



Date: July 30, 2020

To,
The Manager
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 541967

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015

Subject: Outcome of Board meeting of the Company held today i.e. Thursday, July 30, 2020

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 along with other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Board at its meeting held today i.e., Thursday, July 30, 2020 through video conferencing at the Registered office of the Company Situated at Gala no 101,102,103, 1st Floor, Raja Indl Estate Sarvoday Nagar, Jain Mandir Road, Mulund (West) Mumbai - 400080, which commenced at 4.00 P.M and concluded at 5.35 P.M inter alia, considered and approved following:

1. Audited Financial Results for the half year and financial year ended March 31, 2020, pursuant to the Regulation 33 of Listing Regulations and took note of the Auditor's Report thereon. (*Annexure D*). Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company M/s. V.J Shah & Associates, Chartered Accountants, (Firm Registration No. 109823W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and financial year ended March 31, 2020.
2. Appointment of M/s. MMJB & Associates LLP, as Secretarial Auditor of the Company in place of M/s MMJC & Associates LLP for the financial year 2019-20.
3. Appointment of M/s. MMJB & Associates LLP, as Secretarial Auditor of the Company for the financial year 2020-21.

Kindly take the above on record.

For Sky Gold Limited,

SHIVANG Digitally signed by
GHANSHA SHIVANG
M GOYAL GHANSHAM GOYAL
Date: 2020.07.30
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Shivang Goyal
Company Secretary & Compliance Officer
Membership No: A46863

Registered Office / Factory : Gala No. 101/102/103, Raja Industrial Estate, Jain Mandir Road, Sarvoday Nagar, Mulund (W), Mumbai - 400 080.
Tel : +91 22 6691 9399 • Order Dep.: +91 9320 9292 99
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l.com : 2100, Tel: +91 22 2241 6363 / 2241 3636 • Accounts : +91 91374 33902
Email : info@skygold.in / skygoldltdmumbai@gmail.com • Website : www.skygold.in
CIN NO.: - L36911MH2008PLC181989

Independent Auditor's Report on Audited standalone half yearly financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**INDEPENDENT AUDITOR'S REPORT****TO THE BOARD OF DIRECTORS OF SKY GOLD LIMITED****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone half yearly financial results of Sky Gold Limited (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 7 to the Financial Result, which describe the uncertainties and the impact of slowdown in Gold Jewellery Industry and COVID- 19 pandemic on the Company's operations and financial performance as assessed by the management of the company. The estimates as at the date of approval of these financial results may differ based on the ongoing impact of the Pandemic, improvement in the economy and Gold Jewellery Industry.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For V J SHAH & CO.
(Chartered Accountants)
FRN: 109823W

Nirav Mahendra Malde
Digitally signed by
Nirav Mahendra Malde
Date: 2020.07.30
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NIRAV MALDE
(PARTNER)
Mem No.: 152425

UDIN: 20152425AAAAAZ1491

MUMBAI, DATED: 30TH JULY, 2020



SKY GOLD
Limited

SKY GOLD LTD
CIN : L36911MH2008PLC181989

Statement of Audited Financial Results for the year ended 31st March 2020. (Rs. In Lacs)

(Rs. in Lacs)

Sl No	Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
A. EQUITY AND LIABILITIES			
1	Shareholders' Funds		
(a)	Share Capital	537.19	537.19
(b)	Reserves and Surplus	4,208.47	3,626.67
(c)	Money Received Against Share Warrants		
	Sub-total - Shareholders' funds	4,745.66	4,163.87
2	Share Application money pending allotment	-	-
3	Non Current Liabilities		
(a)	Long Term Borrowings	-	-
(b)	Deferred Tax Liabilities	-	-
(c)	Long Term Provisions	38.71	29.68
	Sub-total - Non-current liabilities	38.71	29.68
3	Current Liabilities		
(a)	Short Term Borrowing	5,856.89	4,897.46
(b)	Trade Payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	104.41	11.99
(c)	Other Current Liabilities	91.69	6.52
(d)	Short Term Provision	65.13	44.31
	Sub-total - Current liabilities	6,118.12	4,960.29
	TOTAL - EQUITY AND LIABILITIES	10,902.49	9,153.84
B. ASSETS			
1	Non Current Assets		
(a)	Property, Plant & Equipment		
	(i) Tangible Assets	269.23	289.05
	(ii) Intangible Assets	-	-
	(iii) Capital Work in Progress	-	-
	(iv) Intangible Assets under development	-	-
	Total Fixed Assets	269.23	289.05
(b)	Non Current Investments	2,219.18	1,102.38
(c)	Deferred tax Assets (Net)	18.68	20.16
(d)	Long Term Loans and Advances	-	-
(e)	Other Non Current Assets	-	-
	Sub-total -Non-Current Assets	2,507.09	1,411.59
2)	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	3,391.79	4,232.28
(c)	Trade Receivables	4,659.40	3,028.86
(d)	Cash & Cash Equivalents	38.00	127.38
(e)	Short Term Loans and Advances	11.72	8.29
(f)	Other Current Assets	294.49	345.44
	Sub-total - Current assets	8,395.40	7,742.25
	TOTAL - ASSETS	10,902.49	9,153.84

For SKY GOLD LIMITED

Director



For SKY GOLD LIMITED

Director

Registered Office / Factory : Gala No. 101/102/103, Raja Industrial Estate, Jain Mandir Road, Sarvoday Nagar, Mulund (W), Mumbai - 400 080.
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SKY GOLD

Limited

SKY GOLD LTD
CIN : L36911MH2008PLC181989

Statement of Audited Financial Results for the year ended 31st March 2020. (Rs. In Lacs)

(Amounts in Lacs except Earning per Shares)

Sr.	Particulars	6 months ended 31.03.2020 Audited	6 months ended 30.09.2019 Unaudited	6 months ended 31.03.2019 Audited	Year ended 31.03.2020 Audited	Year ended 31.03.2019 Audited
1	Revenue From Operations					
(a)	Revenue From Operations (Net of taxes)	40,897.94	31,290.70	32,330.79	72,188.64	80,683.58
(b)	Other Income	92.02	27.01	8.69	119.03	60.62
	Total Revenue From Operations (net)	40,989.96	31,317.71	32,339.48	72,307.67	80,744.20
2	Expenses					
(a)	Cost of Material Consumed	38,458.53	30,514.97	33,613.47	68,973.49	80,514.43
(b)	Purchase of Stock in Trade	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	1,281.37	-92.93	-2,048.68	1,188.44	-1,563.99
(d)	Employee Benefits Expenses	158.41	146.02	145.79	304.43	250.47
(e)	Finance Cost	343.84	264.37	230.60	608.21	587.72
(f)	Depreciation and Amortisation Expenses	23.63	23.02	27.88	46.65	52.02
(g)	Other Expenses	229.42	202.78	213.49	432.20	455.87
	Total Expenses	40,495.20	31,058.23	32,182.56	71,553.42	80,296.52
3	Profit/(Loss) before Exceptional, Extraordinary items & Tax	494.76	259.49	156.92	754.25	447.68
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Extraordinary items & Tax	494.76	259.49	156.92	754.25	447.68
6	Extraordinary Items / Extra ordinary Items	-	-	-	-	-
7	Profit before Tax	494.76	259.49	156.92	754.25	447.68
8	Tax expense					
	Current Tax	125.00	65.00	56.01	190.00	154.46
	Deferred Tax	-1.42	2.89	-4.49	1.48	-11.53
	Tax adjustment of previous years	-19.02	-	-	-19.02	-
	Total Tax Expense	104.56	67.89	51.52	172.46	142.93
9	Profit/(Loss) for the period from Continuing Operation	390.20	191.59	105.40	581.79	304.75
10	Profit/(Loss) for the period from Discontinuing Operation	-	-	-	-	-
11	Profit/(Loss) for the period	390.20	191.59	105.40	581.79	304.75
12	Details of Equity Share Capital					
	Paid up equity share capital (Face value of Rs. 10/- each)				537.19	537.19
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4,208.47	3,626.67
8	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)					
(a)	Basic	7.26	3.57	2.26	10.83	6.52
(b)	Diluted	7.26	3.57	2.26	10.83	6.52
	See accompanying note to Financial Results					

For SKY GOLD LIMITED

Director



For SKY GOLD LIMITED

Director

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SKY GOLD LTD

CIN : L36911MH2008PLC181989

Cash Flow Statement for the year ended 31st March, 2020

(Rs. In Lacs)

PARTICULARS	31.03.2020	31.03.2019
	Rs	Rs
	Audited	Audited
I) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	754.25	447.68
Adjustment for Non-Cash and Non-operating Items		
Add: Depreciation	46.65	52.02
Donation	1.52	2.75
Interest Expense	558.82	564.25
Less: Interest Income	-1.51	-1.76
Rent Income	-7.14	-6.51
Gain of sale of investment	-51.65	-
Dividend Received	-26.80	-6.79
Operating profits before working capital changes	1,274.14	1,051.63
Changes in Working Capital & Operating Assets & liabilities		
Increase/(Decrease) in Short Term Borrowings	959.43	-285.12
Increase/(Decrease) in Trade Payables	92.42	9.25
Increase/(Decrease) in Other Current Liabilities	85.17	-0.51
Increase/(Decrease) in Long Term Provisions	9.03	11.35
Increase/(Decrease) in Short Term Provisions	-12.19	16.29
(Increase)/Decrease in Short Term Loans & Advances	-3.43	-6.66
(Increase)/Decrease in Inventories	840.49	-1,746.39
(Increase)/Decrease in Trade Receivables	-1,630.54	-73.89
(Increase)/Decrease in Other Current Assets	50.95	-106.72
Cash generated from operations	1,665.45	-1,130.76
Less: Taxes Paid	-137.97	-191.90
Donation	-1.52	-2.75
Net Cash Flows From Operating Activities	1,525.96	-1,325.40
II) CASH FLOW FROM INVESTING ACTIVITIES		
Dividend	26.80	6.79
Interest Income	1.51	1.76
Rent Income	7.14	6.51
Net Proceeds from (Purchase)/Sale of Fixed assets	-26.82	-42.04
Net Proceeds from (Purchase)/Sale of Investments	-1,065.15	-1,000.03
Net Proceeds from (Purchase)/Sale of Bank Deposits	-1.36	34.07
NET CASH FLOW FROM INVESTING ACTIVITIES	-1,057.88	-992.93
III) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses	-558.82	-564.25
Proceeds from Issue of Shares	-	2,511.06
NET CASH FLOW FROM FINANCING ACTIVITIES	-558.82	1,946.81
NET INCREASE / (DECREASE) IN CASH	-90.75	-371.53
Add: Cash & Cash Equivalent at the beginning of the year		
Cash on Hand	5.97	42.50
Bank Balance	95.91	430.91
	101.88	473.41
Less: Cash & Cash Equivalent at the end of the year		
Cash on Hand	9.00	5.97
Bank Balance	2.14	95.91
	11.14	101.88
NET INCREASE / (DECREASE) IN CASH	-90.75	-371.53
RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH BALANCE SHEET		
a) Cash and cash equivalents as per Balance Sheet	38.00	127.38
b) Less: Deposit with Banks with original maturity more than 3 months	26.86	25.50
c) Cash and cash equivalents at the end of the year as per cash flow	11.14	101.88

For SKY GOLD LIMITED

Director



For SKY GOLD LIMITED

Director

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CIN NO.: - L36911MH2008PLC181989



SKY GOLD
— Limited —

SKY GOLD LIMITED

(Previously known as SKY GOLD PVT. LTD)

CIN: L36911MH2008PLC181989

Notes to Financial Results:

1. The above Audited Standalone Financial Results of the company were approved and recommended by the Audit Committee to the Board of Directors on 30th July, 2020 and subsequently Audited Standalone Financial Results are approved by the Board of Directors at its meeting held on the 30th July, 2020.
2. The figures for the half year ended 31st March, 2020 are balancing figures between audited figures of full financial year and unaudited year to date figures up to the half year ended 30th September 2019, which was subject to Limited Review.
3. The Statutory Auditors have conducted the Audit of the Financial Results and have expressed an unqualified report.
4. The Company is engaged in the business of Gold Jewellery manufacturing. There is no separate reportable segment in terms of Accounting Standards-17.
5. There are no investors complaint pending as on 31st March 2020.
6. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
7. In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. The Company has considered external and internal information in assessing the impact of COVID-19 on its financial statements, including recoverability of its assets as at the Balance Sheet date. As per our current assessment, no significant impact on carrying amounts of inventories, property plant and equipment, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.

For SKY GOLD LIMITED

Director



For SKY GOLD LIMITED

Director

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Date: July 30, 2020

To,
The Manager
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 541967

Subject: Declaration in respect of Audit Report with an unmodified opinion for the half year and financial year ended March 31, 2020.

Dear Sir/Madam,

This is to inform you that, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/ CFD /CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s. V J Shah & Co., Chartered Accountants, have expressed an Unmodified opinion in respect of Audited Financial results for the half year and financial year ended on March 31, 2020.

For Sky Gold Limited,

SHIVANG Digitally signed
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GOYAL
Date: 2020.07.30
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Shivang Goyal
Company Secretary & Compliance Officer
Membership No: A46863

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