

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/23-24/39

November 09, 2023

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

Sub: Outcome of Board Meeting

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations")

Dear Sir/Madam,

We wish to inform that, the Board of Directors at its Meeting held today i.e., Thursday, November 09, 2023, inter-alia, have approved the following:

- 1) Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter and Half Year ended September 30, 2023, along with the Limited Review Report thereon issued by the Statutory Auditors of the Company.

Financial Statements along with Limited Review Report issued by the statutory auditors of the Company are enclosed as **Annexure –A**.

- 2) Appointment of Mr. Gopalakrishnan Mani (DIN: 10324513) as an Additional Director in the Category of Whole Time Director of the Company for a period of Three (3) years with effect from November 10, 2023 based on the recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders in the General Meeting.

We hereby confirm that Mr. Gopalakrishnan Mani is not debarred from holding the office of Director pursuant to any order of SEBI or any such authority.

The Details required as under Regulation 30 of the SEBI Listing Regulations are enclosed as **Annexure -B**.

SKY INDUSTRIES LIMITED



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- 3) Resignation of Mr. Vaibhav Desai (DIN: 06673723) as Whole Time Director of the Company with effect from close of Business Hours on November 09, 2023 as he has been appointed as a Whole Time Director in the Subsidiary Company i.e. Skytech Textiles Private Limited and he will be concentrating on the new business opportunities in the Subsidiary Company.

We further confirm that there is no other material reason for the resignation other than those provided above.

Resignation Letter of Mr. Vaibhav Desai is enclosed as **Annexure –C**.

The Meeting of Board of Directors of the Company commenced at 12 Noon and concluded at 2:05 P.M.

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



LIMITED REVIEW REPORT

Independent Auditor's Review Report on Quarter and Half Yearly Standalone Financial Results of Sky Industries Limited for the quarter and half year ended on 30th September, 2023, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**To Board of Directors,
Sky Industries Limited
Mumbai**

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of **Sky Industries Limited** (the 'Company') for the quarter and half yearly ended 30th September, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The preparation of the statement is 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. The statement has been approved by Company's Board of Directors.

Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in the audit. Accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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Kalyanji Dedhia

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Champak K. Dedhia
Partner
Membership No. 101769
Mumbai, 09th November, 2023
UDIN: 23101769BGTQUO6852



LIMITED REVIEW REPORT

Independent Auditor's Review Report on Quarter and Half Yearly Consolidated Financial Results of Sky Industries Limited for the quarter and half year ended on 30th September, 2023, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**To Board of Directors,
Sky Industries Limited, Mumbai**

We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of **Sky Industries Limited** (the 'Company') and its subsidiaries (the holding company and its subsidiaries together referred to as 'the Group') for the quarter and half yearly ended 30th September, 2023 attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The preparation of the statement is the responsibility of the Holding Company's management and have been approved by the Board of Directors of the Holding 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. The statement has been approved by Company's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in the audit. Accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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Kalyanji Dedhia

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Date: 2023.11.09 14:06:51
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Champak K. Dedhia
Partner
Membership No. 101769
Mumbai, 09th November, 2023
UDIN: 23101769BGTQUN7428

<p align="center">SKY INDUSTRIES LIMITED Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705 CIN : L17120MH1989PLC052645 Statement of Standalone Financial Results for the quarter / half year ended 30th September 2023</p>						
(Rs. In Lacs)						
Sr. No.	Particulars	Quarter ended			Six Months Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations	2,154.41	1,958.07	2,274.27	4,112.48	3,977.26
2	Other Income	29.34	30.90	22.29	83.03	23.23
	Total Income (1+2)	2,183.75	1,988.97	2,296.56	4,195.51	4,000.49
3	Expenses					
	Cost of materials consumed	1,524.69	1,029.29	1,640.15	2,553.97	2,603.05
	Purchases of Stock in trade	117.87	71.88	138.24	189.76	267.85
	Changes in inventories of finished goods, work-in-progress and stock in trade	-164.63	310.03	(101.15)	145.40	(114.03)
	Employee Benefit Expenses	151.35	152.49	141.78	303.84	275.75
	Finance Costs	35.01	27.95	28.30	62.96	61.69
	Depreciation on Fixed Assets	31.58	32.03	30.93	63.60	61.15
	Amortisation of right of use	11.50	11.50	11.50	22.99	22.99
	Other Expenses	324.58	255.95	308.19	603.33	615.60
	Total Expenses	2,031.94	1,891.11	2,197.96	3,945.85	3,794.06
4	Profit from operations before exceptional items and tax (1+2-3)	151.81	97.86	98.60	249.66	206.43
5	Exceptional Items	-	-	-	-	-
6	Profit before tax (4-5)	151.81	97.86	98.60	249.66	206.43
7	Tax Expense					
	a. Current Tax	38.11	21.89	22.63	60.00	57.23
	b. Short Provision of Tax of previous year	-1.08	-	-	-1.08	-
	c. Deferred Tax	-1.99	-0.33	1.87	-2.31	(4.68)
8	Net Profit after tax (7-8)	116.77	76.29	74.10	193.06	153.88
9	Other Comprehensive Income	0.67	-	1.80	0.67	1.80
10	Total Comprehensive Income for period & other Comprehensive Income for period (8+9)	117.44	76.29	75.90	193.73	155.68
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	789.05	785.98	785.98	789.05	785.98
12	Other Equity					
						2,848.45
13	Earnings per equity share					
	1. Basic	1.48	0.97	0.94	2.45	2.00
	2. Diluted	1.48	0.97	0.94	2.45	1.99

NOTES:

- The unaudited standalone financial results for the quarter and half yearly ended 30th September, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09th November, 2023.
- The Statutory auditors of the Company have carried out limited review of these financial results and the unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- The Company mainly operates in a single primary business segment comprising of manufacture and trading of narrow fabrics, therefore disclosure requirements are in compliance with the requirements of Ind AS 108, "Operating Segments".
- The figures for the quarter ended September 30, 2023 are balancing figure between unaudited figures in respect of unaudited published figure of June 30, 2023 and the unaudited published figure up to September 30, 2023 being the end of Second quarter of the financial year which were subjected to limited review.
- Other Comprehensive income represents remeasurement of defined benefit obligation.
- The Indian Parliament has approved the Code of Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on initial assessment by the Company, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company could be material. The Company will complete their evaluation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The previous financial period/year figures have been regrouped/rearranged wherever necessary to make them comparable.

Place : Mumbai
Dated : 09th November, 2023



For and on behalf of Board of directors of
SKY INDUSTRIES LTD.
Maan
MAIKAL RAORAN
WHOLE TIME DIRECTOR & CEO
DIN:- 00037831



<p align="center">SKY INDUSTRIES LIMITED Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705 CIN : L17120MH1989PLC052645 Statement of Consolidated Unaudited Financial Results for the quarter/ half year ended 30th September 2023</p>							
(Rs. In Lacs)							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	2,154.41	1,958.07	2,274.27	4,112.48	3,977.26	7492.09
2	Other Income	29.34	30.90	22.29	83.03	23.23	31.48
	Total Income (1+2)	2,183.75	1,988.97	2,296.56	4,195.51	4,000.49	7523.58
5	Expenses						
	Cost of materials consumed	1,524.69	1,029.29	1,640.15	2,553.97	2,603.05	5159.78
	Purchases of Stock in trade	117.87	71.88	138.24	189.76	267.85	496.05
	Changes in inventories of finished goods, work-in-progress and stock in trade	-164.63	310.03	(101.15)	145.40	(114.03)	-394.16
	Employee Benefit Expenses	151.35	152.49	141.78	303.84	275.75	557.18
	Finance Costs	35.01	27.95	28.30	62.96	61.69	159.64
	Depreciation on Fixed Assets	31.58	32.03	30.93	63.60	61.15	123.83
	Amortisation of right of use	11.50	11.50	11.50	22.99	22.99	45.98
	Other Expenses	324.58	255.95	308.19	605.65	615.60	1141.61
	Total Expenses	2,031.94	1,891.11	2,197.96	3,948.17	3,794.06	7289.90
4	Profit from operations before exceptional items and tax (1+2-3)	151.81	97.86	98.60	247.34	206.43	233.67
5	Exceptional Items	-	-	-	-	-	-
6	Profit before tax (4-5)	151.81	97.86	98.60	247.34	206.43	233.67
7	Tax Expense						
	a. Current Tax	37.52	21.89	22.63	59.41	57.23	58.16
	b. Short Provision of Tax of previous year	-1.08	-	-	-1.08	-	1.35
	c. Deferred Tax	-1.99	-0.33	1.87	-2.31	(4.68)	-3.04
8	Net Profit after tax (7-8)	117.35	76.29	74.10	191.32	153.88	177.20
9	Other Comprehensive Income	0.67	-	1.80	0.67	1.80	1.79
10	Total Comprehensive Income for period & other Comprehensive Income for period (8+9)	118.02	76.29	75.90	191.99	155.68	178.99
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	789.05	785.98	785.98	789.05	785.98	785.98
12	Other Equity						2,848.45
13	Earnings per equity share						
	1. Basic	1.49	0.97	0.94	2.42	2.00	2.27
	2. Diluted	1.49	0.97	0.94	2.42	1.99	2.26

NOTES:

- The above statement of Sky Industries Ltd (the company/holding company) and its subsidiary (refer to as 'the group') have been prepared in accordance with recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the companies (Indian Accounting Standards Rules), 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 (the Act), in other accounting principles generally accepted in India and in compliance with the Presentation and disclosure requirement of regulations of 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended) (Listing Regulations) and Guidelines issued by SEBI.
- The unaudited consolidated financial results for the quarter and half yearly ended 30th September, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09th November, 2023
- The Company mainly operates in a single primary business segment comprising of manufacture and trading of narrow fabrics, therefore disclosure requirements are in compliance with the requirements of Ind AS 108, "Operating Segments".
- The figures for the quarter ended September 30, 2023 are balancing figure between unaudited figures in respect of unaudited published figure of June 30, 2023 and the unaudited published figure up to September 30, 2023 being the end of Second quarter of the financial year which were subjected to limited review.
- Other Comprehensive income represents remeasurement of defined benefit obligation.
- The Indian Parliament has approved the Code of Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on initial assessment by the Company, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company could be material. The Company will complete their evaluation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The previous financial period/year figures have been regrouped/rearranged wherever necessary to make them comparable.

For and on behalf of Board of directors
SKY INDUSTRIES LTD

MAIKAL RAORANI
WHOLE TIME DIRECTOR & CEO
DIN:- 00037831

Place : Mumbai
Dated : 09th November, 2023



SKY INDUSTRIES LIMITED
Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705
CIN : L17120MH1989PLC052645

Standalone Balance Sheet

(Rs. in Lakhs)

Sr. No.	Particulars	As on 30th Sep 2023 (Unaudited)	As on 31st Mar 2023 (Audited)
1	ASSETS		
A	Non-current assets		
(a)	Property, Plant & Equipment	1,047.22	1,043.52
(b)	Capital Work in Progress	16.76	16.76
(c)	Intangible Assets	0.59	0.75
(d)	Intangible Assets under development	6.72	6.72
(e)	Right of use of Assets	76.64	99.63
(f)	<u>Financial Assets</u>		
(i)	Investments	452.92	401.69
(ii)	Others	34.82	30.58
(g)	Other Non Current assets	0.16	17.18
		1,635.83	1,616.82
B	Current assets		
(a)	Inventories	2,097.05	2,180.39
(b)	<u>Financial Assets</u>		
(i)	Investments	294.85	284.29
(ii)	Trade Receivables	1,284.45	1,228.13
(iii)	Cash and cash equivalents	27.35	26.99
(iv)	Bank Balance Other than above	408.59	99.96
(v)	Others	25.53	25.53
(c)	Other Current Assets	542.55	468.50
		4,680.36	4,313.78
		6,316.19	5,930.60
2	EQUITY AND LIABILITIES		
A	EQUITY		
(a)	Equity Share capital	789.05	785.98
(b)	Other Equity	2,964.99	2,848.45
	Total Equity	3,754.04	3,634.43
B	LIABILITIES		
	Non-current liabilities		
(a)	<u>Financial Liabilities</u>		
(i)	Borrowings	75.80	33.25
(ii)	Lease Liabilities	64.04	59.99
(iii)	Other financial liabilities	1.75	1.75
(b)	Provisions	4.96	11.90
(c)	Deferred tax liabilities (net)	83.04	85.36
		229.60	192.25
C	Current liabilities		
(a)	<u>Financial Liabilities</u>		
(i)	Borrowings	1,453.14	1,242.73
(ii)	Lease Liabilities	18.94	44.22
(iii)	Trade payables	570.09	631.65
(iv)	Other financial liabilities	86.84	15.29
(b)	Other Current Liabilities	112.73	136.79
(c)	Provisions	90.81	33.25
		2,332.55	2,103.92
		6,316.19	5,930.60

For and on behalf of Board of directors of
SKY INDUSTRIES LTD

MAIKAE RAORANI
WHOLE TIME DIRECTOR & CEO
DIN: 00037835

Place : Mumbai
Dated : 09th November, 2023



SKY INDUSTRIES LIMITED
Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705
CIN : L17120MH1989PLC052645

Consolidated Balance Sheet

(Rs. in Lakhs)

Sr. No.		Particulars	As on 30th Sep 2023	As on 31st Mar 2023
			(Unaudited)	(Audited)
1		ASSETS		
		Non-current assets		
A	(a)	Property, Plant & Equipment	1,047.22	1,043.52
	(b)	Capital Work in Progress	16.76	16.76
	(c)	Intangible Assets	0.59	0.75
		Intangible Assets under development	6.72	6.72
	(d)	Right of use of Assets	76.64	99.63
	(e)	<u>Financial Assets</u>		
	(i)	Investments	451.93	401.69
	(ii)	Others	34.82	30.58
	(f)	Other Non Current assets	0.75	17.18
			1,635.42	1,616.82
B		Current assets		
	(a)	Inventories	2,097.05	2,180.39
	(b)	<u>Financial Assets</u>		
	(i)	Investments	294.85	284.29
	(ii)	Trade Receivables	1,284.45	1,228.13
	(iii)	Cash and cash equivalents	28.35	26.99
	(iv)	Bank Balance Other than above	408.59	99.96
	(v)	Others	25.53	25.53
	(c)	Other Current Assets	540.22	468.50
			4,679.03	4,313.78
			6,314.45	5,930.60
2		EQUITY AND LIABILITIES		
A		EQUITY		
	(a)	Equity Share capital	789.05	785.98
	(b)	Other Equity	2,963.25	2,848.45
		Total Equity	3,752.30	3,634.43
B		LIABILITIES		
		Non-current liabilities		
	(a)	<u>Financial Liabilities</u>		
	(i)	Borrowings	75.80	33.25
	(ii)	Lease Liabilities	64.04	59.99
	(iii)	Other financial liabilities	1.75	1.75
	(b)	Provisions	4.96	11.90
	(c)	Deferred tax liabilities (net)	83.04	85.36
			229.60	192.25
C		Current liabilities		
	(a)	<u>Financial Liabilities</u>		
	(i)	Borrowings	1,453.14	1,242.73
	(ii)	Lease Liabilities	18.94	44.22
	(iii)	Trade payables	570.09	631.65
	(iv)	Other financial liabilities	86.84	15.29
	(b)	Other Current Liabilities	112.73	136.79
	(c)	Provisions	90.81	33.25
			2,332.55	2,103.92
			6,314.45	5,930.60

For and on behalf of Board of directors of
SKY INDUSTRIES LTD



NAIKAL RAORANI
WHOLE TIME DIRECTOR & CFO
DIN:- 00037831

Place : Mumbai
Dated : 09th November, 2023



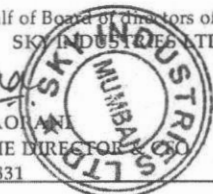
Standalone Statement of Cash Flow

Particulars	As on 30th Sep 2023 (Unaudited)	As on 31st Mar 2023 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	249.66	233.67
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	86.59	169.81
Finance Cost	57.23	148.49
Interest Income	(1.89)	(4.47)
Interest on Income Tax Refund	-	-
Unrealised (Gain) / Loss on Investments classified through FVTPL	(48.80)	(22.22)
Financial Income - IndAS	(0.49)	(0.92)
Finance cost on right of use asset	5.73	10.67
Profit on sale of property, plant and equipment	-	(1.24)
Processing fees	-	0.49
ESOP Expenses	1.72	18.87
Operating Profit Before Changes in Working Capital	349.76	553.15
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(56.32)	(20.22)
(Increase) / Decrease in Inventories	83.35	(241.87)
(Increase) / Decrease in Right to Use Assets	-	-
(Increase) / Decrease in Other Non - Current Financial Assets	(3.76)	(21.08)
(Increase) / Decrease in Current Financial Assets	-	16.96
(Increase) / Decrease in Other Current Assets	(74.05)	127.15
Increase / (Decrease) in Trade Payables	(61.56)	(110.30)
Increase / (Decrease) in Other Current Financial Liabilities	71.55	3.83
Increase / (Decrease) in Other Current Liabilities	(24.06)	28.67
Increase / (Decrease) of Lease Liabilities	-	-
Increase / (Decrease) in Non Current Provisions	(6.94)	(2.18)
Increase / (Decrease) in Current Provisions	59.31	(2.32)
Cash Generated from Operations	337.29	331.79
Less: Taxes Paid (Net of refund received)	(42.98)	(71.10)
Less: Dividend & Dividend Distribution Tax Paid	(78.91)	(78.60)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	215.41	182.09
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(67.15)	(79.88)
Sale of Property, Plant & Equipment & Intangible Assets	-	2.20
Investments during the year	(13.00)	(24.00)
Interest Received	1.89	4.47
Movement in other bank balances	(308.63)	19.62
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(386.90)	(77.60)
C CASH FLOW FROM FINANCING ACTIVITY		
Increase/ (Decrease) of Term Loan/Vehicle Loans	-	(63.62)
Repayment of Lease Liability	(26.96)	(48.95)
Increase/ (Decrease) in Working Capital facility (net)	252.96	(55.37)
Proceeds from Issue of Share Capital	3.07	227.25
Finance cost on right of use asset	-	-
Finance Cost	(57.23)	(148.49)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	171.85	(89.18)
NET CASH FLOW FOR THE YEAR (A + B + C)	0.36	15.32
Add: Opening Balance of Cash & Cash Equivalents	26.99	11.67
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	27.35	26.99
RECONCILIATION OF CASH AND CASH EQUIVALENT		

For and on behalf of Board of directors of
SKY INDUSTRIES LTD

MAIKAL RAO
WHOLE TIME DIRECTOR
DIN:- 00037831

Place : Mumbai
Dated : 09th November, 2023



SKY INDUSTRIES LIMITED
Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705
CIN : L17120MH1989PLC052645

Consolidated Statement of Cash Flow

Particulars	As on 30th Sep 2023 (Unaudited)	As on 31st Mar 2023 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	247.34	233.67
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	86.59	169.81
Finance Cost	57.23	148.49
Interest Income	(1.89)	(4.47)
Interest on Income Tax Refund	-	-
Unrealised (Gain) / Loss on Investments classified through FVTPL	(48.80)	(22.22)
Financial Income - IndAS	(0.49)	(0.92)
Finance cost on right of use asset	5.73	10.67
Profit on sale of Property, Plant and Equipment	-	(1.24)
Processing Fees	-	0.49
ESOP Expenses	1.72	18.87
Operating Profit Before Changes in Working Capital	347.44	553.15
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(56.32)	(20.22)
(Increase) / Decrease in Inventories	83.35	(241.87)
(Increase) / Decrease in Right to Use Assets	-	-
(Increase) / Decrease in Other Non - Current Financial Assets	(3.76)	(21.08)
(Increase) / Decrease in Current Financial Assets	-	16.96
(Increase) / Decrease in Other Current Assets	(71.72)	127.15
Increase / (Decrease) in Trade Payables	(61.56)	(110.30)
Increase / (Decrease) in Other Current Financial Liabilities	71.55	3.83
Increase / (Decrease) in Other Current Liabilities	(24.06)	28.67
Increase / (Decrease) of Lease Liabilities	-	-
Increase / (Decrease) in Non Current Provisions	(6.94)	(2.18)
Increase / (Decrease) in Current Provisions	59.31	(2.32)
Cash Generated from Operations	337.29	331.79
Less: Taxes Paid (Net of refund received)	(42.98)	(71.10)
Less: Dividend & Dividend Distribution Tax Paid	(78.91)	(78.60)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	215.41	182.09
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(67.15)	(79.88)
Sale of Property, Plant & Equipment & Intangible Assets	-	2.20
Investments during the year	(12.00)	(24.00)
Interest Received	1.89	4.47
Movement in other bank balances	(308.63)	19.62
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(385.90)	(77.59)
C CASH FLOW FROM FINANCING ACTIVITY		
Increase/(Decrease) of Term Loan/Vehicle Loans	-	(63.62)
Repayment of Lease Liability	(26.96)	(48.95)
Increase/ (Decrease) in Working Capital facility (net)	252.96	(55.37)
Proceeds from Issue of Share Capital	3.07	227.25
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NET CASH FLOW FOR THE YEAR (A + B + C)	1.36	15.32
Add: Opening Balance of Cash & Cash Equivalents	26.99	11.67
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	28.35	26.99
RECONCILIATION OF CASH AND CASH EQUIVALENT		

For and on behalf of Board of Directors of
SKY INDUSTRIES LTD

MAIKAL RAO
WHOLE TIME DIRECTOR & CEO
DIN:- 00037831

Place : Mumbai
Dated : 09.11.2023



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

Annexure –B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Details of Change	
1.	Name	Mr. Gopalakrishnan Mani	Mr. Vaibhav Desai
2.	Directors Identification Number (DIN)	10324513	06673723
3.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director in the category of Whole Time Director for a period of Three (3) Years.	Resignation from the post of Whole Time Director as he will be concentrating on the new business opportunities in the subsidiary company.
4.	Date of appointment/cessation (as applicable)	November 10, 2023	November 09, 2023
5.	Terms of appointment	Appointment as a Whole Time Director for a period of Three (3) Years subject to the approval of Shareholders, within 3 months as required under the Listing Regulations.	NA
6.	Brief Profile (in case of appointment)	<p>Mr. Mani Gopalakrishnan has a career spanning of almost thirty years with textile manufacturing and Operations Management having excellence in business related to Apparel Fashion, Home Textiles, Yarn Dyed Shirting, Bottom Weights & Spandex (Lycra) and Knits as well as Terry Product Processing.</p> <p>He has functional expertise in implementation of SPC techniques, RCA and CAPA. His vast understanding of Technology and machines (Bleaching, Mercerizing Printing, Weaving and Finishing) has awarded the Vashi plant to work with ease and consistency.</p>	NA
7.	Disclosure of relationships Between directors (in case of appointment of a Director)	NA	NA

For SKY INDUSTRIES LIMITED

MAIKAL RAORANI
WHOLE TIME DIRECTOR & CFO
DIN: 00037831

VAIBHAV JAY DESAI

C/704, NEBULA, COSMOS PARADISE, 1ST POKHARAN ROAD, THANE WEST 400606

November 09, 2023

To,
The Board of Directors,
Sky Industries Limited
1101, Universal Majestic
Ghatkopar Mankhurd Link Road
Chembur (W) 400043

Sub: Resignation from the post of Whole Time Director of Sky Industries Limited.

Dear Sir/Madam,

I hope this letter finds you well. I am writing to formally resign from my position as a Whole Time Director at Sky Industries Limited, effective from close of business hours of November 09, 2023. This decision has been made due to my recent appointment as a Director in our Subsidiary Company-Skytech Textiles Private Limited which requires my full attention and dedication for growing the business.

I would like to express my deepest gratitude for the opportunities and experiences I have gained during my tenure at Sky Industries Limited. It has been an honor to work alongside such talented individuals and contribute to the growth and success of the company.

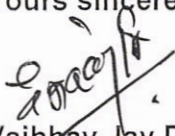
I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I would like to take this opportunity to express my sincere appreciation to the Board of Directors and the entire management team for their continuous support and guidance throughout my tenure.

Please consider this letter as my formal notice of resignation, in accordance with the terms of my employment contract. I will ensure that all pending tasks and projects are completed or appropriately handed over to the designated individuals before my departure.

Thanking You,

Yours sincerely,


Vaibhav Jay Desai
Whole Time Director
DIN: 06673723

Received and Accepted
Naar

