

Skyweb Infotech Limited

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024.
Corp Office: Plot No. 2A, 1st Floor, Sector-126, Noida-201301 (U.P.)
Tel.: 0120-6721900 | Email: info@skywebindia.in | Web.: www.skywebindia.in
CIN No.: L72200DL1985PLC019763

Ref. No. - SIL/CO/SE/2020-21/12

July 03, 2020

To
Listing Department,
Metropolitan Stock Exchange of India Ltd.
Vibgyor Towers, 4th floor, Plot No C 62,
G - Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra(E), Mumbai – 400098

Symbol: SKYWEB

Subject: Submission of Audited Financial Results, Auditor's Report and Declaration of Unmodified opinion in Audit Report for the financial year ended 31st March, 2020

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, 3rd July, 2020 has, inter alia considered and approved the Audited Standalone & Consolidated Financial Results for the quarter & financial year ended 31st March, 2020.

In this regard, please find attached herewith the following:

1. Audited Standalone & Consolidated Financial Results for the quarter & financial year ended 31st March, 2020;
2. Auditors' Report on the abovementioned Financial Results and
3. Declaration of Unmodified opinion in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 04:30 P.M. and concluded at 8:00 P.M.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For Skyweb Infotech Limited


Amit Mahajan
Company Secretary & Compliance Officer
Membership No.: A24167

Enclosure: As above

SKYWEB INFOTECH LIMITED

Registered Office: K-20, 2nd Floor, Lajpat Nagar II, New Delhi-110024
Corporate Office: Plot No. 2A, First Floor, Sector 126, Noida, U.P. - 201 301
CIN: L72200DL1985PLC019763

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2020

Particulars	Quarter Ended			Year Ended 31st March, 2020	Year Ended 31st March, 2019
	31st March, 2020	31st December, 2019	31st March, 2019		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue					
I Revenue from Operations	-	-	-	-	3.00
II. Other Income	0.05	0.03	0.10	0.08	0.10
III. Total Revenue	0.05	0.03	0.10	0.08	3.10
IV. Expenses:					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	-	-	-	-	-
(d) Employee benefits expense	-	-	2.34	-	10.33
(e) Finance Costs	-	-	(0.03)	-	-
(f) Depreciation and amortisation expense	-	-	-	-	-
(g) Other expenses	6.15	1.50	56.98	7.65	65.32
Total Expenses	6.15	1.50	59.29	7.65	75.65
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(6.10)	(1.47)	(59.19)	(7.57)	(72.55)
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	(6.10)	(1.47)	(59.19)	(7.57)	(72.55)
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before Tax (VII-VIII)	(6.10)	(1.47)	(59.19)	(7.57)	(72.55)
X. Tax expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
XI. Profit/(loss) for the period from continuing operations (IX-X)	(6.10)	(1.47)	(59.19)	(7.57)	(72.55)
XII. Other Comprehensive income					
A (i) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
A (ii) Income Tax relating to Items that will not be classified to Profit & Loss	-	-	-	-	-
B (i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
B (ii) Income Tax relating to Items that will be classified to Profit & Loss	-	-	-	-	-
XIII. Total Other Comprehensive income for the period	-	-	-	-	-
XIV. Profit / (Loss) for the period (XI+XIV)	(6.10)	(1.47)	(59.19)	(7.57)	(72.55)
XV. Paid up equity share capital	100	100	100	100	100
XVI. Face Value of shares	10	10	10	10	10
XVII. Earnings Per equity share					
(a) Basic	(0.61)	(0.15)	(5.92)	(0.76)	(7.26)
(b) Diluted	(0.61)	(0.15)	(5.92)	(0.76)	(7.26)



(Amount in Lacs)

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment		
Tangible assets	-	-
Other intangible assets	-	-
Financial assets		
Loans	-	-
Investments	405.00	-
Other non-current assets	-	-
Current assets		
Financial assets		
Investments	-	405.00
Trade receivables	-	-
Cash and bank balances	0.98	0.80
Loans	451.91	-
Other Financial Assets	1.92	2.35
Inventories	-	-
Other current assets	0.00	0.04
TOTAL	859.81	408.19
Equity and liabilities		
Equity		
Share capital	100.00	100.00
Other equity	193.52	201.09
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	-
Provisions	-	-
Current liabilities		
Financial liabilities		
Borrowings	561.69	-
Trade payables	-	-
Others	-	-
Other current liabilities	4.60	107.11
Provisions	-	-
TOTAL	859.81	408.19



**Statement of Cash Flows for the year ended
March 31, 2020**

(Amount in Lacs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited
Operating activities		
Profit before tax	(7.57)	(72.55)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Balance written off	0.24	55.58
Finance income	-	-
Finance costs	-	-
	(7.33)	(16.97)
<i>Working capital adjustments:</i>		
(Increase)/decrease in trade and other receivables	0.24	(0.37)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade and other payables	2.61	0.57
Increase/(decrease) in provisions	-	-
	(4.48)	(16.77)
Income tax paid	-	-
Net cash flow from operating activities	(4.48)	(16.77)
Investing activities		
Proceeds from sale of Investments	-	-
Loans Provided during the year	(451.91)	-
Net cash flows used in investing activities	(451.91)	-
Financing activities		
Proceeds from of long-term borrowings (net)	561.69	-
(Repayment) of short-term borrowings (net)	-	-
Net cash flows from/(used in) financing activities	561.69	-
Net increase in cash and cash equivalents	105.30	(16.77)
Cash and cash equivalents at the beginning of the year	(104.32)	(87.55)
Cash and cash equivalents at year end	0.98	(104.32)



Notes:

1. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
2. The above financial results have been duly reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on 3rd July, 2020.
3. The above financial results for the quarter and year ended 31 March 2020, have been audited by the statutory auditors and they have expressed an unmodified opinion in their report.
4. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of Coronavirus (COVID -19) pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
5. There is no diminution in the value of investments of the Company other than temporary, hence, it is well realisable.
6. The loans and advance given by the Company are also considered as good and easily recoverable.
7. During the quarter, Mr. Deepesh Gupta was appointed as an Additional Director (Executive) and designated as Whole-time Director and Chief Financial Officer of the Company w.e.f. 11th February, 2020.
8. The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
9. The above Financial Results are also available on website of the Company (skywebindia.in) and on the website of Metropolitan Stock Exchange of India Limited (www.msei.in).
10. There is only one segment of business.

For and on behalf of the Board
Skyweb Infotech Limited



Neetesh Gupta
Director

DIN: 00030782

Date: 03.07.2020

Place: Delhi

Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Skyweb Infotech Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and year to date standalone financial results of Skyweb Infotech Limited ("the Company") for the quarter and financial year ended 31st March 2020 ("the Statement"), 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

Basis of 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 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 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 Standalone Financial Results

These statements have been prepared on the basis of Standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the results that gives a true and fair view of the net Loss and other comprehensive income 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 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 is 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 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.

SKYWEB INFOTECH LIMITED

Registered Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024
Corporate Office: Plot No. 2A, First Floor, Sector 126, Noida, Uttar Pradesh. - 201 301
CIN: L72200DL1985PLC019763

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AT 31ST MARCH, 2020

Figures in Lacs except EPS

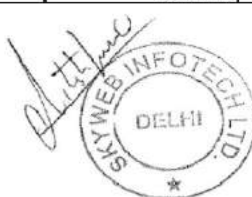
Particulars	Quarter Ended			Year Ended 31st March 2020	Year Ended 31st March 2019
	31st March, 2020	31st December, 2019	31st March, 2019		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue					
Revenue from Operations	-	-	-	-	3.00
Other Income	0.05	0.03	0.10	0.08	0.10
TOTAL REVENUE	0.05	0.03	0.10	0.08	3.10
II. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	-	-	-	-	-
(d) Employee benefits expense	-	-	2.34	-	10.33
(e) Finance Costs	-	-	0.02	-	0.05
(f) Depreciation and amortisation expense	-	-	-	-	-
(g) Other Expenses	6.15	1.50	56.94	7.65	65.28
Total Expenses	6.15	1.50	59.30	7.65	75.65
III. Profit/(Loss) from Operations before exceptional and extraordinary items (III - IV)	(6.10)	(1.47)	(59.20)	(7.57)	(72.55)
IV. Exceptional Items	-	-	-	-	-
V. Profit/(Loss) before extraordinary items and tax (V-VI)	(6.10)	(1.47)	(59.20)	(7.57)	(72.55)
VI. Extraordinary Items	-	-	-	-	-
VII. Profit before Tax (VII-VIII)	(6.10)	(1.47)	(59.20)	(7.57)	(72.55)
VIII. Tax expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
IX. Profit/(loss) for the period from continuing operations (IX-X)	(6.10)	(1.47)	(59.20)	(7.57)	(72.55)
X. Other Comprehensive income					
A (i) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
A (ii) Income Tax relating to Items that will not be classified to Profit & Loss	-	-	-	-	-
B (i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
B (ii) Income Tax relating to Items that will be classified to Profit & Loss	-	-	-	-	-
XI. Total Other Comprehensive income for the period	-	-	-	-	-
XII. Profit / (Loss) for the period (XI+XIV)	(6.10)	(1.47)	(59.20)	(7.57)	-72.55
XIII. Share of Profit / (Loss) of Associates	4.52	1.82	(4.32)	6.34	1.03
XIV. Net Profit / (loss) after tax, minority interest and share of Profit/ (loss) of associates (XIV+XV)	(1.58)	0.35	(63.53)	(1.23)	(71.52)
Paid up Equity Share Capital	100	100	100	100	100
(Face Value of shares shall be indicated)	10	10	10	10	10
XVI. Earnings Per equity share					
(a) Basic	(0.16)	0.04	(6.35)	(0.12)	(7.15)
(b) Diluted	(0.16)	0.04	(6.35)	(0.12)	(7.15)



(Amount in Lacs)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31st March 2020	As at 31st March 2019
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment		
Tangible assets	-	-
Other intangible assets	-	-
Financial assets		
Loans	-	-
Investments	465.31	.00
Other non-current assets		
Current assets		
Financial assets		
Investments	.00	458.97
Trade receivables	.00	.00
Cash and bank balances	.98	.80
Loans	451.91	.00
Other Financial Assets	1.92	2.36
Inventories	.00	.00
Other current assets	.00	.04
TOTAL	920.12	462.17
Equity and liabilities		
Equity		
Share capital	100.00	100.00
Other equity	253.83	255.05
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	-
Provisions	-	-
Current liabilities		
Financial liabilities		
Borrowings	561.69	.00
Trade payables	.00	.00
Others Financial Asset	.00	.00
Other current liabilities	4.60	107.11
Provisions	-	-
TOTAL	920.12	462.17



Statement of Cash Flows for the year ended March 31, 2020

(Amount in Lacs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited
Operating activities		
Profit before tax	(7.57)	(72.55)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Balance written off	0.24	55.58
Finance income	-	-
Finance costs	-	-
	(7.33)	(16.97)
<i>Working capital adjustments:</i>		
(Increase)/decrease in trade and other receivables	0.24	(0.37)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade and other payables	2.61	0.57
Increase/(decrease) in provisions	-	-
	(4.48)	(16.77)
Income tax paid	-	-
Net cash flow from operating activities	(4.48)	(16.77)
Investing activities		
Proceeds from sale of Investments	-	-
Loans Provided during the year	(451.91)	-
Net cash flows used in investing activities	(451.91)	-
Financing activities		
Proceeds from of long-term borrowings (net)	561.69	-
(Repayment) of short-term borrowings (net)	-	-
Net cash flows from/(used in) financing activities	561.69	-
Net increase in cash and cash equivalents	105.30	(16.77)
Cash and cash equivalents at the beginning of the year	(104.32)	(87.55)
Cash and cash equivalents at year end	0.98	(104.32)



Notes:

1. The above consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
2. The above consolidated financial results have been duly reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on 3rd July, 2020.
3. The above financial results for the quarter and year ended 31 March 2020, have been audited by the statutory auditors and they have expressed an unmodified opinion in their report.
4. The above consolidated financial results include the financial results of its associate company viz. Travancore Marketing Private Limited.
5. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company and its associate has evaluated the impact of Coronavirus (COVID -19) pandemic on their business operations. Based on their review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company and its associate will continue to closely monitor any material changes arising of future economic conditions and impact on their business.
6. There is no diminution in the value of assets of the Company and its associate other than temporary and it is well realisable.
7. The loans/advance given by the Company and its associate company are also considered as good and easily recoverable.
8. The figures of the last quarter are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review.
9. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
10. The above Financial Results are also available on website of the Company (skywebindia.in) and on the website of Metropolitan Stock Exchange of India Limited (www.msei.in).
11. There is only one segment of business.

Date: 03.07.2020
Place: Delhi

For and on behalf of the Board
Skyweb Infotech Limited


Neetesh Gupta
Director
DIN: 00030782



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Skyweb Infotech Limited

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying quarterly and year to date consolidated financial results of **Skyweb Infotech Limited** ("the Company") and its associate for the quarter and financial year ended 31st March 2020 ("the Statement"), 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on the separate audited financial statements of the associate, the Statement

- i. includes the results of Skyweb Infotech Limited and Travancore Marketing Private Limited, an Associate Company;
- ii. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net Loss and other comprehensive income and other financial information of the associate for the quarter ended 31st March 2020 and for the year ended 31st March, 2020..

Basis of 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 Consolidated Financial Results" section of our report. We are independent of the Company and its associate 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 and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated 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 Loss and other comprehensive income and other financial information of the Company and its Associate 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 of the Listing Regulations. The Board of Directors of the Company and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its Associate 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

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

The respective Board of Directors of the Company and its Associate are also responsible for overseeing the financial reporting process of the Company and its Associate.

Auditor's Responsibilities for the Audit of Consolidated 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 and its associate 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 and its Associate 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 auditor's report. However, future events or conditions may cause the Company and its Associate 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.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Company of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company 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 of the Company 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

We also performed procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the Company's share of net profit (including other comprehensive income) of Rs. 4.52 lacs and Rs. 6.34 lacs for the quarter and year ended March 31, 2020 respectively, in respect of an associate. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such auditor.

Our report on the Statement is not modified in respect of above matters.

The statement includes the results for the quarter ended 31st March 2020 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SPS Associates
Chartered Accountants
Firm Regn No. 012358N

**ASHISH
BANSAL**

Ashish Bansal
Partner

Date: 03/07/2020
Place: Delhi

Membership Number: 511005
UDIN- 20511005AAAAABL4123



Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024.
Corp Office: Plot No. 2A, 1st Floor, Sector-126, Noida-201301 (U.P.)
Tel.: 0120-6721900 | Email: info@skywebindia.in | Web.: www.skywebindia.in
CIN No.: L72200DL1985PLC019763

**Declaration for Audit Report with unmodified opinion for Standalone & Consolidated Financial Results
for the quarter and financial year ended 31st March, 2020**

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. SPS Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2020.

For Skyweb Infotech Limited



Neetesh Gupta
Director

Date: 3rd July, 2020

Place: Delhi

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- Listing Application



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Rohit Sharma ▾

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