4th February, 2020

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001


BSE CODE: 526479

Dear Sir,

This is to inform you that the meeting of Board Meeting of the Company was held today i.e. Tuesday, 04th February, 2020 at 1101, Universal Majestic, Ghatkopar Mankhurd link road, Chembur (W), at 4.00 p.m wherein, the Board:

1) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 approved the Un-audited Financial Results of the Company for the quarter ended December 31, 2019;


The same is attached herewith.

Kindly acknowledge and take on record the same.

Thanking you,

For Sky Industries Limited,

Maikal Raorani
Whole-time Director & Chief Financial Officer

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Regd. Office & Works: C - 58 TTC Industrial Area, Thane Belapur Road, Pawane, Navi Mumbai - 400 705, India.
<table>
<thead>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Revenue from Operations</td>
<td>1,320.25</td>
<td>1,204.39</td>
<td>1,364.75</td>
<td>3,258.21</td>
<td>4,348.06</td>
<td>2,797.01</td>
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</tr>
<tr>
<td>2</td>
<td>Other Income</td>
<td>5.46</td>
<td>5.71</td>
<td>5.48</td>
<td>28.53</td>
<td>22.65</td>
<td>36.61</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Total Income (1+2)</td>
<td>1,325.71</td>
<td>1,210.10</td>
<td>1,370.20</td>
<td>3,286.73</td>
<td>4,370.71</td>
<td>2,834.12</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Expenses</td>
<td>284.42</td>
<td>188.72</td>
<td>211.34</td>
<td>581.57</td>
<td>405.67</td>
<td>557.15</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Change in inventories of finished goods, work-in-progress and stock in trade</td>
<td>19.00</td>
<td>(131.69)</td>
<td>(124.59)</td>
<td>15.70</td>
<td>(115.55)</td>
<td>(191.64)</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Employee Benefit Expenses</td>
<td>119.13</td>
<td>97.86</td>
<td>108.68</td>
<td>331.49</td>
<td>252.06</td>
<td>399.59</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Depreciation</td>
<td>34.34</td>
<td>38.45</td>
<td>37.56</td>
<td>88.18</td>
<td>77.18</td>
<td>106.87</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Other Expenses</td>
<td>75.19</td>
<td>26.82</td>
<td>38.10</td>
<td>158.37</td>
<td>78.19</td>
<td>129.56</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Total Expenses</td>
<td>1,414.81</td>
<td>1,339.76</td>
<td>1,387.07</td>
<td>4,278.55</td>
<td>4,859.59</td>
<td>5,203.27</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Profit from operations before exceptional items and tax (1+2-3)</td>
<td>450.94</td>
<td>470.34</td>
<td>482.13</td>
<td>1,265.78</td>
<td>2,306.24</td>
<td>1,365.25</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Exceptional Items</td>
<td>28.71</td>
<td>70.35</td>
<td>33.19</td>
<td>107.80</td>
<td>271.12</td>
<td>305.84</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Profit before tax (4-5)</td>
<td>28.71</td>
<td>48.31</td>
<td>33.19</td>
<td>107.80</td>
<td>271.12</td>
<td>305.84</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Tax Expense</td>
<td>10.00</td>
<td>15.06</td>
<td>7.79</td>
<td>32.00</td>
<td>53.00</td>
<td>57.06</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Total Comprehensive Income for period &amp; Other Comprehensive Income for period</td>
<td>28.71</td>
<td>33.31</td>
<td>35.98</td>
<td>99.81</td>
<td>157.11</td>
<td>198.48</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Paid up Equity Share Capital</td>
<td>4,606,400</td>
<td>4,606,400</td>
<td>4,606,400</td>
<td>4,606,400</td>
<td>4,606,400</td>
<td>4,606,400</td>
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<tr>
<td>16</td>
<td>Earnings per equity share</td>
<td>0.47</td>
<td>0.65</td>
<td>0.82</td>
<td>2.01</td>
<td>3.42</td>
<td>4.16</td>
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<tr>
<td>17</td>
<td>Diluted</td>
<td>0.47</td>
<td>0.65</td>
<td>0.82</td>
<td>2.01</td>
<td>3.42</td>
<td>4.16</td>
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</tbody>
</table>

**NOTES:**

1. The above financial results have been prepared in accordance with Indian Accounting Standards (IND AS-34 "Interim Financial Reporting") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended thereafter.

2. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 4th Feb 2020.

3. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company.

4. The Company mainly operates in a single primary business segment comprising of manufacture and trading of narrow fabrics, therefore disclosure requirements as per IND AS 108, "Operating Segments" are not applicable to the Company.

5. On March 30, 2019, MCA notified Ind AS 116 'Leases' (the Standard) which replaced Ind AS 17 'Leases', including appendices therein. Ind AS 116 is effective for annual periods beginning on or after April 01, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single balance sheet model similar to the accounting for finance lease under Ind AS 17. The Company has adopted Ind AS 116, effective from April 01, 2019 using modified retrospective approach. Accordingly, the comparative have not been restated. On the date of transition, the Company has recognised Right of Use (ROU) asset amounting to Rs 191.36 lakhs. The ROU asset measured at amount equal to the lease liability in the Balance Sheet on the date of initial application.

6. In the statement of profit and loss, operating expenses were recognised as rent/other expenses in the previous period. Pursuant to adoption of Ind AS 116, amounts are recognised as depreciation expenses for the right-of-use asset and finance cost for interest accrued on lease liability in the current period. On account of adoption of this standard the company did have an overall impact of decrease in the profits and earnings per share by Rs 2.01 lakhs for the quarter ended December 31, 2019.

7. No investors complaints were received as of Quarter ended 31st December 2019.

8. Previous year / quarter's figures have been regrouped whenever considered necessary.
LIMITED REVIEW REPORT

To,
The Board of Directors,
Sky Industries Limited
Mumbai

Independent Auditor's report on standalone unaudited quarterly financial results and year to date results of the company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, (as amended)

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Sky Industries Limited (the 'Company') for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 (the “Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation'), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

3. We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For UKG & Associates
Chartered Accountants
Firm Reg. No.: 123393W

Champak K. Dedhia
B.Com., FCA
Gautam R. Mota
B.Com., LLB, FCA

B-11, West View, 2nd Floor, Opp. Swami Narayan Temple, L. N. Road, Dadar (East), Mumbai - 400 014, India.
Tel.: +91 22 2412 9600 • Fax: +91 22 2410 0362 • E-mail: info@ukgala.com
4th February, 2020

To,
The General Manager,
Corporate Services/Listing Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

SUBJECT: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

BSE CODE: 526479

Dear Sir,

With reference to the above cited subject, we hereby declare that the Statutory Auditors of the Company, M/s. UKG & Associates (FRN : 123393W), Mumbai, have issued the Limited Review Report with Unmodified Opinion in respect of the Un-audited Financial Results of the Company for the quarter ended December 31, 2019.

Please acknowledge and take on record the same.

Thanking You,
Yours sincerely,

For Sky Industries Limited,

Maikal Raorani
Whole-time Director & Chief Financial Officer