



SK International Export Ltd.  
Scarves Beachwear Garments & Accessories



May 30, 2024

To,  
Listing Department,  
BSE Limited,  
Stock Exchange Building,  
2<sup>nd</sup> 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, 2024.**

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, 2024. Declaration regarding Audit reports with unmodified opinion is also enclosed.

The Board Meeting of the Company commenced on 18:00 PM (IST) and concluded at 20:10 PM (IST).

Kindly acknowledge receipt of the same.

Thanking you,

**For SK International Export Limited**

**Purti Sadh**  
**Designation: Director**  
**DIN: 08228285**  
**Place: Mumbai**  
Encl.: As stated above.



CIN: L18109MH2018PLC314141

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[+91] 9930042781  
 hitesh@skinternational.in  
 A-2 Unit no.78, Shah & Nahar Incl.Estate  
S.J. Road Lower Parel, Mumbai - 400013  
 www.skinternational.in

**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 31<sup>st</sup>, 2024 and for the year ended March 31<sup>st</sup>, 2024 ("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<sup>st</sup>, 2024 and for the year ended March 31<sup>st</sup>, 2024.

**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.



## **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.

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 Matters

- a) The Statement includes the results for the half year ended March 31<sup>st</sup>, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31<sup>st</sup>, 2024 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.
- b) Certain debit/ credit balances including trade receivables, other current and non- current assets, trade payables, other financial liabilities and other current and non- current liabilities in company are pending independent confirmation and consequential reconciliation thereof.
- c) The determination of the transaction with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax Computations as need to be ascertained.

Our opinion on financial results in respect of the above matters is not modified.

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

*Ashutosh Biyani*



Ashutosh Biyani  
Partner  
M.No - 165017  
Date: 30/05/2024  
Place: Mumbai  
UDIN.-24165017BKCYPV2151

**M/S. SK International Export Limited**  
(CIN -L18109MH2018PLC314141)

**Statement of Unaudited Financial Results for the half year ended and year ended March 31, 2024 Pursuant to regulation 33 of SBBI (LODR) Regulation, 2015**

Particulars	Rs. In Lakhs except EPS				
	Half Year Ended			Year Ended	
	01.10.2023 31.03.2024	01.04.2023 30.09.2023	01.10.2022 31.03.2023	01.04.2023 31.03.2024	01.04.2022 31.03.2023
Date of start of period Date of end of period	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	289.99	130.89	358.57	420.29	690.22
II. Other income	17.43	26.80	25.95	44.23	49.56
<b>III. Total Revenue (I + II)</b>	<b>306.82</b>	<b>157.70</b>	<b>384.52</b>	<b>464.52</b>	<b>739.77</b>
IV. Expenses:					
Cost of material consumed	238.25	168.91	273.91	407.17	528.70
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	85.21	(84.90)	(18.61)	0.30	19.10
Employee benefits expense	41.75	46.32	33.02	88.06	83.22
Finance costs	1.64	1.12	1.12	2.76	8.56
Depreciation and amortization expense	8.01	7.52	8.85	15.53	16.98
Other expenses	70.21	29.57	39.70	99.78	71.87
<b>Total expenses</b>	<b>445.07</b>	<b>168.54</b>	<b>337.99</b>	<b>613.60</b>	<b>728.44</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(138.24)</b>	<b>(10.84)</b>	<b>46.53</b>	<b>(149.08)</b>	<b>11.33</b>
VI. Exceptional items	-	-	-	-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>(138.24)</b>	<b>(10.84)</b>	<b>46.53</b>	<b>(149.08)</b>	<b>11.33</b>
VIII. Extraordinary Items	-	-	-	-	-
<b>IX. Profit before tax (VII- VIII)</b>	<b>(138.24)</b>	<b>(10.84)</b>	<b>46.53</b>	<b>(149.08)</b>	<b>11.33</b>
X Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax Liability (Asset)	-	-	0.24	-	42.14
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	1.77	-	-	1.77	-
	-	-	-	-	-
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(140.01)</b>	<b>(10.84)</b>	<b>46.29</b>	<b>(150.85)</b>	<b>(30.82)</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>(140.01)</b>	<b>(10.84)</b>	<b>46.29</b>	<b>(150.85)</b>	<b>(30.82)</b>
Details of equity share capital					
Paidup Equity Share Capital	733.20	733.20	733.20	733.20	733.20
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XVI Earnings per equity share:					
(1) Basic	(1.91)	(0.15)	0.63	(2.06)	(0.42)
(2) Diluted	(1.91)	(0.15)	0.63	(2.06)	(0.42)



*Handwritten signature in blue ink.*

**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, 2024. The Statutory Auditors have carried out the audit for the half year ended and year ended 31st March, 2024 and issued unmodified report thereon. These results are available on the Company's Website.
- 2 The financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND AS is not applicable on the Company since the company got listed on SME platform of BSE.
- 3 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform 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	Reportable Segment	
	Mumbai	Noida
Segment Revenue	74.58	345.70
Segment Assets	457.68	161.84
Segment Profit/ Loss	(72.51)	(76.57)

- 5 Earning per share not annualized for the half year ended 31st March, 2024 and 30th September, 2023.
- 6 The Statement includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year.
- 7 There are no Investors Complaints pending as on 31st March, 2024.

For SK International Export Limited  
(CIN : L18109MH2018PLC314141)



Hitesh Sadh  
Managing Director  
(DIN: -03055331)  
Date: 30/05/2024  
Place: Mumbai

**M/S. SK International Export Limited**  
( CIN -L18109MH2018PLC314141)

**Statement of Assets and Liabilities as at 31 March 2024 Pursuant to regulations 33 of SEBI (LODR) Regulation 2015**

Rs. In Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	733.20	733.20
(b) Reserves and surplus	(252.87)	(102.02)
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	7.43	19.94
(b) Long Term Provisions	3.49	6.42
(c) Other Long Term Liabilities	4.75	4.75
<b>3 Current liabilities</b>		
(a) Short-term borrowings	22.40	4.18
(b) Trade payables		
MSME	22.08	29.82
Other than MSME	12.18	50.39
(c) Other current liabilities	18.61	11.54
(d) Short-term provisions	4.28	8.46
<b>TOTAL</b>	<b>575.54</b>	<b>766.67</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Fixed assets</b>		
(i) Tangible assets	198.33	211.40
(ii) Intangible assets	-	0.10
(b) Trade receivables non current	-	41.61
(c) Deferred Tax Asset	0.82	0.82
(d) Other non-current assets	16.72	69.24
<b>2 Current assets</b>		
(a) Current Investment	7.52	
(b) Inventories	90.29	109.08
(c) Trade receivables	20.43	39.66
(d) Cash and cash equivalents	96.93	183.99
(e) Short-term loans and advances	56.52	1.69
(f) Other Current Assets	87.97	109.08
<b>TOTAL</b>	<b>575.54</b>	<b>766.67</b>

For SK International Export Limited  
( CIN -L18109MH2018PLC314141)

*Hitesh Sadh*



Hitesh Sadh  
Managing Director  
(DIN: - 03055331)  
Date: 30/05/2024  
Place: Mumbai



**M/S. SK INTERNATIONAL EXPORT LIMITED**  
(CIN -L18109MH2018PLC314141)

**Cash Flow Statement for the year ended 31st March 2024. Pursuant to regulations 33 of SEBI (LODR) Regulation 2015**

Rs. In Lakhs

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before tax as per Statement of Profit & Loss	(149.08)	11.33
Adjustments for:		
Depreciation and amortization expense	15.53	16.98
Interest income	(9.11)	(9.48)
Interest Expense	2.76	8.56
Provision for Gratuity	(3.22)	
<b>Operating Profit before working capital changes</b>	<b>(143.13)</b>	<b>27.39</b>
<b>Changes in Working Capital</b>		
Trade Receivable	60.84	90.37
Short Term Loans and Advances	(54.83)	1.15
Inventories	18.79	35.82
Other Current Assets	21.11	63.61
Trade Payables	(45.96)	(65.90)
Other Current Liabilities	7.07	(11.20)
Short Term Provision	(3.88)	(18.12)
Long term provision	(0.00)	(1.91)
<b>Net Cash Flow from Operation</b>	<b>3.13</b>	<b>93.82</b>
Less : Income Tax paid	1.77	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(141.76)</b>	<b>121.22</b>
<b>B. Cash flow from investing Activities</b>		
Purchase of Fixed Assets	(2.36)	(1.52)
Sale of Fixed Assets	-	0.26
Other Non Current Assets (Net)	52.52	(7.45)
Purchase/Sale of Investment	(7.52)	-
Interest Income	9.11	9.48
<b>Net Cash Flow from Investing Activities (B)</b>	<b>51.74</b>	<b>0.78</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds/(Repayment) from long term borrowings	(12.51)	6.91
Short Term Borrowings	18.22	(126.49)
Interest paid	(2.76)	(8.56)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>2.96</b>	<b>(128.14)</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(87.06)</b>	<b>(6.14)</b>
Opening Cash & Cash Equivalents	183.99	190.13
<b>Cash and cash equivalents at the end of the period</b>	<b>96.93</b>	<b>183.99</b>
<b>Cash And Cash Equivalents Comprise :</b>		
Cash	6.24	2.82
<b>Bank Balance :</b>		
Current Account	19.36	48.60
Deposit Account	71.33	132.57
<b>Total</b>	<b>96.93</b>	<b>183.99</b>

For and on behalf of the Board of Directors of  
SK INTERNATIONAL EXPORT LIMITED  
(CIN: L18109MH2018PLC314141)

*Hitesh Sadh*

Hitesh Sadh  
Managing Director  
DIN: 03055331  
Date: 30/05/2024  
Place: Mumbai





SK International Export Ltd.  
Scarves Beachwear Garments & Accessories



May 30, 2024

To  
Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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)(d) 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, 2024.

This declaration is given pursuant to Regulation 33(3)(d) 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**



CIN: L18109MH2018PLC314141

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