



SK International Export Ltd.
Scarves Beachwear Garments & Accessories



May 30, 2023

To,
Listing Department,
BSE Limited,
Stock Exchange Building,
2nd Floor, Dalal Street,
Fort, Mumbai 400023

Scrip Code: 542728.

Subject: **Submission of Audited Financial Results and Auditors Report as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Year ended March 31, 2023.**

Dear Sir/Madam,

With reference to the captioned matter, kindly find enclosed herewith Audited Standalone Financial Results along with Auditors Report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended March 31, 2023.

The Board Meeting of the Company commenced on 16:00 PM (IST) and concluded at 20:10 PM (IST).

Kindly acknowledge receipt of the same.

Thanking you,

For **SK International Export Limited**

Vaishnavi Rohidas Nighot
Designation: Company Secretary
Place: Mumbai
Encl.: As stated above.



CIN: L18109MH2018PLC314141

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 hitesh@skinternational.in
 A-2 Unit no.78, Shah & Nahar Indl.Estate
S.J. Road Lower Parel, Mumbai - 400013
 www.skinternational.in

SK INTERNATIONAL EXPORT LIMITED

CIN No- L18109MH2018PLC314141

Statement of Assets and Liabilities as at 31 March, 2023

Rs. In Lakhs

Particulars		As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a)	Share capital	733.20	733.20
(b)	Reserves and surplus	(102.02)	(71.21)
(c)	Money received against share warrants	-	-
2 Share application money pending allotment			
3 Non-current liabilities			
(a)	Long-term borrowings	19.94	13.02
(b)	Long Term Provisions	6.42	8.33
(c)	Other Long Term Liabilities	4.75	4.75
4 Current liabilities			
(a)	Short-term borrowings	4.18	130.66
(b)	Trade payables		
	MSME	29.82	41.93
	Other than MSME	50.39	104.18
(c)	Other current liabilities	11.54	22.74
(d)	Short-term provisions	8.46	26.58
TOTAL		766.67	1,014.17
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i)	Tangible assets	211.40	226.99
(ii)	Intangible assets	0.10	0.23
(c)	Trade receivables non current	41.61	14.27
(c)	Deferred Tax Asset	69.24	42.96
(d)	Other non-current assets	0.82	61.80
2 Current assets			
(a)	Inventories	109.08	144.90
(b)	Trade receivables	39.66	157.36
(c)	Cash and cash equivalents	183.99	190.13
(d)	Short-term loans and advances	1.69	2.83
(e)	Other Current Assets	109.08	172.70
TOTAL		766.67	1,014.17

For SK International Export Limited
(CIN -L18109MH2018PLC314141)


Hitesh Sadh
Director
(DIN: - 03055331)
Date: 30/05/2023
Place: Mumbai



SK INTERNATIONAL EXPORT LIMITED

CIN No- L18109MH2018PLC314141

Statement of Audited Financial Results for the half year ended and year ended March 31, 2023

(Rupees in Lakhs except EPS)

Particulars	For the Half Year Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	Date of Start of Period Date of End of Period	01-10-2022 31-03-2023	01-04-2022 30-09-2022	01-10-2021 31-03-2022	01-04-2022 31-03-2023
I. Revenue from operations	358.57	331.64	347.18	690.21	679.48
II. Other income	25.95	23.60	39.25	49.55	57.48
III. Total Revenue (I + II)	384.53	355.24	386.43	739.77	736.96
IV. Expenses:					
Cost of Raw Material Consumed	273.91	254.79	378.89	528.70	655.25
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-18.61	37.71	-26.82	19.10	-65.83
Employee benefits expense	33.02	50.20	70.50	83.22	123.08
Finance costs	1.12	7.44	3.22	8.56	5.40
Depreciation and amortization expense	8.85	8.13	8.17	16.98	14.88
Other expenses	39.70	32.17	37.49	71.87	81.88
Total expenses	338.00	390.44	471.45	728.44	814.66
Profit before exceptional and extraordinary items and tax (III-IV)	46.53	-35.20	-85.02	11.33	-77.70
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	46.53	-35.20	-85.02	11.33	-77.70
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	46.53	-35.20	-85.02	11.33	-77.70
X Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax Liability (Asset)	-	-	0.24	42.14	0.25
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	-	-	-	-	-
Total Tax Expense	-	-	0.24	42.14	0.25
Profit (Loss) for the period from continuing operations (VII-VIII)	46.53	-35.20	-85.26	-30.81	-77.94
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period after tax (XI + XIV)	46.53	-35.20	-85.26	-30.81	-77.94
XVI Paid up Equity Share Capital (Face value of Rs. 10	733.20	733.20	733.20	733.20	733.20
XVII Reserve and Surplus					
XVIII Earnings per equity share:					
(1) Basic	0.63	-0.48	-1.16	-0.42	-1.06
(2) Diluted	0.63	-0.48	-1.16	-0.42	-1.06



Notes

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2023. The Statutory Auditors have carried out the audit for the quarter and year ended 31st March, 2023 and issued unmodified report thereon. These results are available on the Company's Website.

2 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013.

3 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification..

4 The company is entirely working in textile business in 2 cities of India i.e. Mumbai and Noida. For the purposes of AS 17 regarding segment reporting, secondary segment formation on geographical segment is considered on the basis of revenue generated from that segment is beyond the threshold limits. Disclosure required as per the standard is given below:

Financial Particulars	Rs. In Lakhs		Total
	Reportable Segment		
	Mumbai	Noida	
Segment Revenue	275.86	414.35	690.21
Segment Assets	600.33	166.34	766.67
Segment Profit/ Loss	27.76	(16.43)	11.33

5 The financial figures of last half yearly ended are balancing figures between audited financial figures in respect of full financial year ended 31st March, 2023 and published year to date figures upto first half of the current financial year.

6 There are no Investors Complaints pending as on 31st March, 2023.

For SK International Export Limited
(CIN -L18109MH2018PLC314141)

Hitesh Sadh
Director
(DIN: - 03055331)
Date: 30/05/2023
Place: Mumbai



SK INTERNATIONAL EXPORT LIMITED
CIN No- L18109MH2018PLC314141
Cash Flow Statement for the year ended March 31st, 2023

Particulars	(Amount in Lakhs)	
	Year ended March 31st, 2023 Rs.	Year ended March 31st, 2022 Rs.
Cash flow from Operating Activities.		
Net Profit Before tax as per Statement of Profit & Loss	11.33	(77.70)
Adjustments for :		
Provision for Audit Fee		1.65
Depreciation & Amortisation Exp.	16.98	14.88
Interest Income	(9.48)	-10.23
Finance Cost	8.56	5.40
Provision for Gratuity	-	1.37
	16.06	13.07
Operating Profit before working capital changes	27.39	(64.63)
Changes in Working Capital		
Trade Receivable (Current and Non current)	90.37	(82.77)
Other Loans and Advances Receivable	1.15	9.53
Inventories	35.81	(86.02)
Other Current Assets	63.61	(105.34)
Trade Payables	(65.90)	52.92
Other Current Liabilities	(11.20)	10.01
Short Term Provisions	(18.12)	9.45
Long term liability	-	0.75
Long term provision	(1.91)	-
Short Term Borrowings	(126.49)	82.16
	(32.67)	(109.32)
Net Cash Flow from Operation	(5.27)	(173.94)
Less : Income Tax paid	-	-
Less : Prior Period Expenses	-	-
Net Cash Flow from Operating Activities (A)	(5.27)	(173.94)
Cash flow from Investing Activities.		
Purchase of Fixed Assets	(1.52)	(41.90)
Sale of Fixed Assets	0.26	-
Other Non Current Assets (Net)	(7.45)	(11.47)
Purchase/Sale of Investment		2.69
Interest Income	9.48	10.23
	0.78	(40.45)
Net Cash Flow from Investing Activities (B)	0.78	(40.45)
Cash Flow From Financing Activities.		
Proceeds From long Term Borrowing (Net)	6.91	1.15
Interest Paid	(8.56)	(5.40)
	(1.65)	(4.25)
Net Cash Flow from Financing Activities (C)	(1.65)	(4.25)
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(6.14)	(218.65)
Opening Cash & Cash Equivalents	190.13	408.78
Cash and cash equivalents at the end of the period	183.99	190.13
Cash And Cash Equivalents Comprise :		
Cash	2.82	0.32
Bank Balance :		
Current Account	48.60	3.81
Deposit Account	132.57	185.99
Total	183.99	190.13

Fof SK International Export Limited
(CIN -L18109MH2018PLC314141)

Hitesh Sadh
Director
(DIN: - 03055331)
Date: 30/05/2023
Place: Mumbai



Independent Auditor's Report on the Half Yearly and Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
SK International Export Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of **SK International Export Limited** ("the Company") for the half year ended March 31st, 2023 and for the year ended March 31st, 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2023 and for the year ended March 31, 2023.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

In our Opinion Inventory records were not adequately maintained by the Company, therefore the Inventory Valuation as on 31st March, 2023, could not be verified by us with reference to the requirement of AS-2 "Valuation of Inventories", and accordingly in the absence of adequate inventory records, we could not comment on the possible impact, if any, on Statement of Profit and Loss for the respective period ended on 31st March 2023 on account of short/ (excess) valuation of inventories. We have relied upon the valuation certificate provided by the Management of the Company.

Management's Responsibilities for the Financial Results

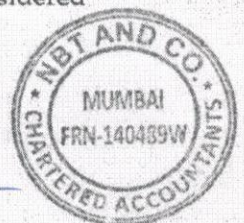
The Statement has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards 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 and 52 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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

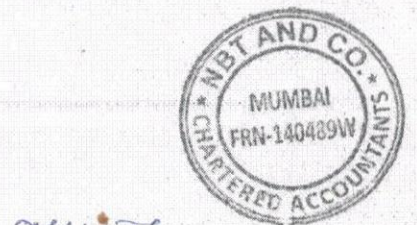


material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the Statement represents 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.



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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.

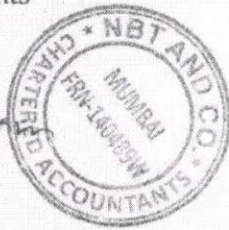
Other Matter

The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For N B T AND CO
Chartered Accountants
FRN: - 140489W

Ashutosh Biyani

Ashutosh Biyani
Partner
M.No - 165017
Date: 30/05/2023
Place: Mumbai
UDIN - 23165017BGXEXS7242



Signature



SK International Export Ltd.
Scarves Beachwear Garments & Accessories



May 30, 2023

To
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 542728.

Subject: Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

I, Hitesh Sadh, Managing Director of SK International Export Limited (**hereinafter referred to as 'SKIEL'**) having its registered office address at 78, Ground, A2, Shah & Nahar Industrial Estate, Sitaram Jadhav Marg, Lower Parel, Mumbai – 400 013, hereby declare that **N B T AND CO, Statutory Auditors** of SKIEL have issued an Audit Report with unmodified opinion on Annual Financial results of the Company for the financial year ended March 31, 2023.

This declaration is given pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Kindly take the above on record.

Thanking You,

Yours faithfully

For **SK International Export Limited**

Hitesh Sadh
Designation : **Managing Director**
DIN : **03055331**
Place : **Mumbai**
Encl.: As stated above.



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