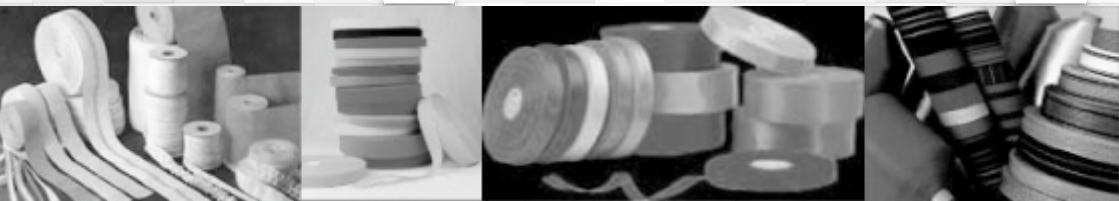


SKY INDUSTRIES LIMITED



Annual Report 2014-2015



SKY INDUSTRIES LIMITED

REGISTERED OFFICE

C-58, TTC Industrial Area,
Thane Belapur Road, Pawane, Navi
Mumbai- 400705
Tel. No.: 43332500
Fax No. : 43332550 email:
sales@skgroup.com

CORPORATE OFFICE

201, Orbit Plaza, 2nd Floor,
New Prabhadevi Road,
Prabhadevi, Mumbai 400 025
Tel : 022 43332500



SKY INDUSTRIES LIMITED

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(CIN: L17120MH1989PLC052645)

26th Annual Report 2014 - 2015

BOARD OF DIRECTORS

NAME	DESIGNATION	DIN
Mr. Nitin Kishore Motani	-Chairman	: 00002903
Mr. Shailesh Shah	-Managing Director	: 00002908
Mr. Sharad S. Shah	-Wholetime Director	: 00002907
Mr. Saurabh K. Motani	-Wholetime Director	: 00003178
Mr. Vaibhav Jai Desai	-Whole time Director	: 06673723
Mr. Vijay Choraria	-Director	: 00017670
Mr. Subramanian Sharma	-Director	: 00219614
Mr. Narendra P Mahajani	-Director	: 01048676
Ms. Aditi Bhatt	-Independent Director	: 07144131

AUDITORS

Thanawala & Co.
Chartered Accountants

BANKERS

The Oriental Bank of Commerce
The Karur Vysya Bank Ltd.
The South Indian Bank Ltd.
The Dombivali Nagari Sahakari Bank Ltd.

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sales@skgroup.com

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S Marg, Bhandup (West),
Mumbai – 400 078.

CORPORATE OFFICE

201, Orbit Plaza, 2nd Floor,
New Prabhadevi Road,
Prabhadevi, Mumbai 400 025
Tel : 022 43332500



NOTICE TO THE MEMBERS

NOTICE is hereby given that the 26th Annual General Meeting of the Members of M/s Sky Industries Limited will be held on **Wednesday** the **30th** day of **September, 2015** at **11:00 AM** at Hotel Varishtta, Sector 2A, Plot No. 55B, Koper Khairane, Navi Mumbai 400709 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 27th Sep 2014, the appointment of M/s Thanawala & Co., Chartered Accountants (Firm Registration No. 110948W), as the auditors of the Company to hold office till the conclusion of the 28th AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

SPECIAL BUSINESS

3. **To Appoint Aditi Bhatt (DIN: 07144131) as an Independent Director**



To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“Resolved that, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Aditi Bhatt (DIN: 07144131), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March, 30 2015 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Aditi Bhatt as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 2020, not liable to retire by rotation.”

Registered Office:

By Order of the Board

C-58, TTC Industrial Area,
Thane Belapur Road,
Pawne,
Navi Mumbai

Shailesh Shah
Managing Director

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice,
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote

at the Meeting.

7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. The amount of dividend remaining unpaid for the year 2009-2010 have been transferred to the company's unpaid dividend account, and can be claimed from the company by the members entitled to it for a period of seven years from the respective dates of such transfer after which it shall be transferred to the Investor Education and Protection Fund (IEPF) constituted Under Section 125 of the Companies Act, 2013.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send

their e-mail address to the following:

M/s Link Intime India Pvt Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078

The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. (a) In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link www.evoting.nsdl.com during the following voting period.
Commencement of e-voting: From 10.00 AM on **26th Sep 2015** End of e-voting: Up to 05.00 PM on **29th Sep 2015**

E-voting shall not be allowed beyond 5.00 PM on 29th Sep 2015. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is **23rd Sep 2015**.

- (b) The company has engaged the services of CDSL as the Authorized Agency to provide e-voting facilities.
- (c) The company has appointed M/s Ramesh Chandra Mishra (Company Secretaries), as 'scrutinizer' for conducting and

scrutinizing the e-voting process in a fair and transparent manner.

- (d) The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.
- (e) "Voting by electronic means" or "electronic voting system" means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.

It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period.

Members holding shares in physical form should submit their PAN to the Company.

Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website www.skyindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 3 of the accompanying Notice dated 11th Aug 2015