

# 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/23-24/57**

February 08, 2024

To,  
**BSE LTD**  
P.J. Towers, Dalal Street,  
Mumbai- 400 001  
**SCRIP CODE- 526479**

**Sub: Press Release on Financial Results.**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Dear Sir/Madam,**

Please find enclosed Press Release on Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023.

This will also be hosted on the Company’s website, at [www.skycorp.in](http://www.skycorp.in)

Kindly take the same on record.

Thanking you

Yours faithfully,  
**For SKY INDUSTRIES LIMITED**

**MAIKAL RAORANI**  
**WHOLE TIME DIRECTOR & CFO**  
**DIN: 00037831**

Encl.: a/a



## Sky Announces Robust Q3 FY24 Financials, Reporting Total Income Up by 14% and EBITDA Soars by an Impressive 359%.

**Mumbai, February 08, 2024: Sky Industries Limited**, engaged in the business of technical textiles, more particularly manufacturing of hook & loop tape fasteners, announced its unaudited Financial Results for 9M & Q3 FY24.

### **Q3 FY24 Key Consolidated Financials at a Glance:**

Particulars (₹ Crore)	Q3 FY24	Q3 FY23	YoY Change
Total Income	20.28	17.73	↑ 14.39%
EBITDA	2.38	0.52	↑ 358.63%
EBITDA (%)	11.75%	2.93%	↑ 882 BPS
Net Profit	1.22	-0.32	↑ Loss to Profit
Net Profit (%)	6.03%	-1.79%	↑ Loss to Profit
EPS (₹)	1.55	-0.4	↑ Loss to Profit

### **9M FY24 Key Consolidated Financials at a Glance:**

Particulars (₹ Crore)	9M FY24	9M FY23	YoY Change
Total Income	62.23	57.60	↑ 8.04%
EBITDA	6.38	4.04	↑ 57.74%
EBITDA (%)	10.25%	7.02%	↑ 323 BPS
Net Profit	3.14	1.22	↑ 157.39%
Net Profit (%)	5.05%	2.12%	↑ 239 BPS
EPS (₹)	3.99	1.58	↑ 152.53%

**Mr. Maikal Raorani, Whole Time Director and CFO, Sky Industries Limited**, said “We are delighted to announce our Q3 FY24 results, wherein our focus on cost efficiency and strategic initiatives has significantly enhanced our profitability ratios. Despite the prevailing challenges, we have demonstrated agility and determination, reinforcing our standing in the industry.”

### **About Sky Industries Limited:**

Incorporated in 1989, Sky Industries Limited stands as a premier hook and loop manufacturer and exporter in India since 1994. Boasting 25 years of industry expertise, this company has earned recognition as specialists in delivering customised hook and loop fastening solutions. Regarded as a trusted supplier, the global reach extends to over 10 countries, serving more than 38 diverse industries.

The company operates manufacturing units in Navi Mumbai and Bhiwandi, offering a diverse portfolio that includes hook and loop fasteners, as well as value-added offerings such as self-adhesive hook & loop tapes, webbings, neoprene, velvet, functional elastics, and other technical textiles.

The company holds a pivotal role in the BIS Committee, contributing to the establishment of standards for Hook and Loop Tape Fasteners in India. Recognized for commitment to excellence, the company has been honored with multiple "The Highest Exporter Award" accolades by SRTEPC, under the auspices of the Ministry of Textiles. Additionally, certifications from ISO, IATF, and OEKOTEX underscore dedication to quality and compliance.

In FY23, the company achieved a Total Income at ₹75.24 crore, EBITDA at ₹5.63 crore and Net Profit at ₹1.77 crore.

**Disclaimer:**

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**For further information please contact:**



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