with the Company. Mr. Sharad S. Shah form part of the Promoter & Promoter Group of the Company and is related to the Promoters of the Company. He also holds 1162043 Equity Shares in the share capital of the Company.

3. Mr. Maikal Raorani – Whole Time Director

a. Background Details

Mr. Maikal Raorani holds the degree of B.E. and MBA with more than 20 years of experience focused in the field of Financial, Commercial and Legal matters.

Mr. Raorani was appointed as Whole Time Director of the Company with effect from December 06, 2017. Prior to this, he was associated and working with Company since last 20 years. Being from a techno-finance background, his experience in day to day operations has helped the Company overcome operational challenges

b. Past remuneration:

Financial Year	Amount (in Rs.)
2020-21	12,00,000*
2021-22	18,00,000

** Remuneration includes covid deduction.*

c. Recognition or awards: NA

d. Job profile and his suitability:

Mr. Maikal Raorani, Whole Time Director & CFO possess requisite knowledge and experience pertaining to the domain handled in the Company and helps to directs the overall affairs and operations of the Company. He is involved in policy planning, vision and strategy and long term development activities of the Company.

e. Remuneration proposed:

Details on proposed remuneration have been stated in the Explanatory Statement to Item No. 7 of this Notice.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration as proposed is comparable to that drawn by peers in similar capacity in the industry and is commensurate with the size and nature of the business of the Company and the responsibilities shouldered by him.

g. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration paid/payable, Mr. Maikal Raorani does not have any pecuniary relationship with the Company. He holds 37500 Equity Shares in the share capital of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

The company is in growth phase, also in accessory industry. Consequently, the industry sizes and the scale of operations are not very large.

2. Steps taken or proposed to be taken for improvement:

The Company is embarking upon expansion into related products and also going for backward integration which will improve profitability and during the current financial year, Company has established good track records on performance and profits

3. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to improve its market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

Registered Office:

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

April 30, 2022

Mumbai

By Order of the Board of Directors
For **Sky Industries Limited**

Sd/-
Shailesh S. Shah
Managing Director
DIN: 0006154

ANNEXURE B

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING [Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Shailesh S. Shah	Sharad S. Shah	Maikal Raorani	Vaibhav Desai
DIN	00006154	00006114	00037831	06673723
Date of Birth	04/12/1962	02/12/1954	15/06/1973	22/12/1971
Age	59 Years	67 years	48 Year	50 Years
Date of first appointment on the Board	01/01/1993	12/10/1993	06/12/2017	27/09/2013
Qualification	Post Graduate in Commerce	Graduate in Commerce	B.E. & MBA	Bachelors' of Engineering
Experience and Expertise	He is having experience of more than 30 years.	He is having vast experience of more than 35 years in administration and business.	He is having expertise and having experience of more than 20 years in the field of Financial, Commercial and Legal matters.	He is having experience of more than 20 years in field of Manufacturing & Operations
No. of Meetings of the Board attended during the year	7 of 7	7 of 7	7 of 7	7 of 7
List of Directorship of other Boards	Cricketnco Apparels Private Limited	-	Cricketnco Apparels Private Limited	-
List of Membership / Chairmanship of Committees of other Boards	-	-	a) Sky Industries Limited Audit Committee – Member b) Sky Industries Limited Stakeholders Committee – Member	-
Shareholding in Company	27,80,623 Shares	11,62,043 Shares	37,500 Shares	11,903 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother: Mr. Sharad S. Shah, Whole Time Director	Brother: Mr. Shailesh S. Shah, Managing Director	-	-
Terms and Conditions of re-appointment	As per the Nomination & Remuneration Policy of the Company as displayed on the Company's website i.e., www.skycorp.in			
Details of remuneration last drawn (FY 2021-22)	Rs. 60 Lakhs	Rs. 24 Lakhs	Rs. 18 Lakhs	Rs. 17.69 Lakhs
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable			

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Sd/-
Shailesh S. Shah
Managing Director
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