

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/22-23/08

April 30, 2022

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

Dear Sir/Madam

Sub: Sky Industries Limited: Outcome of the Board Meeting held on April 30, 2022

In terms of the provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Sky Industries Limited ("Company") at its Meeting held today i.e. April 30, 2022, *inter-alia*:

Financial Results

Considered & approved the Audited Financial Results of the Company for the Fourth Quarter and Year ended on March 31, 2022. The said Audited Financial Results along with the Independent Audit Report of the Statutory Auditors of the Company for the aforesaid period are enclosed herewith in terms of Regulation 30 & 33 of Listing Regulations;

Dividend

Recommended the final Dividend of Re. 1/- per Equity Shares of face value of Rs. 10/- each for the Financial Year ended March 31, 2022, subject to the approval of the Members of the Company at the ensuing Annual General Meeting;

Re-appointment of Managing Director & Whole Time Directors

- a) Mr. Shailesh S. Shah has been re-appointed as the Managing Director of the Company for a term of Three (3) years with effect from October 01, 2022, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure;
- b) Mr. Sharad S. Shah has been re-appointed as the Whole Time Director of the Company for a term of Three (3) years with effect from October 01, 2022, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure; and
- c) Mr. Maikal Raorani has been re-appointed as the Whole Time Director of the Company for a term of Three (3) years with effect from October 01, 2022, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Mr. Raorani also holds the Position of Chief

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Financial Officer of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure.

Allotment of Equity Shares pursuant to conversion of Warrants

Considered & approved the allotment of 10,10,000 Equity Shares of face value of Rs. 10 each at an exercise price of Rs. 30 per Equity Share pursuant to conversion of 10,10,000 Warrants in accordance with the Special Resolution passed by the Members of the Company through Postal Ballot Notice on January 09, 2021 and in-principle approval received from BSE Limited Letter Ref. No. DCS/PREF/JR/PRE/988/2020-21 dated February 01, 2021, to respective allottees:

| SN | Name | Category | No. of Shares | Amount per share (in Rs.) | Total Aggregate Amount (in Rs.) |
|----|------------------|--------------|---------------|---------------------------|---------------------------------|
| 1 | Shailesh S. Shah | Promoter | 3,60,000 | 30/- each | 1,08,00,000 |
| 2 | Sharad S. Shah | Promoter | 1,50,000 | 30/- each | 45,00,000 |
| 3 | Saloni Dedhia | Promoter | 2,35,000 | 30/- each | 70,50,000 |
| 4 | Harini Dedhia | Non-Promoter | 2,65,000 | 30/- each | 79,50,000 |

Pursuant to allotment of aforesaid mentioned Equity Shares, the Paid-up Equity Share Capital stands increased from Rs. 6,84,98,410/- divided into 68,49,841 Equity Shares to Rs. 7,85,98,410/- divided into 78,59,841 Equity Shares.

Annual General Meeting & Record date

- Approved the Notice convening the 33rd Annual General Meeting of the Company which will be held on Thursday, June 30, 2022 through video conferencing (VC) or other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.
- The Record Date for the purpose of determining entitlement of the members to the Final Dividend for the Financial Year March 31, 2022 is June 23, 2022.

The Meeting of Board of Directors of the Company commenced at 12.30 PM and concluded at 02.00 P.M.

We request you to take the above information on record.

Yours faithfully

For SKY INDUSTRIES LIMITED

MAIKAL RAORANI

WHOLE TIME DIRECTOR & CFO

DIN: 00037831

