

SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

Corp Off.: 1101, Universal Majestic, Ghatkopar Mankhurd Link Road, Chembur (W), Mumbai 400 043
Phone: 022 67137900 ♦ E-mail : corporate@skycorp.in ♦ Website : www.skycorp.in

1st November, 2018

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

SUBJECT: BOARD MEETING OUTCOME

BSE CODE: 526479

Dear Sir,

This is to inform you that the Board Meeting of the Company was held today i.e. Thursday, 1st November, 2018 at the corporate office of the company at 4.00 p.m. The Board considered and approved the following:

- 1) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 the Un- Audited Financial Results for the quarter and half year ended 30 September 2018;
- 2) Limited Review Report for the quarter and half year ended 30 September 2018

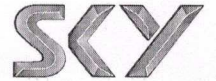
Kindly acknowledge and take on record the same.

Thanking you,

For Sky Industries Ltd

Maikal Raorani
Director

SKY INDUSTRIES LIMITED



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Thursday, November 1, 2018

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 Unaudited Standalone Financial Results of the Company for the period ended September 30, 2018.

Please acknowledge and take on record the same.

Thanking You,
Yours sincerely,

For SKY INDUSTRIES LIMITED,

MAIKAL RAORANI
DIRECTOR

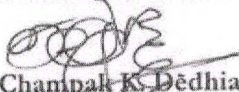


STANDALONE LIMITED REVIEW REPORT

To,
The Board of Directors,
Sky Industries Limited
Mumbai

1. We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of **Sky Industries Limited** (the 'Company') for the quarter ended 30th September, 2018 and year to date from April 1, 2018 to September 30, 2018 (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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These standalone 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and relevant rules issued thereunder 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
Partner

Membership No. 101769
Mumbai, 1st November, 2018



SKY INDUSTRIES LIMITED

Registered Office : C-58, TTC Industrial Area, Thane Belapur Road, Navi Mumbai - 400 705

CIN : L17120MH1989PLC052645

Unaudited Financial Results (Standalone) for the quarter and period ended 30th Sep 2018

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Period Ended		Year Ended
		30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from Operations	1,526.94	1,350.22	1,416.83	2,943.67	2,558.22	5,298.83
2	Other Income	5.52	6.28	11.42	16.94	10.28	33.72
	Total Income (1+2)	1,532.56	1,356.50	1,428.25	2,960.61	2,568.50	5,332.55
3	Expenses						
	Cost of materials consumed	877.25	629.73	873.15	1,750.40	1,346.73	3,134.92
	Excise on sale of Goods	-	(0.21)	-	-	2.79	2.79
	Purchases of Stock in trade	142.43	192.08	72.52	214.95	377.09	494.71
	Changes in inventories of finished goods, work-in-progress and stock in trade	15.07	43.18	3.09	18.16	10.18	(48.23)
	Employer Benefit Expenses	96.57	116.30	97.63	194.20	215.90	440.15
	Finance Costs	27.15	31.16	21.58	48.73	56.16	129.29
	Depreciation	28.39	24.76	25.09	51.38	47.76	97.78
	Other Expenses	257.81	155.65	224.26	482.07	318.65	763.68
	Total Expenses	1,442.56	1,191.25	1,317.32	2,759.88	2,375.25	5,015.09
4	Profit from operations before exceptional items and tax (1-2-3)	89.80	165.25	110.93	200.73	193.25	317.45
5	Exceptional Items	-	75.01	27.68	27.68	75.01	75.01
6	Profit/Loss before tax (4-5)	89.80	85.24	83.25	173.05	118.24	262.43
7	Tax Expense						
	1. Current Tax	13.00	25.00	25.00	38.00	35.00	52.62
	2. Deferred Tax	9.02	(2.00)	(1.54)	7.48	(4.00)	13.66
8	Net Profit / (Loss) after tax (7-8)	67.78	65.24	56.79	127.57	87.24	175.95
9	Other Comprehensive Income	-	-	-	-	-	-
	Total Comprehensive Income for period & other						
10	Comprehensive Income for period	67.78	65.24	56.79	127.57	87.24	175.95
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	4,606,400	4,386,400	4,606,400	4,606,400	4,386,400	4,386,400
12	Earnings per equity share						
	1. Basic	1.47	1.49	1.30	2.77	1.99	4.01
	2. Diluted	1.47	1.49	1.30	2.77	1.99	4.01

NOTES:

- 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.
- 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 1st November, 2018.
- The limited review as required under Regulation 35 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company.
- 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.
- The Government of India has implemented Goods and Service Tax (GST) with effect from July 01, 2017 which replaces excise duty and various other indirect taxes. As per Ind AS, sales for the quarter and six months ended Sep 30, 2018, quarter ended June 30, 2018 and September 2017 are reported net of GST. The year ended March 31, 2018 and six months ended September 30, 2017 includes excise duty upto June 30, 2017.
- The Company has allotted 220000 equity shares of face value Rs. 10/- at a premium of Rs. 13/- share to the promoter group on 28th April, 2018. The listing approval of the same has also been received from BSE.
- No investors complaints were received as of Quarter ended 30th September 2018.
- Previous year / quarter's figures have been regrouped wherever considered necessary.

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

Shailesh Shah
SHAILESH SHAH
MANAGING DIRECTOR

Place : Mumbai
Dated : 01.11.2018



SKY INDUSTRIES LIMITED

Balance Sheet		(Rs. In Laacs)	
Sr. No.	Particulars	As at 30 Sep 18 (Unaudited)	As at 31 Mar 18 (Audited)
1	ASSETS		
A	Non-current assets		
a i	Property, Plant & Equipment	1,521.18	1,496.25
a ii	Intangible Assets	0.68	0.95
b	Capital Work in Progress	-	2.29
c	Financial Assets		
c i	Investments	-	5.00
c ii	Loans	22.79	49.76
d	Other Non Current assets	58.47	44.21
e	Other Assets	46.48	39.79
		1,649.60	1,638.16
B	Current assets		
a	Inventories	1,052.14	1,205.23
b	Financial Assets		
b i	Investments	21.30	9.71
b ii	Trade Receivables	1,089.82	868.31
b iii	Cash and cash equivalents	11.89	86.32
c	Bank Balances Other than above	12.27	12.40
d	Other Assets	262.98	249.88
		2,450.41	2,431.84
		4,100.01	4,070.00
2	EQUITY AND LIABILITIES		
A	EQUITY		
a	Equity Share capital	460.64	438.64
b	Other Equity	1,535.05	1,419.31
	Total Equity	1,995.69	1,857.95
B	LIABILITIES		
	Non-current liabilities		
a	Financial Liabilities		
a i	Borrowings	29.24	27.63
a ii	Other financial liabilities	245.33	251.75
b	Long-term provisions	22.06	19.61
c	Deferred tax liabilities (net)	98.83	91.35
		386.46	390.34
C	Current liabilities		
a	Financial Liabilities		
a i	Short-term borrowings	856.18	793.48
a ii	Trade payables	717.70	892.22
a iii	Other financial liabilities	1.10	-
b	Other Current Liabilities	118.79	127.27
c	Short-term provisions	37.96	8.58
d	Other liabilities	6.13	0.19
		1,717.86	1,821.71
		4,100.01	4,070.00

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

Shailesh Shah

SHAILESH SHAH
MANAGING DIRECTOR

Place : Mumbai
Dated : 01.11.2018

