



INNOVATIVE FASTENING SOLUTIONS



SKY INDUSTRIES LIMITED

Annual Report 2022-23

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Caution regarding forward looking statements This report contains forward looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other synonyms. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, results, expenditure, and financial results are forward looking statements. Forward looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

WHAT WE ARE WHAT WE DO?



SKY AT A GLANCE

SKY INDUSTRIES LIMITED, established in the year 1989, is one of India's major players in Narrow Woven Fabrics. The Company not only limits itself domestically, but also has its presence spread across globally and is further looking to expand its global footprint.

Our Expansive & Extensive range of products include Hook & Loop Tapes, Value added items, webbings, Neoprene, customised applications and specialised elastics. We also serve to crucial industries such as Defence, Home Furnishing, Orthopaedics, Automobile and Footwear Industries.



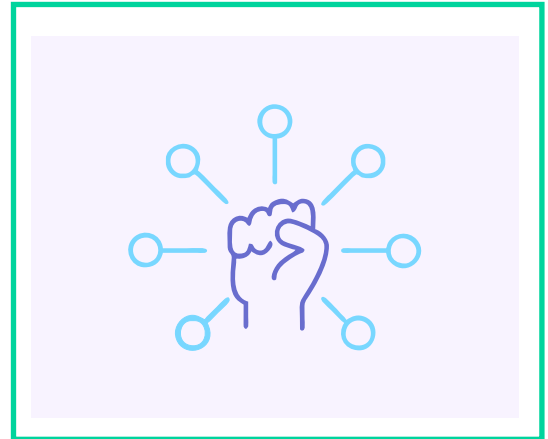


CORPORATE BACK GROUND

Sky Industries Limited is a Hook and Loop Tape fasteners producing company in India. The corporation has been an experienced player in the market and has always been putting customer's delight first.

CAPABILITIES

The Company is engaged in Marketing, Exporting and manufacturing Quality marked products applicable in various industries such as Sports, Defence, Footwear, Home-Furnishing, Automotive, Apparels and Cable Networking.



CERTIFICATION

We continue to endeavour with the goal and focus of becoming a globally- valuable and instrumental organisation by exhibiting a provision of high quality commodities and services which is eventually transparent with achieving these valuable certificates.

Industries We Serve



Our Brands



Sky™
Magna+

Sky™
S.A.T.

Sky™
Walker

Sky™
magic

SKY

Sky™
wonder

Sky™
Stretchi Loop
Elasticated loop tape

Sky™
matrix

Sky™
xprene
Quality Neoprene Fabric

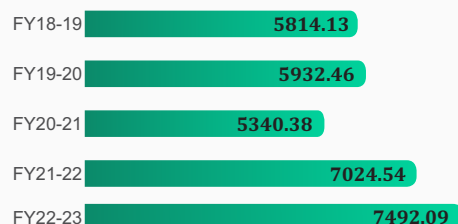
Performance Overview



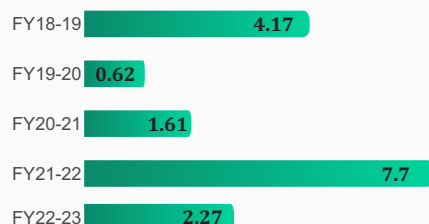
5 Financial Year highlights (in Rs. lakhs)

Particulars	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Revenue from operations	7492.09	7024.54	5340.38	5932.46	5814.13
Profit from operations before exception items & tax	233.67	656.85	232.35	117.87	306.28
Profit / (Loss) before tax	233.67	656.85	140.3	31.97	256.52
Net Profit / (Loss) after tax	176.82	487.20	79.91	28.76	180.54
Paid up equity share capital (face value of Rs. 10/- each)	785.98	684.98	554.87	483.64	460.64
Earnings per equity share (in Rs)	2.27	7.70	1.61	0.62	4.17

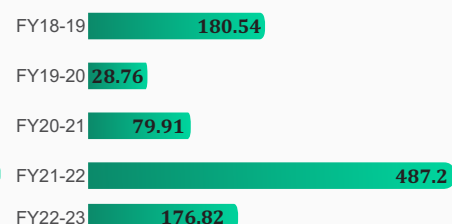
Revenue from Operations (Amount in Lakhs)



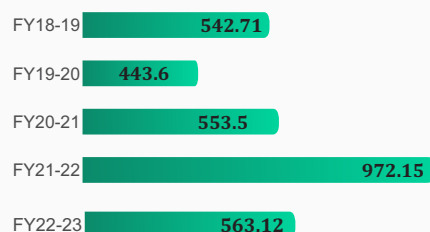
EPS (Amount in Rupees)



Net Profit (Amount in Lakhs)



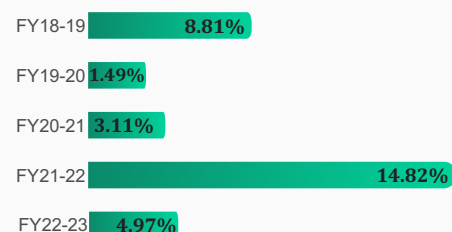
EBIDTA (Amount in Lakhs)



Dividend per share (Amount in Rupees)



Return on network (%)



Managing Director's Message



Dear Members,

I am pleased to share with you the journey of your Company, Sky Industries Limited in the Financial Year 2022-23, a year that has faced several challenges and the company sustained itself in the business as pioneers of Hook and Loop Tape Fasteners and other allied products by leveraging its emerging opportunities in India's B2B segment. Your company has delivered a stable performance during this year, we have also expanded the ambit of our products to cater to customer's requirements which further strengths our value propositions.

At Sky, the governance principles comprises but are not limited to doing the right things, maintain highest level of integrity, discipline, long-term and sustainable approach, controlled growth, aided by competent Board of Directors, and a process-driven approach.

Your Company's Performance

Sky reported revenues of Rs. 7492.09 Lakhs during the year and PAT of 176.82 Lakhs. The Company is in the midst of an attractive growth phase; the Company is bringing on a combination of new capacities, high capacity utilisation and superior realisations to generate quarter on-quarter growth, validating its position as a Company committed to enhancing stakeholder value.

The Journey of Growth ahead

At Sky, we have been always engaged in satisfying customer's needs and offering new range of products through our customised products and moderating our production costs, strengthen the supply management systems, widen our product mix at the same time. We expect FY 24 to be marked as a strong foundation for our future growth in to innovation.

Conclusion

I would like to express my gratitude to all our valued stakeholders, including our customers, suppliers, vendors, lenders and share-holders for their continuance support and upholding their confidence in Sky. I would also like to express my sincere gratitude to all our employees at Sky for their unwavering focus, passion and dedication in assisting us in serving our customers.

I request your extended support & cooperation.

Warm Regards,

Shailesh S. Shah
Managing Director



Our Esteemed Board of Directors

MR. SHAILESH SHAH

Managing Director

He is a post graduate, having a vast Industrial experience of more than three decades. He has been associated with the Company from the inception stage. He is looking broadly into marketing as well as operations of the Company since the manufacturing activity had commenced.

MR. SHARAD SHAH

Whole Time Director

Having a vast experience of more than three decades in Administration and Business. He has been heading the elastic division right from initial stages of the Company. His acumen in administration matters is an asset to the Company.

MR. VAIBHAV DESAI

Whole Time Director

He is an engineer by qualification & has been in the field of Manufacturing & operations from the past three decades having a rich experience in projects, operation process development.

MR. MAIKAL RAORANI

Whole Time Director & CFO

He is an Engineer and an MBA Graduate. He has more than two decades of experience and expertise in the field of Production, Marketing, Finance, Commercial and Legal matters. His experience has helped the Company to emerge as one of the leading Technical Textiles Company in the Country.

MR. AMARENDRA MOHAPATRA

Non-Executive Independent Director

He has a vide experience and expertise in the field of Secretarial and legal Compliance field for over a decade. He brings his expertise of handling independently all legal & secretarial work related to investor grievances and proficiency in mergers, takeovers and delegation of tasks.

MR. NITIN OZA

Non-Executive Independent Director

He is a Qualified Chartered Accountant from The Institute of Chartered Accountants of India. He is having an experience of more than 20 years in the field of Finance, Accountancy and Tax.

MRS. SANGHAMITRA SARANGI

Non-Executive Independent Director

She is a graduate holding degree of Company Secretary and L.L.B. having an experience of more than a decade. She has a vast experience in the field of compliance, legal & due diligence.

MR. LOKANATH MISHRA

Non-Executive Independent Director

He is an Advocate from Bombay High Court having an experience of 15 years in the legal field, He has handled matters related to SEBI, SAT, BSE for various listed Companies.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director
Mr. Shailesh S. Shah

Whole Time Directors

Mr. Maikal Raorani
Mr. Sharad S. Shah
Mr. Vaibhav Desai

Independent Directors

Mr. Amarendra Mohapatra
Mr. Lokanath Mishra
Mr. Nitin Oza
Mrs. Sanghamitra Sarangi

Chief Financial Officer

Maikal Raorani

Company Secretary & Compliance Officer

Mr. Swapnil Soni (Up to March 13, 2023)
Ms. Priyal Ruparelia (w.e.f. May 16 , 2023)

BOARD COMMITTEES

Audit Committee

Mr. Lokanath Mishra- Chairperson
Mr. Amarendra Mohapatra- Member
Mrs. Sanghamitra Sarangi- Member
Mr. Maikal Raorani - Member

Nomination & Remuneration Committee

Mr. Lokanath Mishra- Chairperson
Mr. Amarendra Mohapatra- Member
Mrs. Sanghamitra Sarangi- Member

Stakeholders Relationship Committee

Mr. Lokanath Mishra- Chairperson
Mr. Amarendra Mohapatra- Member
Mrs. Sanghamitra Sarangi- Member
Mr. Maikal Raorani - Member

Corporate Social Responsibility Committee

Mr. Lokanath Mishra- Chairperson
Mr. Amarendra Mohapatra- Member
Mrs. Sanghamitra Sarangi- Member
Mr. Maikal Raorani - Member

STATUTORY AUDITORS

CGCA & Associates LLP, Chartered Accountants

INTERNAL AUDITORS

S. A. Porwal & Associates

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083.
E-mail: rnt.helpdesk@linkintime.co.in

BANKER

Kotak Mahindra Bank

CIN

L17120MH1989PLC052645

REGISTERED OFFICE

C-58, TTC Industrial Area, Thane Belapur Road, Pawane,
Navi Mumbai – 400705.

CORPORATE OFFICE

1101, Universal Majestic, Ghatkopar Mankhurd Link Road
Chembur (W), Mumbai – 400043.

Email: corporate@skycorp.in

Website: www.skycorp.in

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