

# 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/23-24/22

June 18, 2023

To

**BSE Limited**

P. J. Towers, Dalal Street,

Mumbai- 400 001

**Scrip Code: 526479**

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

**Sub: Intimation of Incorporation of Wholly Owned Subsidiary (WOS) Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we **Sky Industries Limited** ("the Company") wish to inform you that, the Ministry of Corporate Affairs has approved the incorporation of Wholly Owned Subsidiary ("**WOS**") of the Company in the name of "**Skytech Textiles Private Limited**".

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given below: -

Sr. No	Details of Events need to be provided	Information of such Event
1.	Name of the target entity, details in brief such as size, turnover etc	<b>Skytech Textiles Private Limited</b>  -CIN: U13119MH2023PTC404956  -Authorized Capital: Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 equity shares of Rs.10/- each  -Paid up Capital: Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 equity shared of Rs. 10/- each  -Turnover: Nil (yet to commence business operations)
2.	Whether the acquisition would fall within related party transaction(s) and  Whether the Promoters/ Promoter Group/ Group Companies have any interest in the entity being acquired  If yes, nature of interest and details thereof and whether the same is done at "arm length"	Not Applicable  Not Applicable  Not Applicable
3.	Industry to which the entity being acquired belongs	Technical Textiles

**Regd. Off.:** Plot No. C-58, T.T.C. Industrial Area, Thane Belapur Road, Pawane, Navi Mumbai – 400705

**Email:** corporate@skycorp.in

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4.	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of the listed entity)	To carry on business as manufacturers, processors, fabricators, packers, assemblers, laminators, repairers, buyers, sellers, dealers, brokers, importers, exporters, warehousing agents, commission agents and servicing agents, of all types of coated products, flocked products, fabric tapes, elastic laces, fasteners, products of polyurethane or Pu foam, detergents binders, resins, fibers, leather, adhesives, nonwoven, jute felts, their raw materials and their by-products, and deal in machineries, equipment, accessories, components, appliances and all sorts of materials, articles, commodities and substances required for any of the foregoing businesses or activities connected therewith.
5.	Brief details of any Governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of Acquisition or the price at which the shares are acquired	The price at which shares are subscribed is Rs. 1,00,000/- i.e., the amount paid by Sky Industries Limited towards subscription of 10,000 equity shares of the New Company at Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% Wholly Owned Subsidiary
10.	Brief background about the entity acquired in terms of product / line of business acquired, date of acquisition, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Skytech Textiles Private Limited is incorporated in India and Registered with Registrar of Companies, Mumbai on June 12, 2023, and is yet to commence its business operations.

**Note:** The Company Skytech Textiles Private Limited was incorporated on June 12, 2023, however the Company has received Certificate of Incorporation from Ministry of Corporate Affairs on June 18, 2023.

Request you to kindly take the above information on record.

Thanking You,

**For SKY INDUSTRIES LIMITED**

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