

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/22-23/14

May 09, 2022

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

Dear Sir/Madam

Sub: Sky Industries Limited: Corrigendum to the Audited Financial Statement for the Fourth Quarter and Year ended March 31, 2022

Pursuant to our letter SKY/SE/22-23/08 dated April 30, 2022, we wish to inform you that there were some inadvertent printing & typographical corrections in presentation of Depreciation on Fixed Asset for the previous Financial Year ended March 31, 2021, due the which the figures for profit before tax and profit after tax were printed incorrectly in Audited Financial Statement of the Company for the Fourth Quarter and Year ended March 31, 2022 which were considered & approved by the Board of Directors of Sky Industries Limited ("Company") at their Meeting held on April 30, 2022.

It is further informed that the figures for the current year as shown shall remain unchanged. The extract of aforesaid mentioned results were also published on May 02, 2022 at Business Standard (Mumbai Edition) and Mumbai Lakshdeep (Marathi) newspapers.

Further, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed revised Audited Financial Statement for the Fourth Quarter and Year ended March 31, 2022.

The same shall also be available on the website of the Company i.e. at <https://www.skycorp.in>.

We request you to take the above information on record.

Yours faithfully

For SKY INDUSTRIES LIMITED



MAIKAL RAORANI
WHOLE TIME DIRECTOR & CFO
DIN: 00037831



Encl.: a/a

SKY INDUSTRIES LIMITED

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

CIN : L17120MH1989PLC052645

Audited Statement of Assets and Liabilities for the year ended 31st March 2022

(Rs. in Lakhs)

Sr. No.	Particulars	As on March 31, 2022	As on March 31, 2021
		(Audited)	(Audited)
1	ASSETS		
	Non-current assets		
A	(a) Property, Plant & Equipment	1,095.71	1,014.30
	(b) Intangible Assets	0.19	0.37
	(c) Capital Work in Progress	16.76	24.95
	(d) Right of use of Assets	-	199.08
	(e) <u>Financial Assets</u>		
	(i) Investments	37.37	26.29
	(ii) Others	11.70	42.92
	(f) Other Non Current assets	5.59	25.54
		1,167.32	1,333.44
B	Current assets		
	(a) Inventories	1,938.52	1,186.54
	(b) <u>Financial Assets</u>		
	(i) Investments	602.38	522.51
	(ii) Trade Receivables	1,207.91	1,266.77
	(iii) Cash and cash equivalents	11.67	127.92
	(iv) Bank Balance Other than above	119.57	90.38
	(v) Others	42.49	-
	(c) Other Current Assets	595.65	443.03
		4,518.20	3,637.15
		5,685.52	4,970.59
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	684.98	554.87
	(b) Other Equity	2,602.93	2,013.19
	Total Equity	3,287.92	2,568.07
B	LIABILITIES		
	Non-current liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	96.39	182.76
	(ii) Lease Liabilities	-	162.30
	(iii) Other financial liabilities	1.75	1.25
	(b) Provisions	16.48	15.76
	Deferred tax liabilities (net)	87.79	84.23
		202.40	446.30
C	Current liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Short-term borrowings	1,298.10	969.21
	(ii) Trade payables	741.96	665.55
	(iii) Other financial liabilities	11.46	7.24
	(iv) Lease Liabilities	-	35.44
	(b) Other Current Liabilities	108.11	194.16
	(c) Provisions	35.57	84.62
		2,195.20	1,956.22
		5,685.52	4,970.59

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

Maikal

MAIKAL RAORANI
WHOLE TIME DIRECTOR & CFO
DIN:- 00037831

Place : Mumbai
Dated : 30.04.2022



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

Cash Flow Statement for the year ended 31st March 2022

Particulars	As on March 31, 2022	As on March 31, 2021
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	656.85	140.30
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	189.01	205.95
Finance Cost	122.38	111.29
Interest Income	(3.16)	(2.48)
Interest on Income Tax Refund	(1.87)	(0.13)
Unrealised Gain / Loss or Net Investments classified through FVTPL	(36.96)	(33.72)
Financial Income - IndAS	(1.57)	(2.94)
Loss on sale of Assets/ Assets written off	0.54	96.02
Processing fees	3.91	3.91
Gain on termination of lease	(12.35)	(0.30)
Remeasurment of defined benefit liability/(asset)	4.81	8.05
ESOP Expenses	2.12	10.92
Operating Profit Before Changes in Working Capital	923.71	536.88
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	58.86	(141.99)
(Increase) / Decrease in Inventories	(751.98)	363.26
(Increase) / Decrease in Right to Use Assets	199.08	(101.49)
(Increase) / Decrease in Other Non - Current Financial Assets	31.22	1.26
(Increase) / Decrease in Current Financial Assets	(42.49)	-
(Increase) / Decrease in Other Current Assets	(152.62)	(83.31)
Increase / (Decrease) in Trade Payables	76.40	(478.28)
Increase / (Decrease) in Other Current Financial Liabilities	4.22	2.12
Increase / (Decrease) in Other Current Liabilities	(86.05)	2.46
Increase / (Decrease) of Lease Liabilities	(197.24)	(115.59)
Increase / (Decrease) in Non Current Provisions	0.72	1.95
Increase / (Decrease) in Current Provisions	(51.48)	57.40
Cash Generated from Operations	12.35	44.66
Less: Taxes Paid (Net of refund received)	(144.78)	(47.46)
Less: Dividend & Dividend Distribution Tax Paid	(57.99)	(24.34)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	(190.42)	(27.13)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(191.01)	(143.07)
Net Investment in & Acquisition of Intangible Assets	2.12	44.66
Investments during the year	-	10.92
Interest Received	-	1.95
Movement in other bank balances	-	31.40
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(188.89)	(154.27)
C CASH FLOW FROM FINANCING ACTIVITY		
Increase/(Decrease) of Term Loan/ Vehicle Loans	-	162.66
Repayment of Lease Liability	-	166.59
Increase/ (Decrease) Working Capital/Share Payable	-	31.40
Proceeds from Issue of Share Capital	-	129.48
Finance Cost	-	(11.12)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	41.25	369.57
NET CASH FLOW FOR THE YEAR (A + B + C)	(138.06)	97.26
Add: Opening Balance of Cash & Cash Equivalents	-	97.26
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	(138.06)	127.52
RECONCILIATION OF CASH AND CASH EQUIVALENT		
TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET	(138.06)	127.52
CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
Balance with banks in current accounts	-	-
Cash on Hand	-	1.75
CASH AND CASH EQUIVALENT	(138.06)	127.52
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	(138.06)	127.52

Place : Mumbai
Date : 30.04.2022



For and on behalf of Board of Directors of
SKY INDUSTRIES LTD.
M. A. M.
MANAGING DIRECTOR & CEO
CIN : L17120